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Building *Nunavut* Together
Nunavut liuqatigiingniq
Bâtir le *Nunavut* ensemble

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Department of Economic Development & Transportation
Pivalliyuliyikkut Ingilrayuliyitkullu
Ministère du Développement économique et des Transports

2012 Kivalliq Trade Show

Small Business Programs Presentation

November 21st 2012



Topics to be covered in this presentation:

Brief overview of the Department

Departmental program funding that is available to individuals and businesses:

- Small Business Support Program
- Arts & Crafts Development Program
- Strategic Investments Program (NEIF and NEFF)

Other business support services that are available:

- BizPal
- Seven Steps to Starting a Business in Nunavut Guide
- NNI Registration
- Business counseling support through Community Economic Development Officers in each community
- Business planning services through the Canada Business Services Centre – Nunavut
- Sector-specific strategies and economic development reports
- Licensing and permitting support
- Investments in economic infrastructure
- And more . . .



Departmental goals and priorities:

The primary goal of ED&T is to ensure Nunavummiut participate fully in the benefits of economic growth in the territory.

Priorities in support of this goal are to strengthen communities, build essential infrastructure, support business development, create jobs, develop social and human capital.

Small Business Support Program:

- Funding is available under this program to provide new or existing small businesses, outfitters and individuals involved in resource development initiatives with assistance in:
 - business planning
 - acquisition of capital equipment
 - marketing
 - working capital during start-up or expansion
 - business skills acquisition
 - and more . . .
- A total budget of \$225K is available under this program in the Kivalliq, with the maximum allowable contribution being provided to any one business being \$50K.
- Funding under this program is available in three key categories:
 - Small Business Opportunities Fund – Schedule A
 - Entrepreneur Development Fund – Schedule B
 - Sustainable Livelihood Fund – Schedule C



Small Business Support Program - continued

- **Small Business Opportunities Fund:** The funding provided under this policy area helps new and expanding businesses who have identified business opportunities but lack the financial capital they require to take full advantage of these opportunities. The fund will also assist businesses that are facing challenges to develop a recovery plan or to recover assets in the process of a business wind down.
- **Entrepreneur Development Fund:** The funding provided under this policy area will help to support the acquisition of foundational entrepreneurship and business skills; ensuring the long-term sustainability and viability of businesses in Nunavut.
- **Sustainable Livelihood Fund:** The funding under this policy area will support small businesses, which employ others, self-employed entrepreneurs, subsistence seamstresses, outfitters or commercial renewable resource harvesters. Under this policy area, individuals or small businesses can access up to \$5,000 per contribution (\$10,000 lifetime limit).



Small Business Support Program - continued

- For the department to consider an application under this program, the applicant must provide the following:
 - a completed application form
 - a detailed proposal or business plan
 - copies of applicable licences & permits (such as a business licence, WSCC certificate, etc.)
 - financial projections
 - written quotes for all goods or services to be purchased as part of the business start-up or expansion
 - a recommendation for approval from the Hamlet's local Community Economic Development Committee
- The following additional information may also be requested:
 - historical financial records (if the business is existing)
 - other relevant and applicable information – as requested

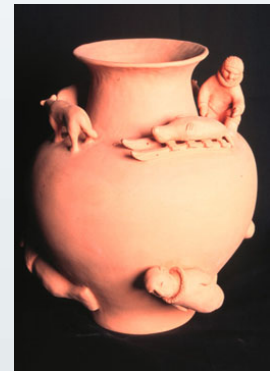
Arts & Crafts Development Program:

- Funding is available under this program to assist arts & crafts producers and artists organizations in developing and strengthening Nunavut's arts and crafts sector.
- A total budget of \$111,000 is available under this program in the Kivalliq, with the maximum allowable contribution being provided to any one artist or artist organization being \$50,000.
- Funding assistance under this program is available in two categories :
 - Investing in Sanannquaqti Fund (Schedule A): to help individual artists and crafts producers purchase materials, supplies & equipment, travel to galleries, exhibits & shows to support sales and develop markets and artistic innovation (max limits apply)
 - Investing in Sanannquaqti Katujjiqatigiingit (Schedule B): to help art societies, cooperatives, not-for-profit corporations and municipal corporations access funding for shared studio space for producers, training programs, marketing and investing in wholesale or retail aspects of the value-added chain (max limits apply)



Arts & Crafts Development Program - continued

- For the department to consider an application under this program, the applicant must provide the following:
 - a completed application form
 - a completed 'Return on Investment' calculation form which provides a detailed account of what products or accomplishments are to be produced and/or sold
 - written quotes for all goods or services to be purchased as part of the proposed project
 - a recommendation for approval from the Hamlet's local Community Economic Development Committee
- The following additional information may also be requested:
 - historical financial records (for organizations)
 - detailed project proposals
 - other relevant and applicable information – as requested



Strategic Investments Program:

- A total of \$3.9 million in funding is available under the *Strategic Investments Program* to provide Nunavut-based businesses and communities with assistance in two key areas: equity investments for businesses and economic foundations investments for communities and not-for-profit corporations.
- For the community and non-profit component of the program (called the *Nunavut Economic Foundations Fund*), municipal governments, societies and not-for-profit corporations can apply for funding assistance to support various community economic development initiatives, including the local development of infrastructure and human resources capacity.
- The **minimum** level of assistance that is available to businesses under this component of the program is \$50,000 per application.
- Example: Arviat Diamond Drill Training Program

Strategic Investments Program - continuation

- For the business component of the program (called the *Nunavut Equity Investment Fund*), businesses or entrepreneurs can apply for funding assistance to either establish or expand a business. The **minimum** level of assistance that is available to businesses under this schedule of the program is \$100,000 per application.
- Assistance under this schedule of the program is intended to help increase the business' equity investment into the project, thereby enabling the business to leverage loans and other sources of funding into the project.
- Example: Expansion of Nunamiut Lodge in Baker Lake

Strategic Investments Program - continuation

- For the department to consider an application under this schedule of the program, the applicant must provide the following:
 - a completed application form
 - a detailed business plan
 - copies of applicable licences & permits (such as a business licence, WSCC certificate, etc.)
 - multi-year financial projections
 - written quotes for all goods or services to be purchased as part of the business start-up or expansion
 - written confirmation of other sources of funding (including debt financing, cash equity and program funding from other agencies)
 - historical financial records (if the business is existing)
 - letters of support
 - other relevant and applicable information – as requested

Other departmental programs:

- **Community Tourism & Cultural Industries Program**

- To assist communities with projects that link tourism and cultural industries and help build capacity in these sectors at the community level. Contributions can vary from \$10K to \$100K per application. Additional conditions apply.



- **Nunavut Mine Training Fund (\$200K total)**

- To assist with mine training initiatives that develop Nunavut residents' skills and competencies in the exploration and mine development sectors. Other funding must be levered.



- **Community Access Road Program (\$500K total)**

- To provide Nunavut communities with assistance to establish access trails to areas of interest for traditional and small-scale commercial use.

- **Port & Dock Facilities Program (\$500K total)**

- To assist communities in designing, developing or maintaining port and dock facilities to suit small-scale commercial development needs

Other departmental programs - continuation

- **Nunavut Prospector's Program (\$150K total)**
 - To assist individuals in purchasing supplies and services to successfully prospect and/or explore for mineral and ore deposits in the Kivalliq. Maximum contribution is \$8K per application. Additional conditions apply.
- **Visitors Centre Contributions (\$50K total)**
 - To support the ongoing operation and development of existing visitors centres in Arviat, Baker Lake and Rankin Inlet.
- **Community Capacity Building Fund (\$1.33 million total - Kivalliq)**
 - To support communities in:
 - Hiring and maintaining a Community Economic Development Officer in the community
 - Developing and implementing a local Community Economic Development Plan



Departmental business support services:

The Department provides many additional support services that benefit businesses and help create economic opportunities. These include:

- BizPal
 - BizPal is an online resource for information on how to start and operate a business in Nunavut (to be launched during the Winter 2012/2013)
- Seven Steps to Starting a Business in Nunavut - guide
- Nunavummi Nangminiqagtunik Ikajuuti (NNI) Registration
 - Provides an advantage for Nunavut-registered businesses and Registered Inuit Firms when bidding on government contracts (and sometimes private sector contracts).
 - To qualify for this advantage, businesses must:
 - register with the Government of Nunavut
 - Register with the NTI Inuit Firm Registry (if Inuit-owned)
 - meet all eligibility criteria
 - The policy provides bid adjustments of up to 21% to qualified firms.



Departmental business support services -

continued:

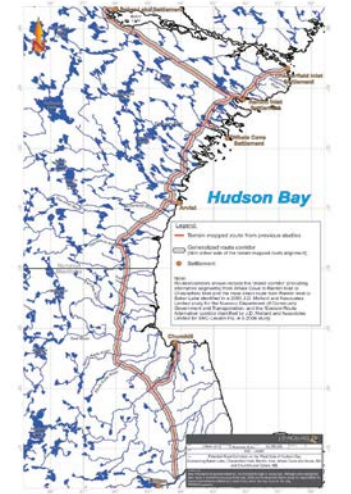
- Business counseling support through Community Economic Development Officers
 - access to economic development program application forms
 - assistance to complete and submit forms and business plans
 - assistance to obtain required quotes, permits and licences
 - and more . . .
- Business planning services through the Canada-Nunavut Business Services Centre Network which includes access to:
 - free computer services
 - free internet, phone and fax services
 - guides to help you start or expand your business
 - online business resources – including business planning software and tutorials
 - an extensive library of business resources (with sample business plans, sector-specific information, how-to . . . books, etc.)



Departmental business support services -

continued:

- Sector-specific strategies, such as:
 - Sanaugait – A Strategy for Growth in the Nunavut's Arts & Crafts Sector
 - Ukkusiksaqtarvik: Carving Stone Action Plan
 - Ingirrasiliqta – Nunavut's Transportation Strategy
 - Tourism Sector Development Strategy
 - Mineral and Mining Strategy - Parnautit
 - Nunavut Fisheries & Sealing Strategy
 - And more . . .
- Economic development reports and studies, such as:
 - the Business Case for the Manitoba-Nunavut All-Weather Road Project
 - the Marine Facilities Study for Rankin Inlet
 - The Nunavut Mineral Exploration, Mining & Geoscience Overview
 - The Nunavut Economic Outlook
 - Kivalliq Socio-Economic Monitoring Committee Reports
 - And much more . . .



Departmental business support services -

continued:

- Licensing and permitting support – i.e. assistance in obtaining licences and permits that are required to operate a business, such as:
 - business licences from Hamlets
 - building permits from Hamlets
 - land-use permits from the Federal Government or Inuit Organizations
 - tourist establishment and outfitter licences from the Department of Economic Development & Transportation
 - water-use licences
 - exploration and land-staking permits
 - business registration with Nunavut Legal Registries and Canada Revenue Agency (GST / BN)
 - coverage from Workers' Safety & Compensation Commission
 - boat and boat-operator certification from Transport Canada
 - insurance coverage
 - and much more . . .



Departmental business support services -

continued:

- Coordination and funding support for various regional and territorial trade initiatives, such as:
 - the annual Kivalliq Trade Show in Rankin Inlet – November 2012
 - the annual Nunavut Trade Show in Iqaluit – September 2013
 - the annual Nunavut Mining Symposium in Iqaluit – April 2013
 - the annual Nunavut Arts & Crafts Symposium in Iqaluit – June/July 2013
 - sector-specific trade shows or events:
 - Example: Mineral Round-Up in Vancouver – January 2013
 - Example: Prospectors & Developers Association of Canada – March 2013
 - Example: the Toronto Sportsman Show – Fall 2013
 - Example: the Great Northern Arts Festival in Inuvik – July 2013
 - Example: the Rankin Inlet Career Fair – April 2013
 - trade delegation visits from other jurisdictions
 - trade missions



Departmental business support services -

continued

- Other economic development initiatives, such as:
 - Training support for individuals and businesses
 - Example: heavy equipment operators
 - Example: camp cooks
 - Example: drill training
 - Example: traditional Inuit doll-making and sealskin preparation
 - Example: Small Vessel Operator Proficiency Certification for outfitters and commercial fishing



Qujannamiik! Thank you! Merci!

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**Questions & comments
can be directed to**

**Department of Economic Development & Transportation's
Kivalliq Regional Office at
Ph: (867) 645-8450**