

COMMITTEE OF THE WHOLE - MAY 17, 2004

VAUGHAN BUSINESS ENTERPRISE CENTRE QUARTERLY REPORT

Recommendation

1. The Commissioner of Economic/Technology Development and Communications recommends that this report be received, and;
2. That one member of Council be appointed to the VBEC Advisory Committee

Purpose

To provide members of Council with an update regarding the first quarter of 2004 activities of the Vaughan Business Enterprise Centre (VBEC).

Background - Analysis and Options

Now 3 years in operation, The Vaughan Business Enterprise Centre (VBEC) addresses the needs of small business owners through its many service offerings: new business registration, access to a Small Business Resource Library, referrals to local business professionals (lawyers, bankers, accountants, etc.), entrepreneurial skills development seminars, networking opportunities, and one-on-one business consultations.

Facilitating the launch and growth of small businesses in Vaughan is VBEC's principal mandate. VBEC's services are instrumental in boosting the survival rate of our small businesses, particularly for the more than 1,200 new businesses we register each year, which, statistically, should have a mortality rate of

Some important statistics for the reporting period (Jan 2, 2004- March 31, 2004) include:

1) Business Registration & Renewals	=	411
2) One-on-One Consultations	=	731
3) Client visits to Resource Library	=	55
4) Seminar Attendees	=	130
5) Client Consultations (telephone, walk-ins + emails)	=	3,832
6) Website Hits	=	43,527

Success Stories – VBEC's impact on the local small business sector

While the VBEC registers approximately 1,200 new businesses each year, many of those who opt to start a new business are not able to work at it on a full-time basis, as many are employed elsewhere and choose to operate a small business on a part-time basis.

In addition to assisting these "start-ups", the VBEC mandate also encompasses assistance to established Vaughan businesses seeking to expand.

Given the high number of the newly registered Vaughan businesses, to which VBEC offers some form of assistance, it is not surprising that the VBEC team considers the greatest measure of its success to be the witnessing of a new business venture taking flight. Here below are just a few examples of the clients to whose success the VBEC team has recently contributed.

January 2004- Existing Corporation seeking Canada-specific business development information leading to securing a patent in Canada for a product developed with S. Korean technology).

Services provided by VBEC: one-on-one consulting regarding patent information, contracts, referrals to professional service providers (patent lawyer, CA), financing options, penetrating foreign markets.

February 2004 – A VBEC client resigned her full time job to launch a business + achieved first paid contract for end of month delivery.

Services provided by VBEC: strategic planning, financial projections, development of marketing strategy and review of marketing materials.

February 2004- Matched VBEC client to potential Venture Capital contact

Services provided by VBEC: evaluation of client's needs in order to properly match the kind of financing most appropriate (leading to the determination of Venture Capital as the proper vehicle for the client's needs); acted as liaison between client and potential VC maintaining strictest confidentiality throughout the evaluation and eventual referral process; coached client in VC financing practices/steps/timelines.

March 2004 –Launch of new photography services business by a VBEC client whom VBEC team assisted to secure an RBC loan through “My Company” programme offered by MEDT.

Services provided by VBEC: Entrepreneurial Skills Development seminars, one-on-one consultations

March 2004 – Local restaurant held “launch” of their new catering division.

Services provided by VBEC: guidance with marketing strategies, public relations/ event planning, and one-on-one consulting (expansion of business operations, partnership issues).

In addition to the core service offerings, VBEC offers its clients the benefits of a widely cultivated business network, both within the local community and the broader GTA. VBEC consultants participate extensively in local events and regularly interact with local agencies whose mandate is congruent or complimentary to that of the VBEC. Examples of active collaborations include: Vaughan Chamber of Commerce, Markham Business Enterprise Centre, Mississauga Business Enterprise Centre, MEDT, York Region Enterprise Centre, Richmond Hill Enterprise Centre, COSTI-IIAS (Vaughan office), Vaughan Public Libraries; various private, public and Catholic schools in Vaughan (Fr. Bressani, St. Joan of Arc, Thornhill Secondary, Langstaff Secondary, Holy Cross, Community Hebrew Academy Toronto-Thornhill), YMCA Employment resource centres (in Richmond Hill, Markham, Newmarket), Ontario Works programme (offering guidance for potential entrepreneurs moving from employment to self-employment), Toastmasters International, Rotary Clubs International, Canadian Federation of Independent Business, Business Networking International, BizNet, LE TIP International, Caledon Chamber of Commerce (VBEC gets some clients from this area).

Small Business Advisory Committee

The Ministry of Economic Development and Trade has requested that VBEC establish a Business Advisory Committee, in keeping with the practice of all the Business Enterprise Centres across Ontario. This committee, as its name suggests, functions in an advisory capacity, offering guidance and support to VBEC management, in matters concerning the development of programmes and services for VBEC's clients and potential clients. The committee shall meet quarterly at the Beaverbrook House and shall be comprised of 1 member of Council, a representative of the local Chamber of Commerce and several representatives of the local business community.

Relationship to Vaughan Vision 2007

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated and approved.

Conclusion

Small business growth remains an important aspect of economic development for the City of Vaughan. It is evident from the volume of traffic that VBEC sees on a monthly basis that it addresses a clear need in our community and provides a much-needed service to our residents and neighbours alike. VBEC's success is due in part with the financial support of the Provincial Ministry of Economic Development and private sector partners.

Attachments

Two newspaper clippings: from Lo Specchio and Vaughan Citizen

Report prepared by:

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Emilia Valentini
Senior Manager of Business Development

Respectfully submitted,

Frank Miele
Commissioner of Economic/Technology Development and Communications

Lo Specchio, April 9, 2004;
as referenced in attached
report.

STUDENT ENTREPRENEURS DEMONSTRATE BUSINESS SUCCESS

It's difficult to succeed in business at any age. Try being a full time student and successfully start and run your own business within only eight weeks. Six students in Vaughan proved that it could be done.

A well deserved celebration to showcase these student entrepreneurs was hosted by Vaughan Business Enterprise Centre (VBEC) last Thursday evening at a local restaurant. City of Vaughan Mayor Michael Di Biase, Regional Councillor Mario Ferri and local Councillors Peter Meffe and Susan Kadis present as students were congratulated for the successful operation of their own summer company.



Through a program founded by the provincial Ministry of Economic Development and Trade (MEDT), students are provided an opportunity to develop their own business through a grant. Working with Vaughan Business Enterprise Centre (VBEC), the winning student business owners were provided with entrepreneurial skills and mentoring, to ensure success of their business throughout the summer. Lyn Doering of MEDT thanked VBEC for "their ongoing successes in helping business owners every day, and the high quality work they deliver to small business owners."

Mayor Di Biase spoke of the importance of assisting and recognizing the leaders of tomorrow. The six award winners are a prime example of young people turning their skills, ambitions and plans into a viable business.

The real highlights of the evening were the speeches given by the student entrepreneurs themselves. Joshua Cohen (Squeaky Clean Windows) began with a thank you to the business advisors at VBEC. He talked of how the great the program was and how it helped pay for some of his schooling. "I've learned skills that will be with me for the rest of my life."

While presenting the award to Arts4Kids owner Michelle-Shannon Saraceno, Councillor Peter Meffe asked her, "Did you make money?" In response to the young business owner's "Yes", Meffe replied, "Then you were successful!"

The other winners present, Sophia Maio (Swimwell), Fatima Sajan (Henna by Fatima) and Kostyantyn Lytvyn (ComFix), also provided thanks. As well, all the students voiced their appreciation for the bi-weekly meetings at VBEC, where they were encouraged and guided by the mentors from the business community. Michelle Dagnino (Annabella Creations) was not able to attend the event.

Of the six student award winners, five attend York University and one is at the University of Waterloo.

*clipped from Lo Specchio, April 9/04
elb*

Student entrepreneurs honoured for summer success



Michelle-Sharonn Saraevna of Maple has turned her summer company, ArtsofKids, into a year-round venture.

BY UNDERVARIABLE Shelley Foster

From working hard-on to working on hands, six young Vaughan entrepreneurs made their first earnings last summer.

The six were honoured by the Vaughan Business Enterprise Centre this month for successfully completing their ventures as part of the Summer Company program funded by the Ontario Ministry of Economic Development.

The Vaughan Business Enterprise Centre provided the students with conceptual, technical skills and mentoring to ensure success of their businesses.

For 21-year-old Michelle-Sharonn Saraevna of Maple, her ArtsofKids company proved such a success she continued it while completing her final year of arts studies at York University and plans to expand it this summer.

The six students — Ms. Michelle Saraevna, 22, Maple, Ill and Jannet Seljan, 18, all attending York University and Koryannyn Lygvern, 21, of University of Waterloo — were among 200 young people across the province who won grants of \$1,000 to start businesses. At last week's dinner, they received an additional \$1,000.

Ms. Saraevna used her background in art to offer instruction in painting, sculpture and crafts at day care centres, schools and private homes. Since her summer, she has joined forces with the Arcadia Academy of Music to Maple to combine art with music. She hopes to offer an art

camp this summer. "I was a pretty quiet person to continue my field of study with my desire to start," she said.

Two of the students focused their businesses on specific communities.

Miss Najay's Hosen by Hosen offered a service applying intricate hair designs always used in many events and occasions in the first Indian community while Mr. Jyotyo shared his home computer repair service. Corbett, of the local Indian community.

"It was a perfect opportunity to combine my field of study with my desire to help."

"It was very profitable," Miss Seljan said. "I've always had this talent since I was little and this was the perfect opportunity."

Ms. Lygvern admitted her target of the Indian community because advertising her business in a business-language newspaper was cheaper than using other media.

Herbal, however, his profession only felt off to be expected to be looking at starting a new company in another field.

Ms. Lygvern started Simply Clean Washers, which helped pay for some of his schooling.

Miss Mabel's Swenson offered swimming lessons to her family's pool and Miss Degrasso's Amadea Creations was a catering service specializing in organic ingredients.

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