



SELF-ASSESSMENT GUIDE

BUSINESS EXPANSION FOR INDIGENOUS WOMEN



This self-assessment guide has been developed to help you reflect on your readiness to start a business, to think about your business concept and the resources you can contribute toward the business, and identify other areas that might help you reach your business vision.

How would you describe the stage that you are currently in on your entrepreneurship journey?

ARE YOU THINKING ABOUT STARTING A BUSINESS?

Is it an idea at this stage? Are you gaining an understanding of what is involved in starting and operating a business?

Please use the
Self-Assessment Guide –
Exploring Entrepreneurship



ARE YOU READY TO GO INTO BUSINESS?

Have you decided what product or services you will sell? Are you ready to prepare a business plan? Is your business plan complete?

Please use the
Self-Assessment Guide –
Business Start-up



ARE YOU ALREADY IN BUSINESS AND THINKING ABOUT EXPANDING?

Are you working part-time or occasionally? Are you ready to expand your existing business? Do you want to grow your business?

Please use this
Self-Assessment Guide –
Business Expansion



Table of Contents

Introduction	4
Purpose of the Self-Assessment Guide	4
Self-Assessment Questions	5
Section 1: Business History	6
Section 2: Readiness for Expansion	8
Section 3: Defining Your Business Ownership	10
Section 4: Business Operations	12
Section 5: Management Capability	14
Section 6: Family/Community Support	16
Section 7: Personal Financial Resources	18
Section 8: Business Planning	20
Section 9: Financial Institutions	22
Conclusion.....	24

Acknowledgments

Our gratitude is extended to the Ulnooweg Development Group and Indigenous women entrepreneurs who provided their valuable advice on the development of this guide. This guide is possible due to generous funding from the Women Entrepreneurship Strategy Ecosystem Fund administered by the Federal Economic Development Agency for Southern Ontario.

Introduction

Indigenous women are becoming entrepreneurs for different reasons. These include:

- for greater freedom and flexibility,
- to pursue a passion to create a product or service,
- to gain economic independence and
- to generate needed income.

In 2020, the National Aboriginal Capital Corporation Association (NACCA) completed research on Indigenous women entrepreneurs. Participation of Indigenous women in entrepreneurship in Canada is increasing. The number of Indigenous women who reported being self-employed grew from 15,210¹ in 2011 to 22,245² in 2016. This is a 46 percent increase in just 5 years.

The research highlighted that Indigenous women are thriving in entrepreneurship. They are contributing toward their family and community well-being by:

- Increasing the income within their family,
- Improving their employment and/or working conditions,
- Improving their social supports and/or coping skills,
- Creating jobs for family and community members,
- Sharing their skills and information with others,
- Acting as role models and inspiring others to strive for entrepreneurship goals and
- Becoming leaders within their communities.

Indigenous women entrepreneurs are achieving their entrepreneurship goals while overcoming numerous challenges such as:

- Difficulty accessing financing,
- Balancing their responsibilities between family and the business,
- Having fewer financial resources to invest in their business,
- Experiencing sexism, particularly in male-dominated industries,
- Lack of support in their communities and
- Lack of knowledge and business training.

Purpose of the Self-Assessment Guide

NACCA, and the network of Aboriginal Financial Institutions (AFIs) across Canada, are working to support more Indigenous women to become entrepreneurs, to access financing and to achieve their business dreams. With input from Indigenous women entrepreneurs, we have developed this self-assessment guide for Indigenous women to take steps toward their entrepreneurship vision.

This self-assessment guide is not intended to judge your business. It is meant to give you “food for thought” in your entrepreneurship journey.

Please take your time while you answer the questions. If you are unsure how to answer a question, move ahead to the next question and come back to it later. After you have completed the self-assessment, think about your answers and the next steps to continue toward your business dream.

We can connect you with an AFI for further support and information, as you develop your business idea and prepare to start your business. We encourage you to discuss your business goals with an AFI representative who can provide additional information, business counselling or financing, when you are ready.

We wish you the best in your entrepreneurship journey.

¹ Statistics Canada, National Household Survey Aboriginal Population Profile, 2011 National Household Survey (Ottawa, Statistics Canada, 2014).

² Statistics Canada, Aboriginal Population Profile, 2016 Census (Ottawa, Statistics Canada, 2018).

A woman with long brown hair, smiling, is leaning against a dark wooden bar counter. She is wearing a black and white lace dress with a black belt and black tights. The background shows a barbershop interior with a man in a purple shirt working at the bar and other patrons.

Chantal Chapman
Bourbon Barbershop & Shave Club
Saskatoon, SK, 2014

Photographer:
Jourdain Basaraba

Self-Assessment Questions

SECTION 1

BUSINESS HISTORY

You will need to describe your business and how it has grown since you started it. This section asks questions about the history of your business.

1. In what year did you start your business?

2. Have you considered how the business has changed since you started it?

- ☐ Yes
☐ No

3. Do you have regular, and growing, profits?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure

4. Do you currently rely on a personal income from the business?

- ☐ Yes – If yes, go to Question #5.
☐ No – If no, go to Question #6.

5. Have you been able to pay for personal and family expenses?

- ☐ Yes – If yes, go to Question #7.
☐ No – If no, go to Question #6.

6. Have you considered why you are unable to rely on a personal income from the business?

- ☐ Yes
☐ No

7. Historical financial statements for the business are important to show how the business has grown. Can you provide historical financial statements for your business?

- ☐ Yes – If yes, be prepared to provide your historical financial statements when you are seeking financing, go to Question #10.
☐ No – If no, go to Question #8.

8. Have you kept the business' financial records, stored and organized, for the past 2 to 3 years?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure

9. Have you considered hiring a bookkeeper to prepare historical financial statements for you?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure



Lisa Organ
Frozen Dreams
Whitehorse, YK, 2020
Photographer:
Cathie Archbould

SECTION 2

READINESS FOR EXPANSION

An entrepreneur must be passionate about their business and prepare for the expansion of the business. This section asks questions about your preparation for the business expansion.

10. Have you considered the reason why you want to expand your business? (e.g., customer demand currently exceeds your capacity, work space capacity issues, you have savings that you would like to re-invest back into your business, etc.)

☐ Yes – If yes, please specify.

☐ No – If no, please give it some thought.

11. Do you feel passionately about your reason for expansion?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure

12. What do you hope to achieve by expanding? (select all that apply)

- ☐ Meet existing customer demands
☐ Expand into new markets
☐ Increase the volume of sales
☐ Offer additional products or services
☐ Increase awareness of product or service
☐ Other (please specify)

13. Have you considered whether the business has sufficient resources to adapt to the increased workload and/or sales that will result from expansion?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure

14. Have you done any research to find out if there is a need/market for your expanded business products/services?

- ☐ Yes
☐ In progress
☐ No

15. Have you conducted any other research on innovation or industry trends that will support your business expansion?

- ☐ Yes
☐ In progress
☐ No

16. Have you checked into the costs, such as salaries, rent equipment and other operating expenses, that will be needed to expand the business?

- ☐ Yes
☐ In progress
☐ No

17. Have you considered how much additional revenue that the expansion will generate for the business?

- ☐ Yes
☐ In progress
☐ No

18. Are there any important deadlines/time-sensitivities in relation to the business expansion?

☐ Yes – If yes, please specify.

☐ No

19. Have you considered any condition that may affect your business expansion during this time and whether this is the best time to expand?

☐ Yes – If yes, how will you adjust your business to address the condition(s)?

☐ No - If no, please give it some thought.

Chelsey Legendre
Excalipurr Cat Café Ltd.
Regina, SK, 2017
Photographer:
Jourdain Basaraba



SECTION 3

DEFINING YOUR BUSINESS OWNERSHIP

Entrepreneurs must be able to clearly describe their business ownership. This section asks questions to help you understand how your business ownership will be arranged.

20. How is your business ownership arranged?

- ☐ Sole Proprietorship (you are the sole owner) – If sole proprietorship, go to Question #26.
- ☐ Partnership – If partnership, go to Question #21.
- ☐ Limited or Incorporated – If limited or incorporated, go to Question #26.
- ☐ Don't Know/Not Sure – If don't know/not sure, go to Question #26.

21. Who else owns the business with you, or will own the business with you, after expansion, and what percent of the ownership does/will each owner have?

22. Do you anticipate the business ownership changing to support the expansion?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

23. Have you considered the division of partner responsibilities, profits, how disputes may be addressed and how a partner may leave from the partnership?

- ☐ Yes
- ☐ No

24. Do you have a formal a partnership agreement?

- ☐ Yes
- ☐ No
- ☐ Don't Know

25. Who else will be involved to support the business expansion?

- ☐ Family members
- ☐ Friends
- ☐ Partners with existing businesses/business experience
- ☐ Non-Aboriginal business partners
- ☐ Other (please specify)

A photograph of two women in a salon. The woman on the left, Stacy Bandura, has long, wavy brown hair and is wearing a blue denim jacket over a black top. She is smiling and looking towards the camera. The woman on the right has brown hair tied back, wears glasses, and is also smiling. They are in a room with light-colored walls, a framed floral painting, and a white electronic device on the wall. A computer monitor is visible in the foreground.

Stacy Bandura (woman on left)
Clarity Salon & Spa
Edmonton, AB, 2019
Photographer:
Rob Rollingson

SECTION 4

BUSINESS OPERATIONS

Have you thought about how the expanded business will be operated from day-to-day?
This section asks questions to help you consider your daily operations.

26. How will you operate your business if you expand? (select the most appropriate answer)

- ☐ Part-time
- ☐ Full-time
- ☐ Seasonal
- ☐ Don't Know/Not Sure

27. Where will the business be operated if you expand? (select the most appropriate answer)

- ☐ On a First Nation
- ☐ In a Métis Settlement
- ☐ In an Inuit Community
- ☐ In an urban centre
- ☐ In a rural community, not Indigenous
- ☐ In a remote community, not Indigenous

28. Will you need to hire employees for your expanded operations?

- ☐ Yes – If yes, go to Question #29.
- ☐ No – If no, go to Question #37.
- ☐ Don't Know/Not Sure – If don't know/not sure, go to Question #37.

29. What will be your new employee(s) work schedule? (select all that apply)

- ☐ Part-time
- ☐ Full-time
- ☐ Seasonal

30. Will you be hiring an employee to help you manage the expanded operations?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

31. Will you be hiring family or community members?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

32. Have you considered the division of work between yourself and among employees?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

33. Will you need help to prepare job descriptions and job postings?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

34. Have you considered the amount of time and money it may take to hire and train qualified candidates?

- ☐ Yes
- ☐ No

35. Do you require training or support for your payroll registration and the payment of remittances?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

36. Do you need to register for Worker's Compensation for your employees?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

37. Have you considered the insurance needs for your expanded business operations?

- ☐ Yes
- ☐ No

Mary Big Bull
Boy Chief Trading Co.
Siksika, AB, 2018

Photographer:
Heather Robertson



**SECTION
5****MANAGEMENT
CAPABILITY**

It is important for an entrepreneur to manage business operations, employees, suppliers, customers and finances. This section asks questions to help you understand how you will manage the expanded business.

38. Do you feel comfortable taking on the additional management responsibilities that will be required after the business has been expanded?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

39. Do you have a mentor who can support you with the expansion and/or management issues that you encounter?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

40. Are you confident in your capacity and ability to manage the finances of your growing business, including:

Forecasting your cash flow needs or annual budget?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

Comparing your actual financial activity to your forecast?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

Charging and sending in sales taxes collected?

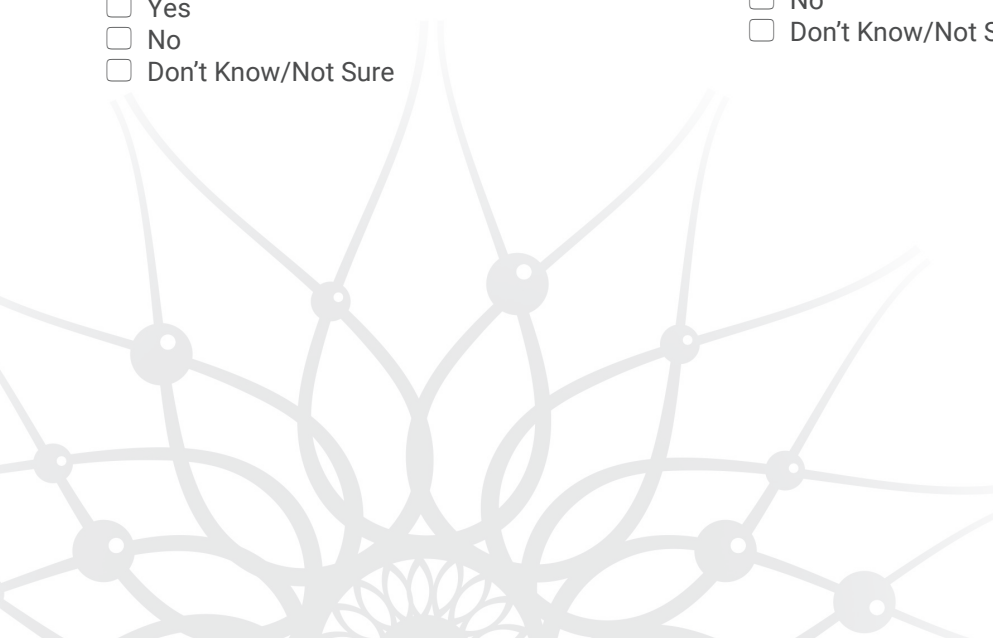
- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

Determining whether you need to pay income taxes for the business?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

41. Have you considered how the financial record keeping/bookkeeping will be kept up-to-date?

- ☐ Yes
- ☐ No



Sienna Pascal
Salt Spring Noodle Bar
Edmonton, AB, 2019
Photographer:
Heather Robertson



SaltSpring

Noodle Bar

Teriyaki Chicken

Pad Thai

Malaysian Peanut

Soy Sesame

PICK-UP HERE

ORDER HERE

NOODLE BOXES

STEP 1 Choose your ingredients

Chicken & Veg

Vegetarian

STEP 2 Choose your sauce

Teriyaki

Thai Dunks Chili

Pad Thai Soy Sauce

PLATTER NOODLE BOX

\$13.99

LARGE \$13

SMALL \$11

Noodle Bar



SaltSpring

Noodle Bar

**SECTION
6****FAMILY/
COMMUNITY
SUPPORT**

It has been demonstrated that women entrepreneurs require support to balance their business and family responsibilities. This section asks questions to help you understand how much support you may rely on within your family and community.

42. Have you had discussions with your family, or circle of support, about your business expansion?

- ☐ Yes
☐ No

43. Who in your circle has indicated their support for you and in what way?

44. Who else have you spoken to about your business expansion? (select all that apply)

- ☐ Chief
☐ Elders
☐ Council member(s)
☐ Economic Development Officer
☐ Other business owners
☐ Aboriginal Financial Institution
☐ Bank
☐ Credit Union
☐ Other (please specify)

45. Do you have support from your community leadership and/or economic development office for your business expansion?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure





Cathy Isaac
Bear Paw Gifts
Whitehorse, YK, 2020
Photographer:
Cathie Archbould

SECTION
7**PERSONAL FINANCIAL
RESOURCES**

Every business requires some level of investment, from the owner, to grow. This section asks questions to help you understand the financial resources that you have available for business and family responsibilities.

46. How much money will your business need to expand?

47. How much cash do you have available for the expansion?

Saved within the business?

Set aside in personal savings?

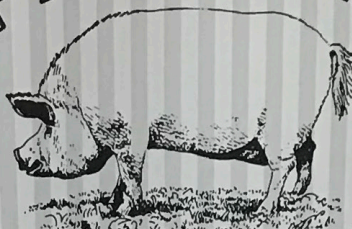
48. Do you have a plan to set aside savings to invest in the business expansion?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure



LOUIS PASTURE PORK CRISPS

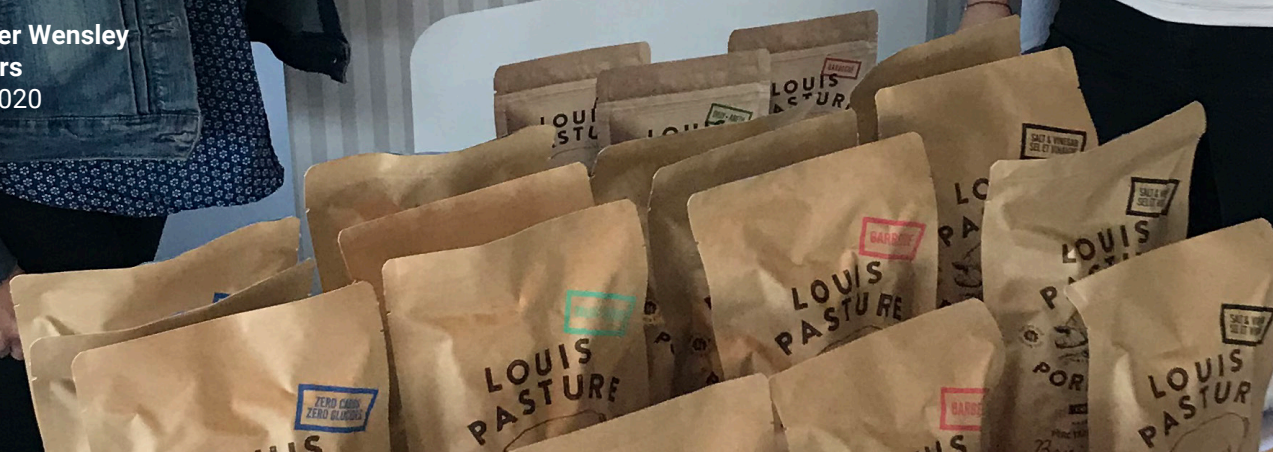
PROTEIN RICH
8g
PROTEIN RICH



GLUTEN FREE
GF
ZERO GLUCIDES

*Ketogenic
Paleo
Gluten Free
Protein Rich
Preservative Free
Made By Hand In Small Batches
B.C. Raised Pork*

Tamara & Jennifer Wensley
The Primal Sisters
Vancouver, BC, 2020
Photographer:
Jessica Quintero



RESEARCH
Solving Real World
Problems for Industry

Good Money
invest in our local and
organic food sectors
to promote a
sustainable future

feed BC
Bringing B.C. food to public institutions



SECTION 8

BUSINESS PLANNING

A business plan is important to help you decide, in advance, how you will run your expanded business and achieve your dreams. It is also used to show the value and viability of your business to others who may invest in or finance your business. This section asks questions to help you understand how complete your business plan is and if it is ready to share with investors.

49. Do you have an existing business plan?

- ☐ Yes – If yes, go to Question #50.
- ☐ No – If no, go to Question #51.

50. Have you updated your business plan to describe the business expansion?

- ☐ Yes – If yes, go to Question #53.
- ☐ No – If no, go to Question #51.

51. Are you working on a written business plan for your expanded operations?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

52. Do you need help to develop, or update, a business plan?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

53. Is your business plan ready to be shared with others?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

54. Have you prepared 3-year financial projections?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

55. Do you feel confident that you can explain your business plan to others?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

56. Would you like a professional, or business consultant, to review your business plan?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

57. Have you considered any of the following obstacles that could block your business goals?

I may not be able to access enough financing for my needed start-up costs.

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

Difficulty finding people to hire who have the skills needed for my business.

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

I don't have enough time to take care of all business matters.

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

I can't find suitable space for my expanded business.

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

I don't have enough knowledge about a part of the business expansion.

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure



Krystal Pelletier
New Leaf Esthetics
Whitehorse, YK, 2020

Photographer:
Cathie Archbould

SECTION 9

FINANCIAL INSTITUTIONS

The services of a financial institution are needed to pay bills and, often, to get financing to expand the business and cover the cash needs of the business. This section asks questions to help you understand the services you may need from a financial institution.

59. Are you aware of the financing options available to expand your business? (select all that apply)

- ☐ Bank Account(s)
- ☐ Credit Card
- ☐ Electronic Funds Transfer
- ☐ Term Loan
- ☐ Line of Credit
- ☐ Other (please specify)

58. Which banking services are you using now for your business? (select all that apply)

- ☐ Personal Investment
- ☐ Cash saved within the business
- ☐ Gift from a family member/friend
- ☐ Term Loan
- ☐ Loan from a family member/friend
- ☐ Line of Credit
- ☐ Credit Card
- ☐ Grant/Contribution Funding
- ☐ Subsidies
- ☐ Other (please specify)

60. Is there someone within your community/region who can help you understand the financing options that you are not aware of?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

61. Have you approached any of the following for financing? (select all that apply)

- ☐ Aboriginal Financial Institution
- ☐ Bank
- ☐ Credit Union
- ☐ Family
- ☐ Friends
- ☐ Other (please specify)

62. Have you been approved for a loan in the past?

- ☐ Yes – If yes, please specify.

- ☐ No
- ☐ Don't Know/Not Sure

62. Have you recently been approved for a loan or do you have other financing available for expanding your business?

- ☐ Yes – If yes, please specify.

- ☐ No
- ☐ Don't Know/Not Sure

64. Are you willing and able to provide security/collateral for a loan?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

65. Do you have access to a line of credit to support day-to-day cash needs?

- ☐ Yes
- ☐ No
- ☐ Don't Know/Not Sure

66. Are you comfortable approaching a funder/ financial institution to apply for financing?

- ☐ Yes
☐ No – If no, please specify.

☐ Don't Know/Not Sure

67. Financial institutions look at a person's credit record to determine eligibility for financing. Have you reviewed your credit record?

- ☐ Yes – If yes, what does your credit record indicate about your ability to repay debt?

☐ No – If no, we recommend you contact a consumer credit bureau and request your free copy of your credit record.

☐ Don't Know/Not Sure – If don't know/not sure, we recommend you contact a consumer credit bureau and request your free copy of your credit record.

68. Do you need training or support to understand the technical terms used by financial institutions?

- ☐ Yes
☐ No
☐ Don't Know/Not Sure



Leana Kennedy
G-Man Waste Removal -
Recycling - Compost Collecting
 Millbrook First Nation, NS, 2019
 Photographer:
 Johanna Matthews

Conclusion

Thank you for completing the Indigenous Women Entrepreneurship self-assessment tool. NACCA has developed it, in coordination with the AFIs across Canada, to help you:

1. Explore whether entrepreneurship is something that you want to pursue, and
2. Identify areas that you might want to enhance as you explore opportunities to start a business.

Think about your answers. For any questions where you answered “Don’t Know/Not Sure”, give some thought to additional information or training that you feel you may need. Ask yourself,

1. How can I increase my knowledge to fully answer the questions?
2. Are there resources within my community that will help me increase my knowledge and give me confidence in starting a business?
3. Can I access resources online?
4. Are there resources outside my community that I can access?

Regardless of the type of business that you are operating, the product or service that you are delivering or whether it is part-time or home-based, you are an entrepreneur. Indigenous women entrepreneurs are strong and resilient and are thriving in businesses that reflect their culture and values, meet their family needs, and lead their communities.

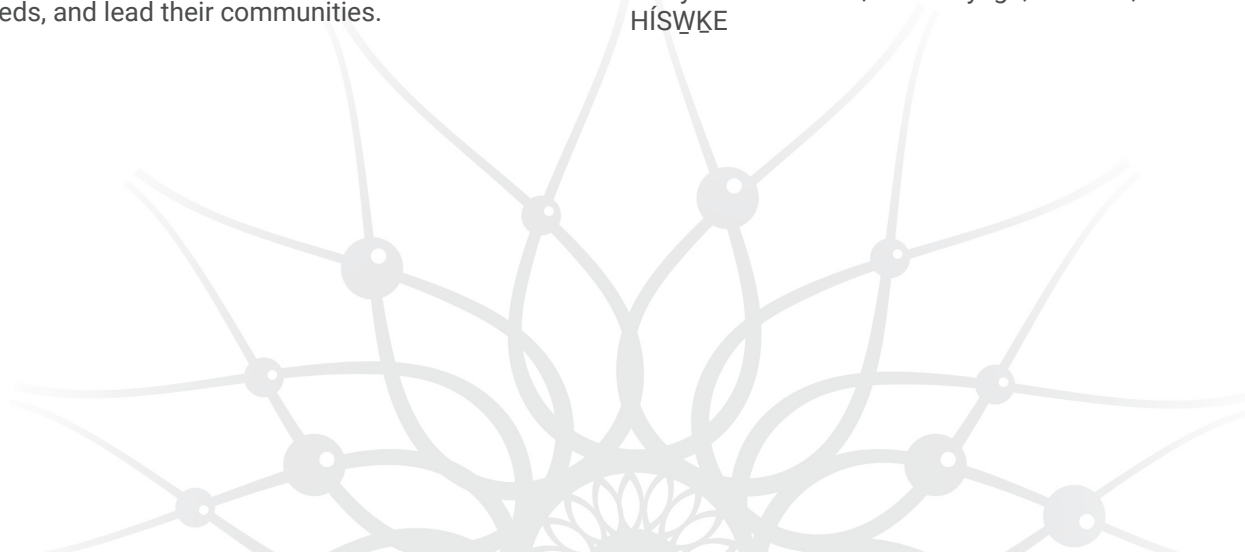
Sometimes approaching a financial institution for business financing may feel intimidating. The AFI network have been created to support you to achieve your entrepreneurship dreams. Would you like to connect with a representative from an AFI to further discuss your business goals?

If yes, please check the AFI directory on NACCA’s website at <https://nacca.ca/aboriginal-financial-institutions/> and contact your nearest AFI.

Take your time exploring and preparing for your business goals. The AFI will be available when you are ready to talk. Please use the results of this self-assessment to continue toward your vision.

Stay up to date on the AFI that is nearest you. Regularly check their website, or call their office, to see if they are offering training or business counselling that you may be interested in. Do not hesitate to contact them to participate in training, receive business counselling or talk about the next steps to achieving your dreams.

Thank you, Merci, Miigwetch, Nia-weh, Marsee, Nakurmiik, Wela’lin, Tansi, ʔekoo ʔekoo, Stutwiniitscw, Haaw’a, Kukwstsetsemc, T’ooyaksim’ N’iisim’, Sne kal yēgh, Limlāmt, Gilakas’la, Kúkwsturnckacw, HÍSWŪKE



Alex Ibbitson
Backcountry Safety Educator - Leadership Coach -
Canadian Ranger- Paramedic
Kimberley, BC, 2020

Photographer:
Fred Cattroll

