

July 2018

CAREER PATHWAYS: ENTREPRENEURSHIP



Bulkley-Nechako
Workforce Opportunities Table



Entrepreneurship in Canada

Entrepreneurs are business owners who seek to generate value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets." ¹

According to Statistics Canada, approximately 12% of all workers in Canada are self-employed, ie entrepreneurs. Many entrepreneurs also employ others; businesses of fewer than 10 people make up 75% of all businesses on the Canadian Business Pattern Survey, showing that Canada is truly a country of entrepreneurs and small businesses.²

Overall, Canadians have a major advantage when it comes to the ease of starting a business. According to the World Bank, Canada ranks 2nd (out of 190 countries) in the world for starting a business, based on the amount of procedures, time, cost, and minimum capital needed. ³

Figure 1: Percentage of Self-Employed Workforce, 2016

Canada	British Columbia	Bulkely Nechako
12%	14%	15%

The Regional District of Bulkley Nechako has more self-employed workers than Canada and British Columbia as a whole. The top industries for self-employment in Bulkley Nechako include farming, logging, and residential building construction.

Opportunities in Entrepreneurship

Opportunities to become an entrepreneur typically emerge from changing conditions in the world such as changes in demographics, economics, regulations, social trends, technology, and more.⁴

Self-Employment, Services: providing services on a solo basis, based on training, skills, and experience.

Examples of Self-Employment Services Include:

- Accounting;
- Caregiving;
- Child Care Services;
- Consulting;

- Event Planning;
- House Cleaning;
- Music/Dance Instructing;
- Personal Training;
- Skilled Trades Contracting (Plumbing, Electricity, etc);
- Snow/Yard Work Services;
- Tutoring Services.

The Gig Economy: The gig economy refers to flexible employment arrangements, or gigs, which are typically facilitated by online platforms that connect buyers and sellers for one-time transactions. Examples of workers in the gig economy include Uber drivers, AirBnB hosts, or TaskRabbit taskers. Although there are many arguments for and against whether the gig economy should be considered

¹ OECD, <u>Defining Entrepreneurial Activity</u>

² Statistics Canada, Business Patterns Survey, 2017

³ World Bank, <u>Doing Business</u>, 2018.

⁴ Industry Canada, <u>The State of Entrepreneurship in Canada</u>, 2010



entrepreneurial activity, there's no denying the fact that technology driven work is offering individuals more autonomy and flexibility in their work.

Self-Employment, Products: developing and marketing products on a solo basis.

Examples of Self-Employment Product Careers Include:

- Author:
 - App Creator;
- Baker;
- Clothing Designer/Maker;
- Farmer;
- Fine Artist;
- Florist;
- Furniture Designer/Maker;
- Graphic/Web Designer;
- Jeweller;
- Photographer;
- Soap/Beauty Products Maker;

Traits and Skills of Entrepreneurs

The types of skills an entrepreneur needs to succeed can be broken down into two major categories:

Hard Skills are specific, teachable abilities that can be defined and measured.

Some of the top hard skills that would be important to entrepreneurs include reading and writing, administration, basic financial management, sales and marketing, technology usage, and knowledge in regards to their product/service offering.

Soft Skills are character traits and interpersonal abilities. They are difficult to teach as well as measure.

Some of the top soft skills that would be important to entrepreneurs include motivation, resiliency, focus, leadership, communication, teamwork, empathy, problem solving, critical thinking, creativity, time management, and willingness to take calculated risks.

Local Entrepreneurship & Business Education/Training Programs

College of New Caledonia

The College of New Caledonia is a post-secondary educational institution that serves the residents of the Central Interior of British Columbia. The college has campuses in Burns Lake, Fort St. James, Mackenzie, Prince George (main), Quesnel and Vanderhoof. It offers a range of programs including: apprenticeship trade training, certificates, diplomas, associate degrees, university transfer credit, continuing education/vocational training, and individualized training sponsored to the client's needs in the college or onsite at a location of the clients choosing. College of New Caledonia also offers a variety of online and direct digital delivery courses and programs to those within the Regional District of Bulkley Nechako. To see up-to-date programming visit: www.cnc.bc.ca



Relevant Programs to Entrepreneurship (Current):

Business Management, Certificate or Diploma - Location: Burns Lake, Prince George

The Business Management program can help you enhance your business skills and teach you what it takes to be successful. You can choose to obtain a general certificate or diploma or choose to specialize in International Business, Leadership, Marketing, or Web and Graphic Design.

Coast Mountain College (formerly Northwest Community College)

Coast Mountain College is a post-secondary education institution that serves the residents of northwest British Columbia. The college has campuses in Hazelton, Kitimat, Masset, Prince Rupert, Queen Charlotte, Smithers, and Terrace (main). It offers a range of programs including: apprenticeship trade training, certificates, diplomas, associate degrees, university transfer credit, continuing education/vocational training, aboriginal education and distance and online learning. To see up-to-date programming visit: www.nwcc.bc.ca

Relevant Programs to Entrepreneurship (Current):

Business Administration, Certificate or Diploma – Location: Prince Rupert, Smithers, Terrace

The Business Administration program gives individuals the credentials and expertise to get ahead in today's competitive workplace. Graduates can be apply the program to a career in office administrator, a career in business and finance, or a career running their own company. The program has concentrations in accounting; general management; human resources; and international business.

Entrepreneurship, Certificate – Location: Prince Rupert

The Entrepreneurship program helps individuals learn the essential practical skills to successfully develop a business plan as well as learn about marketing, communication strategies, and how to apply for business loans.

University of Northern British Columbia

The University of Northern British Columbia is a small research-intensive university that serves the residents of Northern British Columbia. The university has campuses in Fort St. John, Prince George (main), Quesnel, and Terrace. It offers a range of programs including: certificates, diplomas, undergraduate and graduate degrees. To see up-to-date programming visit: www.unbc.ca

Relevant Programs to Entrepreneurship (Current):

Commerce, Bachelor's Degree – Location: Prince George

This program has been designed to provide students with an exposure to all aspects of the contemporary business world. The objective of the program is to adequately prepare students to deal with the increasingly complex and dynamic environment in which business and labour must operate. While the program focuses on a wide range of business activities and types of organizations, special



emphasis is placed on industries and firms of relevance to the region of northern British Columbia including small business/entrepreneurship, tourism and forestry. The program offers students the ability to major in the areas of Accounting, Finance, General Business, International Business or Marketing.

Business Administration, Master's Degree – Location: Prince George

The MBA Program at UNBC covers the major disciplinary areas of business, including strategy, economics, accounting, finance, organizational behaviour, marketing, management of technology, and operations management. Students will build a broad knowledge base and learn the skills required for roles in senior management. Students learn to interpret the organizational environment and adapt new management practices to new demands.

Local Support & Resources for Entrepreneurs

Aboriginal Development Centre: The Aboriginal Business and Community Development Centre is a non-profit organization located in Prince George, B.C. that is involved in supporting business, community and economic development. This includes assisting entrepreneurs and communities with market research, business plan development, financial forecasting, small business loan acquisition, community economic development, economic development training, and much more. Visit: www.abdc.bc.ca

Burns Lake Development Corporation (BLNDC): BLNDC empowers member First Nations to realize their economic aspirations within their traditional territories. They provide assistance with business plan development, government grant applications, pre and post- loan counselling/troubleshooting, and general advisory services. They also provide economic and community development assistance to Bands and their communities as well as develop, organize and run workshops orientated towards economic development and business initiatives. Visit: www.blndc.ca

Business Development Bank of Canada (BDC): BDC supports small and medium-sized businesses in all industries and at every stage of growth with money and advice. They provide business loans as well as access to a network of experienced business consultants that aim to accelerate company growth. There are two BDC business centres near Bulkley-Nechako, in Prince George and Terrace. Visit: www.bdc.ca

Community Futures BC: Community Futures has a mandate to support small business and community economic development throughout 34 offices in rural BC. They offer a variety of services and tools to help entrepreneurs and small business owners achieve their goals, including business support services, business planning advice, loans and self-employment assistance. Community Futures provides financing alternatives to small and medium enterprises when access to credit is a challenge to starting or growing their business. Different than a bank, Community Futures uses different lending criteria, focusing on rural development and providing business financing to small local businesses. They also work in partnership with other business lenders, educational institutions, not-for-profits and community governments to grow and diversify the local economy. There are two Community Futures centres in Bulkley-Nechako, in Houston (www.cfnadina.ca) and Vanderhoof (www.cf-sn.ca)

Futurpreneur Canada: Futurpreneur Canada has been fueling the entrepreneurial passions of Canada's young enterprise for two decades. They are the only national, non-profit organization that provides



financing, mentoring and support tools to aspiring business owners aged 18-39. In addition, their internationally recognized mentoring program hand matches young entrepreneurs with a business expert from a network of more than 2,800 volunteer mentors. Visit: www.futurpreneur.ca

Small Business BC: Small Business BC is British Columbia's premiere resource centre for knowledge-based business products and services. They aim to provide entrepreneurs with products and services that will – assist their successful entry into small business ventures, assist in development and growth, improve productivity, increase profitability, and enable businesses to take advantage of new opportunities. Visit: www.smallbusinessbc.ca

Tribal Resources Investment Corporation (TRICORP): TRICORP provides a wide range of financial services to First Nations entrepreneurs in Northwestern British Columbia. Since its inception in 1990 to 2008, TRICORP has contributed to the prosperity and self-reliance at the individual and community level by providing business loans totalling \$24.2 million. TRICORP continues to support First Nations' economic development. TRICORP also offers workforce programming such as Tricorp Employment and Skills Training Services and Blade Runners (employment program for youth). Visit: www.tricorp.ca

opportunities.rdbn.bc.ca

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