

# Back to Basics

## Starting a Small Business

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I've got an idea!



# Starting a Small Business

- Today's agenda
  - Introduction
  - Personal Assessment
  - Start-up Considerations
  - Business Management
  - Ingredients for Success
  - Online Resources



# Personal Assessment

- Is self-employment for me?
- Do I have what it takes?
- Why do I want to do it?
- What am I good at?
- Where will I need help?
- Do I have the support?



# Start-up Considerations

- Business Plan
- Business Name
- Legal Structure
- Start up costs
- Location
- Sources of financing



# Start-up Considerations (cont'd)

- Licences
- Contracts and agreements
- Regulations
- Staffing
- Record keeping



# Start-up Considerations (cont'd)

- Intellectual property
- Part time or full time
- HST
- Insurance
- Research



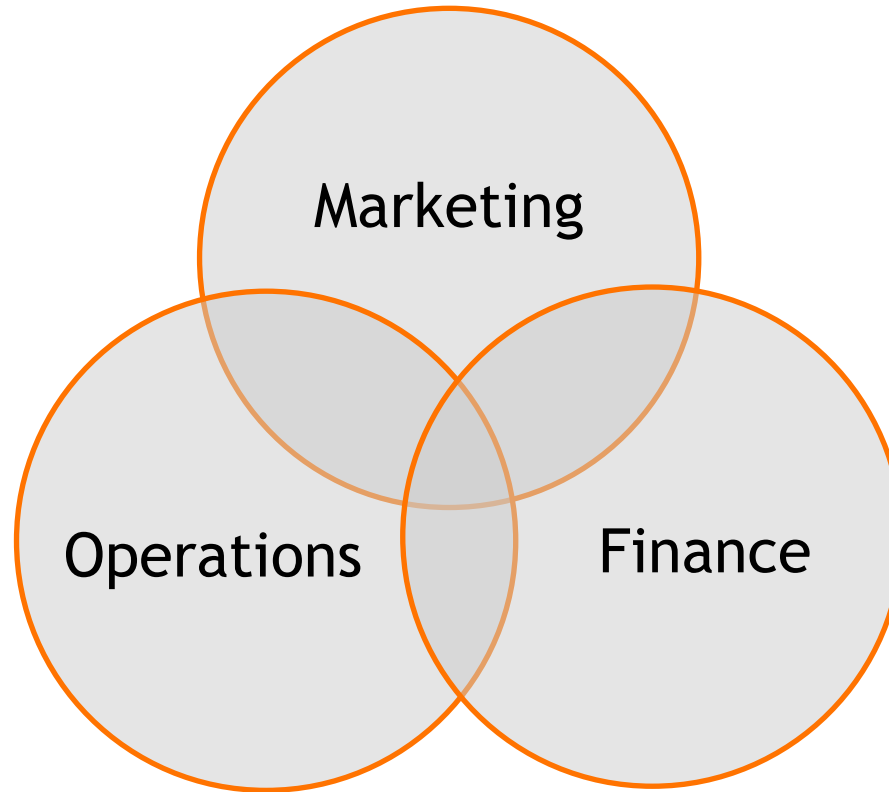
# Start-up Considerations (cont'd)

- People
  - Accountant
  - Lawyer
  - Business advisor
  - Mentor
- Alliances





# Business Management



# Ingredients for Success

- Prudent cash management
- Meaningful research
- Comprehensive Record keeping systems
- Sensible planning
- Admission that problems may exist



# Online Resources

- Toronto Public Library
  - Small Business Programs
    - <https://www.torontopubliclibrary.ca/smallbusiness/programs-seminars.jsp>
- City of Toronto
  - New Businesses and Start Ups
    - <https://www.toronto.ca/business-economy/new-businesses-startups/>



# Resources

- Province of Ontario
  - Small business: advice, support services, regulations
    - <https://www.ontario.ca/page/small-business-advice-support-services-regulations>
  - Business Services
    - <https://www.ontario.ca/page/business-services>



# Resources

- Federal
  - Canada Revenue Agency
    - Business Registration Online
      - <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/registering-your-business/business-registration-online-overview.html>
  - Canadian Intellectual Property Office
    - <https://ised-isde.canada.ca/site/canadian-intellectual-property-office/en>



# Resources

- Federal
  - Canada Border Services Agency
    - <https://www.cbsa-asfc.gc.ca/menu-eng.html>



# Resources

- Alterna Savings
  - <https://www.alterna.ca/en/business/small-business/microfinance>
- ACCESS Community Capital Fund
  - <https://accessccf.com/>
- Futurepreneur Canada
  - <https://www.futurpreneur.ca/en/>
- Rise Asset Development
  - <https://www.risehelps.ca/>



# THANK YOU



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