



Essential Guide to Starting a New Business in Rural Alberta

Community Futures is here to help businesses through every step of their journey. Whether you're in ideation mode, planning your business model, or you're ready for financing, **Community Futures** wants to guide you with a successful journey into entrepreneurship.

In this guide, you'll find some common tasks that go into starting a business. Community Futures advisors can help you decide which tasks are right for you.

Be sure to print this guide for reference as you start your journey. Let's dive in.



Checklist

- Pen, Paper, Checklists & Project Management
- What is your idea? Is it viable? What is your unique approach / unique value proposition (UVP)?
- Build a Business Plan
- Talk with Community Futures
- Decide on a Name
- Register a Domain Name
- Register Social Media Profiles
- Line Up Professionals
- Create a Marketing Plan
- Figure Out Legal Structure & Register Your Business
- Organize Yourself with Tools
- Research a Location
- Open Business Bank Account
- Sign up for Merchant Services
- Find a Business Mentor
- Get a Loan
- Get a Business License
- Get Business Insurance
- Build a Website
- Hire Staff

#01

Pen, paper, checklists & project management



Back to basics, get ALL of those ideas out of your head. This is critical and important to do a “brain dump”. This allows you to free-up your mind and create a solid foundation and path forward for your great ideas and business plans.

After you’ve managed to extract all your thoughts and ideas out of your head and onto paper, consider researching and securing a project management system early in your process to manage deadlines and responsibilities. This way, things can easily be delegated should you have business partners, friends, family members or spouses helping out with executing your vision.

Project Management platforms to consider: **Clickup**, **Trello**, **Asana**, **Teamwork**.



Pro-tip

Use this checklist to start populating your task lists, set deadlines and responsibilities

#02

What is your idea? Is it viable? What is your Unique Approach / Unique Value Proposition (UVP)?

This takes careful thought and consideration around your product/service offering.

- ① What is your product? This might sound like a silly question but a necessary one to map out during your planning phase.
- ② What am I offering? How can I explain it in one sentence?
- ③ Is there a big enough audience?
- ④ Does your product/service solve a problem for your target audience?
- ⑤ How does your product/service benefit the client to allow them to achieve their desired end result?
- ⑥ What is your client's journey? How do you take your prospective client from a complete stranger to a raving fan?
- ⑦ How do you do it better than your competitors?

This should be mapped out and thoroughly planned to ensure the greatest success. Much of this can be figured out while creating your business plan.

#03

Build a business plan

We've seen everything from a napkin to 1,000-page business plans. But, of course, what kind of business plan you'll need will vary greatly depending on your product, your business, your competition, types of clients you'll have, your trade area, etc.

Some key essentials you'll want to include are:

- **Executive Summary:** Summarize your overall business plan into a single or two-page digestible report. Only pull out the key points from what's really important from each section.
- **Opportunity:** Talk about your target client, their problem and how you solve them, your offering and your unique value proposition.
- **Execution:** Marketing & sales plan, positioning, pricing strategy, promotion, packaging, and operations.
- **Staffing:** Although it's a great way to save cash initially, you might not want to wear all the hats in the business. What are your first hires? How do you plan on finding talent? What are your pay, schedules and bonus structures?
- **Financial Plan:** What are your cash flow plans? Revenue, expenses,

For more resources on this, contact us or check out [this resource here for free templates.](#)

#04

Talk with Community Futures

Before you get too deep into the planning process, we'd recommend contacting our office and having a chat with us.

No matter where you are in your business journey, we're here to help you. Planning phase, financing phase, or even a few years in, we'd love to consult with you about your business plans and ideas.

We have tools and resources available to make your business planning easier, have a resource list of professionals, along with some great time-saving tips to help you get started beyond this guide itself.



#05

Decide on a name

Believe it or not, this can be one of the hardest steps in most businesses' start-up journeys. Some things to consider for this is:

1. Selecting a good name: Think about your client, their unique needs, relevancy to the product, something that is easy to remember. Maybe it's something personal, meaningful and you can tell a story behind the name. There is a power in having a story behind your brand and its meaning.

2. Find out if the name is already in use or taken: Start off by checking **Google**. If the name is already taken, is it being used in Canada or Alberta? You can easily also check the **Canadian database by clicking here**. You may also want to check the **Canadian Intellectual Property Office (CIPO)** database for any registered trademarks or copyrights on the name.

3. Register your name: Search & register on the **national databases NUANS**, or head to the local Alberta registries to get your name search completed and registered.



Pro-tip

We recommend consulting with legal counsel prior to registering your business to ensure that you have received proper business structure and ownership advice.



#06

Register a domain name

A domain name is a name that you use online. Most Canadian businesses will start with using a .ca name for their website. However, if the .com is available as well, we'd recommend securing this too.

There are thousands of domain registration companies in Canada; we recommend consulting with a website professional in your region. If there aren't any available, you may want to consider a **Canadian-approved CIRA registrar from this list here**. Hold off on building your new website until you've completed your business & marketing plans as, that may change the path you choose to head down with your content.



#07

Register social media profiles

Depending on your style of business, there are many kinds of social media platforms you should sign-up for. Be sure to develop your customer avatar/persona first, to understand where they spend their time online to understand them best.

A few platforms to start with are:

- ◆ Facebook
- ◆ Instagram
- ◆ LinkedIn
- ◆ Twitter

Depending on your target audience, you may also want to consider signing up for:

- ◆ TikTok
- ◆ Pinterest
- ◆ Snapchat

#08

Line up professionals



Hiring professionals can not only help you save time but can potentially also save you a massive headache, legal issues and even costs over time. Professionals you should consider reaching out to include:

- **Lawyer:** Help ensure your business is set up for legal success, including the type of business being registered, legal compliance, minute books and ongoing advice. They will ensure that all i's are dotted, and t's are crossed. In some cases, terms of service and terms of use may be necessary for obtaining business insurance.
- **Accountant & Bookkeeper:** Not only can they help you with your bookkeeping and ensuring compliance with the CRA for taxes, but also they can help you with your financial planning and goals.
- **Marketing Agency:** A local marketing agency can help you build out your branding, content plans, website and help ensure that your revenue goals can be achieved through advertising. This can be a massive time-saver for your business if employed earlier on. They can also help provide you with an estimate of what it will cost to market your business to success.

If you're not clear about who can help you in the region, reach out to our office, and we can guide you with a list of professionals in your area.

#09

Create a marketing plan

Although word of mouth is powerful, it shouldn't be what you depend on for the core marketing of your business. Creating a solid marketing plan is the absolute key to success for every business.

Key considerations to include in your marketing plan:

- Defining your target audience
- Dialling in your marketing message
- Content marketing plan geared towards your target audience
- Joining industry groups and networks including:
 - ◆ Chambers of Commerce
 - ◆ Rotary Clubs
 - ◆ Industry-specific organizations
- Marketing platforms you'll need to advertise on
- Your budgeted advertising spend for online and offline use
- Promotional goods

This particular point can easily be delegated to a marketing agency to help build out this part of your business and marketing plans.



Pro-tip

It's best to review your marketing plan annually, planning the full year's worth of marketing activities, followed by the next two quarters' worth of marketing tactics to achieve your business goals. This keeps you ahead of the curve and allows you to be more proactive rather than reactive or behind.

#10

Figure out legal structure & register your business

This is likely best reviewed with your legal counsel. However, if you do go it on your own, your business can follow a few legal structures, including a Sole Proprietorship, Partnership, or Corporation. For a breakdown of the pros and cons of each type, [check out this link here](#). Don't forget to also register for GST, payroll if applicable.



Pro-tip

Consider getting corporate legal advice before registering your business or have your legal counsel register your business for you.





#11

Organize yourself with tools

Many tools will be available from the various professionals that you consider hiring to carry your ideas forward. However, if you plan on going about this on your own and need some suggestions, check out this small list of free tools to get you started below:

- ◆ **Invoicing/Accounting:** [Wave](#), [Square Invoices](#), [SlickPie](#), [ZipBooks](#)
- ◆ **Project & Task List Management:** [ClickUp](#), [Trello](#), [Asana](#), [Teamwork](#)
- ◆ **Office, Editing, Spreadsheets, Productivity:** [Google Docs](#), [Google Sheets](#), [Google Slides](#)
- ◆ **Online Forms & Surveys:** [Typeform](#), [Jotform](#), [Survey Monkey](#), [Alchemer](#)
- ◆ **Mind Maps:** [Mindmeister](#)
- ◆ **Job Postings:** [Indeed](#)
- ◆ **Email Marketing & Email List Management:** [Mailchimp](#)
- ◆ **Trouble Tickets:** [Zoho Desk](#), [Freshdesk](#), [LiveAgent](#)
- ◆ **Team Messaging:** [Slack](#), [Skype](#)
- ◆ **CRM:** [Hubspot](#), [Freshworks](#), [ClickUp](#), [Zoho](#)

#12

Research a location

As the old saying goes, “Location, location, location!”. Will this be virtual or physical? It’s essential to ensure that your location will meet your needs for at least the first 1-3 years of the business to ensure uninterrupted growth plans.

Questions to determine if it’s an excellent fit for your physical business location:

- ❓ Is it easy to find?
- ❓ Is there parking?
- ❓ Is it within budget?
- ❓ If it’s for retail frontage, is it easy to see from the street?
- ❓ Does the location match the target audience?

If you’re operating as an online store, consultancy or virtual:

- ❓ Is there enough room to store my inventory & supplies?
- ❓ Will I need to occasionally meet with clients?
- ❓ Do I need an office address or PO Box for my business?

Things to consider if you’re working virtually/working from home is to consider supplementing your home office and garage with a Coworking space, Executive Offices, or even a warehouse if needed. For a list of these resources, please reach out to us to find out what’s available locally.



#13

Open a business bank account

It's absolutely critical that you keep business separate from personal. Most banks and credit unions offer inexpensive business bank accounts to get you started. Do this early, and you won't regret it.

You may also want to consider signing up for a business-specific credit card to help differentiate your business's day-to-day expenses from your personal expenses.

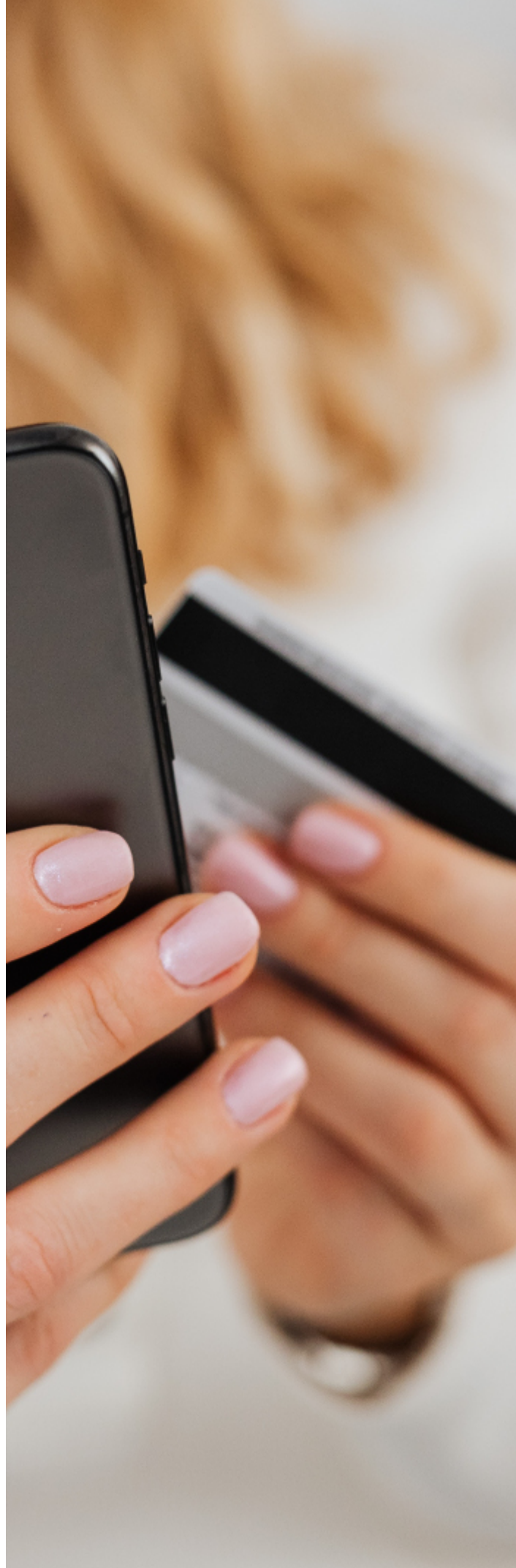
#14

Sign up for merchant services

There are many options to consider when signing up for merchant services. Each service will vary greatly depending on your style of business. Some of the top merchant services providers for online payment processing in Canada include:

- ◆ **Stripe**
- ◆ **Paypal**
- ◆ **Square**
- ◆ **Shopify Payments** (if e-commerce)
- ◆ **Moneris**

You may also want to consider checking with your bank/financial institution as they may have options to connect your business bank account to merchant services they're partnered with.



#15

Find a business mentor

Mentorship is key to most successful businesses. Someone who has an outside view with extensive experience or another similar business in the industry that is not a direct competitor. Business mentorship can save you time and money by helping eliminate many problems that you would likely have to learn the hard way.

Not sure what to look for in a mentor or not sure where to find one? Reach out to us for further guidance. We'd be happy to help.





#16

Get a loan

This is a very important, yet often forgotten, step in starting up your business. Although bootstrapping can be very humbling, it can also hold its own set of challenges and can crumble most businesses before they get a chance to start and scale properly.

Community Futures can help ensure that your business is bankable and ready to receive a loan to get you started and on your feet.

If you fail to qualify for a business loan, Community Futures will review your business plans and may have loans of up to \$150,000 available for your business.

#17

Get a business license

Typically, municipal business licenses are needed for wherever you do business. Electronic goods and consultants may be different depending on the municipality and its business licensing rules.



You may need to consider getting a business license for each jurisdiction you operate within. For example, if you are an e-commerce business, you may need one from where you operate your business. Likewise, consultants & professional firms may need one for each jurisdiction.

#18

Get business insurance

A single liability claim can be catastrophic and could potentially put you out of business. A critical yet often overlooked item is obtaining business insurance. Business insurance covers things such as:

- ★ **General Liability:** General insurance issues such as environmental damages, mischief, or potential events that happen beyond your control within your place of business.
- ★ **Directors and officers:** Potential lawsuit coverage for damages from defamation, wrongful dismissals, negligence.
- ★ **Crime & theft:** Employee dishonesty, robbery, fraud and general mischief damaging your business can cost your business time & money.
- ★ **Errors & omissions:** A simple typo can be catastrophic depending on the industry.



#19

Build a website



Outside of your product or service offering itself and yourself as the owner, your website is likely your number one asset in promoting your business. There are two options to make this happen:

- **Using a Pro:** A marketing agency or web development firm can help build a website to today's standards. With that in mind, they should be able to take into consideration of:
 - ◆ How your website will be found online
 - ◆ Ensuring it meets today's SEO standards
 - ◆ Meets the expectations of your user's experience
 - ◆ Costs can vary greatly depending on the provider but generally are more expensive than doing it yourself. This can save you time and money in the long run.
- **DIY:** If you've never done this before, it's not advisable as it can be quite overwhelming and technical. There are thousands of options available for getting started yourself online. We always recommend checking with a local web company to consult before getting started; however, there are some great free and inexpensive options to get you started online. Some free web providers include: **Google Sites** and **Wix**.
- **Confused about which path you should choose?** Contact us to help you with your business & marketing plan.

#20

Hire staff

Although we know we can wear many hats, it makes it nearly impossible to do so all at the same time. You may not have thought about hiring staff; however, this can be a critical key to a successful growth strategy.

Staff should be carefully vetted and interviewed for the skills you need to be filled within that role in your business. Be careful not to overtask your new hires with skills that you may need a professional to fill (i.e. tasking bookkeeping to a stock attendant).

Need help with your growth plans and hiring staff? Let us know. We'd be happy to help you with the next steps of your business plan.



Pro-tip

Write out a list of all your tasks, create a role chart and see what your first hire should look like. Tasks you don't like doing and/or not good at are a good indicator of your next hire, and you should consider delegating it out as soon as possible.



Conclusion

Community Futures is here to help your business succeed. We have tools, resources and training available whether you're starting a business, growing a business, buying a business or even selling your business. **Community Futures** is here to help.



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