

# Champions &

breakthroughs and resources for women entrepreneurs

Initiatives | showcase

## Historic Summit pushes trade frontiers for women

Some closed business deals; some made friends; some did both. Whatever the individual outcome, there's no question that the 250 women who participated in the first-ever **Canada-U.S.A. Businesswomen's Trade Summit** held in Toronto this past spring left with a network of contacts that would otherwise take years to develop. And they contributed to a small piece of history that made headlines on both sides of the border.

Designed to help women tap into the lucrative export market between Canada and the U.S., the week-long Summit was the largest event of its kind in the world promoting women entrepreneurs. It included: a unique program of workshops and roundtables covering practical trade strategies; policy discussions with senior government officials about trade barriers for women; business matchups between delegates; an innovative trade fair; and plenty of networking and social events.

"It was a dream come true," says Astrid Pregel, Minister Counsellor (Commercial), of the **Canadian Embassy** in Washington, D.C., which collaborated with the **U.S. Small Business Administration** (SBA), other government agencies and a host of companies, including **Royal Bank** as the lead sponsor, in a two-year planning process to make it happen.

From the Canadian and American Ambassadors to the White House representative, speaker after speaker acknowledged the surging numbers of women entrepreneurs and expressed the desire to help boost their trade opportunities. "More than \$1 billion in goods and services cross our borders every day, but not much of it involves women-owned businesses," said SBA Administrator Aida Alvarez. "We want to see more women involved in lucrative international trade."

By bringing Canadian and American women small business owners together to network directly and establish new contacts, the Summit's objective to open trade doors for them was more than accomplished. (See page 6 for delegates' biggest takeaways.)

For more information on trade initiatives for women, contact Elizabeth Lahey of the Department of Foreign Affairs & International Trade at (613) 992-8050, Candice Rice of Industry Canada at (416) 973-5157 or Sandra Anstey, Women in International Trade, at (416) 979-1792. Or visit [www.infoexport.gc.ca/businesswomen/menu-e.asp](http://www.infoexport.gc.ca/businesswomen/menu-e.asp)

*"Women exporters tell us only three things matter – contacts, contacts, contacts. That's what this Summit delivered."*

**JoAnna Townsend,**  
Department of Foreign Affairs & International Trade

### Summit Highlights

- Over 1,000 business match meetings
- 12 business agreements signed on site
- Over 30 women-friendly trade policy recommendations presented to government
- 10 initiatives announced to support Canadian businesswomen in export trade
- Joint Cooperative Declaration signed between Canada and U.S. governments to promote cross-border trade for women

comment | message

If someone told me a decade ago that 250 women would be rubbing shoulders with our banking executives and some of North America's most senior politicians at a Bay Street business reception sponsored by our bank, no doubt I would have shaken my head in disbelief. But that's exactly what has happened. On May 17, Royal Bank executives Charlie Coffey and Jim Rager officially welcomed and honoured over 200 dynamic women entrepreneurs from across Canada and the U.S.A. as part of the kick-off ceremonies for the landmark *Canada - U.S.A. Businesswomen's Trade Summit*. Among those on the welcoming podium in our head office were such dignitaries as Canada's International Trade and Industry Ministers, the U.S. Secretary of Commerce and the U.S. Ambassador to Canada. Even Hillary Clinton sent well wishes.



Summit delegate Trudy Van Dop (left) of Vancouver with Betty Wood

I tell you this story because I believe it holds two key messages - one, that you are part of a burgeoning force to be reckoned with and, two, that - yes - bankers and politicians alike are quickly developing both an awareness of and appreciation for your vital contribution to our economy and society. And that means you couldn't be an entrepreneur in better times.

The Summit is a prime example of the outcome of this growing awareness - and one that's providing new and innovative ways for women entrepreneurs like you to get the support and resources you need to grow your businesses. Royal Bank played a lead role in this ambitious private-public sector collaboration to facilitate more cross-border trade between Canadian and American women business owners. It reinforces our commitment to a series of trade initiatives designed to encourage women to export - including our sponsorship of trade missions for women to Washington (1997) and L.A. (1999) and our support for the *Beyond Borders* research this year of Canadian women exporters and their greatest challenges.

Our commitment to women entrepreneurs covers the spectrum, regardless of what stage your business is at. For example, if you're a home-based artisan, check out this issue's coverage of the **Uniquely Canada** program for micro-enterprises that we're proud to sponsor (see page 6). And all women entrepreneurs should keep up with the developments of **Women Business Owners of Canada**, an organization we've chosen to support in its quest to be an unprecedented link to national and global contacts and resources (see page 3).

Sprinkle in some 'Bulldog' tips for entrepreneurs from best-selling author Ellie Rubin (see page 3) ...and I think you've got plenty in this issue to inspire and support you in making an even greater impact as we move into a new century.

**Betty Wood,**  
National Senior Manager, Market Strategies,  
Small & Medium Enterprises, Royal Bank

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ellierubin

client | champion

district women's market | champion

**name:** Alice Ferguson (613) 930-2044  
**job description:** President  
**company:** Alishan Transportation Inc. & Nahsila Freight Services Inc.  
**location:** Cornwall, Ontario  
**quote:** "You can do anything as long you put your mind to it."



**name:** Marg Hogan (613) 930-2547  
**job description:** Small Business Account Manager  
**location:** Cornwall, Ontario  
**quote:** "I get great satisfaction in seeing how we've helped women grow their businesses."

**Alice** Ferguson was always interested in the geography of the world. Today, that interest is the basis of her successful transportation and freight forwarding business that rings up over \$1 million in annual sales. Undaunted by the male-dominated international transportation industry, Alice's only regret is that she didn't strike out on her own earlier.

She started her company, **Alishan Transportation**, in 1994 at age 43, naming it after herself and her daughter, Shannon. "Being a single parent and having a wonderful child, I wanted to involve her," explains Alice. "Even though she's young, I need her support because I keep ridiculous hours."

Although balancing work and family commitments is tough, Alice underscores how important this is. "I learned the hard way, letting work dominate me and losing sight of everyone around me. One day my

**"People around you either make you or break you."**

daughter came to my office and told me I'm a workaholic. I said I just have to finish off what I'm doing. I wasn't listening. Then it hit me. A job is a job; you may have to work many hours but not 24 hours a day, 7 days a week.

"Work is fine but family values are very important," she stresses. "Now I make time for my daughter; we have our weekend getaways."

These fundamental values play out in her business as well. "Even though I may be exhausted, servicing my accounts - making someone happy - is what's important." Her personal touch extends to sending flowers to clients on their birthdays. "People appreciate being remembered."

Her advice for women breaking into the global marketplace? "Remember, service first; it may take longer but the impression you leave will be greater. "International trade is a world of its own because you're dealing with different mentalities. For example, I have an overseas client who still calls me 'Mr.' I don't get angry anymore because this is a customer and I must show respect, even if I don't agree."

After a 25-year career that spanned shipping, freight forwarding, custom brokering, and import/export - and as one of the first woman traffic managers around - Alice admits she's hit many barriers. But a male mentor helped her surmount them and fulfil her potential. "I remember as if it was just yesterday how he believed in me and didn't care about my gender," she recalls.

"I was a 26-year-old traffic manager and he sent me to see a big client in New York. I didn't want to go and asked if he would support me if I fell down. He said 'Without a doubt.' Well, I got on that plane; it was terrifying, but it worked." And the experience has helped her mentor others. "People around you either make you or break you."

Alice lauds her banker, Marg Hogan, as a strong supporter. "Banks had no regard for small business when I started mine," she says. "But Royal Bank has come a long way and Marg has done a superb job for me. The bank is only as good as those behind it; many bankers could take a lesson from the staff in Cornwall."

Her goal is to retire by age 65. When Alice asks 13-year-old Shannon if she wants to take over the business, the answer is no "because she sees the crazy hours...and she wants to be an architect." But Alice still has her hopes that Shannon will reconsider, assume the reins and work with Mom to grow the business. "If she started out young, we could be one of the biggest freight forwarders in the world!"

**When** Marg Hogan coordinated a workshop for women entrepreneurs in this eastern Ontario city back in 1998, little did she know the catalyst role she would play.

"We hadn't done anything like it before in the community, so it was like pulling teeth to get women out," she recalls. "But it was so successful - and the enthusiasm so amazing - that the women wanted to stay together."

So Marg spearheaded the launch of **W.E. (Women Entrepreneurs) of Cornwall and Area**, which is filling such a need that membership has more than doubled since the first meeting last fall. "We've had great publicity from our local media and have attracted over 100 women to meetings."

But the collective energy hasn't stopped there. In collaboration with Royal Bank, W.E. sponsored an equally successful fundraiser this spring to support a shelter for battered women. "No one had ever done a fundraiser for this organization before. Over 100 people - both men and women - attended a special event, featuring Donna Messer of ConnectUs Communications, on the Power of Mentoring. It was wonderful!"

"Marg is not seen as a banker but rather as a friend, a colleague and a supporter," says Donna. "I can't say enough about what she's done there. That's what I call relationship building."

Marg has done just about every job in her 25 years at the bank. "I love the client part of it...dealing with small business and giving advice...seeing a client you've helped get going." A Women's Market Champion since 1997, she believes there's so much potential to tap.

"The challenge is to show that Royal Bank is really interested and is here to support women." By attracting new clients like Alice Ferguson, who attended that first workshop and switched her business to Royal Bank, Marg is more than up to the challenge.

A mother of five teenagers, she admits finding time to really get to know clients can be tough. "You need to be well organized and plan your day." But the rewards are worth it. "I've learned more from Alice about freight forwarding than I could imagine."

For Marg, the biggest accomplishment has been making a mark for Royal Bank in Cornwall, particularly among women business owners. "Women often find banks are very indifferent and wouldn't think to approach us for a loan," she says. "Now, one of our competitors is even sending women entrepreneurs our way because they know we're here to help!" she laughs...with a hint of pride in her voice.

**"You have to be a partner in your client's business if you're really going to be a support."**

**Ellie Rubin**, the gutsy and thought-provoking Number 1 national best-selling author of *Bulldog: Spirit of the New Entrepreneur* (HarperCollins, 1999), coined the phrase "I entrepreneur" as a mantra for the new millennium. She believes in "entrepreneurship" as a verb, an active mindset or stance that is accessible to anyone. Her bold approach to business has turned the company she co-founded, The Bulldog Group Inc., into one of the top media management software firms in North America.

*Champions* recently caught up with the fast-paced Ellie Rubin, who is now an international speaker and media personality. She shares this entrepreneurial wisdom to push your "boundaries of possibilities":

**Tip 1: Become a Storyteller**

The core of entrepreneurship is to learn to tell an enticing story, because it provides the logical format for "creating something out of nothing". Successful entrepreneurs understand that people want to be part of a story, but need someone else to create the plot. Good storytelling demonstrates the boldness of your vision and allows you to attract investors, top employees and media coverage. Start by telling your story to someone and see what they like, what questions they ask. Then evolve your story to keep your company and your brand fresh.

**Tip 2: Embrace Risk**

By playing with risk, you'll be more creative in achieving your goals and you'll discover ideas or approaches that may become solutions to problems. You don't need to take a lot of risk initially. Start where you're comfortable but push yourself along the risk curve. "Train like a triathlete" in the arena of intuition, risk and sacrifice. However, make sure you have good reasons for taking risks. Entrepreneurship is about gaining creative new perspectives, not proving yourself to others.

**Tip 3: Write Cachet into Your Business Plan**

Cachet is the intangible side of marketing. It is what makes people say: "I don't know why, but I really want to go with this firm." It's something your competition can't mimic. Start by figuring out your big idea - what you want to be - then build it into everything you and your employees do. Hire someone to help if you're not strong at image building, but don't abdicate it; celebrate it. And try to embody a sense of playfulness to give people some fun. For example, Bulldog's marketing giveaways include mousepads in screaming colours, dogtags embossed with the company web site and bulldog tatoos. Properly developed, such items are a brilliant reduction of your company's essence.

**Tip 4: Be an Architect of Heroes**

Attracting good people is one of your biggest challenges, especially in the early years. You can create a powerful winning team by making employees the hero of your story. Remember, many of them may also be aspiring entrepreneurs and your company may simply be a stopover on the way to their own dreams. To retain top employees, you must include their aspirations with yours. Be willing to evolve. If you want to grow, don't fall in love with who you were.

**Tip 5: Develop a Network of Champions**

Champions provide moral support, help you evaluate risk, and can contribute to improving your bottom line. Spend 30% of your time building "circles of coincidence" by creating relationships across industries and hierarchies with partners, investors, industry associates, family and friends. To choose effective champions, create a matrix of your business needs and goals, defining specific short and long-term goals. Then create a matching matrix of people and skills, identifying the attributes of champions for each goal - for example, someone who can help you get an article published in Z Magazine by January. Ensure there's a mutual exchange of value in your champion relationships.

**Tip 6: Maintain a Healthy Imbalance**

Entrepreneurs who strive for balance are misguided because, like fulfilment, balance is essentially an unattainable concept. The trick is to maintain a "healthy imbalance" - but not go to extremes - since this will give you energy and perception to see opportunities better. Sharing your passion by bringing family and friends to work will give them a sense of what excites you. And conferring with a significant other can strengthen your company and relationship. If you're part of an entrepreneurial couple - a co-preneur - make sure you have different responsibilities in the business. Define how you'll work together, and stay out of each other's territory. Your employees will respect you more and you'll be able to develop separate alliances that reflect your individual contributions to the company.

Information: Ellie Rubin at Ellie Corporation [www.ellierubin.com](http://www.ellierubin.com)

association | spotlight

**Women in Business? Think WBOC!**

If you're searching for a specific resource or contact for your business, look no further than **Women Business Owners of Canada (WBOC)**. This virtual association - launched in 1998 to be the voice of business women in Canada - is your direct link to national and global resources for women, whatever stage of development your business is in.

"We're taking some major steps to accelerate our goal of being a clearinghouse of information and referrals for women business owners and to maximize benefits for our members," explains Deb Schmidt, President.

These include:

- a revamped newsletter, *wboc Direct*, and web site full of practical resources and tips
- a value-loaded package of discounted business products and services from sponsors and other companies committed to serving women entrepreneurs

- an augmented Board of Directors with expertise spanning technology, financing and international trade, operating as a coast-to-coast referral network. (*Call the WBOC office for your regional contact.*)
- ramped up liaison with existing women's groups across Canada and around the world to facilitate new connections.

"Our directors are working very hard to build relationships so that we can co-host and partner events with women's organizations and trade associations like Chambers of Commerce," says Deb. "This means we can offer our members an ever-growing network of contacts and resources nationally and abroad."

"When you think about women in business, we want you to think WBOC," adds Ontario Director Donna Messer in emphasizing the organization's role as a link. "Whether you're producing crafts in your home in rural Alberta or you're looking to export your Montreal-based service to the U.S., once you tell us what you do and need, we can direct you to existing associations and resources that best meet your specific needs."

Perhaps WBOC's biggest benefit is its own growing membership base - which now stands at 5,000 women across Canada. "This represents a huge pool of expertise and support we can all tap," notes Deb. The web site provides a confidential forum for members to network in cyberspace. Members will also have an opportunity to meet at WBOC's First Annual Dinner, to be held in Calgary November 6 and featuring Canadian astronaut Julie Payette as keynote speaker. "This galactic event will provide the kind of break and inspiration we owe ourselves as busy, often over-extended, women entrepreneurs," Deb promises.

To join WBOC, call 1 888 822-9262 or (416) 218-8801. Or visit [www.wboc.ca](http://www.wboc.ca)

## women's market champion leaders

For further information on Royal Bank services and on initiatives for women entrepreneurs, please contact the Champion in your area:

**British Columbia**  
Candace Cousins – Vancouver  
Tel: (604) 665-4032  
candace.cousins@royalbank.com

Cheryl Redhead – Victoria  
Tel: (250) 356-4516  
cheryl.redhead@royalbank.com

**Alberta**  
Debbie Wilton – Edmonton  
Tel: (780) 448-6608  
debbie.wilton@royalbank.com

Leslie Marion – Calgary  
Tel: (403) 292-3415  
leslie.marion@royalbank.com

**Saskatchewan**  
Andrea Scott – Saskatoon  
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**Manitoba**  
Carrie Lagasse – Winnipeg  
Tel: (204) 988-6058  
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**Ontario**  
Dorothy Yu – Toronto  
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Sylvie Harton – Laval  
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**Atlantic Canada**  
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karen.macpherson@royalbank.com

Danielle Harris – St John's, NF  
Tel: (709) 576-4816  
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## advisory group

A Women Entrepreneur Advisory Council of leading female entrepreneurs and consultants provides strategic advice to Royal Bank on the needs of women business owners.

SPONSORSHIP



**Chatelaine**  
*Where Can Dreams Take You?* – a special feature in the November 1999 issue of Chatelaine - profiling 12 dynamic women entrepreneur clients of Royal Bank. [www.chatelaine.com](http://www.chatelaine.com)

**Women Business Owners of Canada (WBOC)**  
**"This really shows the commitment of the bank to provide things that will benefit the bottom line."**

Deb Schmidt, *President, WBOC*  
A national, virtual association offering women business information, discounts on products and services, and networking opportunities nationally and globally (see profile page 3).  
Info: (416) 218-8801 or 1 888 822-9262 [www.wboc.ca](http://www.wboc.ca)

## YWCA's Women of Distinction Awards

A prestigious, cross-country awards program honouring women who've distinguished themselves in their chosen field.  
Info: Contact your local YWCA.

## Women's World Finance

**"The Royal Bank referred me to Women's World Finance, where I was able to get the small loan I needed to expand my business. Now I'm looking at opening my second B&B, Company Mines."**

Helene Reashore, *Dove House B&B, North Sydney, NS*  
A unique non-profit organization in Atlantic Canada that provides financing to micro-businesses owned by women who don't qualify for traditional credit. Info: Colleen Tobin (902) 562-8845 <http://home.istar.ca/~wfbca>

## MENTORSHIP

### ViaSource

**"The information passed on has been incredible. I'm sure others will be charging in to participate."**

Ingrid Von Cube, *Appetizingly Yours Catering, Guelph, ON*  
A free consulting program spearheaded by Royal Bank for entrepreneurs to access expert advice from a panel of specialists in marketing, law, finance, and technology. Open to both clients and non-clients of the bank. Info: Contact your nearest Women's Market Champion (list on left) or a small business specialist at Royal Bank. Or visit [www.viasource.com](http://www.viasource.com)

### Step Ahead 1-on-1 Mentoring Program

**"The program is a valuable learning tool for me in my personal and business affairs."**

Freda Iordanous, *Freda's, Toronto, ON*  
A dynamic Toronto-based program - poised to go national - that teams women striving to take their businesses to the next level with experienced female mentors who help guide them on growth strategies.  
Info: Marie Bordeleau (416) 492-7036

### The Uniquely Creative Arts Shows

**"We wouldn't be here now, selling across North America, if it weren't for the chance at being a first time 'Uniquely' exhibitor."**

Maureen Robinson, *Milsean Shoppe, Aldergrove, BC*  
An innovative business development program to help gift producers break into wholesale markets and access global opportunities. The program peaks with trade shows in B.C., the Prairies and Ontario.  
Info: Barb Mowat 1 800 672-0103 [www.uniquelycanada.com](http://www.uniquelycanada.com)

## WOMEN IN TRADE

Beginning with the 1997 Team Canada Businesswomen's Trade Mission to Washington, DC, Royal Bank has sponsored a series of initiatives to encourage women to export. These include the Beyond Borders research on women exporters, the March 1999 Canadian Businesswomen's Trade Mission to Los Angeles, and the May 1999 Canada-U.S.A. Businesswomen's Trade Summit. Here's what a few participants have said:

**"Having been involved in the original Washington trade mission for women back in '97, this Summit was a realization of a dream we had to put corporations and government together to see the need to support women."**

Sharon Geldart, *SRG Holdings, Fredericton, NB*

**"The trade mission changed my business and my life. It helped me define my products and services and introduced me to the world of strategic alliances."**

Diane Matyas, *Matyas Lifestyle Services, Waterloo, ON*

**"Wonderful mission, very valuable networking and contacts, contacts, contacts."**

Betty Thomas, *Thomas Special Effects, Vancouver, BC*

**"Great credit to Royal Bank for sponsoring this! It's one thing to give your nod, but the bank is clearly very hands on and sincere in creating opportunities for businesswomen to be more successful."**

Dale Stein, *Excel Communications, Germantown, MD*

**"Without the financial support and practical business tools from corporations like Royal Bank, we as women entrepreneurs wouldn't be able to compete in North America."**

Catharine Devlin, *Devlin Applied Design, Toronto, ON*



Summit camaraderie: Royal Bank's mascot - Leo the Lion - welcomes Nancy Smith, Kathryn Aleong and Dee Fisk.

## TRAINING AND EDUCATION

### Your Business Matters

**"It went beyond business and banking - and, as a woman, I found that extremely valuable."**

Lori Victor, *Lori Victor Graphic Design, Ottawa, ON*

Two-day educational seminars for start-ups, covering marketing, financing, human resources and networking.

Info: Contact your regional Women's Market Champion. A second program is geared to growth companies.

These Strategic Growth seminars are being piloted in BC this fall and will go nationwide in 2000.

Info: Barb Mowat 1 800 672-0103

### Beyond Borders

**"A pioneering statement and a benchmark for women in trade entering the next century."**

Jane Somerville, *Somerville House Books, Toronto, ON*

A report by the Trade Research Coalition which documents the first in-depth study of Canadian women exporters and details strategies for developing international markets. For a free copy, call 1 800 267-8376 or visit [www.infoexport.gc.ca/businesswomen/beyond\\_borders/menu-e.asp](http://www.infoexport.gc.ca/businesswomen/beyond_borders/menu-e.asp)

### Women Entrepreneurs: Making a Difference

**"I found the video an inspiring look at how Canadian women are succeeding in the business world."**

Marilyn Goodchild, *Aurora Public Library, Aurora, ON*

A compelling film - featuring Canadian role models - to encourage young women to pursue economic independence. Available for sale through distributor McNabb & Connolly at (905) 278-0566

## women's market national office

For more detailed information on any of these initiatives, contact:

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susan.armstrong@royalbank.com

**program | spotlight**

**The** brainchild of entrepreneur Barbara Mowat, **Uniquely Canada** is a series of creative arts shows that support and train home-based artisans on how to enter the wholesale market through trade shows. "The biggest obstacle facing female-run micro-enterprises with five or fewer employees is access to the marketplace," explains Barbara, who started Uniquely Canada in B.C. a decade ago to assist these entrepreneurs in marketing their products successfully and has since expanded it to the Prairies and Ontario.

Close to 6,000 manufacturers of gift items and specialty food have participated in the shows - which run concurrently with established Canadian gift shows - generating \$20 million in wholesale sales. "Uniquely Canada is the gem of the gift shows," emphasizes Betty Wood, small business



**Name:** Penny Latham  
**Nickname:** Uniquely's first born. "I was in the very first show back in 1989 and haven't missed one since."  
**Company:** Honeysuckle Cottage Sales (250) 472-0335  
**Location:** Victoria, BC  
**Product:** A line of functional, attractive household items, such as micro mitts, tea cozies and pot holders, as well as personal items, including sachets for dryers and drawers.  
**Year Started:** 1989

**How Started:** "After working in a grocery store for 18 years, I moved to Victoria with my husband and decided I wanted something flexible where I could travel and meet people. So I knocked on doors with my first product and got 20 stores to take it."

**Path to Growth:** "I started with one product - a sachet offered in three fabrics and one scent, and picked up 30 more stores at the first Uniquely show I participated in. Now I have over 30 product lines, over 50 fabrics, and close to 20 employees, most home-based. My sales include exports to the U.S., Europe and Japan - through contacts I've made at the shows."

**Biggest Benefit of Uniquely Shows:** "The gift shows really are an excellent way to market. To do 10 wholesale shows each year is still better than opening retail."

**Business Tip:** "If you have a quality product, deliver good customer service and build relationships, people will continue to deal with you."

**Biggest Support:** "My husband, who is retired, and helps me with banking, deliveries and errands."

**Business Goal:** "To do this for another 10 years. People ask me when I plan to retire; I tell them, 'I am retired; and I'm making money having fun!'"

expert with **Royal Bank**, which has sponsored the program for 10 years. More than traditional trade fairs, Uniquely Canada is designed as a business development and training program in which small producers can participate only after submitting their products for a rigorous evaluation by a professional panel. They receive feedback on the design, workmanship and saleability of their products and learn to effectively present their creations to the wholesale gift market.

Meet four entrepreneurs from different parts of the country who've participated in the Uniquely Canada shows. They share their roots and aspirations...and how the Uniquely program is helping them on their path to growth.



**Name:** Pia Killen  
**Company:** Pick up 'n'Go (1-877-268-5552)  
**Location:** Enismore, ON  
**Product:** The solution to women's travel wear, a versatile, fashionable and comfortable line of mix and match clothing that fits into a convenient shoulder bag. Everything is machine washable and wrinkle-free. "You can wash it all in your hotel sink."  
**Year Started:** 1999

**How Started:** "As a former flight attendant and fashion designer, I'm quite aware of the travel dilemmas of women. When my own luggage was lost, I went to the drawing board and started working. My inspiration came from living in different continents."

*"I think it's marvellous Royal Bank is sponsoring a program like this. I hope that when my company is a big corporation I can do the same."*

**Biggest Benefit:** "The Uniquely show is an incredible opportunity to get not only sales interest from potential buyers but also feedback and leads from exhibitors and the organizers. It's an honour to be here. I would immediately recommend this show to others. It's a big risk being an entrepreneur, and this is such support."

**Business Goal:** To sell across Canada and the U.S.

**Growth Tips:** "When starting out, we wear all the hats - in my case, I'm the designer, the head of production, the marketer, and so on. Focus on the big picture at the end, but take one step at a time so you don't get overwhelmed."

**Biggest Accomplishment:** "I've been on an incredible learning curve. At the beginning of the year, I was computer illiterate. Now I even have a web site."

**Last Word:** "I'm having fun; I'm doing something I've always wanted to do - be my own boss, have my own line, actually have my own label!"

**Names:** Kim Lewis & Cheryl Plociennik  
**Company:** Wicks n' Wax (780) 467-3732  
**Location:** Sherwood Park, AB  
**Product:** Bead candles made with granular wax  
**Year Started:** 1999



**How Started:** "As stay-at-home moms and sisters, we had been making candles for six years at a crafter's level. We were going to quit, but our customers kept calling to say they had nowhere else to go to get bead candles, so we started to rethink things. We took our idea to the Business Link in Edmonton, a business centre with retired executives as volunteers who give advice to entrepreneurs. They put us on track to do research and make sure our product is marketable."

**Biggest Benefit of Uniquely Show:** "The overall atmosphere is incredible...and we gained quite a few new accounts. The people running the show are so encouraging and helpful and supportive - all the things that a small business looks for. That's where we needed to be."

## Financing your service firm by Dorothy Riddle

If you offer business or professional services, you are part of the fastest-growing segment of service firms. And the primary asset of your business is likely your intellectual capital. While new opportunities abound, financing the staff and market development needed to take advantage of them - especially opportunities abroad - can be challenging.

Before increasing your debt burden, consider these strategies to free up your operating funds:

**Use alternate sources of financing, matched to the type of expense:**

- Charge travel expenses to credit cards.
- Lease office equipment instead of purchasing.
- Negotiate early/start-up project payments from clients.
- Negotiate direct payment of travel expenses by clients.

**Minimize business development expenditures:**

- Combine professional development with profile building activities.
- Target new markets that are en route to paying clients.
- Begin work abroad as a subcontractor to a Canadian exporter.
- Work through foreign local partners.

But careful fiscal management and owner equity often only support modest growth. Unless you can attract investments from relatives or 'angels', debt financing is often the only option in order to meet your additional funding needs. Small service firms are typically not of interest to venture capitalists and are not publicly traded. And because the ratios historically used by lenders in assessing risk to determine lending eligibility can favour operations with tangible assets rather than intellectual capital, you should be proactive in selling your business strengths.

Here are some tips for increasing your chances of getting favourable debt financing terms from your bank:

- 1. Establish an ongoing advocate within your bank.** Account managers do move on, more frequently in larger centres than smaller ones. You should develop a relationship with someone who understands your business and can provide continuity through that change process.
- 2. Educate your account manager about why your business is a good risk.** Your account manager needs to be well equipped to be your champion in seeking additional financial support for your business. Make sure that he or she is aware

*"Being two stay-at-home moms with just a dream for our business, we were afraid to approach a bank for financing. The fact that Royal Bank listened and helped us out is tremendous."*

**Business Goal:** "To expand our line so that we have more variety to attract customers."

**Growth Plan:** "The wholesale route through gift shows and other trade shows. We don't want to grow too fast; we want to be able to control it and give customers a quality product. We're really into display, so we're studying other exhibit booths and how to work them to maximize customer contact."

**Business Tip:** "Don't give up; persevere. Our motto is 'Love what you do and do what you love.' So far, so good. We're having fun and we've still got balance - time to spend with our children and families, our first priority. Everyone is happier."

*n' wax*  
The Art of Bead Candles

of how you have developed your business, why you have become profitable, how you select your clients and markets, and your reputation in the market. Provide information on the ways that you minimize risk - e.g., keyperson insurance, overhead insurance, a quality assurance system certified to ISO 9000. Send news coverage about your firm, awards won, and any other publicity that underscores your competitiveness.

**3. Help your account manager understand your cash flow situation.** Provide your account manager with quarterly cash flow projections, comparative cash flow statements over several years to illustrate any cyclical pattern to your cash flow, and information on new business development initiatives. If you are an exporter, you may find it helpful to ask for a meeting that includes an officer from the international trade division to discuss any payment issues in markets to which you are exporting.

**4. Make your wish list known.** Don't be afraid to negotiate rather than just accepting (or rejecting) the debt financing terms offered. Once you have established a profitable track record, it may be possible to get more favourable borrowing terms.

**Here's some areas that you could potentially negotiate with your banker:**

- Credit card limit.
- The limit and rate of your operating line of credit.
- The margining terms for your operating line of credit.
- The collateral required (shifting from personal to corporate).

In operating a small service business, your primary asset is typically your market knowledge, but you may lack in-house financing expertise. Your account manager can help fill this gap by providing both expertise and advocacy...if you keep her well-informed. Remember, it is in your banker's best interest for you to succeed.

Dr. Dorothy I. Riddle, CMC, is President and CEO of Service-Growth Consultants Inc. (604) 684-8281, a Vancouver-based management consulting firm that earns 40% of revenues from export.

**Initiatives | showcase**

**Historic Summit (CONTINUED FROM PAGE 1) DELEGATES AT THE CANADA - U.S.A. TRADE SUMMIT SHARE THEIR BIGGEST TAKEAWAYS**

*"The highlight for me was the networking opportunities, including political contacts."*  
**Zoe Brooks, President & CEO of QC-QA Solutions, a software company in Worthington, ON,** who signed an agreement with a Delaware firm to distribute her software and educational courses in China, India and Latin America.

*"The roundtables were great - sharing financing approaches, difficulties and solutions. New entrepreneurs learned how to do things and even experienced ones picked up new ideas, so it was enriching for everyone."*  
**Suzanne Lebel, Owner of biotechnology firm Genomics One Corp in Laval, PQ,** who has met with some American and Canadian delegates since the Summit to pursue potential collaborations.

*"It was one of the most elevated approaches to networking for business women I've been exposed to. Through all the events, we had the unique chance to look each other in the eyeball and ask 'Can we do business together?'"*  
**Dale Stein, Regional Director, Excel Communications, Germantown, MD,** who signed an agreement to expand opportunities for aboriginal entrepreneurs in the telecom industry.

*"Just being with women entrepreneurs is so fantastic because you can get isolated in your own world. Many of us struggle with the same issues - financing, time, kids, families. I've barely begun to tap all the contacts I made."*  
**Renée Strong, President of Couture Fashions, Burnaby, BC,** who is booking Trunk Shows with Canadian women and preparing to export her suits to the U.S.

*"One of the most profound things I learned from this is that you can go from a small business to a million dollar company just by asking those who know. Don't be intimidated."*  
**Linda Jacobsen, President & CEO of Global Vision Strategies, LLC, St. Charles, MO,** who signed an agreement with FGI, a relocation firm based in Toronto, to provide global management training.

*"The emphasis on 'partnering' was remarkable - a take-away of real friendship and business opportunities that are beginning to grow for women internationally. Thank you, Canada!"*  
**Judith Addington, President, Gazelle Productions Ltd., Darien, CT**

