



NIGERIAN
PROFESSIONALS
IN MANITOBA

ENTREPRENEURSHIP RESOURCE GUIDE

NPIM ENTREPRENEURSHIP RESOURCE GUIDE

The purpose of this piece is to provide a platform that aggregates available resources in the province and Canada at large that are helpful to starting and doing business in Manitoba and Canada. Most of the resources are meant to guide new start-ups. If you are seeking to acquire existing business or franchise you might find some of the resources useful as well.

Find the following subjects and resources:

IDEA EVALUATION

In shaping your idea into business, it is very important to categorize your idea within the Canada industry classifications. Identifying this at the early stage of your evaluation will be helpful in channelling research toward your target market. In addition, attending seminars, workshops and business networking events are helpful in evaluating your business idea. Manitoba Entrepreneur, World Trade Centre, Winnipeg Chamber of Commerce, Manitoba Chamber of Commerce and many more establishments provide both free and paid events that are helpful. Helpful links:

<https://www.statcan.gc.ca/eng/concepts/industry>
<https://www.northforge.ca/events-and-training>
<http://www.entrepreneurshipmanitoba.ca/events-seminars>
<http://www.wtcwinnipeg.com/en/calendar-of-events/list/>
<http://www.winnipeg-chamber.com/events.html>
<https://www.mbchamber.mb.ca/events/>
<http://www.futurpreneur.ca/en/> - For Youth
www.cybf.ca - For Youth
<http://wecm.ca/training-events/> - For Women
<http://seedwinnipeg.ca/programs/detail/build-a-business>

BUSINESS PLAN & MARKET RESEARCH

Writing a business plan is very important to great success. You should review your business plan from time to time. Banks and other lenders usually require it when reviewing your finance application. Helpful links:

<http://www.bplans.com/>
<http://www.referenceforbusiness.com/business-plans/>
<http://www.futurpreneur.ca/en/resources/start-up-business-planning/tips-tools/business-plan-writer/>
<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/pages/default.aspx>
<http://www.wtcwinnipeg.com/en/secondary-market-research-request/>
<https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/marketing-and-brand-strategy>

BUSINESS STRUCTURE

Depending on the nature of your business and your circumstances, it is imperative to research which business structure is best match for you; Sole Proprietorship, Partnership or Corporation. Note, your business structure also determine your tax liabilities. Helpful links:

<https://canadabusiness.ca/starting/before-starting-your-business/corporation-partnership-or-sole-proprietorship/>
<http://corporationscanada.ic.gc.ca/eic/site/cd-dgc.nsf/eng/home>

BUSINESS REGISTRATION & BUSINESS NUMBER

You can register your business in Manitoba as Sole Proprietor or Partnership or Incorporation. Also, you can do a Federal business incorporation depending on the nature of your business. In Manitoba, you need to reserve a business name, if available and approved you have maximum of 90 days to register your business.

Business Number(BN) is a unique 9-digit business identifier that identifies your business to Federal, Provincial and Municipal Governments. Other program account like Payroll deductions, Corporate Income Tax, Export/Import and GST/HST are linked to your business number. Helpful links:

<http://corporationscanada.ic.gc.ca>
<http://www.companiesoffice.gov.mb.ca/>
<https://canadabusiness.ca/programs/business-number-bn-1/>

TAXES

Retail Sales Tax(RST) commonly known as Provincial Sales Tax(PST) is retail tax applied to most goods or rental and certain services, it is 8% in Manitoba. It is applied to selling price at the point of sale before adding the Goods and Services Tax(GST).

The Goods and Services Tax(GST) is 5% and it is applied to majority of goods sold and services provided in Canada.

The Corporate income tax must be filed by all resident corporations every tax year even if there is no tax payable; they are both Federal and Provincial. The basic rate of Part I tax is 38% of your taxable income, 28% after federal tax abatement. After the general tax reduction, the net tax rate is 15%. The Provincial rate could be lower or higher depending on the level of business income. In Manitoba, the higher threshold is business income above \$450,000 and it is 12% while the lower rate is 0%. Helpful links:

<https://www.gov.mb.ca/finance/taxation/taxes/retail.html>
<https://www.canada.ca/en/services/taxes/gsthst.html>
<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/corporations/corporation-tax-rates.html>
<https://home.kpmg.com/ca/en/home/services/tax/canadian-corporate-tax-tables.html>

LICENSES & PERMITS

It is important to research appropriate licenses and permits relating to your industry before commencing business. Helpful links:

<https://bizpalmanitoba.ca>
<http://www.winnipeg.ca/ppd/permits/Commercial/default.stm>
http://winnipeg.ca/ppd/permits/permits_online.stm
<http://brandonareaplanning.mb.ca/>
<http://www.firecomm.gov.mb.ca/codes.html>
<https://www.gov.mb.ca/health/publichealth/environmentalhealth/index.html>
www.cbsa-asfc.gc.ca
www.socan.ca
www.resound.ca
www.lgamanitoba.ca

NETWORKING & TRADE SHOWS

There are several business networking events and trade shows in Manitoba and across Canada. They are organized by Government establishments, chambers of commerce, trade associations, etc. Helpful links:

<http://www.wtcwinnipeg.com/en/calendar-of-events/list/>
<http://www.winnipeg-chamber.com/events.html>
<https://www.mbchamber.mb.ca/events/>
<http://www.wtcwinnipeg.com/en/connectors-club>
<https://www.eventbrite.ca/d/canada--winnipeg/business--events>
<https://10times.com/winnipeg-ca/tradeshows>
<https://www.tradefairdates.com/Fairs-Canada-Z37-S3.html>
<http://www.expodatabase.com>
http://www.eventseye.com/fairs/c1_trade-shows_canada.html

FINANCING

Financing and grants can be sought from several sources, private financial institutions and governmental agencies. They include but not limited to Business Development Bank of Canada(BDC); Export Development Canada(EDC), Commercialization Support for Business Program, Futurpreneur(Age 18-39), Women's Enterprise Centre of Manitoba, Helpful links:

<https://www.bdc.ca/en/financing/pages/default.aspx>
<https://www.edc.ca/EN/Our-Solutions/Financing/Pages/default.aspx>
<http://www.gov.mb.ca/jec/busdev/financial/csb/>
<http://wecm.ca/financing>
<http://www.futurpreneur.ca/en/get-started/financing-and-mentoring/>

EMPLOYEES & SAFETY

When hiring employees, you should be aware and have in place the followings: employment standards, payroll deductions, workers compensation, workplace health and safety, public health/environmental health. Helpful links:

https://www.gov.mb.ca/labour/standards/doc.quick_guide.factsheet.html
<https://www.canada.ca/en/services/taxes/payroll.html>
<https://wcb.mb.ca/employers>

<https://www.safemanitoba.com>

<http://www.gov.mb.ca/labour/safety/>

<https://www.gov.mb.ca/health/publichealth/environmentalhealth/index.html>

INSURANCE

Your business may require any of the following insurance coverage or more: liability, disability, home based business insurance and business interruption insurance. You may require Manitoba Public Insurance(MPI) policy for your commercial vehicles, U-drives, taxis, off road. Also, MPI provides dealer plates and registration for auto dealers. Helpful links:

www.abc.ca

www.mpi.mb.ca

RECORD KEEPING

The following links will provide you with facts on keeping business records:

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/keeping-records.html>

<https://www.gov.mb.ca/labour/standards/doc.record-keeping,factsheet.html>

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/payroll.html>