



CONNECTIONS

An Immigrant's Guide to
Starting a Business in Nova Scotia

Connections photos by Spiros Pappas, Papparazzo

Spiro Pappas is a Nova Scotian with Greek roots. He immersed himself in photography in 2005 when he took the camera underwater to photograph shipwrecks and bring the deep sea to the surface. Spiro says photography is his calling. "I don't photograph subjects. I photograph the way they make me feel. Admittedly, it's a bit of a strange concept. But it's honest – and it's the best way to describe my approach to the craft. I wrestle with every image I shoot. I assume perfection is possible and I want to wring it out of every picture."



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& Immigrant Services Association of Nova Scotia (ISANS)

Second edition 2008

Third edition 2010

Fourth edition 2014

Fifth edition 2019

Canada Business and ISANS acknowledge financial assistance provided by the Atlantic Canada Opportunities Agency and the Nova Scotia Office of Immigration.

This document is published in electronic (PDF) format by Canada Business in Nova Scotia and ISANS. It can be accessed online in English and French at:

- canadabusiness.ca/about/contact/nova-scotia
- www.isans.ca/do-business

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EXTERNAL LINKS. Some of the links within the text lead to non-federal government sites that are not subject to the Official Languages Act and material may be provided in one language only.

ISBN lu4-79/2006E 0-662-43067-0

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How to Use This Guide

Welcome to *Connections: An Immigrant's Guide to Starting a Business in Nova Scotia*, an introduction to the business startup process.

Use this Guide to Help You

- Better understand Nova Scotia's business culture
- Learn the process of starting a business
- Get advice from established immigrant entrepreneurs
- Learn more about services available to businesses

As You Read Connections

- Take your time
- Do your research and make use of all of the resources available to you
- Read each section in the book in the order presented
- Ensure you read all sections, including those for which you already feel confident
- Remember this guide is an introduction and does not provide every detail that you need to consider as you start your business
- If English isn't your first language, try an online translation tool like Google, or ask an advanced English speaker if they can help you understand the guide. Also included in this book are details about free language courses.

Make Your **CONNECTION**

These boxes explain how to contact people who can help you with the subject at hand

The **INSIDE TRACK**

Gives information related to Canadian business culture

SECTION 1

Things Unique to You as an Immigrant Entrepreneur

Starting a business can be a complicated process. Use this guide as a resource to start a business in Nova Scotia. Before you get started, you need to consider a few things unique to you as an immigrant entrepreneur:

- Your immigration status
- Your language skills
- Getting your credentials recognized
- Establishing a credit history in Canada

ADVICE FROM AN ENTREPRENEUR

“It is so helpful to speak to people who have started their business or are planning to do so, as they can tell you the finer details and complexities of doing business in this new culture.”



VINEETA RAJANI, HALIFAX HENNA

Vineeta Rajani

Halifax Henna

“ You’re in a different country with different laws, policies, culture and norms, and it’s quite important for people, especially immigrants, to do as much research as they can to better understand the new environment they’re in. There is a lot you have to learn, so make an effort and have an open mind. Things that may have worked in your home country may not work here. It is really important to want to adapt!

I am fortunate enough to be able to share a part of my culture with people through my business. When I started my business, I focused on educating the non-South Asian population in Halifax about what henna is - they were my target audience. People still have confusion and hesitations about it. As an immigrant, you need to develop a particular kind of resilience to the negativity you may sometimes face.

I started seeing that as an opportunity to bridge a gap between the two cultures, and it’s been a really fantastic journey for me so far to see how people have not only developed an appreciation for henna, but also wholeheartedly accepted this form of art.



Your Immigration Status

It is essential to understand the immigration process and your immigration status before you begin the business start-up process.

The laws and regulations surrounding your immigrant status may be complicated. To get the correct information about your status, go to Immigration, Refugees and Citizenship Canada (IRCC), or Nova Scotia Office of Immigration (NSOI).

If you are already in Canada, before you start your business, understand the laws and regulations surrounding your immigration status. If you are uncertain about your immigration status, or if you have a right to own or operate a business in Canada, find out directly from IRCC or NSOI.

Immigration, Refugees & Citizenship Canada (IRCC)

Immigration, Refugees & Citizenship Canada (IRCC) is the federal government department that facilitates immigration of people and their integration into Canadian society. The department screens and approves admission for immigrants, international students, visitors and temporary workers who help Canada's social and economic growth.

Nova Scotia Office of Immigration (NSOI)

Nova Scotia Office of Immigration (NSOI) is a provincial government department. It has valuable resources to help you immigrate, live, and work in Nova Scotia.

Nova Scotia Nominee Program (NSNP)

Nova Scotia Nominee Program (NSNP) is the first step in a two-step application process for a permanent resident visa to Canada. Through the program, immigrants who intend to settle in the province and have the skills, education and work experience needed to make an immediate contribution to the labour market and economy, may be nominated to immigrate.

Legal Eligibility

If you have decided to move to Canada permanently and start or operate a business, make sure you are legally eligible to do so before you begin planning.

It is important that you understand the risks and challenges that you may encounter if you choose to start a business before you are on the path to become a permanent resident.

If you are not sure of the status of your immigration file, or if you have other immigration-related questions, contact IRCC or NSOI directly.

Make Your CONNECTION

IRCC: 1-888-242-2100

www.cic.gc.ca

NSOI: 1-877-292-9597

novascotiainmigration.ca

The INSIDE TRACK

When you apply to be a permanent resident you must check with the government regarding using your business as your employment for your application.

Check with NSOI for business stream options for which you may be able to apply.

Your Language Skills

English and French are Canada's official languages. It is critical that you develop a good understanding of at least one of these languages. If neither English nor French are your first language, consider *additional language training* to improve your skills. Proficiency in an official language enables you to communicate with your customers, employees and suppliers, and negotiate business deals or contracts.

Language skills are evaluated using assessments. The Canadian Language Benchmarks (CLB) are used to assess English skills. The Niveaux de compétence linguistique canadiens (NCLC) is used to assess French skills. The tests measure the level at which you can listen, speak, read and write.

If you are unsure what language you need to improve first, decide what official language you are most comfortable with right now. Also, consider where you want to start your business. The chart below shows English is the official language most commonly spoken by people in Nova Scotia and Canada as a whole.

Make Your CONNECTION

Learn English Nova Scotia (LENS) - Contact LENS For more information about English language assessments

902-431-8675

www.lasns.info

Language Schools

For more information on language training, search for *schools* or *language* in your local directories, or search the internet.

Things You Need to Know Before Your English Language Assessment

- When you go to your English language assessment, bring the original document that confirms your immigration status in Canada (for example, your permanent resident (PR) card)
- Allow at least 2 hours for the assessment
- The assessment includes the test and an orientation to available language programs
- Ask in advance if you need interpretation services for your assessment
- After you complete your assessment, the assessor will introduce you to English programs. Programs include schools specializing in teaching English as an additional language, English classes and language levels, sector-specific English programs, and conversation groups available in your area
- If you live outside of the Halifax Regional Municipality, you can complete your assessment with an assessor who lives in the same part of the province as you
- If you live outside of the Halifax Regional Municipality you can also take a computerized version of the assessment online with the help of a proctor from the Learn English Nova Scotia (LENS)

Population by First Official Language Spoken

	Nova Scotia		Canada	
English Only	879,465	96.5%	26,007,495	75%
French Only	28,490	3%	7,705,755	22%
Both English and French	1,760	.2%	417,485	1%
Other languages	2,580	.3%	636,515	2%
Total	912,300	100%	34,767,250	100%

Source: Statistics Canada, 2016 National Household Survey

International Qualifications Recognition (IQR)

Depending on the type of business you wish to operate, you may have to go through an *international qualifications recognition process*.

Regulated occupations include professional services such as accounting, engineering, pharmacy, law, and others. You require a license or certificate to practice these services in Nova Scotia.

If you plan to offer a service that requires a license, contact the regulatory body responsible for that profession. You may need to apply for licensure and meet specific requirements.

Be sure to start the accreditation process as soon as possible as it takes time. You can often begin the application process before you immigrate to Canada.

If you do not have a license yourself, you may still be able to run a business offering professional services. In this case, you will need to employ licensed individuals to do the work and limit your function to owner and manager.

You may also wish to obtain a Canadian equivalency statement through an international credentials assessment service. For a fee, they will determine the Canadian equivalent of your education. You need to provide your documents in English. If your documents need translation, do this before you start the equivalency process.

ISANS offers profession-specific bridging programs to help professionals get licensed in their field. Learn more about pathways to licensure at www.isans.ca/find-employment/professionals.

Make Your CONNECTION

Province of Nova Scotia

For more information on the professional regulatory bodies in Nova Scotia visit:
novascotia.ca/lae/rpllabourmobility/frpre regulatorybody.asp

ISANS

Learn more about IQR and professional credentials:
www.isans.ca/find-employment/professionals

For more information on ISANS specialized bridging programs visit:
www.isans.ca/find-employment/bridging-programs

IRCC

For more information on credential assessment services accepted by IRCC visit:
www.cic.gc.ca/english/helpcentre/answer.asp?qnum=681&top=29

To build a fair system for assessing and recognizing international qualifications, ISANS leads multi-stakeholder working groups regarding regulated professions. Each group focuses on specific regulated professions. Their purpose is to make sure pathways are fair, remove unnecessary requirements, and develop programs to help skilled immigrants get licensed and work in their fields.

Each group includes representatives from relevant regulatory bodies, government, educational institutions, professional associations, employers, unions, and ISANS. Groups also include representatives of internationally educated immigrants who bring forward immigrants' opinions, concerns, and ideas.

ISANS runs specialized bridging programs to assist professionals to gain experience and start the licensing process.

Document Translation

ISANS provides translation and interpretation services for:

- Settlement interpretation
- Health interpretation refugee support
- Translations of written information (informational flyers, brochures, handouts, etc.)
- Translations of personal information (identification) documents
- Documentation support needed for settlement in Nova Scotia (confirmation of identity, affidavits, or statutory declarations, etc.)

ISANS charges for some of these services. To find out more, visit the ISANS website at: www.isans.ca/translation-interpretation.

Establish a Credit History in Canada

It is important you build a solid Canadian credit history of your finances in Canada. You will need to use cash during your first few months in Canada. At some point, you will need to purchase inventory, pay for a service, lease space for your business, or apply for a Canadian credit card. Your credit history will be checked when you do any of these transactions.

Your *credit history* is the record of how you have borrowed and repaid debts. Financial institutions like banks and other lenders pay credit bureaus to collect your credit history in the form of a *credit score*. They will not take credit history from your home country into consideration in Canada. Only after building a credit history in Canada, will financial institutions be able to assess your reliability for credit in Canada.

What goes into your credit score?

Credit scores are a mathematical formula that considers many factors including:

- Whether or not you pay your bills and loans on time
- How much money you owe
- How long your accounts have been open

- What types of credit you use
- How often and how recently you have applied for credit
- Collection notices issued and judgments delivered for non-payment

How to build a good credit history

- Begin to build your credit history as soon as you arrive in Canada
- Start small and build carefully
- Apply to a bank or credit union for a credit card
- To build your credit history, use the credit card for your purchases
- To avoid paying high-interest fees and maintain a good credit history, pay the full monthly amounts due by the due date
- Diversify your credit history. Apply for store credit cards from retailers where you often shop. Remember to limit the number of credit cards you hold to 3-4 at most

The INSIDE TRACK

ISANS has programs and services where you can learn more about establishing your credit history. Take ISANS *Orientation Program* on-line or face-to-face. Take *Introduction to Business In Canada* to learn about credit scores and more. You need to be an ISANS client to register. For more information contact:

intake@isans.ca

Lenders like to see

- A record that shows you borrow responsibly (this is part of your credit score)
- You are stable - the longer you stay at the same address and keep a job, the better

How does a secured credit card work?

- Secured credit cards look and work just like regular credit cards
- You deposit cash in an account and request a credit card with a limit to match that amount (for example, \$500 or \$1,000)
- After six months, you can apply for another credit card - use this opportunity to broaden your credit history
- After one year of using a secured card, you can ask your financial institution to release the money you gave as security and continue using the card like a regular credit card

The information above is only an introduction to credit history. Your financial institution can provide you with more information.

SECTION 2

Laying the Foundation

It is a significant commitment to own a business: your time, money and security are all devoted to it. Before you commit to starting a business, make sure it is something you want to do.

Ask yourself important questions. Does your family support and understand your commitment? Will you give up a secure income? Are you sure you know all the risks?

ADVICE FROM AN ENTREPRENEUR

“Preparing a business plan will help you work out the goals you want to achieve, and the strategies to achieve them.”



STEFANIE SUN, UBIELIFE

Stefanie Sun

Ubielife

“ I didn't have any business experience from my home country because I was still a student when I first came to Halifax. From my experience, developing a Social Network is the most important part of the business culture here.

Trust is fundamental for everything including doing business. It is necessary for us as immigrants to establish our own social network system even if it is hard. Connecting with local organizations such as ISANS will be a great start for you to build your network.

For a strong foundation, I also recommend:

- Do research before you start
- Make a business plan
- Register your business
- Connect with local service providers for start-up: such as ISANS
- Expand your social network
- Market and promote your business



Get To Know Yourself

Evaluate whether or not you are ready for entrepreneurship. You need to explore whether or not you have the necessary passion, skills, and experience to run a business and if you do not, learn how to get these skills. One way to evaluate your readiness is to do a self-assessment.

A self-assessment is an inventory of your previous education, training, experience, skills, knowledge, and interests. It helps you discover what you are good at, what you need to improve on, and what kind of business might be a good fit for you.

Successful entrepreneurs make an effort to recognize their abilities and weaknesses. Will your business allow you to make the best use of your skills? Do you know how to improve your weaker skills or how to hire people who are strong in your weak areas? Can your business afford to pay another person?

Business Ideas

Several factors influence the success of your business including you as the entrepreneur, your finances, and factors outside of your control. However, one of the most important factors is your business idea.

- You have an innovative product or service that does not already exist in the marketplace
- The product or service already exists, but you wish to deliver it in a different way
- The business already exists, and you want to purchase it and expand on the existing idea

Each of the above ideas has value, and potential for success based on your passion, skills, and experience. You need to decide which is right for you.

The INSIDE TRACK

If you think you would like to open a business, it is important to consider:

What you like

What you do not like

What you are good at

Areas you need to work on

Make Your CONNECTION

Access self-assessment tools in a variety of places. There are also related services, workshops, and resources designed to help you.

ISANS

Business workshops, training, and events (you must be an ISANS client to register for workshops)

www.isans.ca/do-business
business@isans.ca

Canada Business Network

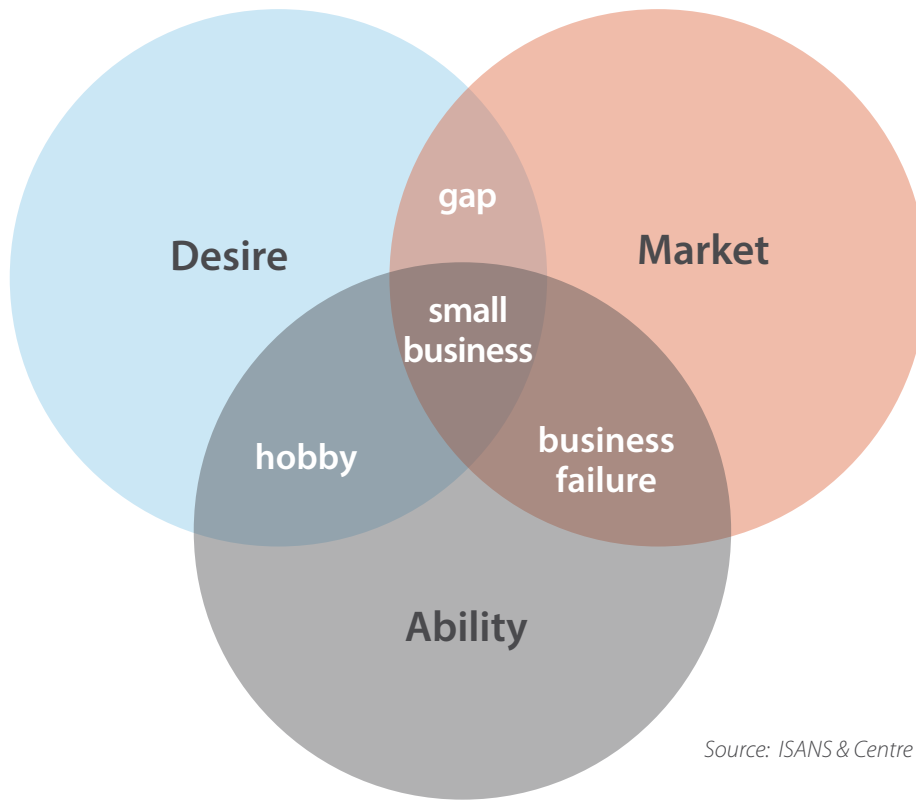
1-888-576-4444

canadabusiness.ca/about/contact/nova-scotia/

Business Development Bank of Canada

www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/pages/self-assessment-test-your-entrepreneurial-potential.aspx

Small Business Model



Source: ISANS & Centre for Women in Business

The Fit Between You and Your Idea

A good business idea must be suitable for you to make it work. Success in business requires a combination of desire, ability, and a good market for your product or service.

- If you have desire and ability, but find your market is too small to turn a profit, consider changing your business idea to a hobby rather than a primary source of income
- If you have the desire and a great market but lack business skills, consider that you may need to train or to hire people who have the skills you need
- If you have the ability and a market but no desire or motivation to run your business, your business may fail

As you generate business ideas, do not limit yourself. An idea that seems impossible may eventually lead you to a good opportunity. So as you generate ideas, keep your mind open to all possibilities.

Individuals often start businesses in a field that they know well. It is good to explore alternate ideas and perspectives as you determine the right opportunity for you. Once you have decided on a few ideas, use market research techniques to evaluate them.

S.W.O.T. Analysis

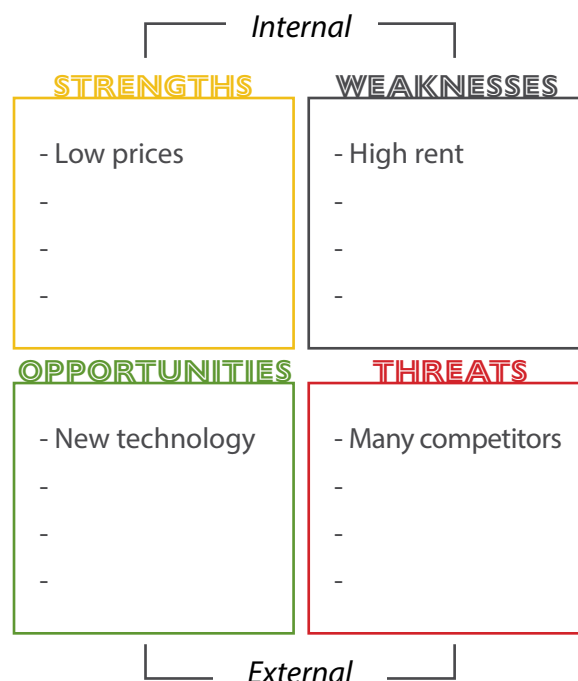
One common market research tool is a S.W.O.T. analysis, which stands for *strengths, weaknesses, opportunities, and threats*. Strengths and weaknesses are internal factors you can control. An example of a strength could be your excellent customer service or low prices; an example of a weakness could be high rent or a poor location.

External factors are influences beyond your control. Factors include trends, strong competition, and high import duties. Analyzing these four components can help you better understand your potential idea and give you some ideas on how to improve it.

Innovation for Small Business

Innovation can be the use of technology to make your business stronger. It can also mean you find a way to do things more efficiently. Innovation does not have to include technology, although it often does.

Sometimes being an entrepreneur means you need to think “outside the box.” This is an expression used in Canada that means to do something differently from the standard or expected way. For your business, think outside the box and find creative ways to overcome the obstacles you encounter.



The INSIDE TRACK

ISANS

Find information about S.W.O.T. analysis in *Introduction to Business in Canada*, a course provided through *Settlement Online*. Get more information: www.arriveprepared.ca You must be an ISANS client to access these online workshops.

Canada Business

For additional information on S.W.O.T. visit: www.canadabusiness.ca/blog/evaluate-your-strengths-weaknesses-opportunities-and-threats-1

Some Questions to Ask Yourself Before You Start Your Business

- Is your business a new idea?
- If others are already operating similar businesses, what is different about yours?
- Do you have any cultural experiences that are an advantage to your business?
- How do you best set up your business to generate the most profit possible?
- Is there a way to 'test market' your business?
- What do you need to do to make your idea a reality?
- Is there an existing business available for sale that matches your idea?

Buying a Business

Purchase an Existing Business

You might want to purchase a business that already exists. An established business owner may sell their business for a variety of reasons. For instance, they may wish to retire and have no one to take over the business (no succession plan).

Advantages:

- You are your own boss
- You may inherit existing loyal customers, trained employees, suppliers, equipment, and operating systems
- The previous owner should provide you with historical financial information to help determine the value of the business
- You may be eligible for a more significant amount of funding from a loaning institution
- The previous owner should provide you with the existing marketing plan

Disadvantages:

- The owner could misrepresent the business - research any business thoroughly before buying it
- You may take on long-term liabilities associated with the business

The INSIDE TRACK

If you have a business idea that requires a high level of technological engagement and innovation, there are special programs and services available to you, including business incubation (which means another organization provides some of the facilities you need) and special financing programs.

ISANS maintains a resource page for incubator labs, sandboxes, spark zones, and other related services.

For the latest listings visit:

www.isans.ca/do-business/business-resources

Make Your CONNECTION

Find out about national trends, statistics and financial information for the industry that interests you.

ISANS Business Services

902-423-3607

1-866-431-6472

business@isans.ca

Business Development Bank of Canada (BDC)

Find information about buying an existing business. Visit

www.bdc.ca/en/articles-tools/start-buy-business/buy-business/pages/default.aspx#cat-2

- There may be business challenges the seller is not telling you about (e.g. a significant competitor is entering the marketplace or a key employee is leaving to start their own similar business)
- Customers may be loyal to the previous owner and not stay as you take over the business

A Few Suggestions to Get You Started

- Use word-of-mouth to help you find the right business. Tell people you want to buy a business but have yet to locate one to purchase
- Visit ISANS' website for business development resources and information about buying or selling a business
- Contact ISANS to discuss your options with a business counsellor, attend workshops, and identify resources and connections to help you take the next step
- Become a member of the local Chamber of Commerce network. You may meet an entrepreneur who wants to sell
- Network as much as you can. At any time, you may meet someone who presents you with an opportunity

Make Your CONNECTION

ISANS is pleased to partner with **Community Business Development Corporation (CBDC)** who offer a free business buy-and-sell website for business owners and potential buyers to connect: Visit www.businessatlantic.ca to view the businesses for sale.

Business Development Bank of Canada (BDC)

Find good information about buying an existing business. To find out more visit www.bdc.ca/en/articles-tools/start-buy-business/buy-business/pages/default.aspx#cat-2

A Few Things to Keep in Mind

- Look for good value for your money; do your research before you buy. Confirm the business is a good investment!
- Take your time; make sure everything given is correct and accurate before you commit to purchase the business
- Examine at least 3 years of tax filings and financial statements; ask an accountant to help you if you are not an expert in this area
- Do not "fall in love" with the business before you do your homework; find out all the reasons why the business is for sale
- Do not overpay for additional parts of the business, like patents
- Buy a business you understand; stick with what you know
- Base your decision on potential profits, not the price of the business
- Do not spend all your money on the purchase of the business; there may be additional costs in the future
- Ask the current owner to share his or her secrets of success with you

It is also imperative to get advice from professionals, like a local lawyer or an accountant, to help you make an informed decision. They can help you avoid difficulties.

Once you establish that a business is a good investment and a good fit, keep researching! For example, how steady are the profits? Some businesses have a sales cycle (e.g. increased sales in the summer, slow down during the winter months). Others have consistent sales month-to-month. It is also a good idea to consider the future market for your business's products or services. Use your networks to learn about other things you need to consider before you buy the business.

Finally, get to know the current state of the business. Some businesses carry debts or offer warranties that you may need to honour later. You also need to find out whether there are good employees on staff who plan to stay if you take over as their manager. Also find out if you can continue to use the same suppliers and service providers the former owner used, and at the same price.

Make Your CONNECTION

Canada Business Network

Market research and statistics

[canadabusiness.ca/
business-planning/
market-research-and-statistics](http://canadabusiness.ca/business-planning/market-research-and-statistics)

ISANS

Learn about business resources

[www.isans.ca/do-business/
business-resources](http://www.isans.ca/do-business/business-resources)

CBDC Business Atlantic

www.businessatlantic.ca/en

Purchase a Franchise

When you buy a franchise, you buy the right to use a business name and business practices already proven successful in another location. You will need to pay a franchise fee, and you may have to pay a fee in the form of a percentage of your sales to the company that owns the name you use. There are many laws and regulations involved in franchise ownership, so do your research first before you go this route.

Is it right for you?

Before you move ahead, consider whether the franchise you have in mind is a good fit for you. Ask yourself:

- Do I understand the local market?
- How will I know if the franchise will be successful?
- Is the franchise I am interested in available in my area?
- Do I have previous experience that will help me?
- Do I have enough money to purchase the franchise?
- Will I have cultural or language barriers with the franchiser? If so, how will I deal with them?

Make Your CONNECTION

Canadian Franchise Association (CFA)

The CFA represents over 500 franchise businesses that follow the organization's code of ethics.

1-800-665-4232

www.cfa.ca

To locate a franchise opportunity

- Read franchise trade journals (available at your local public library)
- Attend ISANS business workshop on the purchase of a franchise and speak to your business

counsellor

- Apply to work at a franchise outlet of a business that interests you
- Attend franchise trade shows
- Do an internet search of any franchises for which you have an interest
- Search for the word franchise on the internet
- Research the franchiser. Look into the financial state of the parent company as well as the success enjoyed by other franchisees
- You can also contact organizations like the Canadian Franchise Association for more information

Consult a lawyer before you sign any contract.

Conduct Market Research

Get to know your customers and competitors. It is important to find out as much as you can about the people you want to sell to, the competition you might face, industry trends, and your potential market share. Remember to keep your market research for later; if you decide to go ahead with your business, you will need it for your business plan. Some entrepreneurs choose to start their business plan at this point.

Introduction to Business Plans

A business plan describes, in detail, your business idea. It outlines the marketing, operational, managerial, and financial strategies for your business.

A business plan helps you:

- Work out on paper what it takes for your business to succeed, so you reduce your risks as you make a significant financial investment
- Identify risks
- Decide what you need to do and when you need to do it, which will help guide your day-to-day decisions
- Map out goals that will help you achieve success

There is more information about how to write a business plan in Canada in Section 4 of this guide.

The INSIDE TRACK

Your local public library is a great place to access free information on how to successfully run your business in Nova Scotia. At the library, you can find business articles, books, and business directories that are industry related as well as many other helpful resources.

While you are there, ask a reference librarian to help you find what you are looking for or book an appointment if you want them to focus specifically on your questions.

Librarians are able to help you with finding sources and with using complex statistical data presented in some of the publications.

To locate the public library nearest you, check your local directories or visit:

www.library.ns.ca/content/nova-scotia-public-libraries

Research the Customer

The first thing you need to do is to consider whether the market wants or needs your product or service. Once you have done this, see if others agree with you. You could ask a group of potential customers, or your ISANS business counsellor.

- Who will buy your product or service?
- Where do they live?
- What are they like (age, gender, do they have children, etc.)?
- Why would they buy your product or service?
- How often would they buy it?
- Where would they buy it? At a store, or market, or online?
- Do your buyers have preferences towards your product or service?
- Will you be able to build customer loyalty for your brand?
- What sort of image do you want your product or service to have?

Research the Competition

You also need to research your competition. To get information on the types of businesses that operate in your area, try an online search. Contact organizations with access to databases that list companies by location and services (the Canada Business Network has several that are available for free). Databases help you collect information, but you have to interpret the information yourself.

For example:

- Who are your competitors?
- What are their strengths and weaknesses?
- How do you compare to them?
- How do you think they will react when you open your business?
- Will people purchase your product or service from a new source or are they already loyal to another business?
- Does your business already have goodwill?

Make Your CONNECTION

Canada Business Network

CBN can help you obtain free market research information

1-888-576-4444

canadabusiness.ca/about/contact/nova-scotia

ISANS Business Services

Get help developing your research strategy and for access to statistics

902-423-3607

1-866-431-6472

business@isans.ca

www.isans.ca/do-business

Innovation, Science & Economic Development Canada

Find statistics and business information

www.ic.gc.ca

Nova Scotia Department of Finance

Search for provincial statistics

1-902-424-5554

Can You Make a Profit?

You have to decide how much money you will charge for your product or service. At this point, you need to make sure that you can cover all your business costs and still make a profit. Again, keep your research work so you can add this information to your business plan later on. While you decide on pricing, think about your costs. Costs include your materials, labour costs and overhead, such as workspace, business supplies, transportation (like a car and gas), delivery fees, telecommunications, taxes, and insurance. You need to calculate the cost of your own time when you set your prices, even if you are not yet paying yourself.

To get accurate information, contact potential suppliers for estimates on supplies. Check the average wages for employees in your industry if you hire staff (the same organizations that help you with your market research can help you with your search for this information). If you hire employees, you are also responsible for employee benefits like holiday pay, and contribution to Employment Insurance and the Canada Pension Plan. You can find more information about this in section 6.

The economy can and does change, and the cost to deliver your product or service might increase over time. Remember, it could be more expensive to run your business next year than today. In the future, you may have to raise prices.

When you know how much money you need to charge to cover your costs, you can decide how much extra to charge to make a profit. Called “markup,” it can be a very tough decision to make. If the price you set is too high or too low, it may not hold the interest of your customers.

Questions to Consider to Determine Mark-Up

- Will the price be important to your consumers?
- What do your direct competitors charge for similar products or services?
- Will you offer price rebates, such as introductory offers or year-end clearance sales?
- Will you match your competitors’ prices or offer a lower price?
- If you charge more than your competitors, will people be willing to pay more for your product or service?
- Will you accept returns and offer refunds if people are not happy with what you sell? If so, at what cost to you?
- Will you use coupons when you advertise?
- Will you offer extras like gift wrap or free installation? Will you offer discounts for large quantities purchased? Will you offer warranties on your products or services?
- Will you accept credit cards? Will credit cost your company a certain percentage of your selling price?

At this point, it may be difficult to estimate all your costs, so add in a little extra to cover the unexpected.

Other Questions To Consider

Use this self-assessment to think about your transferable skills and training. Transferable skills are skills you can use in more than one occupation.

First, go through the questions below and answer yes or no. Then go back and look at all the items for which you answered NO. Think about what you can do to gain needed knowledge or skills. Are there courses you can take? Are there people who can help you?

Education	Managerial skills
<p>Is certification or registration required for your business in Nova Scotia?</p> <p>Do you have the certificate, diploma, or degree required to work in your occupation?</p> <p>If you received training in another country, do you need to upgrade your certification?</p> <p>If so, have you collected information about certification in Canada?</p> <p>If not, do you know where to get this information?</p> <p>Do you have other training that you need for running your business?</p>	<p>Can you confidently handle a budget and operate accounts for your business?</p> <p>Can you confidently recruit and hire the right people to work for you?</p> <p>Are you comfortable training, evaluating and, if necessary, firing staff?</p>
Personal support	Training and upgrading
<p>Who do you have to help you?</p> <p>... family?</p> <p>... partners?</p> <p>... friends?</p> <p>... professionals?</p>	<p>Do you need training or upgrading before opening a business?</p> <p>Do you know where to get training in your field?</p> <p>Do you know what English skills you need to work on?</p> <p>Do you know where to find English and conversation classes that fit your needs?</p>
Technology	Other questions
<p>Can you use a spreadsheet to balance business finances?</p> <p>Can you use a word processing program to create documents?</p> <p>Do you have an e-mail address?</p> <p>Are you able to use bookkeeping, billing, and accounting software?</p> <p>Do you understand how to best use social media to reach your target market?</p> <p>Are you able to operate office equipment (photocopier, fax machine) efficiently?</p>	<p>Are you able to use the internet to do research on competitors, order office supplies, or conduct business?</p>

All of the skills listed above are valuable. Remember though, it is important to pace yourself and to upgrade the most critical skills first. Your ISANS business counsellor can help you plan how to improve your skills. If you don't already have a business counsellor, contact ISANS to get registered as a client.

SECTION 3

Why Culture Matters & Nova Scotia's Business Culture

As you start your business, it is essential you consider cultural diversity, perceptions, and stereotypes.

Your ability to understand accepted behaviours is key to your success in business.

Regardless of the time and effort invested, a cultural mistake in business

can cost you a customer or a business deal. Remember, behaviour accepted in one culture may be misunderstood or even offensive in another culture.

The business community in Nova Scotia is small, and people tend to do business with people they already know. For this reason, it is crucial to prioritize relationships. You will need to invest time in building and maintaining relationships and always acting to preserve your positive reputation.

This section provides tips on Nova Scotia's business culture and how to network and conduct yourself in specific business situations. Remember that as an entrepreneur you are always an ambassador for your business no matter the social or business situation.

ADVICE FROM AN ENTREPRENEUR

“Always remember that your uniqueness is what gives you a distinct advantage in your business, no matter what it is.”



MUFARO CHAKABUDA
MARITIME CENTRE FOR AFRICAN DANCE

Mufaro Chakabuda

Maritime Centre for African Dance

“ My business is rooted in celebrating differences, specifically cultural background. Being from a different culture can be your greatest strength - giving you a distinct advantage, to look at situations or problems differently; it helps you see opportunities where some may see none.



The most challenging part of adapting to Nova Scotian culture is understanding the business climate. For example, learning that Nova Scotians, as is with most Atlantic Canadians, are more interested in doing business with the person and not necessarily the business.

Get over your fear and throw yourself into the culture, learn as much as you can - never stop learning! Surround yourself with people you can trust and who have a vested interest in your success.

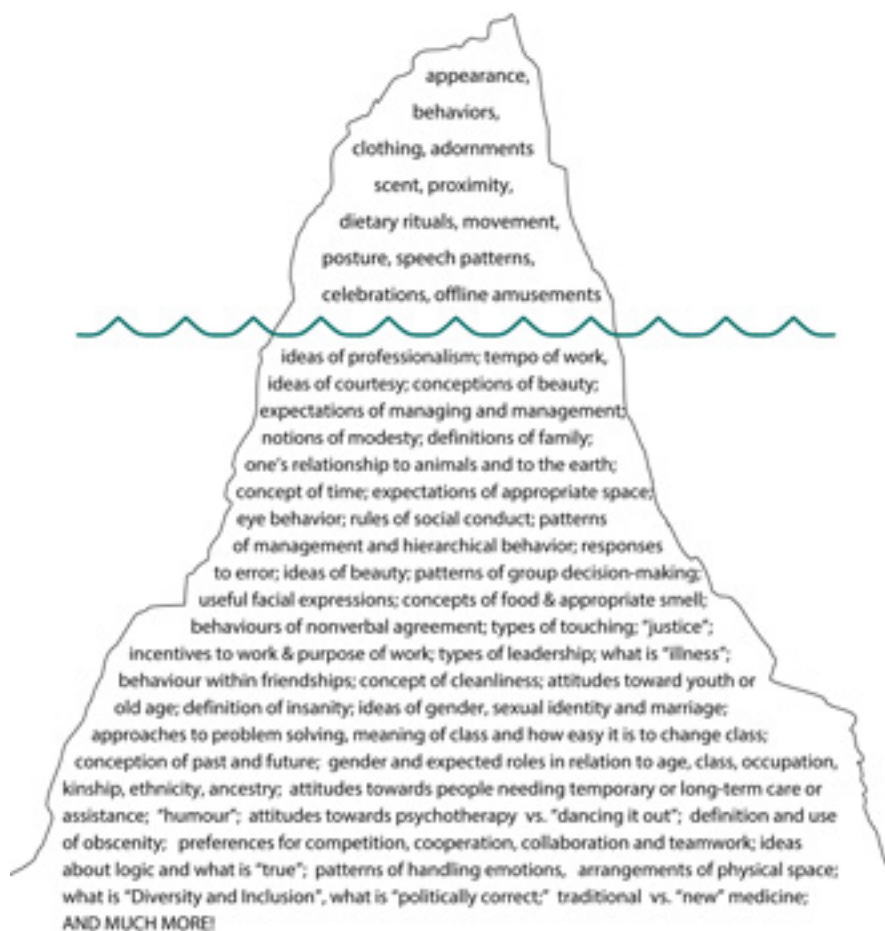
Always remember that your uniqueness is what gives you a distinct advantage in your business, no matter what it is.

Pick and choose your battles wisely, not everyone will understand you, or your vision at first. Have a deep belief in your business idea and execute it the best way you can. Never give up.

Always give back to the community. Nova Scotia is the best place to begin a business. If you can make it in Nova Scotia, you can make it anywhere! Customer loyalty and brand loyalty plays a key role. MCAD began in Nova Scotia, we are now national and international, but have retained the head office in Nova Scotia.

Why Culture Matters

Try to imagine culture as a massive iceberg like the one in the picture below. You can only see a little of it above the water. The portion above water represents our behaviours everyone can understand. A more substantial part of the iceberg is below the water. The portion underwater describes how our cultural values are difficult to understand. Our cultural values are important to the way we operate in the world even if we are not conscious of them. We learn our values at a very young age, as we became part of our culture.



*Adapted from: National Center
for Cultural Competence, 2006*

Iceberg Metaphor of Culture

Often we think we know people or groups based on their dialect, diet, dance, and dress. The visible part of us others see – it is an expression of our identity. The invisible part of us others cannot see – it is our reasons why we do what we do. Remember the iceberg model as you engage with others and find yourself in challenging situations, whether personal, professional, or business interactions:

- There are reasons for the behaviours of all people – try to understand these reasons
- Our assumptions about others can lead to judgement
- When we rely on stereotypes to understand others, we use incomplete information about the individuals or group
- Culture is as much about us, as it is about other people

- We all have culture and history that make us who we are as individuals and as members of cultural groups
- We each bring our culture, behaviours, and communication styles in the workplace
- We all make decisions based on our experiences and follow what we each perceive as logical steps forward

3 Things Every Entrepreneur New to Canada Can Do

To run a successful business in Canada, try to examine your own culture and understand the culture you are about to join.

1. Become More Aware of Your Cultural Heritage

Explore your heritage, place of origin, time of immigration, reasons for immigration, spoken languages, religion, jobs, status, beliefs, family history, and roots. Canada is a multicultural country. It is important to understand how the culture of your home country has shaped your values, customs, and behaviours as you try to understand the cultures you encounter in Canada.

2. Examine Your Values and Beliefs

What is important to you in business? How do you like to do business? For example, do you engage in “small talk?” Small talk is a term used to describe a polite conversation about unimportant or uncontroversial matters. Often, this includes topics such as the weather, traffic, or sport. Some people may see you as insensitive if you are overly direct, do not make small talk, or do not make personal connections before you conduct business negotiations. Also, consider that a person who values humour and optimism may be uncomfortable with individuals who are pessimistic or complain. Decide what business values you think are important. For example, ISANS values are diversity, inclusion, respect, collaboration, innovation, and accountability.

3. Gain Culture-Specific Awareness

- Anticipate the behaviours of others and observe their reactions to your behaviour
- Learn through books, websites, the arts, and technology
- Talk to your neighbours, friends and colleagues, and network. Participate in the daily life of another culture; celebrate its holidays
- Become active in community projects (school, religious organizations, or community groups)
- Join a local organization
- Become a volunteer in an area for which you want to know more
- Observe body language and peoples’ reactions to you
- Participate in cultural awareness training at ISANS

Tips For Successful Cross-Cultural Management

- Make attempts to understand the world from the viewpoint of others
- Keep an open mind
- Take risks
- Practice your new behaviours even if it feels unfamiliar at first
- Be flexible
- Have an open heart and a sense of humour
- Be willing to accept others' perspectives
- Be prepared to place less value in some beliefs and make room for new ones
- Be open to change – this includes what you think and say, and in how you interact with others
- Experiment - add your cultural flavour to groups
- Adapt your management style to fit with those you find already in place

The underlying assumptions of any culture can be challenging to understand. Regardless, it is essential to try to, as you do business in Canada.

To find out more about cultural differences and how this may affect your business, join ISANS online training Introduction to Business in Canada. Gain a comprehensive overview of cultural differences you may encounter as you do business. This free course is available to ISANS business clients. To find out more about this course email business@isans.ca.

The INSIDE TRACK

For more information about culture, visit ISANS' website, your local library, or other settlement organizations.

Business Culture in Nova Scotia

The Basics

- Shake hands and introduce yourself when meeting people for the first time, regardless of their gender. Always shake hands firmly when you depart, but not so hard that you hurt the other person
- Call business associates by their first name. If an associate is an academic with a Ph.D. or a doctor, initially address them by their formal title and become more casual later
- Be punctual for business meetings – arrive 5 minutes early, this is considered on time
- If you will be late for a business meeting, let the person know and be sure to give a quick and short apology when you meet in person
- Do not speak any languages that members of the meeting do not all understand
- If you wear sunglasses, take these off when you talk to someone

- Turn off your cell phone at meetings or set your phone to vibrate and quietly step out of the room if an urgent call comes through. If you cannot leave quietly, excuse yourself and offer apologies for the interruption.

How to Dress

A conservative, well-dressed appearance is vital in Canadian business culture.

- “Business casual” means that you do not wear a suit, but you still wear dress pants or a skirt with a smart shirt or top. You may wear a tie for business casual if you wish, but it is not required.
- In most businesses, scented products and perfumes are not allowed.
- Some businesses have “casual days.” On these days, employers allow their employees to wear jeans if they donate a small amount (usually a dollar or two) to charity. Remember that you still have to dress appropriately for business meetings on these days.

Use Appropriate Body Language

- Be direct, but not intense, and display interest and sincerity
- Frequent eye contact is important when you talk but avoid constant contact
- Personal space is important to Canadians so try to stand approximately two feet or 60 cm from the person you speak to - if you stand any closer, you may make a person feel uncomfortable
- Canadians generally don’t touch very much during conversations
- Most Canadians avoid arguing or attracting attention in public
- If you see an acquaintance in the distance, a wave is an appropriate acknowledgement
- If you need to point, use your index finger and remember, it is impolite to point at a person
- Perform common courtesies such as holding the door open for the person behind you
- Remember that women and men are treated the same way in business in Canada

The INSIDE TRACK

Commonly accepted etiquette while discussing business:

Business cards are exchanged between business people at their first meeting.

Tolerance, calmness, and reasonableness are behaviours valued by many Canadians.

Negotiations lead to a direct action plan.

Data and substantial facts are considered the most reliable forms of evidence; emotions are not a priority.

Rhetoric or overly aggressive statements are not accepted and can result in spoiled business relationships.

It is appropriate to end a meeting with some informal talk about the weather, sports, traffic in the area, or an event in the business community.

How to Discuss Business

- Generally, at the start of a meeting individuals greet each other and engage in some small talk then the actual meeting begins
- The person who organizes the meeting is usually the one who starts the business discussion
- Business discussions in Canada are typically logical and may involve high-level negotiations (negotiations completed in business meetings are often revisited at a later date and altered)
- Negotiations usually begin with a basic offer by one party and a counter offer by the other – be ready to demonstrate the logic behind any terms or prices you offer
- Be prepared that you may not get everything you ask for, Canadians often ask for more than they want because they expect you to make a counter offer
- If you negotiate a complicated business deal (for example, the purchase of a business or a long-term contract), it is wise to hire a lawyer who is highly skilled in negotiations to help you take care of your interests

The INSIDE TRACK

Most Chambers of Commerce and professional organizations are membership-based.

Before you join and pay membership fees, you can research organizations online and find out what kind of programs they have for new members and whether they are right for you.

If you are still not sure you want to join, call and ask to attend their next event. Most organizations are happy to have you in attendance, and the contact you made over the phone might suggest someone to speak with when you go.

Networking

Networking is also a great way to promote your business, and it is usually inexpensive. Networking means you meet new people and build relationships with those potentially interested in your business. As you network, you learn about people and programs that might be able to contribute to the success of your business. In Canada, whom you know can be just as important as what you know. This is especially important in Nova Scotia.

Invite Yourself

You do not need to wait for an invitation to attend networking events. Find public events through local websites, community pages, and on social media sites such as LinkedIn. These include details of date, time, purpose, theme, and location of the event and what, if any, cost there is to attend.

Dress Appropriately

The dress code for networking events can vary. Choice of clothing depends in large part on the venue, the type of event, and whether or not the invitation specifies a particular dress code. Where a networking event calls for business attire, wear a suit or equivalent, such as a skirt and jacket. Where

a networking event calls for business casual (for example, a meet and greet with other business owners) or casual attire (for example, a sporting event), a smart pair of pants or a skirt and a nice shirt are appropriate. You should avoid wearing jeans.

Arrive on Time

It is a good idea to arrive on time so that you do not walk in after a meal or speech has started.

Introduce Yourself

To network, walk over to somebody you do not already know and introduce yourself. Remember that everybody in the room is there to meet new people. If you are uncomfortable, bring someone with you the first time. Confidence comes as you know more contacts who can introduce you to further contacts. The ISANS business team can introduce you to people to help you build your network.

Be Prepared to Shake Hands

Shake hands to open a conversation at a networking function, whether you know the other person or not. Your handshake should be a firm squeeze but not so firm as to hurt the other person. Say "Hello, I'm (give your first and last name)," and hold out your right hand.

Make Eye Contact and Smile

In Canada, the best way to put people at ease with you is to smile and to look them in the eyes while you speak with them.

Make Small Talk

Once you have introduced yourself and the other person has had the chance to do the same, it is good to have a few questions ready. For example, ask them what they do. If you do not understand their answer, ask them to explain it to you.

Pay Attention

The best way to keep people interested in you is to show an interest in them. Ask questions about anything the other person tells you, even if unrelated to your business. You never know whom they might introduce you to later.

The INSIDE TRACK

Networking events are not the only way you can increase the number of business contacts you have. In Nova Scotia many business people also play or watch sports like golf, curling, softball, and hockey.

While people rarely speak formally about business when they are participating in sporting events, the informal conversations that take place here can be essential to later success in formal business talks. Taking part in an informal event might help you make social connections that help you settle in and do business.

Make Your CONNECTION

ISANS Business Development Services

Learn about ISANS next networking workshop or networking opportunities

902-423-3607

1-866-431-6472

business@isans.ca

[www.isans.ca/do-business/
networking-events](http://www.isans.ca/do-business/networking-events)

Discuss Common Ground

Ask open-ended questions that begin with who, what, where, why, and how. You can make comments about the event you are at or the local business culture. You can ask what industry a person works in or compare your experience with suppliers or even where you each find information on government programs or services.

Listen a Lot and Talk a Little

Do not talk about yourself for too long. It is easier to make contacts and understand if there are any opportunities for business if you listen carefully to what the other person has to say.

Always Have Business Cards with You

In Canada, business people exchange their contact information via business cards. If you do not have one with you, your contact may later forget your name. If you do not have a card yet, you can easily have business cards made for a relatively low cost at a local stationery store or online. Even if you do not yet have a business, you can still make business cards with your contact information.

Set a Goal

Set a goal. For example, tell yourself you plan to meet 3-4 new people when you go out to network. Just because you meet many people at an event does not mean that you have made meaningful contacts. Look for quality, not quantity in your networking. It is more valuable to meet three good contacts than 30 that you will not even remember a few days later.

Spend a Little Time with People You Already Know

It may not be possible at first, but as you network more and more, you are more likely to see people you have already met. Networking events are an excellent opportunity to check in with people you know. Shake hands with them and ask about their businesses and projects.

Don't Try to Sell

Remember, networking events are not the time to sell. Instead, network to make contacts and connections and get to know the people around you.

While you network, remember to be sincere and above all, patient. It takes time to build relationships and trust. It depends on how often you see a person. It can take more than a year of networking before your new relationships pay off in business. Until then, enjoy them as a social contact at events and only speak of business casually. You must use your intuition to evaluate the correct time to talk about business more formally.

Success Through Networking

Stages	Step One	Step Two
Goals	Define measurable goals	Develop strategies and tactics
Networking activities	Attend Networking events Attend courses Participate in social activities, cultural events, church, school, sports, neighbourhood, and community activities	Research internet and business service centres Join organizations and industry associations
Choose contacts for follow-up	Decide who to follow up with Send follow-up emails	Make follow-up calls Set up meetings
Get your foot in the door	Hold meetings	Present your ideas, products, or services
Business deal	Negotiate a deal	Sign a contract
References	Ask clients to connect you with potential new clients Repeat customers	Word-of-mouth

As you develop your networking strategy, define your goals.

They can be simple:

- Decide how many new people you want to meet while you are networking that day.

They can be complicated:

- Define how many networking activities you need to lead to prospects and further business deals.

It helps to have smaller goals at the beginning since these lead to bigger goals. It is important not to get discouraged if you do not see results right away. Most experienced networkers plan their networking strategy. They use long-term goals to help them to decide on the number and nature of smaller and immediate goals. It is a good idea to revise your strategy from time to time or assess how well it has helped your business. Ask yourself if there is anything you need to adjust or change.

Goals

An example of a goal oriented approach is:

- How many events do I have to attend to achieve my goals?
- What are the best ways for me to meet people?
- When is the best time to network (what season, what time of the day, etc.)?

Or you can define your strategy with quantitative goals:

- If I wish to make one business deal this month, I have to attend X number of networking events to meet X number of potential prospects. X number of potential prospects will lead to X number of meetings to get one business deal.

As you progress in your networking abilities and get to know yourself and the nature of the business environment, you will be able to define X with more accuracy.

Take Time for Networking

Once you define your networking goals, look for activities that include networking. Networking can happen everywhere, from business meetings to church, schools, as you walk your dog, or as you participate in social events. Once you have defined where to meet people, go and meet them!

Choose Contacts and Follow-up

- As you attend more and more events, you will meet many people
- The key to your success is to select the right ones with which to follow-up
- If you ask people if you can call or email them, do so in the next few days. If you neglect to do this, it may be the only thing your new contacts remembers about you

Once you have followed up with contacts, and set up appointments, it is time for the next step.

Get Your Foot in the Door

If you are successful, at the end of this step you should have made some business deals.

Business Deals and References

When closing a deal, whether a contract for a service or a product, use this as an opportunity to gain more business. Ask your clients or customers if they know other people or companies who might need your product or services. Encourage them to recommend your business and remind them to come back to you. Remember that networking never ends!

The INSIDE TRACK

Start networking - contact your local Chambers of Commerce, trade associations, or other organizations. Memberships provide excellent networking opportunities and often include other benefits, including business magazines, online membership directories, and discounts on a variety of things like business expo booth rentals, advertising, etc.

Once you join a networking organization, regular attendance and participation at meetings and events is an important part of reaching your networking goals. People will get to know you and your business and refer others to you, just as you will do the same for them in turn. Personal referrals and marketing through "word-of-mouth" are especially effective in Nova Scotia.

To get started, have a look at business events calendars, like the CBN calendar: canadabusiness.ca/networking/#/?page=1&sgc=12

Social media can be another useful tool to identify groups and networking opportunities in your local area. Facebook, LinkedIn, and Meetup are all free to use and will provide local listings and information. Use your accounts to connect with the people you meet through your networking activities. You may want to set up a separate account for business use rather than use your own personal profile.

Attend Business Lunches

Canadians love to have lunch together as they do business. Lunches are occasionally formal luncheon with speeches and networking, but most of the time are you and 1-2 other people.

If you go to lunch with business associates through the week, be sure to dress as though it is a business meeting. In Canada, meals are a way to discuss business informally. If you go to lunch with colleagues on the weekend, wear business casual clothing unless you are sure others wear suits. Typically, Canadians do not wear suits in the daytime on weekends.

Dining Culture in Nova Scotia

- Wait to eat until everyone at your table has their meal
- It is rude to speak with food in your mouth
- Always offer to pay your share of the bill at the end of the meal even if you received an invitation to the lunch or dinner (one tip is to ask your waiter for separate bills)
- If you are at a restaurant, tip your server (at least 15% percent of your total bill; as a quick guide, in Nova Scotia, this is equal to the sales tax on your bill)
- Learn the use for each utensil and which bread plate and glass is yours (you can also wait for 1-2 people at your table to start and follow their lead)
- When Canadians get dining rules mixed-up, they often use humour to point out their errors

The INSIDE TRACK

In Canada, people sometimes laugh a little and say “let’s do lunch” to indicate that a business relationship is going well and want to continue to do business with that person or business.

A business lunch is a great way to build good working relationships. Invite people out to lunch when you feel you have known them long enough to have a pleasant conversation.

SECTION 4

Business Start-up Process in Nova Scotia

By now you should have established:

- Your immigration status
- Your credentials (and have had them recognized in Nova Scotia if you did not earn them here)
- Your credit history
- Your suitability to run a business and completed self-assessments
- Your business idea
- A preliminary evaluation of your business idea

Now that you have all of these things taken care of, it is time to start the real work: the business start-up process.

ADVICE FROM AN ENTREPRENEUR

“Preparing a business plan will help you work out the goals you want to achieve, and the strategies to achieve them.”



KARIM GEORGE, INTOUCH COMMUNICATIONS

Karim George

InTouch Communications

“Developing your business plan helps you to step back and look at what’s working in your business and what you can improve on. A business plan is very important to help you to access finances - If you’re looking to finance your dream business, you’ll need to show banks and investors why they should invest in your business. Lenders and investors will only risk their time and money if they’re confident that your business will be successful and profitable.



Preparing a business plan will help you work out the goals you want to achieve, and the strategies to achieve them.

Starting up a business, you have to overcome various challenges and barriers to stay on in Nova Scotia, to assimilate locally, and to give up what you have already achieved in your home country. As a result, you become stronger and more used to the ups and downs of being a business owner. You will be more resilient and hungry to achieve success, and to complete what you have set out to do. Don’t take any quick actions – make sure you consult with business advisors – I strongly recommend ISANS.

I strongly recommend any business owner in Nova Scotia get connected with their community. When it comes to businesses and the communities that create them, there really is a mutually beneficial relationship; businesses can give back to their communities, and communities can, in turn, help support those business owners.

Introduction to the Business Plan

Your business plan is a living document. Think of it as a map for starting and running a successful business. It is a written document stating:

- Who you are
- What you plan to do
- What will be your business structure
- Where you plan to locate your business
- When you expect to start work
- How you will manage your business
- How you will market your business
- The profits you expect to make
- Potential risks and what do if you face this situation

Your financiers and suppliers will want to know you have a solid business plan. If you do not have one, it is harder to access financing.

There are many excellent free business plan templates available online. ISANS also provides the business model canvas and workshops on business planning. For more information, use the links in the box to the right.

Start your business plan as soon as you decide to go into business. Do not expect to complete it entirely until much later on. Below is a list of key actions to take as you start your business. As you consider each action, add details to your business plan. You can find additional information on each of these actions further on in this chapter.

Actions

- Learn about market research (see pages 20-23)
- Learn about intellectual property (IP) (see pages 46-47)
- Choose a business structure (see pages 47-50)
- Learn about the permits and licenses you need (see page 50)
- Choose and register your business name (see pages 51-52)
- Complete the first full draft of your business plan (see pages 52-53)
- Choose a location for your business (see pages 53-54)
- Learn how to be an employer in Nova Scotia (see page 54, plus more information in Section 6)
- Learn about crime and security (see pages 55-56)
- Obtain business insurance (see page 56)
- Market your business (see page 58)

Make Your CONNECTION

If you want more information on business planning, contact ISANS to attend a business plan workshop or one-on-one business counselling.

902-423-3607

1-866 431-6472

business@isans.ca

You can also contact Canada Business Network's information officers to help get you started. They can provide you with sample business plans based on your idea.

1-888-576-4444

Business Plan Basics

How Long Should a Business Plan Be?

Most business plans are 20 to 30 pages long

- Add a cover page in front that states your business's name, your name, your contact information, and the date of the plan.
- Make it long enough to provide a solid overview of everything you intend to do, why you want to do it, how you are going to do it, and what you expect the outcome to be.

What Kind of Language Should I Use?

Use formal language in your business plan. For example:

- Refer to both yourself and your business in the third person as "the owner" and "the business" (avoid the pronouns I and we in the plan)
- Use subheadings in each section to help organize your thoughts and to make the plan easier for other people to understand
- Ensure your business plan is free of spelling, grammatical, and punctuation mistakes

Have someone else review it before you begin to use it. Even the best writers need editors to look over their work

What Do I Include?

Your business plan is a complex document. Do not expect to sit down and write it in a day. Work on it as you set up your business. Below is a brief description of some of the sections.

Executive Summary

- This section gives a brief overview of your whole plan. Even though it is the first section in a business plan, it is easiest to write it last. It summarizes your entire plan. This section should be no longer than one page.

Table of Contents

- The table of contents is a separate page after the cover page and executive summary. It lists all headings and subheadings and the page on which the reader can find each.

The INSIDE TRACK

Many organizations provide free templates, writing guides and sample plans to help you develop a professional business plan. These can be accessed through the Canadian Business Network:

www.canadabusiness.ca/eng/page/2752

Make Your CONNECTION

Join ISANS' next Business Plan Workshop and attend one-on-one business counselling

1-902-423-3607

1-866-431-6472

business@isans.ca

www.isans.ca/do-business

Project Costs and Funding

This section demonstrates specific dollar amounts on how much:

- You expect to spend
- Funding you have now
- You think you will need in the future

Products or Services

- Your products and services
- What makes it special
- Why people will buy from you
- Whether you offer guarantees or warranties on your products or services
- Patent and licensing information as well as any other intellectual property (IP) you may have

Market Share

- The market share section states how many people will be interested in your product or service as well as details on your competition and how they will react to your business. It shows how many people might buy your product or service.

Marketing Plan

Your marketing plan presents your research on pricing and promotion. It states any ideas you have to advertise or market your product. Include information on:

- Your clients' or customers' needs
- How you intend to catch clients' attention (for example, through packaging, location, advertising, or a combination)
- Your research into pricing
- Your prices and profit margins

Operational Requirements

This is where you outline what assets you require to operate your business. Identify:

- The type of space your business needs (for example, a storefront, or online)
- Any special requirements such as extra electricity, air conditioning or drainage
- The permits and licenses required to operate your business. For information on what licenses and permits you need, go to BizPal. You should attach copies of the required documents you have obtained in an appendix to your business plan.

Make Your CONNECTION

Bizpal

Get more information about permits and licences required to operate your business:
www.bizpal.ca

Canada Business Network

For more information on company structure, check out pages 47-50 of this guide, or contact Canada Business Network: 1-888-576-4444
canadabusiness.ca/about/contact/nova-scotia

ISANS Business Services

ISANS can help you develop your research strategy and access relevant statistics
902-423-3607
1-866-431-6472
business@isans.ca
www.isans.ca/do-business

Management

In this section, provide information on owners and managers:

- Detail the company structure, such as whether it is a sole proprietorship, partnership, or corporation (more on business structures page 47-50)
- Explain who they are and how their education and experience makes them good candidates for their positions
- For a larger business, show the proposed organization chart of the company, and include a brief job description of each position. For a smaller business with three employees or less, you do not usually need to prepare an organization chart.

Personnel

Include this section if you plan to hire employees. Indicate for each position:

- The job descriptions
- Whether the position is full-time or part-time, and seasonal or temporary
- Skills and training needed
- How you will pay employees (for example, hourly wage or commission)

Financial Projections

This section includes:

- A 3-year cash flow (report detailing the total amount of money being transferred into and out of a business)
- Balance sheet (a statement of the assets, liabilities, and capital of a business or other organization at a particular point in time)
- Profit or loss statement (also known as an income statement, this is a financial statement that reports a company's financial performance over a specific period)

These documents are standard in Canadian financial reporting.

Appendix

In this section, attach any supporting documentation for your business not included elsewhere in the document. For example, most organizations that give loans to businesses in Canada ask for a copy of your résumé, along with a "statement of personal net worth" with any loan application. A statement of personal net worth is a document, which lists the realistic value of the assets you own, and the debts you owe as an individual rather than related to a business. Find example templates online at no cost.

References

This section includes references from people like your accountant, consultant, insurance company, lawyer, and banker.

Testimonials will help a potential lender understand how others perceive you in the business world, such, as are you:

- Reliable?
- Financially responsible?
- Professional?

Relationships are important in business generally but are particularly crucial in the Nova Scotian culture. The potential lender may know at least one of the people providing you with a reference, which will make them more likely to view a good reference favourably.

Obtain Financing For Your Business

If you are a new business owner, you might require financing to start your business. If you apply for a loan with a bank, credit union or government program, have your business plan prepared to submit with the application. In some cases, the lender will ask you to change your plan based on their suggestions. Typically, lenders also require a Canadian credit history or proof of foreign income. For information on how to develop a Canadian credit history, see Section 1.

Sources of Financing

- Family and friends: You may have some savings or family or friends who wish to lend you money to help you start your business. If you do borrow money, be clear of the terms of the loan before you accept it. For example, make sure you understand when the other person expects repayment and whether they are expecting something in return. Remember to keep some personal money out of the business in case of emergency
- Banks and credit unions: These organizations will lend money to certain businesses on a commercial basis governed by a loan application process. You will require a business plan for the funding organization to review and other steps may be necessary
- Funding programs: The government has a variety of programs to help businesses. Canada Business Nova Scotia keeps an extensive database of financing programs for businesses. Also, check out ISANS' resource page website
- The website Fundica.ca is a free online resource for all sources of loans and grants, etc.

The INSIDE TRACK

It is a good idea to develop and maintain a good relationship with your lender

Read your contract with your lender thoroughly. If you do not understand any part of it, have a person such as your accountant or lawyer explain it to you.

Always make your payments a few business days before the payment is due.

Be polite while you are dealing with your lender face to face. Remember the etiquette tips in Section 3.

If your payment will be late, contact the lender as far in advance as possible and explain the situation.

Be honest if you are having trouble making your payments. Sometimes lenders will help you by lowering the minimum amount required.

Late or reduced payments are emergency measures.

Do not indicate that you are having financial difficulty unless you absolutely must make a late payment, or reduce your payment. If a lender becomes concerned that your business is not doing well, they may "call your loan" and require you to pay it back in full immediately. This may also occur if you stop making payments.

Creative Resourcefulness

You may not have to pay for everything you need. You may be able to purchase used items at a lower cost than new. Try to barter services with other businesses. For example, you may be able to pay your bookkeeper by developing a website for them.

- Enquire into special credit terms from your suppliers. They may be willing to wait for payment if you ask in advance.

When You Need An Accountant

If you are new to Canada or are unfamiliar with the Canadian tax system, consult an accountant or bookkeeper to help you learn about Canadian tax guidelines and set up your accounting system.

An accountant can help you to establish your company's tax structure. An accountant understands Canadian accounting guidelines and tax laws and can ensure you pay the correct taxes. They can help you with your business plan, financial statements and forecasts (cash flow, balance sheet, and profit and loss), select bookkeeping software, and advise how to markup your products or services.

It is a good idea to build and maintain a good relationship with your accountant. An accountant involved early in the start-up process can give you good money saving advice. When your accountant understands your business, they can provide you with valuable general business advice.

How and Where to Find an Accountant

Ask your friends, banker, or people you have met at networking events for recommendations. Ask whether they have used the accountant themselves and if they were pleased with the service they received. Keep in mind that what they found useful may not be helpful to you. It is important to ask potential accountants questions about your business interests.

How to Prepare for a Meeting with an Accountant

Have ready your:

- Bank information
- Account books and documents
- Certificate of business registration
- Business number
- Payroll information
- Tax number, Social Insurance Number (SIN) and birth date (you may also need the SINs and birth dates of your family members if they work with you)

Make Your CONNECTION

Designations

Learn about *Chartered Professional Accountant* designation & the *Advanced Certificate in Accounting and Finance*. Get information on designations: www.cpacanada.ca

ISANS

ISANS works in partnership with local accounting firms to provide workshops and pro-bono clinics to ISANS business clients. To find out more about these opportunities speak to your business counsellor, or email business@isans.ca.

Your consultation meeting should be free. After you explain your needs, the accountant or bookkeeper should provide you with an estimate of how much you can expect to pay for their services.

You may need an accountant once or twice a year, or you may need accounting assistance throughout the year. Depending on your own experience and training, you may only need a bookkeeper. If your company is complex or incorporated, you need an accountant to supplement a bookkeeper's work.

There are different kinds of accountants, and different types of accountants charge different rates. Professional accountants are Chartered Professional Accountants (CPA) and people with an Advanced Certificate in Accounting and Finance (ACAF). There are also bookkeepers who have varying amounts of experience and training but may not have a professional designation and charge lower fees.

Types of Accountants

There are several different types of accounting credentials in Canada. Here is what each one means:

- Chartered Professional Accountant (CPA): CPAs work in a professional setting and offer services such as tax preparation and auditing. They provide advisory services for strategic financial matters and business plans.
- Advanced Certificate in Accounting and Finance (ACAF): People with this intermediate certification have training in financial accounting, management control, taxation, accounting information systems, assurance, and more.
- Bookkeepers: A bookkeeper usually does not have a professional designation and is, therefore, less expensive to hire than an accountant. A bookkeeper can be useful to keep track of your day-to-day finances but cannot provide formal audits.

Manage Receipts

To accurately document business expenses and calculate taxable income, it is important to keep all of your business-related receipts. It is also essential to keep these for reference should you ever find yourself audited.

You need to keep track of when and where you made your purchases. If the purchase and date are not clear on the receipt, you should write the details on the back. It is also a good idea to write down on the back of the receipt the purpose of the purchase. For example, if you take a client out for lunch, you should record the client's name. Then make a copy as some types of receipts fade quickly and become hard to read.

Retain a Lawyer

To start and operate a business, you may need the advice of a lawyer who specializes in business law. Mistakes made at the early stages of a business start-up (even if your business runs smoothly) can be very costly. It is best to speak with a lawyer before you begin to avoid legal mistakes in the first place. Before you visit a lawyer, write down your questions. Prepare yourself to answer their questions about your business plan.

A lawyer can:

- Help you choose the right structure for your business
- Write and help you understand partnership agreements
- Help you buy a business
- Draft contracts and review franchise agreements
- Explain local laws that pertain to your business including employment laws and succession plans
- Review any contracts or lease agreements before you sign them to ensure you are fully aware of your rights and obligations
- Protect your interests and draft special clauses to include in a contract or lease
- Represent you in court if the need arises

Create a Business Plan Step-by-Step

The next few pages contain detailed information on the steps to develop a business plan.

Action: Learn About Market Research

Market research is an opportunity to gather information on how potential buyers will react to your current or prospective products and services. Complete market research is critical for new start-ups and should be a key element of your business plan. Regardless of the size of your market research budget, time available, or level of experience, you must do some market research. It will help to improve your business decisions.

The goal of market research is to equip yourself with the information you need to make informed business decisions about start-up, innovation, growth, and the four Ps: product, price, placement, and promotion.

Make Your CONNECTION

ISANS

ISANS works in partnership with a local legal firm to provide workshops and pro-bono clinics to ISANS business clients. To find out more speak to your business counsellor, or email business@isans.ca.

Legal Information Society of Nova Scotia (LISNS)

Choose a lawyer who has knowledge of business law and practice. For information on how to find a lawyer, contact the Information Line and Lawyer Referral Service

1-800-665-9779

902-455-3135

www.legalinfo.org

Referrals

Friends or other business people may be able to recommend a lawyer.

Internet

Type *lawyers commercial - corporate law* into a search engine.

Ask questions

When you contact a lawyer, don't be afraid to ask about legal fees and other costs. It's common for your first meeting with a lawyer to be free of charge as they explain the services they can offer you. Clarify before you meet if there is a fee for the first meeting.

Product

Improve your product or service based on what your customers want and need.

- Function - how can your product or service be more effective?
- Appearance - what would make the image of your product or service more appealing?
- Customer service or warranties - how can you add value to your product or service through the support you offer for it?

Price

Base your price on one or a combination of:

- Popular profit margins
- Competitors' prices
- Financing options
- The price a customer will pay

Placement

Decide where to set up and how to distribute a product. Compare the characteristics of different locations and the value of points of sale (retail, wholesale, and online).

Promotion

Figure out how best to reach your particular market segments (teens, families, students, professionals, etc.) in areas of advertising and publicity, social media, and branding. Then create your value proposition, the statement that details how your product or service will add value to your customers, or solve their problem better than a competitor's offering.

Market research helps you avoid unpleasant surprises. Intuition and experience can be helpful at times, but research and facts present a more accurate picture of your market. This is particularly important if you are new to Canada. There may be differences in the market to what you expect. Should you wish to apply for funding, your detailed market research adds credibility to your business plan and helps potential lenders gain confidence in your business.

Action: Learn About Intellectual Property

The best way to stop someone from making money from your idea is to contact the Canadian Intellectual Property Office (CIPO). CIPO is a government organization that protects rights associated with inventions, names of products and services, and copyrighted works.

CIPO can explain how to look after your brand or special name, product, or invention. They will tell you if you are accidentally copying someone else. This information can help protect you from a future lawsuit.

In Canada, the law considers business names and some products as property. This type of property is called intellectual property (IP). You need permission to use or to sell IP. An example of IP would be

if you invented something new. If you file for a patent, you can legally stop other people from copying your idea.

Contact CIPO when:

- You have a new idea or product
- You plan to import a new product that is not already in Canada
- You wish to use a new product name
- You have an advertising campaign or product image (brand) in mind
- You deal with copyright in any way (this can involve written material, music, photographs, dances, etc.)
- You choose a business name

Action: Choose a Business Structure

The structure you choose can affect whether your business attracts investors, partners, and other financial backers, as well as how your business grows in the future. There are three main types of business structures in Canada, each with different features:

- Sole proprietorship
- Partnership
- Corporation

It is a good idea to talk to a lawyer who specializes in small businesses before you make a final decision. A lawyer can help you with partnership contracts and articles of incorporation. They can also help ensure you properly register a corporation.

Sole proprietorship

A sole proprietorship means only one person owns a business. If you are a sole proprietor, Canada Revenue Agency views you and your business as one. Your profits from the business become your income as the owner. Also, you are responsible for all liabilities of the business. If, for example, you cannot pay the business's debts, you must pay the debts from your personal assets.

The advantages to this business structure are:

- You have a straightforward business structure
- The most freedom from regulation
- It is the least expensive for you to set up and has minimal registration requirements
- You have fewer ongoing administration and annual fees
- As an owner, you earn 100% of the profits
- You may be eligible for tax benefits in limited circumstances
- You are the sole decision maker

Make Your CONNECTION

Canada Business Network can assist you to conduct and understand market research.
1-888-576-4444
canadabusiness.ca/about/contact/nova-scotia

Canadian Intellectual Property Office provides information about intellectual property
1-866-997-1936
www.cipo.gc.ca

The disadvantages to this business structure are:

- You are personally responsible for all business liabilities
- Any profits will be considered your personal income in the calendar year earned
- You have fewer options to pay less tax or delay tax payment
- You may have difficulties raising additional capital

Partnership

A partnership is similar to a sole proprietorship owned by two or more people. If you have a partnership, you and each partner share the responsibilities and profits of the business. You each claim your part of the profit on your personal income tax. Each partner is personally responsible for all liabilities of the business regardless of which partner incurred them.

The advantages to this business structure are:

- It is relatively easy for you to set up
- You have lower start-up costs
- All partners contribute money or skills or both
- Partners may be eligible for tax benefits in limited circumstances

The disadvantages to this business structure are:

- You and your partners share control and authority, and this can cause major conflicts in the business
- You and your partners may disagree on important issues (it is a good idea to hire lawyers to make a Partnership Agreement contract)
- Profits are considered personal income, and you may pay higher income tax
- Partners are each personally responsible for all liabilities of the business
- If one of your partners cannot or does not pay their share of owed amounts, creditors can require full payment from you and the other partners

Corporation

A corporation is the most complex of the three business structures. When you incorporate your business, it becomes its own legal entity. It is separate from its owners (called shareholders). Shareholders of a corporation have limited liability. In most cases, liability is limited to the shareholder's investment in the company.

Make Your CONNECTION

Canada Business Network

Get forms for partnership agreements, contracts, transfers and assignments, leases and tenancies, confidentiality, buying and selling, and much more.
1-888-576-4444

Access Nova Scotia

Find business related information and online services: novascotia.ca/sns/access/business.asp

Your local Access Nova Scotia office: novascotia.ca/sns/access/office-locations.asp

ISANS

ISANS offer workshops and training, such as the online Introduction to Business in Canada course which provides additional information about the business start-up process in Nova Scotia. Find out more about these and other free business services: business@isans.ca

The advantages to this business structure are:

- As a shareholder, you have limited liability which provides personal protection from creditors
- It may give you greater credibility with customers, suppliers, and lenders
- You gain substantial tax advantages
- Ownership is transferable and survives the death of shareholders (easier for estate planning)

The disadvantages to this business structure are:

- It is more complicated to set up and maintain
- You will need the help of a lawyer or someone with legal expertise
- Its tax rules are more complex, and you will need to access professional accounting services
- There are greater regulatory guidelines which require additional accounting, banking, and administration costs

Other

A co-operative is another legal incorporation structure. In a co-operative, you and a group of people start a business together to meet a common need or to maximize a common opportunity. You must operate on the same principles as any other business structure. A co-operative is democratically controlled (based on one member, one vote), has an open and voluntary membership, and distributes profits as patronage dividends.

There are 3 types of organizations you can use with the intention to achieve something other than profit:

- A charity is an organization that must use their resources for specific charitable activities, such as to support those who live in poverty
- A not-for-profit, or non-profit, is an organization which exists to serve a purpose other than generating profit although it may do so as part of its activities. These are often community initiatives, such as an organization formed to manage a local community center
- A social enterprise is a revenue-generating business with primarily social objectives. The enterprise reinvests surpluses for its primary social objectives in the business or the community, rather than by the need to deliver profit to shareholders and owners. Another name for a social enterprise is a Community Interest Company or CIC.

Make Your CONNECTION

Nova Scotia Co-operative Council

Get more information on co-operatives: 902-893-8966
www.novascotia.coop

Charity & Non-Profit

Learn the difference between a charity and a non-profit:

www.canada.ca/en/revenue-agency/services/charities-giving/giving-charity-information-donors/about-registered-charities/what-difference-between-a-registered-charity-a-non-profit-organization.html

Pros and cons of the three most common legal structures

	Sole proprietorship	Partnership	Corporation
Legal status	Does not exist as a separate legal entity	Does not exist as a separate legal entity	Corporation is treated as a separate legal entity from its incorporators. Corporation = shareholder ownership
Control	Owner has total control	Partners' agreement determines control	Directors and shareholders
Profits	To the owner	To partners according to the partnership	Earned by the corporation. Dividends may be paid to shareholders and/or profitability may be reflected in growth of business or increased share price.
Debts	The owner is responsible (unlimited-liability)	Partners and individuals are collectively responsible (joint and shared liability)	Paid by corporation. Challenges related to debt repayment may be reflected by dividend amounts and/or shareholders
Taxation	The owner is taxed as an individual on the income of the business as if he or she was employed	Partners are taxed individually according to the agreed share of the income	The corporation pays corporate taxes separately from its directors and shareholders
Assets	Business assets are wholly owned by the proprietor	Partners jointly own business assets and/or ownership is governed by a partnership agreement	Business assets are owned by the corporation (There is no specific claim on the corporate assets by shareholders)

Action: Learn About Permits and Licenses

Every type of business in Nova Scotia has its requirements for permits and licenses. Ensure that you are adequately prepared to deal with the government, other businesses, and the Canadian public.

Early in the business development process, discover which permits and licenses you require for your business. BizPal is an online, searchable directory for business permits and licenses. BizPal takes you through a series of questions about the nature of your business, and provides a complete and personalized list of permits and licenses you may need to obtain, based on your responses.

For more information, visit www.bizpal.ca.

Also, you can get free advice about permits and licenses from the Business Navigators, a service through the Nova Scotia Government.

Action: Choose and Register Your Business Name

As you prepare to open your business, you must choose a unique name. A business name consists of three main parts:

- A distinctive element (something memorable that helps your business name stand out from others)
- A descriptive element (so that people can tell from your name what the company does)
- A corporate designation (only if your company is incorporated, e.g. Ltd.).

The INSIDE TRACK

You can name your business after yourself, but this is not a common practice among Canadian business owners.

If you choose to do this, you may limit the recognition of your business as your name may not reflect the type of business you operate. Your business should be separate from you, and more important than you, in the eyes of your clients and customers. If you use your own name as your business name, it can be difficult to separate personal problems from your business and vice-versa.

Make Your CONNECTION

These organizations can help you identify the permits and licenses your business needs:

Canada Business Network

1-888-576-4444

canadabusiness.ca/about/contact/nova-scotia

ISANS Business Services

Access business skills development workshops to learn about business start-up requirements: 902-423-3607
or Toll free: 1-866-431-6472
www.isans.ca/do-business

Access Nova Scotia

Locations throughout the province - call to find the location closest to you:
1-800 670-4357
www.novascotia.ca/sns/access/business.asp

Halifax Tax Services Office (Canada Revenue Agency)

1-800-670-4357

www.cra-arc.gc.ca

Municipal Governments

Find out how to contact your local municipal government by contacting Canada Business Network or by searching Canada 411online.

BizPal

www.bizpal.ca

Business Navigators

1-844-628-7347

BusNavigation@novascotia.ca
www.novascotia.ca/regulatoryopportunity/business-navigators.asp

Create a list of business names. The name you want to use may already be registered. Note: a company name may differ from the product name(s).

Tips to choose a business name

- Your name should be easy to pronounce in the language of your target market
- Your business name should describe the services you offer
- Choose a short name that is easy for people to remember
- Your name should distinguish you from your competitors
- Canadians do not always name businesses after themselves or their family members (check to see what the standard is for your type of business)

Once you decide on your business name, contact the Registry of Joint Stock Companies (RJSC) to register your business. You must conduct a name search at this point to make sure that no one else uses the name you selected. Registration takes a couple of days. If your name is not accepted, you have to choose a different name and go through a name search again.

If your name is accepted, continue with your registration: fill out the forms provided by the RJSC (they are available online), submit them, and pay the fees. The RJSC will mail you a Certificate of Registration.

After registration, the first time, contact the Registry of Joint Stock Companies once a year to renew your registration. You will receive a letter in the mail to remind you of the date.

Once you have chosen an available name for your business, you should register it with the government. When you register your business, you receive a nine-digit Business Number. You require this number to pay taxes (see Section 5 for details), apply for licenses, and import or export goods.

If you plan to have other Canadian business locations outside Nova Scotia, follow the procedures to register your business in that region.

The ISANS Introduction to Business in Canada online course provides additional information about the business start-up process in Nova Scotia.

Action: Complete the First Full Draft of Your Business Plan

Now you are ready to create your business plan. Remember, stakeholders, insurance agents, financiers, suppliers and some of your service providers may ask to see a copy of your business plan. If you have

Make Your CONNECTION

Registry of Joint Stock

Companies is a government service that has instructions to help you select your business name. Find the name reservation request instructions:

www.novascotia.ca/snsmr/access-business/registry-joint-stock-companies/forms-information.asp#14375

Business Navigators is a

government service to help you fulfil business regulations and requirements, including registration, permits, and licenses. Learn about this free service: www.novascotia.ca/regulatoryopportunity/business-navigators.asp

BusNavigation@novascotia.ca

1-844-628-7347

not yet done so, look at a sample business plan for a business like yours to ensure you have not missed anything. It is also time to decide on the image you want your business to have, your value proposition and branding, and to prepare yourself to speak to other professionals about it.

Action: Choose the Right Location for Your Business

When they speak of business success, people in Canada often say “location, location, location.” They repeat the word three times because many people believe it to be the most important part of business success. For customers to buy your product or service, it has to be either easy for them to get to your business, or easy for you to get to your customers.

You may not be able to determine the location of your business at this point. Your future location depends on the type of business you create and the finances you have available. If this is the case, start your search and keep this information in mind when the time comes to make your decision.

Make Your CONNECTION

Zoning

More information about zoning: www.gov.ns.ca/snsmr

Things to consider as you choose the location for your business:

- Where could your business operate from? (home-based, incubator space, leased space, purchased property, etc.)
- Is the location easy to find?
- Is the location in a good neighbourhood? Are you close to your target customers?
- Are you far enough away from your competitors, or do you want to be close to them?
- Do you need parking for your customers? Is it available? Is it free? Is the business easily accessible?
- Is it on a bus route?
- If you want a storefront, are you in a place where enough people pass by during business hours?
- Are there any rules in this neighbourhood or zone that restrict how you do business (e.g. hours of operation, or restrictions on when trucks can deliver)?

Things to consider as to whether to lease your space

Most new businesses in Canada lease their first location. It is cost-effective, avoids commercial mortgages, and reduces problems should the business close. A lease is a legal document that obligates you to provide regular, timely payments to your landlord. The lease may require other things of you as well. Shopping malls, for example, often insist on uniform opening hours. Be sure to have your lawyer review your lease before you sign it.

Questions to Ask a Potential Landlord

- How long does the lease run?
- How much is the rent? Will it go up at any time? If so, when and by how much?
- Can you sublet?
- Can you renew your lease once the term is over? If so, how will the landlord determine a fair market rent?
- What happens if your landlord goes broke or out of business?
- What happens if your landlord sells the property?
- Who is responsible for insurance?
- What building services do you get?
- Who pays for improvements?
- How much space ?

Things to consider in operating a home-based business

Working out of your home can be a great way to start your business. Certain types of businesses, like those that are bookkeeping, professional services, or based online, are well suited to a home office environment.

Questions to ask yourself if planning to operate a home-based business:

- Are there zoning restrictions for the type of business you want to operate out of your home?
- How will this affect your home insurance?
- If you are in a rental property, are there restrictions in your lease?
- What permits and licenses do you need and can you get them if you operate out of your home? For example, if you want to open up a catering business, you cannot use your personal kitchen to prepare your food. Under the laws of the Province of Nova Scotia, you have to use a commercial kitchen that is entirely separate from regular household activities (includes preparing meals for your family).
- Will operating a business out of your home disrupt your family?

Action: Learn about Being an Employer in Nova Scotia

If you intend to hire employees, learn about employer responsibilities. There are many regulations to learn about, so be patient while you work through this step. There is more information about this in Section 6 of this guide.

Even if you are the sole employee of your business, and are

The INSIDE TRACK

In Nova Scotia, you can write your lease so your Landlord cannot lease to your competitors. For example, if you run a drug store, you can include a condition in your lease that says the Landlord will not lease to other businesses that might include a pharmacy. This is especially useful if you are going to be located in a mall or other space where there are many other businesses.

If it is not in your lease initially, ask that it be added. Have a lawyer look over your lease in advance to ensure that you get what you want.

Make Your CONNECTION

Payroll Systems

For more information about payroll systems contact the Canada Revenue Agency and speak with a business advisor: 1-800-959-5525

planning to pay yourself a salary, you will need a payroll system and need to contact the Canada Revenue Agency (CRA) to discuss your tax registration with them. Each business' situation is different, and the services you need to sign-up for may happen at different times.

Action: Learn about crime and security scams

There are many crimes that a business in Nova Scotia may fall victim to including:

- Scams
- Fraud
- Bad credit cards or cheques
- Harassment
- Break and enter
- Theft
- Counterfeit bills
- Vandalism
- Armed robbery

Protect your business from crime

Employee training

- Talk to the local police and RCMP. Ask about resources to help you and your employees protect your business against crime

Video surveillance systems

- Purchase good quality equipment and change tapes frequently to keep the recordings clear. Security professionals can help you with the design of your security system, or you can contact your local police for more information

Security alarm systems

- Many private companies can install motion detectors and door alarms to monitor your business premises for intruders

Counterfeit bill identification

- Check the Bank of Canada's website on identifying fake (counterfeit) bills at: www.bankofcanada.ca/en/banknotes/counterfeit

What to do if your business is robbed

- Get to safety as soon as possible; don't take unnecessary risks
- Call the police and report the robbery as soon as you are safe. If you are on your business's premises as the robbery is being committed, do not argue with the thief. Just do your best to keep yourself safe from harm and call the police as soon as you can

Make Your CONNECTION

911 Emergency Services

Whether you need police, ambulance, firefighters, or other emergency services, dial **911**. Tell them where you are and what is happening - they will connect you to the right service as soon as possible.

Telephone Scams

The Canadian Anti-Fraud Centre website provides information on how to protect your business from scams, fraud, and identity theft: www.phonebusters.com

- If the crime involves your physical location, do not touch anything. The police may want to check for fingerprints or look at your surveillance footage
- Cooperate with the police in any way you can. The easier you make it for them to help you, the better chance they have to find the persons responsible
- Check to see if your insurance covers the loss, and report the incident to your insurance company. They may be able to help you recover some of your losses

Action: Obtain Business Insurance

If you buy equipment, inventory, or stock for your business, get insurance. Insurance protects you from property loss, damage, personal disability, and other disasters with business insurance.

There are many insurance products available to business owners. Standard policies protect against fire, theft, and vandalism. There are also policies that protect you from paying the costs of some of the legal actions if a client or a supplier brings these against you.

Get life insurance for yourself and your partners (if you have them) so that the business will continue to operate if anyone passes away. To find out what your insurance needs are, contact an insurance representative. Be sure to bring your business plan with you when you meet so they can give you an accurate estimate.

Here are a few questions you should ask:

- What kind of insurance do I need?
- What does my policy cover and not cover?
- Are there risks or hazards for which I cannot buy insurance?
- What can I do to lower my insurance costs?
- Will my homeowners' policy cover my home business?
- If my business is home-based, do I need more liability coverage than my home insurance policy contains?
- What is my deductible and how does it affect my premium?

Action: Market Your Business

To make a business grow and prosper in Nova Scotia, you need to tell people about your products and services. Look over the market research you did earlier and think about who your customers are and how you can best reach them. For example, if you sell a new software package to businesses, the community newspaper may not be the best place to advertise. However, if you open a corner store, the

The INSIDE TRACK

Most insurance plans have a deductible, which means you are responsible for paying a minimum part of the amount you are insured for.

For example, if you rent a car for the day, the company will usually insure you for a certain amount of damage, in case you have an accident. In this case, let's say the deductible is \$500. If the car is destroyed through no fault of your own, you pay the deductible, \$500, and the insurance company will cover the rest.

community paper might be the best place to start.

Tailor your marketing to the market research you did earlier. You should already know to whom you want to sell. Now is the time to create a plan and put it into action. You should be able to answer:

- What image do you want your business to have?
- What is your branding and value proposition?
- What type of signage will you have outside your business? (in some cases, it is enough to use your window space to advertise your products and services)
- Do you charge a competitive price for your product and should you advertise that fact?
- Are there local marketing associations, group advertising, or special events that would raise the profile of your business?
- Is it cost effective to set up a booth at trade shows, and will you meet potential customers?
- Will you attract customers with promotional material stamped with your business name and contact information?
- Do you need a website? Do you sell your products and services online?
- Will you sell at local Farmer's Markets?
- Is your best contact with your market through radio, television, social media, or newspapers?
- Is it cost effective to do a postal drop of print materials to homes, apartments, and businesses in your area

Promote your business

Do not underestimate the power of "word-of-mouth." When people like your product or service, they tell their friends. If they are not satisfied with your product or service, they tell even more people. Because the economy is small in Nova Scotia, word-of-mouth can make or break your business.

- Offer excellent customer service
- The best way to get people to refer new customers is for you to make your existing customers happy
- Work with businesses that deal with your clients in related areas (for example, a real estate agent may work with a lawyer, a banker, and a mortgage broker. If each makes referrals to the others, the client of one may become the client of all.)

The **INSIDE TRACK**

In Canada, the customer service standard you offer can make or break your business.

When a potential customer approaches your business, they want to feel as though you are willing to cater to their needs.

This can include:

Smiling and greeting your customers or clients

Making small concessions to make them satisfied with a product

Giving your customers personal space and letting them explore your products on their own

Offering and honouring warranties on products or services

In the end, if you make your customers feel as though they are the most important people in the world to you, they will generate profits for your business.

Network

Develop high-quality relationships with the people you meet in networking situations. The better they know you and your business, the more confidence they have to refer people to you. This is especially true if they see you offer excellent customer service.

Promote your business online

In today's digitized society, a reliable and credible online business presence can set you apart from your competition and help you attract new customers.

Have a professional website

A poorly designed or hard to navigate website may come across as unprofessional and may turn visitors away. Hire a professional if you cannot properly develop a website in-house. Either way, a reliable website is an investment that can pay off. Be sure to update your site often to show that your business is active. A professional website is particularly important for IT related businesses..

Develop a distinct profile for you and your business

Create a friendly and open "about us" page with pictures of you and your employees, or employee profiles. This page is a simple and effective way to add personality to your website and make connections with your potential customers.

Use social media

Social media tools are relatively inexpensive and can be effective methods to reach out to your customers and market your business. They allow you to create word-of-mouth buzz about your products and services, inform your customers about updates and sales, and give them the chance to communicate directly with you and your business.

Showcase your business expertise

An excellent way to establish online credibility is to show potential customers that you and your employees know your business. For example, if you run a sports store, blog about what to look for when purchasing a particular piece of equipment. If you own a landscaping company, provide videos of past landscaping jobs. Be creative. Your business skills and knowledge may give you an advantage over your competition in the eyes of your customers.

The INSIDE TRACK

Free Marketing for ISANS
Business Clients

The *Immigrant Business Marketplace* promotes immigrant-owned businesses in Nova Scotia. It's free for qualifying businesses to list their business and is marketed to the public as a place to find products and services of interest: marketplace.isans.ca

Immigrant business owners can leave their business cards in a designated area at reception. ISANS has 7000+ visitors a year who can browse and pick up business cards for products and services.

Make Your CONNECTION

The **Canada Business Network** website is a great resource!

Marketing Information

www.canadabusiness.ca/eng/page/2616/

Marketing Basics

www.canadabusiness.ca/eng/page/2805

Marketing Strategies

www.canadabusiness.ca/eng/page/2638

ISANS Business Services

Attend workshops and one-on-one counselling on the topics of marketing and more
902-423-3607
1-866-431-6472
business@isans.ca
www.isans.ca/do-business

SECTION 5

Taxation

A tax is a financial charge on people, property, business, and income. Various levels of government use this money to pay for roads, hospitals, police, education, and other services and programs that are part of Canadian culture.

In Canada, it is your duty to

- File a tax return each year by the government's deadline
- Pay on time if you owe tax
- Pay the correct amount of tax each year when tax is due
- Give Canada Revenue Agency (CRA) the necessary information to assess your tax return

A tax return filed on time ensures that you receive your entitled tax credits and benefits.

ADVICE FROM AN ENTREPRENEUR

“Build your networks, get to know who can be your support system and provide the advice you need.”

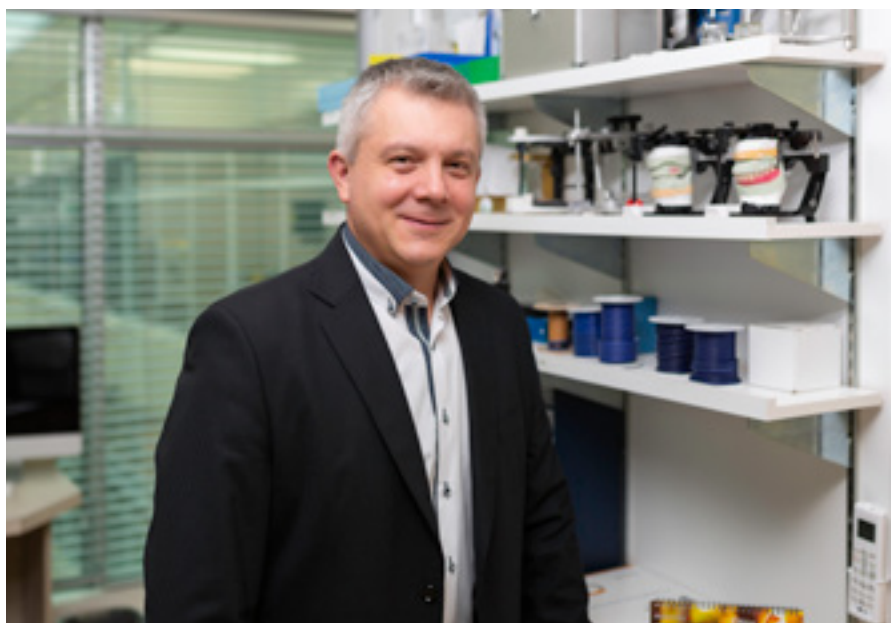


FRANTISEK NUTAR, NOVIDENT

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“ Make sure you get the necessary training and understanding of what the rules and regulations are for your particular business. Be in contact with an accountant or business advisors to ensure that you haven't missed any of the important information you need to do your business taxes. Take advantage of the business services at ISANS, build your network to know who is out there, who can be your support system and provide the advice you need.



In choosing the right accounting services for your business it is important that they:

- provide timely services
- are proactive in providing advice in what and how you can improve your bottom line
- are willing to explain, based on where you are coming from, what can and can't be done in Canada regarding your business
- help you meet your goals and grow your business
- stay current on all business changes related to accounting

Types of Taxes

Personal Income Tax	A tax on an individual's income paid to the government, business-related income, and investment income. Personal income also includes pension income, income from rental properties, and capital gains.
Corporate Income Tax	A tax that a corporation has to pay to the government, based on the corporation's net income.
Harmonized Sales Tax (HST)	A tax on the selling price of goods and services. If you are self-employed, these taxes can be recovered by claiming input tax credits (ITCs).

How often you have to file taxes?

- You must file a personal tax return every year for the previous year
- Every year, the file-by-date is midnight, April 30
- Business owners who are self-employed, and their spouses, are required to file an annual income tax return by June 15
- If you owe tax, you must pay it by April 30, even if your filing deadline isn't until June 15
- If you owe more than \$3,000 in any year, you may be able to pay it in four instalments, due on the 15th day of March, June, September, and December
- If you do not pay your taxes on time, you will incur interest and penalties

How and Where to Report Taxes

Canada Revenue Agency (CRA) collects taxes and administers laws for the federal government and most provinces and territories.

To file your taxes, you need the General Income Tax and Benefits package from CRA. The package includes a guide, tax return, related schedules, and provincial schedules. There are several ways to get your tax package: online, by phone, or in person at CRA offices and Canada Post outlets during the filing season.

All corporations that do business in Canada have to file a T2 corporate income tax return each tax year, even if there is no tax owing. The only exception is a registered charity. Registered charities must file an annual information return. Visit www.cra-arc.gc.ca or call 1-800-959-5525.

Make Your CONNECTION

ISANS Business Services

Take a course on taxes for small business, contact
902-423-3607
1-866-431-6472
business@isans.ca
www.isans.ca/do-business

Canada Revenue Agency

If you have questions about your personal tax and benefit return, call 1-800-959-8281.

For more information on registered charities:
www.cra-arc.gc.ca
1-800-267-2384

Types of Taxable Income for Business Owners

Income from Self-Employment

If you are self-employed, you have more options for tax planning than employed individuals have.

When you are self-employed and earn business income, there is no tax withheld from you when you receive the income, but you may have to pay tax later.

If you have business-related expenses, you can deduct them from your gross income. This lowers your net income, and you may pay less tax.

Regular Employment Insurance (EI) provides temporary income support to unemployed workers while they look for employment or upgrade their skills. The EI program also provides special benefits to workers who take time off work due to specific life events such as illness or pregnancy. Coverage is only for individuals who work for an employer, but self-employed Canadians can register and pay premiums for the following five types of EI special benefits:

- Maternity benefits
- Parental benefits
- Sickness benefits
- Compassionate care benefits
- Benefits for parents of critically ill children

If you are self-employed, Canada Pension Plan (CPP) requires you to pay both employer and employee contributions. CPP provides contributors and their families with partial replacement of earnings in the case of retirement, disability, or death. When you file your tax return, you may be eligible to receive back the employer portion of your contributions.

Income from a Corporation

The corporation is a distinct legal entity.

You can withdraw funds from the corporation through dividends, which is a favoured way to draw funds. If you are the owner of a corporation, you can choose to pay yourself a salary from the corporation or determine a dividend and salary combination that works best for you.

Harmonized Sales Tax (HST)

HST stands for Harmonized Sales Tax, a tax on the sale of goods and services. It consists of two tax rates combined: the 5 percent federal Goods and Services Tax (GST) and the 10 percent Nova Scotia Provincial Sales Tax (PST).

When your business has sales of taxable goods and services of more than \$30,000 you will need to register your business with CRA for an HST/GST account. See the requirements of the Small Supplier requirements to determine when your business will be required to register, visit: www.canada.ca/en/revenue-agency/services/forms-publications/publications/rc4022/general-information-gst-hst-registrants.html#H2_206

If your revenue does not exceed \$30,000, you can choose not to register for HST. In that case, you are not obliged to charge HST for your products or services. However, you must pay HST on goods and services that you purchase for your business. Not charging HST means your customers pay lower prices. On the other hand, you cannot claim any HST that you paid to buy your business.

How to Register for HST

When you registered your business (see Section 4), you received a nine-digit business number. When you register for HST, you receive a 15-digit number that is the same first nine digits of your business number, with the addition of two letters and four numbers at the end.

If you operate a Canadian business and registered for the HST, you can claim Input Tax Credits (ITCs) for the HST you have paid for business purchases. This may result in a refund.

To claim ITCs, you must register with the CRA to collect HST although you are not required to do so unless sales revenues are greater than \$30,000.

Once you register for HST ITC refunds, you have to charge HST on anything from which you earn revenue by selling goods or services.

You must keep accurate records of your claimed ITCs. You must also keep accurate records of sales, expenses, and HST collected.

Although you can make claims for ITCs without sending any documentation or receipts, you must keep supporting documents in case of an audit.

All receipts must show the vendor's name, the date, the amount of HST, the vendor's 15-digit HST number, the method of payment (cash, cheque, credit card, etc.), and a description of the items purchased.

Charging HST can help you survive the start-up phase of your business.

The period when a business spends more money than it generates is called the start-up phase. Save all your receipts for equipment purchased and other costs that you might have. This means that ITCs can contribute to the cash flow of your new venture. Business expenses that generate ITCs include:

- Goods for resale
- Advertisement costs
- Equipment such as furniture, vehicles, and computers
- Operating expenses such as rent, utilities, office supplies, and equipment rentals

Make Your CONNECTION

For more information on **HST**, visit: www.cra-arc.gc.ca

For more information on **ITC** call 1-800-959-5525 to speak with CRA, or download RC4070 Information for Canadian Small Businesses:

www.canada.ca/content/dam/cra-arc/formspubs/pub/rc4070/rc4070-17e.pdf

SECTION 6

Employing People

Hiring employees is an important part in growing your business. In hiring your first employees in Nova Scotia there is a lot that needs to be considered including:

- Employer branding
- Finding employees
- Job interviews
- References
- Legal requirements
- Labour standards
- Occupational health & safety
- Human rights

ADVICE FROM AN ENTREPRENEUR

“Businesses can give back to their communities, and communities can, in turn, help support those business owners.”



ABDUL KADER SADIEH, CHEF ABOD

Abdul Kader Sadieh

Chef Abod

“As an employer in Canada you need to learn about occupational health and safety, employment standards, accounting, and business law. Being a business owner and people leader you need to hire, engage, and retain staff therefore understanding the employment standards and occupational health and safety regulations is vital.



Finding employees is always challenging and you will need to utilize a variety of sources including ISANS, social media, and referrals. Not only is it important to attract talented employees but you must work on retaining them. Invest in your employees through training. Try to accommodate their schedules when creating their work schedule. Have a respectful and fair working environment where individuals feel safe and enjoy the work.

Entrepreneurs can rely on the Government website, Service Canada, Nova Scotia Works, CRA, ISANS, Business Associations, and HR Professionals to ensure that as an employer you are meeting the requirements.

It is important as an immigrant entrepreneur to understand how to get the help and support you need to be successful.

Employer Branding

To hire, you must write out job descriptions, post positions on job sites, and hire employees. However, before you begin that process, you need to consider how you will do your employer branding. For example, if a job seeker sees a position for a brand-named employer, they probably hold a firm opinion about what it would be like to work there. Their views will influence their willingness to apply for a job with that company. You must think about what opinion you wish prospective employees to hold about your business.

It is crucial to have a good Employer Value Proposition (EVP) to attract talented candidates. An EVP is the value that employees gain in return for employment at your business. Your EVP must extend beyond pay, benefits, and leave. Important questions to consider are:

- What do prospective employees think about when they consider taking a job with your business?
- How does your brand compare to other businesses who try to attract the same talent?

Make a Strong Employment Brand

Start with a self-assessment. Ask yourself:

- Why would people join my business?
- Do different potential employees value different things about my EVP?

Go to your company website, if you have one, and do the following:

- Cover your company logo and look at the images on the pages and read through the text
- Ask yourself, “what message do I portray to prospective talent?”

Survey your friends to see what they would say to potential applicants about your company.

When you interview candidates, be sure to ask them why they applied for your position. Is this answer consistent with what you want? Did you hear information consistent with your EVP?

Find Employees

As you have vacancies or a newly created position, take your time

- Avoid posting the job to see whom the job attracts
- Before you post, check whether you are welcoming and inviting to the talent you seek to attract
- Ensure your supports for inclusion and diversity are in place
- Actively champion diversity efforts, and continue to look for and overcome unintended organizational barriers to integrate your new talent successfully

Once you have established these foundational pieces, you are in a better position to seek the talent you need.

In Nova Scotia businesses search for new staff through job search sites, social media, recruitment

agencies, trade associations, and career centres. Employers also ask employees and colleagues if they can recommend qualified people looking for work. Many employers contact ISANS in search of qualified talent.

When you post a position, make sure you provide an accurate description of the work the employee will do. To get an idea of how to do this, look at similar jobs posted wherever you plan to post a vacancy.

You need to know what to pay your employee. The Government of Canada's National Occupational Classification (NOC) is the authoritative resource on occupational labour market information in Canada. The NOC has more than 30,000 occupational titles in 500 unit groups, organized according to skill levels, and skill types. Use the NOC to find information on wage rates for specific professions in your local area.

The Provincial Government of Nova Scotia provides resources and services to assist employers to find, keep, and develop employees. You may also be eligible for funding to help you expand your workforce.

To increase your ability to find the right person the first time around, develop and implement a hiring process.

It is standard to ask job applicants to submit a résumé and cover letter. Résumés highlight previous work experience. A cover letter provides current contact information and why a candidate thinks they are a suitable person for the job.

As an immigrant, an employer, and a business owner, a wide range of ISANS services are available to you:

- Contact ISANS Employer Support Programs for help to meet your human resource needs including various programs to help you connect to potential employees. Visit the *Diversify Your Workforce* page on ISANS' website to see detailed descriptions of the programs, services, and training available to employers.
- Contact ISANS – Employer Support Services to source pre-screened, job-ready immigrants and post jobs on the *Skills Match Online Recruitment Tool*.

Skills Match Online Recruitment Tool

Connects employers to newcomers. Skills Match Online Recruitment Tool is:

- Easy-to-use
- A web-based tool for employers looking to hire
- An opportunity to access an untapped talent pool
- A way to build a diverse and inclusive workplace

Registered employers identify candidates of interest based on profile information and supporting

Make Your CONNECTION

National Occupational Classification (NOC)

noc.esdc.gc.ca/English/noc/welcome.aspx?ver=16

Provincial Initiatives

for employers:

workplaceinitiatives.novascotia.ca/hr-toolkit

For information on what goes into a **job advertisement** visit: workplaceinitiatives.novascotia.ca/hr-toolkit/hiring-workers

documents uploaded by newcomer job seekers. Benefits include:

- Access to a constantly updated pool of candidates
- No cost to the employer
- Employers can make flexible, multi-parameter searches
- Receive ongoing support from ISANS staff

On-site Recruitment and Information Sessions (ORIS)

For employers with multiple job openings, ISANS provides On-site Recruitment and Information Sessions (ORIS) opportunities

- Employers send job descriptions to ISANS that meet their recruitment needs
- ISANS arranges an On-Site Recruitment and Information Session with a group of pre-screened job-ready candidates invited to the session
- The employer presents information to the candidates about their organization, job opportunities, and the recruitment process
- Following the information session there are speed interviews with each participant

What are the benefits?

- Only pre-screened, job-ready clients that meet the employer's needs are invited to attend
- Employers can let potential employees know what is important to them (their value proposition)
- Employers get to do 'speed interviews' and decide if they wish to move forward with any candidates

Make Your CONNECTION

Employer Support Services at ISANS

www.isans.ca/employer-support

Skills Match Online Recruitment Tool

Learn about Skills Match and sign up to access and discover international talent

www.isans.ca/skillsmatch

Employment Nova Scotia

Discover a range of employment benefits and support measures to help Nova Scotians find and maintain employment

novascotia.ca/employmentnovascotia/programs/default.asp

Government of Canada Job Bank

A wealth of labour market resources at your fingertips - get information about hiring, managing, and training employees. Research up-to-date labour force statistics and regulatory information, and access a variety of programs to help your business grow and prosper.

employer.jobbank.gc.ca/employer/employers

Many employers say ORIS is their best recruitment tool and they always end up with qualified hires!

ISANS also provides programs to allow employers to assess the skills and qualifications of potential employees in on-the-job situations. Options include the Professional Practice and Trades Practical Assessment programs and for Engineers, the Work-based Competency Assessment program. Contact ISANS to learn if there are other programs or opportunities to connect you with wage subsidies to help you hire your first employees.

ISANS English in the Workplace program supports immigrant employees and business owners and helps build a stronger and more diverse workforce.

The Government of Canada Job Bank holds a wealth of labour market resources. Use it to access a variety of programs to help your business grow and prosper. View information on how to hire, manage, and train employees and research current labour force statistics and regulatory information.

Employment Nova Scotia offers a range of Employment Benefits and Support Measures to help Nova Scotians find and maintain employment.

Job Interviews

It is standard to give a separate job interview to each potential candidate. The best way to interview applicants is to decide what questions you want to ask before you conduct the interview. This is called a structured interview and helps you to remain objective. All applicants are asked the same questions and all answers are evaluated the same way.

Conduct a job interview

- Shake hands with the applicant at the start of an interview (in Canada, all genders shake hands).
- In the first few minutes of the interview ask the applicants general questions so that both you and the interviewee relax. Examples are: “did you have any trouble finding us?” or “would you like a glass of water?”
- Remember, if your business is new, do not expect applicants to be able to answer questions about your company.
- Ask applicants about:
 - » themselves and their skills and experience
 - » an example where they experienced conflict in the workplace and what happened
 - » experience and skills that directly relate to the job
- In Canada, you are not permitted to ask personal questions in the interview.
- It is acceptable to give an applicant a test to complete or a scenario to think through to demonstrate their professional competence.

Make Your CONNECTION

Get more information about how to conduct interviews: workplaceinitiatives.novascotia.ca/hr-toolkit/hiring-workers#Interview

References

It is standard to ask for references at the end of the interview if you have an interest in hiring that candidate

- In Canada, it is typical to ask for two work-related references and one personal reference (not family). In hiring newcomers, this may be difficult
- If you hire a new immigrant, they may not have any local work references. You must decide, based on the position, if you want to check references from outside of Canada. If they are an ISANS client, ask if they can provide the name of an ISANS staff member they worked with who can give some general answers to your questions. (e.g., did they keep their appointments? Were they on time?)
- Ask the people providing the references about the applicant's work ethic and professional performance. It can also be helpful to know whether an applicant's previous employer would hire them again and why (or why not)
- If a reference only says positive things about the applicant, ask them if there is an area upon which the applicant might be able to improve.

Legal Requirements

Before you offer the job to a new immigrant, enquire about their immigration status. To be legally entitled to work in Canada an individual must have a Social Insurance Number (SIN). Canadian citizens and Permanent Residents are entitled to receive a SIN through Service Canada. Anyone on a work permit will have a temporary SIN until they receive their Permanent Residency.

After you have hired an employee but before they start their new job, get their Social Insurance Number. Then have them fill out a Canada Revenue Agency (CRA) form called TD1 Personal Tax Credits Return. You need this form filled out to complete their payroll deductions, income tax, and contributions to government programs.

Make Your CONNECTION

Get more information about **Social Insurance Numbers (SINs)** and your responsibilities related to your employees' SINs: www.canada.ca/en/employment-social-development/services/sin.html

Canada Revenue Agency (CRA) North America Toll-free: 1-800-367-5693 or 902-426-5150
www.canada.ca/en/services/business/hire.html

To get a copy of the **TD1 Personal Tax Credits Return** form, contact CRA: www.canada.ca/en/revenue-agency/services/forms-publications/td1-personal-tax-credits-returns/td1-forms-pay-received-on-january-1-later/td1ns.html

Get Information about **Mandatory Employment Related Costs (MERCs)** www.canada.ca/en/revenue-agency/services/tax/businesses/topics/payroll/remitting-source-deductions.html or call 1-800-959-5525

As an employer, your obligations related to payroll deductions are:

- Ensure you deduct mandatory Employment Related Costs (MERCs) from your employees' pay including Canada Pension Plan (CPP) contributions, Employment Insurance (EI) premiums, and income tax. Amounts deducted will be based on how much you pay your employees
- You must pay a certain amount toward each employee's CPP and EI
- You must regularly submit to the government the employee deductions and your share of the CPP contributions and EI premiums. Use the link to the right to obtain the exact date by which you need to start submission of these funds to CRA
- Report employee income and deductions on their tax information returns (T4 or T4A) by the end of February of the following calendar year

Make Your CONNECTION

Canada Revenue Agency

Learn about your responsibilities regarding payroll deductions

1-800-367-5693

1-902-426-5150

www.canada.ca/en/services/business/hire.html

Labour Standards Code and Regulations

Nova Scotia has regulations around employment and termination of staff. Labour standards code and regulations include legislated requirements for minimum wages and vacation pay. There are also laws about overtime pay, holiday pay (for employees who work on days like Canada Day and Christmas Day), and maternity or parental leave. Biological mothers receive maternity benefits while parents who care for a newborn or newly adopted child or children receive parental benefits.

The Labour Standards legislation sets out the minimum employment rules in Nova Scotia for employers and employees. It is the law and employees, employers, and recruiters have rights and responsibilities under the legislation. It also sets out rules specific to the recruitment of workers and the hiring of temporary foreign workers. Anyone who believes an employer has broken the rules of this legislation can file a complaint with the Labour Standards Division. Labour Standards Division can inform you about the law concerning:

- Minimum wages
- Holiday pay
- Overtime
- Notice period
- Vacations
- Absence from work
- Employing children
- Keeping records
- Ending employment

Make Your CONNECTION

Get more information about:

Labour Standards

www.canada.ca/en/employment-social-development/services/labour-standards/reports.html

Workers Compensation

www.wcb.ns.ca

Human Rights Legislation

www.nslegislature.ca/sites/default/files/legc/statutes/human%20rights.pdf

www.chrc-ccdp.gc.ca/eng

Workers Compensation Nova Scotia

Workers Compensation Board (WCB) provides workplace injury prevention and education services to all Nova Scotia employers and workers. Visit the WCB's website to find out if your business operates in an industry that requires mandatory registration.

Human Rights

The Nova Scotia Human Rights Commission is an independent government agency. It administers the Nova Scotia Human Rights Act and has a mandate to help build inclusive communities and protect human rights in Nova Scotia. Businesses and organizations play an important role in protecting the human rights of Nova Scotians. Employees and customers rely on fair treatment and respect. Contact the Nova Scotia Human Rights Commission to ask questions, better understand your obligations as an employer, and find ways to promote inclusivity and respect for human rights.

The Nova Scotia Human Rights Act prohibits actions that discriminate against people. Discrimination is an action or a decision that mistreats a person or a group for reasons such as their race, age, or disability. These reasons are called grounds or protected characteristics and have protection under the Canadian Human Rights Act.

Make Your CONNECTION

Nova Scotia Human Rights Commission

1-877-269-7699

1-902-424-4111

TTY services available via 711

General Inquiries

hrcinquiries@novascotia.ca

Education Inquiries

hrceducation@novascotia.ca

Protected Characteristics include:

- Age
- Race
- Colour
- Religion
- Creed
- Ethnic, national, or aboriginal origin
- Sex (including pregnancy and pay equity)
- Sexual orientation
- Physical disability
- Mental disability
- Family status
- Marital status
- Source of income

- Harassment (and sexual harassment)
- Irrational fear of contracting an illness or disease
- Association with protected groups or individuals
- Political belief, affiliation, or activity
- Gender Identity
- Gender Expression
- Retaliation

Prohibited areas include:

- Employment
- Housing or accommodation
- Services and facilities (such as stores, restaurants, or provincially funded programs)
- Purchase or sale of property
- Volunteer public service
- Publication, broadcasting, or advertisement
- Membership in a professional, business or trade association, or employers' or employees' organization

The Act also prohibits harassment based on any of these characteristics and prohibits sexual harassment in all areas of public life.

APPENDIX

Taking the Next Step in Your Journey

This guide outlines a path to start a business in Nova Scotia. To maximize your knowledge, take advantage of the programs and services available at ISANS. Get the most up-to-date information, learn about business resources available to help you, and connect to additional supports to start and grow your business.

You are not alone in your business venture. There are numerous organizations tailored to meet the needs of you and your business. Their collective expertise spans every industry and every business structure.

You can find support for your business in the form of:

- Business counselling
- Venture capital Industry associations
- Chambers of Commerce legal advice
- Professional associations
- Help understanding laws about immigration and foreign workers in Canada
- Information on how to operate a business
- Market research information and training
- Computer training
- Language training
- Information on networking events

The Canada Business Network is the first point of contact for information on government programs and services and non-profit organizations that can help you. To obtain further information on how to access support within any of these areas, please contact the CBN in Nova Scotia:

1-888-576-4444

canadabusiness.ca/about/contact/nova-scotia

info.cb@acoa-apec.ca

Good luck with your venture!

This book was produced in collaboration, by Canada Business Network in Nova Scotia and Immigrant Services Association of Nova Scotia.

Business Development Case Study

Ednaturals

Ednaturals products were born of love. Edgar Sosa invented the formula when his wife developed particular nutritional needs during her pregnancy. With his background in health sciences, Ed had the knowledge and skills to create a healthy plant-based nutrition bar. The challenge was to make it taste great too. After some work he perfected a range of bars in different flavors which Leticia, his wife, was happy to reach for. Soon, the two of them discovered that other people were also seeking great tasting, allergy friendly, and nutritionally sound snack solutions.



Recognizing the potential of their products, the husband and wife team sought support from ISANS to launch their business. A business counsellor helped them to navigate the business startup process in Nova Scotia and helped them adapt to the culture of entrepreneurship in Canada. They attended workshops on a variety of subjects including business planning, financial management, and taxation. Leticia completed the 11-week *Immigrant Women Entrepreneurship Program* at ISANS with 20 of her peers. Through the program, she developed her skills in business strategy, marketing, and finance. She became part of a tight-knit community of entrepreneurial women who continue to support one another.

ISANS connected Ed and Leticia with other services providers, including Futurepreneurs for funding and mentorship, representatives of the local farmer's market, and Nova Scotia Business Inc for exporting information. Through dedication and hard work, the couple embraced these opportunities to drive their business forward. They began selling their products to the public at farmer's markets, while building product awareness and their reputation in the community. They continue to expand and negotiate new markets to sell their products.

Business growth brought about fresh challenges to production, packaging, and to meet growing demand. The team innovated, built their own customized production machinery, improved their website to incorporate an online store, and expanded their product range. Ed travels within Canada and to the United States to build links to sell Ednaturals products well beyond Nova Scotia.

When asked what advice he would offer to other immigrant entrepreneurs, Ed says:

“Entrepreneurship is a lifestyle of freedom, but you have to be very disciplined and have in place productivity routines. If you focus your efforts on results, you’ll accomplish more in four hours of focused work than a week of ‘busy doing stuff’.” He also credits the support from ISANS with helping him adjust as a new immigrant. “Friends and family can be helpful, but ISANS has a pool of knowledge and they’ll walk you through the cultural differences.”

The journey does not end here for the Ednaturals team. “Our goal is to become the number one choice for healthy food and snack options,” says Ed. It’s a competitive market but the team plan to grow steadily in stages, stabilizing themselves each step of the way. More than anything, Ed is proud of having the opportunity to help people. As it turns out, his quest to create delicious, nutritious treats for his wife was just the beginning.

For more information about Ednaturals, and the other businesses featured in this guide, visit marketplace.isans.ca, or download the Marketplace app from the Apple Store or Google Play Store.

ADVICE FROM AN ENTREPRENEUR

“Entrepreneurship is a lifestyle of freedom, but you have to be very disciplined and have in place productivity routines.”



EDGAR SOSA, EDNATURALS

Canada Business Network (CBN)

The goal of Canada Business in Nova Scotia is to provide you with the resources to help your business grow and prosper, including a wide range of information on government services, programs, and regulations.

Canada Business Network promotes entrepreneurship and innovation and provides assistance through an organized network of service centres across Canada. There is a centre in each province and territory working with partners in many communities across their region, providing you with numerous service access points.

Canada Business Network strives to:

- reduce the complexity of dealing with multiple levels of government
- consolidate business information in one convenient service
- enable you to make well-informed business decisions in a global economy
- contribute to your success through sound business planning, market research, and the use of strategic business information

Canada Business in Nova Scotia offers knowledgeable, bilingual (English and French) business information and business development officers who are ready to guide you to the information and resources that best suit your individual needs. Their services are absolutely free.

With access to a vast collection of print publications, relevant and informative databases, and a network of business service providers across the province, CBN can find the answers you need on topics such as:

- Business Start-up and Planning
- Financing
- E-Business
- Marketing and Market Research
- Importing and Exporting
- Human Resources
- Management Inventions Taxation Regulations
- Supplier Listings

The Network's comprehensive website is a relevant and timely resource for entrepreneurs. At canadabusiness.ca/about/contact/nova-scotia

You can search for information by topic or keyword, find out about upcoming business events, and learn about the resources and services offered by our partners.

Contact us today by phone, fax or email. We look forward to assisting you with your business information needs.

canadabusiness.ca/about/contact/nova-scotia

Info.cb@acoa-apec.gc.ca

1-888-576-4444, or Toll free: 1-800-457-8466 TTY (Teletypewriter)

Conseil de développement économique de la Nouvelle-Écosse (CDÉNÉ)

Le Conseil de développement économique de la Nouvelle-Écosse is a non-profit organization whose mission is to improve the economic well-being and quality of life of Acadians and Francophones in Nova Scotia by showing innovative leadership in economic development and employability. Through its leadership, CDÉNÉ assists and supports the Acadian and Francophone regions in matters of economic development, employability and promotion of the Acadian and Francophone business community of the province.

Founded in 1999, CDÉNÉ, has represented the interests of the business community and the economic development of the Acadian and Francophone regions of Nova Scotia.

Today, in addition to its business and entrepreneurship services, along with its employment and community economic development services, the CDÉNÉ is a major player in the field of Francophone economic immigration in Nova Scotia. With its many partners, such as le Centre d'immigration francophone, Université Sainte- Anne, Direction emploi, and many others, CDÉNÉ works in helping the economic integration of French-language entrepreneurs through its business services.

Business Services for French-speaking immigrants

The CDÉNÉ assists French-speaking immigrant entrepreneurs by offering them various business services in order to facilitate their economic integration into the Canadian labour market.

Services include:

- One-on-one business counselling sessions
- Business plans
- Marketing Plans
- Identifying funding sources
- Networking
- Mentorship program
- Workshops and information sessions

Contact CDÉNÉ for more information:

1809 Barrington Street, Office 902, Halifax, Nova Scotia, B3J 3K8

Phone: 902-424-6021

Toll-free: 1-866-552-3363

conseillerimmigration@cdene.ns.ca

www.cdene.ns.ca

Immigrant Services Association of Nova Scotia

ISANS helps immigrants build a future in Nova Scotia.

Immigrants choose Nova Scotia for its opportunities and its welcoming maritime spirit to prosper and grow as new Canadians. From newcomer to lifetime Nova Scotian, ISANS charts a path so all can belong and grow.

ISANS is the leading immigrant settlement service in Atlantic Canada, serving 7000+ clients annually in 104 communities across Nova Scotia, through a diversity of services—language, settlement, community integration, employment, business, and employer supports.

Programs and services include:

Distance & Online

ISANS provides opportunities for immigrants to develop skills and make connections pre-arrival, online, and throughout Nova Scotia.

Settlement Support, Distance & Online

ISANS provides opportunities for immigrants to develop skills and make connections pre-arrival, online, and throughout Nova Scotia. ISANS helps immigrants to settle as they adapt to living in Nova Scotia.

Language Services

ISANS offers a variety of English language programs for immigrants to Nova Scotia.

Employment Services

ISANS programs and services aim to help immigrants to become independent and effective in their job search.

Volunteer & Community

ISANS connects immigrants with volunteers opportunities and connects you to the community.

Business Development Services

ISANS has a dedicated team of business professionals to assist you with:

Business Counselling

Get individual support through the stages of start-up and growth of your business.

Business Training

Develop your skills through business training programs and workshops on-site or online.

Business Networking

Connect to the local business community.

Business Communication

Build your communication skills through a variety of language programs in-person or online.

Employer Support Services

Get help to hire immigrants and build a diverse workforce through a variety of services.

Business Resources

www.isans.ca/do-business

Contact ISANS for more information:

6960 Mumford Road, Suite 2120, Halifax, NS
902-423-3607, or Toll free: 1-866-431-6472

www.isans.ca

