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Getting started: five steps to launching a 'youthful' business

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Are you just out of high school, college, an apprenticeship, a trade program or university? Does the word 'boss' appeal to you more than 'employee'? Are you 15 to 30 years old with a good business idea but don't know where to start? Are you good at what you do but don't know how to market your 'know-how'? Most importantly, do you need some capital? If you've answered yes to any or all of

the following questions, help is available. Starting a business is risky, especially as a youth, but if you understand the problems you'll meet before you start the more likely you are to succeed.

Step One: Developing Your Idea

Whether you're venturing into a full-time career or just planning to go solo in the summer, having a concrete idea is crucial. It enables you to start 'somewhere.' For example, if you like being outside in the summer, working with gardens and lawns, have a knack for fixing things and live in the "Greenest Town in Ontario," then you could consider starting your own summer landscaping company in Caledon.

If you are having trouble concentrating on a specific career, Service Canada has a website dedicated to career exploration:

www.jobsetc.ca

Step Two: The Business Plan

Your business plan is your road map. It realistically identifies where you'd like to go, navigates through different paths and helps with those unexpected detours. A business plan has two main components: A business concept and a financial plan. A business concept organizes your action plan while taking any risks into perspective, while a financial plan helps manage your resources and financial needs. Your plan should comply with the target market, community feasibility, personal management abilities and financial capacities. A business plan that adapts and morphs to a specific business environment becomes solid over time.

For more help with a business plan, consider talking to entrepreneurial guru, Danielle DuBois from DuBois Small Business Management Solutions (SBMS) located in Orangeville. She has created a not-for-profit 'Youth in Business Program' that provides one-on-one business mentoring for 15 to 30 year olds as well as a reduced cost for professionally designed marketing materials. There are different starter kits available: www.dubois-sbms.com

The Canadian Youth Business Foundation, a national charity, also provides mentoring and financial help for inspired young entrepreneurs from ages 18 to 34: www.cybf.ca.

Locally, the Caledon Chamber of Commerce provides all small businesses with resources and services to excel at what they do best. Also, in conjunction with the Small Business Enterprise Centre in Brampton, the Caledon Chamber of Commerce runs business seminars on a variety of topics: www.caledonbusinesscentre.com. Also, the Government of Canada has created a Canadian Business website that includes an Interactive Business Planner (IBP), small business online workshops and a business start-up assistant: www.cbcs.org.

Step Three: Marketing

You could be a brilliant craftsman or an entertainer extraordinaire but if you don't know how to market your business, a fundamental aspect is missing. A successful business, big or small, has an organized marketing plan including a business identity, images to associate with the company and an overall professional look on any business cards, logos, websites, flyers and ads.

Step Four: Capital with a capital 'C'

Cash, moo-la, dough... No matter what you call it, as every successful entrepreneur knows, money is the root of all that is business. Fortunately, in Ontario, there are lots of government programs and grants that are willing to fork over some capital to youth with a good idea. The provincial government has three programs: www.sbe.gov.on.ca

First, the Summer Company program provides an opportunity for youth to start their own summer business. Successful applicants receive a cool \$1,500 for start-up costs at the beginning of the summer, another \$1,500 at the end of their summer venture, a minimum of 12 hours business training and a bimonthly opportunity to meet with a community mentoring group.

For those of you who have a knack for business and have caught the travelling bug then the Global Edge program is for you! This program gives post-secondary students the opportunity to discover the world of international business. Those who meet the criteria

spend up to four months abroad with a reputable corporation and get to explore the global economy.

Finally, in the name of competition, many local Small Business Enterprise Centres in collaboration with the provincial government, run the Ontario Secondary School Business Plan Competition. Here high school kids have a chance to spark some creative insights while competing regionally and provincially.

Step Five: Staying Consistent

As a student it's unbelievably hard to put your ideas in motion due to lack of time and money.

With much excitement, the Caledon Chamber of Commerce has recognized this feat and has developed an Educational Trust Program to help students out financially. A successful candidate should live in Caledon while at school; be enrolled in a post-secondary, trade or apprenticeship program in Ontario; have demonstrated responsibility and contributed to the community through employment, volunteering, entrepreneurial activities or extra-curricular involvement; and grants permission to release their name for media releases.

For more info, visit: www.caledonchamber.com.

If you are a not-for-profit organization and would like to help inspire self-sustaining youth by providing them with educational, experiential, and entrepreneurial opportunities and programs, check out the Youth Entrepreneurship Partnerships Grants for Non-Profit Organizations: www.sbe.gov.on.ca

So if you're a youth with a strong will to create your own path, starting your own business is not as hard as you think. With proper plans, organization and research, you could be soon making your dreams a reality.



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