



SELF-ASSESSMENT GUIDE

# EXPLORING ENTREPRENEURSHIP FOR INDIGENOUS WOMEN



NACCA

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 this  
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 the  
Self-Assessment Guide –  
**Business Expansion**



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## Acknowledgments

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## 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 15,210<sup>1</sup> in 2011 to 22,245<sup>2</sup> 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.

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

<sup>2</sup> Statistics Canada, Aboriginal Population Profile, 2016 Census (Ottawa, Statistics Canada, 2018).



A woman with long brown hair, smiling, is leaning her left arm on a dark wooden bar counter. She is wearing a black cardigan over a white dress with black lace detailing and black tights. The background is a barbershop with a man in a purple shirt working at the bar, various bottles on the counter, and framed pictures on the wall.

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

Photographer:  
Jourdain Basaraba

# Self-Assessment Questions



# SECTION 1

## BUSINESS FIT

It is helpful to be aware of some situations involved in starting a business. This section asks questions to help you consider whether entrepreneurship is a good fit for you at this time.

1. It is important to pursue a business that you are passionate about. As the owner of a new business you may experience long hours, barriers and difficult decisions. Have you considered the reason why you want to start a business?

☐ Yes – If yes, please specify.

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

2. Do you feel passionately about your reason for starting a business? Does it lift your spirit or excite you?

☐ Yes  
☐ No

3. Are you willing and/or able to work long hours in the business?

☐ Yes – If yes, go to Question #5.  
☐ No – If no, go to Question #4.

4. Are you able to work part-time in the business, such as evenings or weekends?

☐ Yes  
☐ No  
☐ Don't Know/Not Sure

5. Have you considered how starting a business will affect other areas of your life, such as your family and home life?

☐ Yes  
☐ No

6. Do you feel comfortable speaking with the public, such as customers, suppliers, employers or community representatives?

☐ Yes  
☐ No

7. All entrepreneurs want to be successful. Have you considered any condition that may affect your business start-up during this time and whether this is the best time to start?

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

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

8. Risks, both personal and financial, are a part of entrepreneurship. Do you feel comfortable taking calculated risks?

☐ Yes  
☐ No – If no, please consider the level of risk that you are comfortable with.  
☐ Don't Know/Not Sure – If don't know/not sure, please consider the level of risk that you are comfortable with.



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



**SECTION  
2****FAMILY/  
COMMUNITY  
SUPPORT**

It has been found that Indigenous women entrepreneurs need a strong support structure to help them achieve their business dreams. The questions in this section ask you to consider the support available within your family and community.

9. Have you had discussions with your family, or circle of support, about the idea of starting a business?

- ☐ Yes  
☐ No

10. Who has indicated their support for you and in what way?

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11. Starting your own business is like a 24/7 job. Balancing the responsibilities of family and the business has been identified as the second highest challenge among Indigenous women entrepreneurs who completed a survey in 2020. Have you considered how you will balance your family and business responsibilities?

- ☐ Yes – If yes, please specify.

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



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



**SECTION  
3****BUSINESS  
OPERATIONS**

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

**12. Do you have a sense of what product or service you would like to sell?**

- ☐ Yes – If yes, go to Question #13.  
☐ No – If no, please go to Question #14.

**13. Have you considered what is involved in making/buying the product or delivering the service?**

- ☐ Yes – If yes, please specify what is involved.

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

**14. Have you considered whether you will need employees?**

- ☐ Yes  
☐ No

**15. Have you considered who your customers will be?**

- ☐ Yes  
☐ No

**16. Understanding how, and why, customers purchase a product or service and what makes them decide to purchase from one company rather than another is important. Have you done any market research to find out of where customers are currently getting the product/service?**

- ☐ Yes  
☐ In progress  
☐ No

**17. Have you considered starting a small, or home-based, business and expanding it as you prove the customer demand and profitability?**

- ☐ Yes  
☐ No – If no, please explain why not.

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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 at 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  
FINANCING**

Every business requires some level of financing to start and, sometimes, grow the business. This section asks questions to help you think about financial resources for the business.

**18. Do you have savings to invest in your business?**

- ☐ Yes – If yes, go to Question #19.  
☐ No – If no, go to Question #20.

**19. How much do you have saved to invest in your business?**

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**20. Can you set aside money to invest in your business vision?**

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

**21. Are you willing to take on debt to pay for some of the business costs? It could be a term loan, a personal loan, credit card, line of credit, etc.**

- ☐ Yes  
☐ No

**22. During the initial start-up of a business, some entrepreneurs are unable to rely on the business for steady income to cover family expenses. This happens because sales may not happen as anticipated or expenses may be higher than expected. Are you prepared to have fluctuations in your income and/or income that can, at times, be unpredictable?**

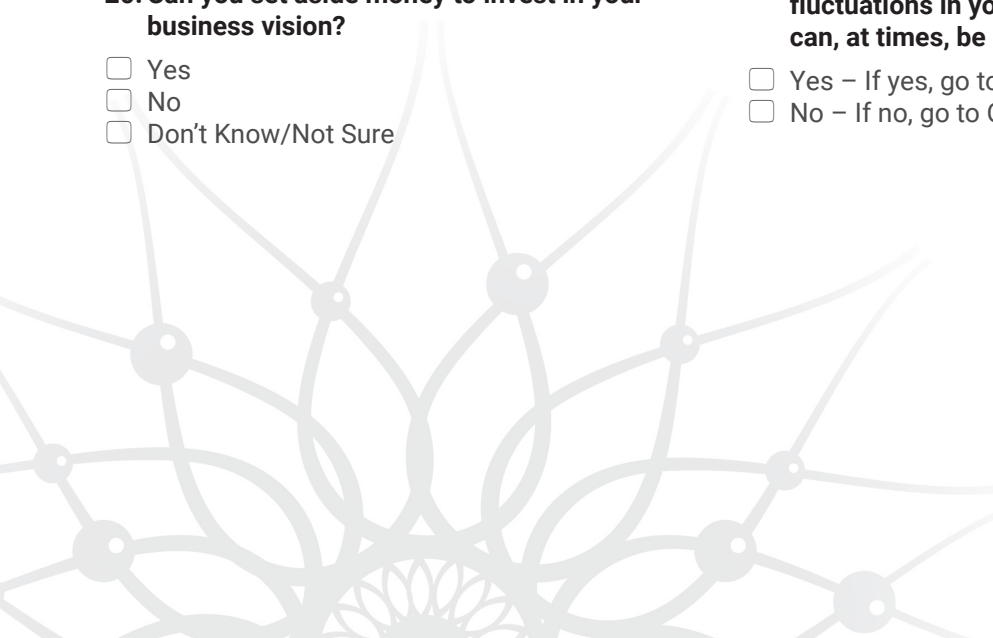
- ☐ Yes – If yes, go to Question #24.  
☐ No – If no, go to Question #23.

**23. Is there a self-employment financial assistance available within your community that you might rely on?**

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

**24. Have you considered how your family expenses will be maintained while you are starting a business?**

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





**Mary Big Bull**  
**Boy Chief Trading Co.**  
Siksika, AB, 2019

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 may manage a business.

**25. Do you have work experience that you can apply to running a business?**

- ☐ Yes  
☐ No

**26. Do you have experience managing a project, department or organization that you can apply to a business?**

- ☐ Yes  
☐ No

**27. Operating a business will involve negotiating with suppliers, customers or employees. Do you have experience negotiating?**

- ☐ Yes  
☐ No

**28. Do you have a mentor who may support you in a business start-up and operation?**

- ☐ Yes  
☐ No

**29. Would you feel comfortable directing and supervising employees?**

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

**30. Would you feel comfortable dealing with suppliers?**

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

**31. Do you feel that you would be able to manage the finances of your 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

Calculating and paying employee payroll?

- ☐ 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

**32. Every business needs up-to-date financial record keeping/bookkeeping. Would you feel comfortable completing the bookkeeping yourself, or hiring a bookkeeper?**

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

**33. Have you considered taking training or receiving business counselling to increase your understanding of starting and operating a business?**

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



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



Teriyaki Chicken  
Malaysian Peanut

Pad Thai  
Soy Sesame

PICK-UP HERE

ORDER HERE

NOODLE BOXES

STEP 1 Choose your ingredient  
Chicken & Veg  
Vegetarian  
STEP 2 Choose your sauce  
Teriyaki  
Thai Peanut Chili  
Pad Thai Soy Sauce  
PLUS TWO NOODLE BOXES  
\$13.95 (TAXES)

LARGE \$13  
SMALL \$11

Noodle Bar

Salt Spring  
Noodle Bar



## SECTION 6

# FINANCIAL INSTITUTIONS

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

### 34. Do you have banking services available in your community?

- ☐ Yes – If yes, go to Question #36.
- ☐ No – If no, go to Question #35.
- ☐ Don't Know/Not Sure – If don't know/not sure, go to Question #35.

### 35. Where is the closest financial institution to your community?

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### 36. Are you comfortable approaching the financial institution to open a business bank account?

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

### 37. Are you aware of the financing options available to start a business? (select all that apply)

- ☐ Personal Investment
- ☐ 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)

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### 38. 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

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

- ☐ Yes
- ☐ No – If no, please specify.

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### 40. 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?

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- ☐ 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.

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

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





Cathy Isaac  
Bear Paw Gifts  
Whitehorse, YK, 2020

Photographer:  
Cathie Archbould



## Conclusion

**Thank you for completing the self-assessment guide for Indigenous women.** 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” consider what information or training 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.

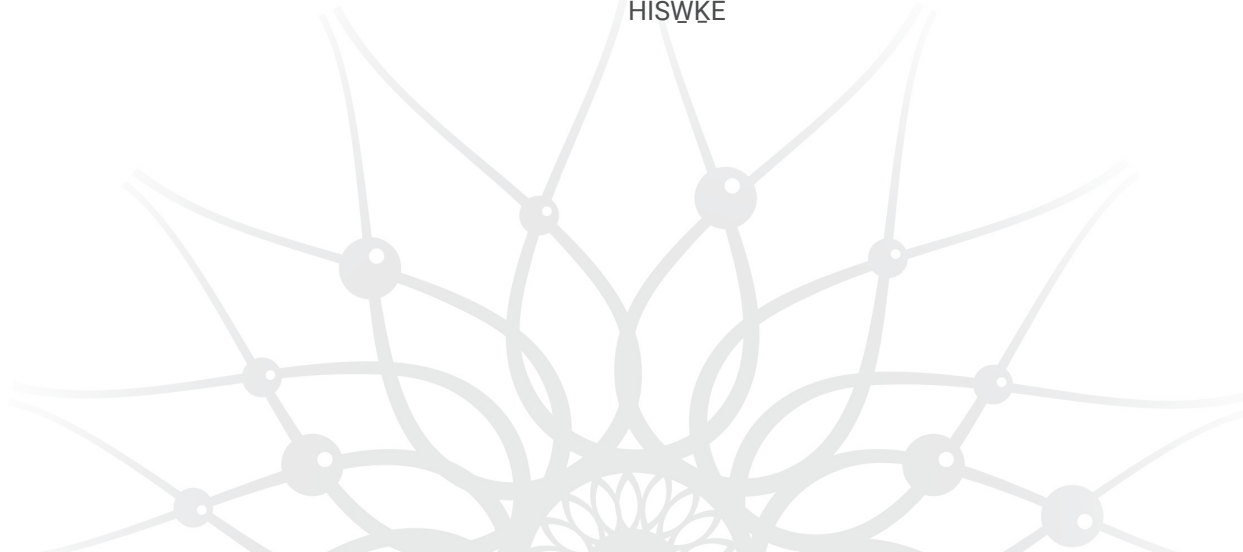
Sometimes approaching a financial institution for business financing may feel intimidating. The AFI network has been created to support you to achieve your entrepreneurship dreams. Would you like to connect with a representative from an AFI to further discuss your business goals?

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

If not, 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, Ħekoo Ħekoo, Stutwiniitscw, Haaw’a, Kukwstsétsemc, T’ooyaksim’ N’iisim’, Sne kal yëgh, Limlæmt, Gilakas’la, Kúkwstum’ckacw, HÍSWKE

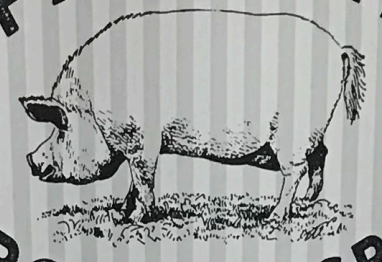






# LOUIS PASTURE

PROTEIN RICH  
8g  
PROTEIN RICH



GLUTEN FREE  
GF  
ZERO GLUCIDES

# PORK CRISPS

*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