



# **BCIT COMMERCIALIZATION ASSISTANCE PROGRAM BUSINESS START-UP GUIDE**

BCIT has compiled a resource package of helpful links to guide you through the beginning stage of the business start-up and product or service commercialization process. Please take your time to go through the websites, read the information, and get inspired to develop your idea into a great business.

## BUSINESS COURSES / MENTORSHIP PROGRAMS

Education and mentorship are two key areas that can help you develop and grow your business. BCIT partners with a number of programs and organizations that can mentor your start-up and help you create a business plan. These organizations can effectively guide you through the beginning stage of starting a business.

**BCIT VENTURE PROGRAM** - The Peter Thomson Centre for Venture Development is a dynamic centre of business-related learning. They specialize in providing relevant entrepreneurial skills training from experienced instructors that are designed to help students meet the challenges of starting and growing a new venture.

**BCTIA CENTRE 4 GROWTH CEO IN RESIDENCE PROGRAM** - The CEO in Residence program is a new resource available at no cost to support promising tech companies in their quest to accelerate the growth of their businesses. The program offers one-on-one coaching and advice to participating companies. Their goal is to help entrepreneurs work through issues to help them realize their full potential and to create sustainable value over the long term.

**SMALL BUSINESS BC** - Small Business BC offers a full menu of professional fee-based one-on-one advisory services. Services include: business plan reviews, market research & trade advice, and one-on-one general business advice. They also host a number of business seminars throughout the year.

**WAVEFRONT** - Wavefront is a not-for-profit commercialization centre specializing in accelerating the growth of Canada's wireless and new media companies. They provide companies with training, mobile industry advisory services, incubation office space and testing resources.

**BOOT-UP LABS** - Bootup Labs is a hybrid startup accelerator and seed fund in Vancouver that helps founders take their ideas "from concept to company." They recruit promising entrepreneurs and provide mentorship and financing to help define their business and secure venture financing.

**BCIC MENTOR PROGRAM** – The BCIC program is a province wide development program for early stage entrepreneurs to help improve the success of technology companies in BC.

**BCIC NEW VENTURES** - The BCIC New Ventures competition gives early stage BC innovators and entrepreneurs access to technology leaders, business education and their annual \$300,000 funding competition.

**DISCOVERY PARKS** – Discovery Parks designs and builds commercialization and research facilities for the benefit of British Columbia. Their tenants are leading edge technology companies in the business of improving the world we live in, most of which have originated from post-secondary academic research.

**ACCELERATE OKANAGAN** – Accelerate Okanagan focuses on helping to develop and support a vibrant entrepreneurial, creative, and innovative technology community throughout the Okanagan.

## BUSINESS PLANS

The business plan is the single most important document that you can create for your new venture. Writing out your business plan is an excellent exercise to map out your vision of the company and plan for success. A business plan needs to include the following important information: Management Team, Business Description, Industry Overview, Product Positioning, Marketing Plan, Business Operations, Risks and Financials. Remember that a business plan is a 'living document' and it shouldn't be written once and forgotten. Your business plan should regularly be reviewed and updated as your business progresses.

**SMALL BUSINESS BC** – They provide a number of services to help with the viability of your business concept, and can help to write a business plan or if you have an incomplete plan in progress that needs work.

**BDC BUSINESS PLAN CREATOR** – The BDC Business plan templates let you prepare a professional business plan and are provided only as an example to provide you with ideas.

**BC GUIDES TO STARTING A SMALL BUSINESS** – A number of free BC government reports and guides that provide information and resources to anyone considering starting a small business in the province.

**ENTREPRENEUR.COM BUSINESS PLANS** - Whether you're just starting out, need funding or want to monitor the health of your business, creating a business plan is your first step on the path to success. Entrepreneur.com has an extensive how-to guide to help get you started on your plan.

**SETH GODIN'S BOOTSTRAPPER'S BIBLE** – A free 103 page inspirational ebook that motivates you to start on your business idea and how to compete against your larger and established competitors.

## STARTING A BUSINESS

There are numerous steps to take to create a legal company including: registering your business name, receiving tax numbers, and deciding on business formation. To simplify this process for you, we've found the links to these government websites.

[CANADA BUSINESS](#) – Canadian Government services for entrepreneurs. The information on this website will help you plan for a successful start to your entrepreneurship journey.

[BC REGISTRY SERVICE](#) – The OneStop Business Registry can do the most commonly required business registrations and transactions. Register your business name, tax numbers, and licenses.

[BC BUSINESS NAME REQUEST](#) – Submit a business or corporate name for approval by B.C. Registry staff.

[INCORPORATING YOUR COMPANY](#) – Everything you need to start and run an incorporated business in BC.

[GLOBE & MAIL START YOUR BUSINESS](#) – Daily business tips and news to help your new business grow.

## RESEARCH

One of the first steps on the path to business success is to conduct market research. You must do market research to get a solid understanding of your customers, your competitors and the current market conditions. The data collected can help make informed decisions and help formulate strategies to differentiate yourself from your competitors. You don't want to put all of your time, money and talents to start a business and then find out there isn't a market for your product.

[CANADA BUSINESS](#) – This website helps business owners better understand market research and its importance. It provides information on how to conduct a market research project, specifying several options that are available to businesses regardless of their market research budget.

[STATISTICS BC](#) – BC Stats produces and interprets statistical information relating to all facets of life in British Columbia, including the demographic, social and economic conditions of BC and its population.

[STATISTICS CANADA](#) – Stats Canada provides statistics on population, resources, economy, society and culture. In addition to conducting a Census every five years, there are about 350 active surveys covering all aspects of Canadian life.

[BC BUSINESS PERMITS AND LICENCES SERVICE](#) – Through answering an online questionnaire, you will be provided with a customized list of potential permits and licences from all levels of government that you may require to operate your business.

[CENTRE 4 GROWTH RESEARCH LINKS](#) – The Knowledge Centre contains links to many different market research resources and companies.

## MARKETING

How will potential customers find out about your company? It's naive to believe that "if you build it, they will come". You need to consider what type of marketing your company will do, what your marketing budget will be and how you will track and measure the success of your marketing campaigns. You may consider creating an integrated marketing approach that includes a number of marketing methods including: a great website, pr campaigns, newspaper/radio/TV advertising, internet marketing, blogging, online videos, and using social media.

[ENTREPRENEUR.COM MARKETING GUIDE](#) – An excellent resource that covers all aspects of creative marketing and sales.

[HUBSPOT](#) – A collection of free white papers and ebooks about using internet marketing and social media to effectively communicate with your target market.

[GOOGLE SEO GUIDE](#) – A helpful 32 page guide about Search Engine Optimization written by Google. This guide will help small businesses create webpages that will get their websites to the top of a search engine's results page.

[MARKETING AND ADVERTISING USING GOOGLE](#) – A great 152 page guide written by Google to get you started in creating online advertisements using Google AdWords.

[FACEBOOK ADS](#) – An online guide that explains the steps to create an advertisement on Facebook.

[SETH GODIN'S IDEAVIRUS](#) – This 197 page ebook talks about how marketing by interrupting people isn't cost-effective anymore and the future belongs to marketers who establish a foundation and process where interested people can market to each other.

## FUNDING

To ensure that your business can run effectively for the long run, you need to make sure that you have the money necessary to cover all of your costs. Will your business be fully funded or partially funded through friends and family, bank loans, venture capitalists or government grants?

**BCIT COMMERCIALIZATION FUND** – BCIT offers financial assistance to entrepreneurs and businesses that are developing new products. The fund covers partial expenses for professional services and technical analysis.

**INDUSTRY CANADA** – This webpage contains information for innovators and small and medium-sized enterprises on finding sources of funding and financial assistance, as well as helpful tools and guides to manage financing.

**SMALL BUSINESS BC FINANCING GUIDE** – This guide provides you with government assistance programs and services for small business. Both federal and provincial government programs are listed.

**COMMUNITY FUTURES** – They provide business loans to current or prospective entrepreneurs who may have had trouble accessing capital from traditional lenders. They lend a maximum of \$150,000 to new and existing businesses.

**CANADIAN YOUTH BUSINESS FOUNDATION** – They are a national charity providing pre-launch coaching, business resources, start-up financing and mentoring to entrepreneurs 18-35 yrs old to help start successful businesses.

**CENTRE 4 GROWTH FUNDING LINKS** – The Knowledge Centre contains links to many different sources to find funding for your company.

## INTELLECTUAL PROPERTY

If you created an invention, developed a new process, or enhanced an existing invention, you need to protect your idea by filing a patent. Many entrepreneurs make mistakes when filing a patent, so consulting with an expert in patents would be a great idea.

**BCIT APPLIED RESEARCH LIAISON OFFICE** - BCIT's Applied Research Liaison Office can help you walk through the steps of filing a patent that will properly protect your idea, invention, or process.

**CANADIAN INTELLECTUAL PROPERTY OFFICE (CIPO)** – They are responsible for the administration and processing of intellectual property in Canada. They manage patents, copyright, trademarks, industrial designs, and integrated circuit topographies.

**CIPO – A GUIDE TO PATENTS** – A 40 page guide explaining what a patent is, how to apply for a patent and the rest of the patent process in Canada.

**CANADIAN PATENT DATABASE** - This database lets you access over 75 years of patent descriptions and images. You can search, retrieve and study more than 2,000,000 patent documents.

**UNITED STATES PATENT AND TRADEMARK OFFICE** – The federal agency for granting U.S. patents and registering trademarks.

**USPTO PATENT DATABASE** – Search US patents all the way back to 1790 using their online database that allows you to read patent descriptions and images.

**EUROPEAN PATENT OFFICE** - The European Patent Office (EPO) provides a uniform application procedure for individual inventors and companies seeking patent protection in up to 40 European countries.

**GOOGLE PATENT SEARCH** – Google gives you access to over 7,000,000 patents and patent applications around the world. Use advanced search functions to narrow your search by date, inventor name, or patent number.

## BC EVENTS

There are many networking opportunities, conferences, and industry events throughout BC that focus on entrepreneurship, business creation, and product commercialization. Here are a few of the event calendars for organizations in BC:

**BCTIA - TECHVIBES - BCIC - VANCOUVER CONVENTION CENTRE - T-NET - CME - VANCOUVER BOARD OF TRADE**

## COME BACK SOON

We would love to work with you on a project to move your product or service along the commercialization path including: market research, design/prototyping/testing, IP and patent strategies, applying for government grants & funding, and connecting you with talented BCIT faculty & students. Thank you for your interest in the Commercialization Assistance Program and we hope to be able to provide you assistance in the future.

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