

Community Futures

BUSINESS NEWSLETTER

WHAT IS COMMUNITY FUTURES?

Community Futures Lac La Biche office is a non-profit organization dedicated to building an economically diverse future for the communities of our region.

Staffed by business professionals and guided by a volunteer Board of Directors, we are more than just a business lender. With over 30 years of experience helping rural entrepreneurs grow and thrive as small business owners, we understand where you are now and where you want to go.

Our services for small businesses help Lac La Biche & region residents start, grow, expand, franchise, or sell their businesses.

With flexible business loans and free one-on-one assistance, we are here to help you achieve your business goals.

Contact Us!
780-623-2662
www.cfllb.com
contact@cfllb.com

SMALL BUSINESS START-UP GUIDE

Essentially, there are two ways that small business owners can go about defining their target markets. The first is to simply look at who your customers are now and define the ideal client specifically. Businesses that undergo this exercise are frequently surprised to find out who their best customers really are (e.g. the ones that return and refer). The second, in the case of a business without customers or one that would like to drastically change the market they have attracted, is research.

Download the worksheet below.



SUPPORTS FOR WOMEN ENTREPRENEURS

The Women Entrepreneurs-in-STEM (WESTEM) program was a three-year pilot project centred around empowering, supporting, and training women entrepreneurs in Alberta. With funding from the Government of Canada's Women Entrepreneurship Strategy, Economic Development Lethbridge and Teconnect created the WESTEM program with the focus of working with professional women in STEM fields and helping all female entrepreneurs incorporate emerging technologies into their business as well as access mentorship, training, and networking opportunities. Click below to view their upcoming events.

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COMMUNITY EVENT: VENICE PICNIC

Since 1946, this event has gathered families from all across Lac La Biche County and surrounding areas to celebrate the start of summer with various activities for all ages, and of course a homemade Italian pasta buffet. After a 3-year break, the Venice Picnic is back and thrilled to bring everyone back together once again for this cherished event.

Sunday, June 4, 2023, at the Venice Heritage Park.



BUSINESS START-UP BASICS TRAINING

Join us on June 13, 2023, from 10:00 am to 11:00 am, either in person or online for this business start-up training session.

Taking the plunge into entrepreneurship can be overwhelming. This session aims to clear the way with an overview of what it means to own a business and help you determine if you are ready for it. We will touch on the skills needed, the plans you should be considering, as well as the resources you may need to access to ensure you have all the necessary boxes checked.

Topics we will cover include:

- Entrepreneurship
- Planning
- Finances
- Essentials for starting
- Resources available

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BUSINESS PLAN TRAINING

Join us on June 27, 2023, from 10:00 am to 11:00 am either in person or online for this business plan training session.

Once you've decided to dive into starting your business, we highly recommend you do some in-depth planning before getting started. This session will get you thinking strategically about your business and what you need to include in both a strategic plan and a business plan.

Topics we will cover include:

- Vision and Mission
- Strategic Planning
- The Business Plan

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10 WARNING SIGNS YOU COULD BE HEADING FOR FINANCIAL TROUBLE

Do you know what these situations have in common?

- Growing very quickly
- Buying a business
- Implementing new IT systems

If you guessed that they all carry a risk of creating financial issues for your business, you are correct.

There are six other common challenges that could land a business owner in hot water if they're not careful. Find out how to recognize them and take corrective action.

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RISING COSTS HURTING YOUR BUSINESS? STRATEGIES TO PROTECT YOUR PROFITS

Join BDC's Chief Economist Pierre Cl  roux on June 13 at 10 am (MT) for an economic update and the results of our latest study on the impact of rising costs for Canadian entrepreneurs. Costs have risen more than expected for business owners. While it is clear that there are no miracle solutions to the challenge of inflation, investing in growth while strictly managing costs has a proven effect on performance.

He will be joined by Michelle Feder, Director, of Business Strategy, BDC Advisory Services, who will share strategies you can use to position your business for growth and control costs in the face of inflationary pressures.

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