

Discovering the Entrepreneurial Spirit – The Pathway to Self-employment for your Clients

Presented by:

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Hosted by:

BC Centre for Employment Excellence

BC Career Development Association

The webinar will begin shortly.

Welcome & Agenda

Agenda

5 mins Welcome & Introductions

45 mins Presentation

10 mins Discussion

We encourage you to ask questions! We will address them during and after the presentation. There are two ways to submit a question:

- 1) Use the “Questions” tab at the right of your screen (at any time during the presentation); or,
- 2) Use the “Raise Hand” feature.

Overview

- Introductions
- Self Employment in BC
- Benefits and challenges
- Identifying good candidates
- Key considerations for specialized populations
- WorkBC Vancouver City Centre Self Employment Program
- Steps for self employment candidates
- Factors for success in self employment
- Concluding thoughts

Introductions

- **Sylvia Metz, CCDP, Business Manager**
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Self Employment In BC

- BC market very strong for small / micro enterprises
- BC is significantly higher than national average
 - 29% of BC's GDP (nationally 27%) from small business
 - 84.2 small businesses / 1000 people (nationally 69.3)
 - Nearly \$17 billion in exports (55% of total exports from BC)
 - Paying 32% of all wages in BC
 - Creating 56% of all private sector jobs
 - More than 37% of self employed are women
 - Self employment is 18.5% of total employment in BC (nationally 15.4%)
 - 132,000 "Seniorpreneurs" 55+ fastest growth sector in BC

Benefits and Challenges

Benefits

- Can address barriers to employment: age, wage, skills, experience, education, unemployed; “carousel” cycles of employment / unemployment, underemployed
- Control own future: financial, time, independence
- Work from home/generate income: raise children, care of parent
- Fulfillment: purpose in life, a mission, dream
- Income supplementation

Challenges

- Doing it on your own
- Loss of co-worker/collegial circle
- Wearing all the hats

Identify Good Candidates

- Individual suited to self employment
 - Desire to be independent
 - Willingness to accept risk
 - Willingness to learn
- Has a business idea
- Skills and background are a good match
- Preliminary research completed
 - Will the market support it?
 - Is it sustainable?
 - Will it support the individual financially / meet objectives?

Key Considerations – Specialized Populations

- May need individualized support
- Possible accommodations for disability
- Access to assessments
- Funding for space/workplace accommodation

WorkBC Vancouver City Centre Self Employment Program

- Eligibility, for those who are
 - on EI or
 - received EI in the past 3 years or
 - have received parental or maternity leave within the past 5 years
 - have a disability
- Funded by the Employment Program of BC (EPBC). Participants eligible to receive financial supports while establishing their business.
- 100 hours of business skills instruction over two month period
- Phase 1 Training (10 weeks)
 - Create a business plan
 - Develop business skills to run and manage a business successfully
- Phase 2 Business Launch (38 weeks)
 - Launching the business venture with support from business advisors and SE program

Steps for Self Employment Candidates

- Go to a WorkBC Employment Services Centre
- Meet with case manager to determine eligibility
 - Referral to SE Program
 - Attend an Orientation session
 - Complete Self Employment Assessment
 - Complete Business Concept Preparation / Interview
 - Present idea to Selection Committee
- If selected, candidate SE application sent to WorkBC Employment Services Centre for final approval/denial

Factors for Success in Self Employment

- 80 / 20 Rule of Success in Business
- Business training & support improve success rates
 - Self Employment program success
- Business plan
- Skills training
- Advisory and Mentorship
- Success stories

Concluding Thoughts

- Better than average opportunities in BC for successful self employment
- Langara College SE Program
 - Produced many successful self employed & business owners
 - Continues to develop resources to support participants and build upon successes
- Candidates
 - Need to be aware of the choices
- Lessons Learned

Questions and Discussion

To submit your question:

- 1) Please use the “Questions” tab to the right of your screen; or,
- 2) If you have a microphone, you may use the “Raise Hand” feature. We will unmute you first then request that you ask your question.

Thank you for attending today!

Continue the conversation at www.cfeebc.org.

Save the dates!

BCCDA's 17th Annual **Career Development Conference**
in partnership with the BC Centre for Employment
Excellence

March 7th and 8th, 2014

Our next webinar will be held in January.
Stay tuned for more information!