

NEWSLETTER

MARCH 2016

VOLUNTEER OF THE YEAR AWARD - CALL FOR SUBMISSIONS

We are looking for a resident in North Eastern Manitoba that contributes time and energy to enhancing the social and economic environments within their community or the larger region. The award is important because it brings public awareness to the valuable and selfless efforts that people make for the greater good of their community. Without these types of people and efforts, rural areas could not thrive as they do. CFWR gives this award to show appreciation to volunteers on behalf of the Regional Development Corporation. We hope the success stories inspire others to consider how they too can help make a positive difference in their community. Volunteers don't volunteer for recognition. They volunteer because they care. CFWR takes the opportunity once a year to recognize a deserving volunteer because we care too!

Is there someone in your organization or community that has made a difference in furthering economic growth and social well-being in the community or region? Please help us identify these hard working volunteers by completing the attached nomination form and submitting it to our office by the April 20th deadline.

Nominations will be reviewed and the winner will be selected by CFWR's Board of Directors on April 25th. The award recipient will be recognized in June at CFWR's Annual Awards Banquet & General Meeting. Any questions can be directed to Sharalyn Reitlo at reitlo@cfwr.mb.ca or 204.345.2514.



Baby Geese by Amanda Jonker. Photo Entry from the 2015 Explore Eastern Manitoba Photo Contest.

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Community Futures Winnipeg River (CFWR) is a community-based, regional economic development organization serving the North Eastman region of Manitoba. We are one of 16 Community Futures Development Corporations (CFDC's) in Manitoba and are funded primarily by Western Economic Diversification Canada (WD).

CFWR AGM 2016

Save the Date! Community Futures Annual General Meeting and Awards Banquet will be held on Monday, June 13th in Lac du Bonnet at the Pioneer Club. Catering by Diane Bostrom. More details to come!

ELEVATE - New Business Start-up Program to Assist People with Disabilities

Available in 56 Community Futures offices, ELEVATE is a dynamic new business building program for youth and adults with a disability or health condition interested in starting a business. This program assists entrepreneurs locating their businesses in rural, remote or northern communities in Alberta, Saskatchewan or Manitoba.

Funded in part by the Government of Canada's Opportunities Fund for Persons with Disabilities Program, ELEVATE provides assistance, support and resources to qualified individuals who wish to become self-employed. Over the next three years, ELEVATE will assist 120 participants to explore self employment and start businesses in rural communities across the Prairies.

Statistics Canada recently reported that the unemployment rate in Canada is 7.2%. According to Statistics Canada's data on the labour force status of adults with disabilities, the unemployment rate for people with

disabilities is much higher at 11.8%. Self employment can be a viable option for people with disabilities or health conditions.

"Entrepreneurship can be a great fit for many people with disabilities or health conditions, explains Susan Bater, ELEVATE Manager. "You can set your own hours, create a personalized work environment, and most importantly, gain a sense of control over your destiny."

The core principals of the ELEVATE program are:

- ➔ Entrepreneurship is a powerful possibility for anyone who possesses the desire, drive, and dedication.
- ➔ ELEVATE exists to reduce barriers for youth and adults with disabilities who wish to start and grow businesses.
- ➔ Community Futures is committed to providing the necessary supports and resources to assist aspiring business owners.

UPCOMING WORKSHOPS & EVENTS

Last Workshop in a 4-Part Marketing Series:

Tips & Tools for Using Social Media Effectively

April 7, 2016, 7-9 pm
Lac du Bonnet, MB

Email or call CFWR to register:
info@cfwr.mb.ca
204.345.8691

If there is enough interest, we can deliver workshops in your community. Contact us today to discuss further.

GRANT DEADLINES

FCC AgriSpirit Fund

Intake: Mar 14-Apr 18, 2016
<http://bit.ly/1pRmy7q>

Small Capital Sponsorship Program (Manitoba Liquor & Lotteries)

Intake: April 8 - May 13, 2016
<http://www.mbl.ca/content/small-capital-sponsorship>

CFWR can help your organization identify suitable grants. We will also review your grant application to help strengthen them. Contact us today for more information: info@cfwr.mb.ca or 204.345.8691.

Entrepreneurship is:

A viable option, rewarding journey and a powerful possibility for anyone.

elevate!

Take your business to the next level

Successfully Applying for a Small Business Loan

By Tom Barnett, Community Futures Parkland. Adapted with permission.

You have decided to take the leap and start your own Business. Exciting times. Now what?

You're likely going to need to borrow some money so start thinking like a lender. Anticipate the information the lender will need that centers around the 5 C's of Credit:

- 1. Character** - Business experience, credit history and education are considered. If your credit score is poor, you need to know why. Is it explainable? If your own experience is limited, do you have a mentor that will coach you through the tough times? Education comes in many forms, some is from a classroom setting, but equally important is what you have been able to learn on your own.
- 2. Capacity** - Generating profit to pay back the loan is key as are any alternative sources of income that could make payments if required. The lender will review the projected cash flow. What research did you do to determine your projected sales? How detailed did you study expenses? Have you defined how you arrived at your sales and expense projections? Were your assumptions reasonable?
- 3. Collateral** - This is the backup plan. If the business does not generate the profits, what can be sold to repay the loan? Does the collateral lose its value rapidly? Alternatively if part of your plan requires you to own land and building in a stable economic area then this collateral would likely be considered strong.
- 4. Conditions** - The factors here deal with restrictions applied to the business to improve the probability of successful loan repayment. Typical conditions would be a restriction on capital purchases. Capital purchases require funds, if all the cash is going towards buying new equipment there may be not cash available to make the loan payments.
- 5. Capital** - This is the amount that the business owner is investing in the business. Ultimately if you are not investing in the business why would the lender? Lenders will typically look for your risk capital to be 35% of the project. There are a number of federal and provincial programs that partner with lenders which have the effect of reducing the amount of Capital invested by the business owner.

Community Futures Winnipeg River provides entrepreneurs with small business loans up to \$150,000. Loans are available for new business start-ups, business expansion, or to stabilize an existing business. You can find us on Facebook or call 204 345 8691.



COMPLIMENTARY RESOURCES

Available through Community Futures Winnipeg River

Marketing

- ↳ Social Marketing Strategy & Planning Kit
- ↳ Twitter Marketing Tips
- ↳ 101 Tips to Grow Your Website Traffic
- ↳ Pinterest for Business
- ↳ The Essential Guide to Social Media Advertising
- ↳ How to Create the Perfect Post
- ↳ Guide to Creating a Social Media Strategy
- ↳ How to Use LinkedIn
- ↳ How to Create Facebook Ads
- ↳ 12 Basic Tips to Master your Instagram Marketing Strategy
- ↳ How to Cultivate Loyal Customers with Social Media
- ↳ 13 Instagram Marketing Tips from the Experts

Non-Profit/Business

- ↳ Fundraising Planning Calendar
- ↳ Annual Fundraising Plan Template
- ↳ Revenue Generating Planning Template
- ↳ 2016 Master Database of Various Grants / Funds (Please contact us
- ↳ How to Register your Business, Non-Profit or Charity
- ↳ Strategic and Operational Planning Templates
- ↳ Constitution and By-Laws Template
- ↳ Non-Profit Revenue Generating Template
- ↳ Business Plan Template

And many more to help develop or enhance your business/organization. Let us know what you are looking for.

Time to Expand your Business?

The following article is reprinted from our monthly column in the Lac du Bonnet Clipper.

Small – medium enterprises (SME's) drive the economy in North Eastern Manitoba. 94% of businesses employ less than 20 people, with 55% of these businesses run by a sole proprietor. Provincial statistics are similar. Existing businesses that expand play an important role in helping to offset job losses in various sectors. At Community Futures we are strong supporters of business expansion and can help existing businesses grow through loans and business plan support. Business expansion can include offering new products/services, branching into new markets, moving to a larger location to carry more stock, hiring more employees or opening a new location.

As a business owner, how do you know when the time is right to expand your business? If any of the following 'triggers' exist, you should consider an expansion:

- You can no longer fill customer needs in a timely manner. If customers are leaving empty handed or going to your competitor because you are "too busy."
- Employees can no longer keep up with production demands or service requests. They make mistakes, miss deadlines and are absent from work more frequently.
- Your competitors are expanding and taking business from you.
- Changes in the marketplace or industry are affecting your business. For example, new government regulations force additional equipment or other costly changes.
- Your cash flow has stabilized and you are looking to increase your revenue.

If you are thinking about expanding your business take a moment to weigh out your pros and cons which may include:

Pros

- Greater efficiency and economies of scale.
- More locations and larger brand presence.
- Greater impact of your business in your community and local economy.
- More sales.

Cons

- Increased capital investment.
- More complex logistics with multiple locations.
- Risk of losing an intimate connection with your employees and customer.
- Difficult to maintain craftsmanship.

At the end of the day, the decision to grow (or not to grow) is a personal one. Every business owner should create their own list of pros and cons to make a case for growth. If you do decide to expand, be sure to create a detailed business plan to account for additional costs and potential growing pains.

If you are an existing or potential new business owner with a start-up or expansion idea you want to explore further, set up a free consultation with our Business Development Coordinator, Lindsey Otto at 204.345.8691 or otto@cfwr.mb.ca.

CFWR SERVICES:

Business:

- Business loans, for new start-ups and for expansion
- Counsel and assistance with business plans, market research & marketing plans, financial analysis and forecasting
- Connections to other business services and training
- Self Employment Program delivered on behalf of Training and Employment Services for people eligible for EI benefits or who have had an EI claim in the past 3 years or been on maternity/paternity leave in the past 5 years and interested in starting a business

Community Development:

- Strategic and operational planning
- Building knowledge and skills to enhance leadership, teamwork and planning within organizations
- Project development assistance through research and planning services
- Enhancing regional communication and partnerships between communities, sectors, businesses and social organizations
- Promoting the region, its businesses, organizations and other assets