



Lake of the Woods

BUSINESS INCENTIVE CORP.
A Community Futures Development Corporation



THE LOWBIC LAKER

SPRING 2011

*Finding
Solutions for
Small Business*

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**LAKE OF THE WOODS
BUSINESS INCENTIVE
CORP.**

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Red Deer Lodge, Nestor Falls

Our dream has always been to own and operate a resort on Lake of the Woods. When we found out that Red Deer Lodge was for sale, we jumped at the chance to own this historical landmark.



LOWBIC has been here for us almost from the beginning, and without their support and understanding, we would not have been able to fulfill this dream.

LOWBIC provided us with the necessary funds to buy into the lifestyle that we have always desired. In 2010, we went back to LOWBIC for additional funds and were able to renovate some of the cabins and purchase additional

equipment needed in order to run a smooth operation.

We found the process to be straight forward and our loan was approved quickly. The LOWBIC staff have been very supportive and are always ready and willing to help us in anyway they can.

With the training programs provided through LOWBIC, we have been able to substantially increase our business over the last five years and are very enthusiastic about our future at Red Deer Lodge.

Much thanks to LOWBIC and staff!
Roxanne & Ray
Red Deer Lodge, Nestor Falls



2010 Loan Statistics

Approved Funding Applications - 11

Dollars Loaned
- \$1.2 Million

Leveraged Funds
- \$1.4 Million

New Jobs created due to funding - 50

Jobs maintained due to funding - 37

58% of our total portfolio involves partnerships with Local Lending Institutions

Executive Director's Message

Now that 2010 is in the books, we reflect back on another very busy year at the Lake of the Woods Business Incentive Corporation. Throughout 2010, we had loans and guarantees totalling nearly \$1.2 million dollars. We were able to assist 11 businesses with our lending services and helped many more through a variety of methods including over 300 in-depth counselling sessions and training workshops.

For those businesses that have seasonal operations, this time of year may be a great time to take a detailed look at your operation, looking for efficiencies and re-visiting your marketing techniques! Has your target market changed in the last few years? Has your customer's expectation of services you offer deviated from what they "used to be happy with"? Expectations change much quicker in the electronic age – customers are doing much more research before they head out on vacation or make that next purchase – you need to make sure your business is keeping up with expectations!!

LOWBIC has a healthy schedule of video conferences available on just about every business topic – check out our schedule in the newsletter or call to get information on the topic you are looking for. Our video conferences are just \$5 each and are led by experts in the area of focus.

In closing, I would encourage any existing business owner or entrepreneur to contact our office for free advice - and as always, everything discussed is confidential!

At LOWBIC we are providing "Solutions for Small Business"

Ryan Reynard

Business Highlight

The Cornerstone Restaurant

After successfully operating the Log Cabin Tavern for 6 years, we saw a great opportunity to start a restaurant in a unique building on Main St. S. in downtown Kenora.

In the fall of 2008 we approached LOWBIC to request funding for our project and they provided us with the necessary capital to carry out the renovations. We went back to LOWBIC in the summer of 2009 for additional funds to complete our renovations and purchase additional equipment needed in order to run a smooth operation. In both cases the LOWBIC team was always ready and willing to help us through the application process which resulted in the requested funds being approved in a timely manner.

Almost from the beginning LOWBIC has been here for us. Without their support and understanding we would not have been able to fulfill our dream...and The Cornerstone Restaurant is the result.

Today we have a thriving restaurant. We have recently had Mr. Julien Saray, of Winnipeg, join our team as head chef. Each week we offer the "Wednesday Night Jam" which features a local band, the Cabo Cowboys, and provides a chance for other groups or individuals to take to the stage and perform. We also feature a variety of professional musical performers throughout the year.

In February, we are partnering with other local businesses, performers, and youth to participate in the Week of Action Against Poverty. We have a different activity planned for each night of the week with the proceeds benefitting a number of local charities.

For more information, please check out our Facebook page or visit our website at www.thecornerstonelive.com.

Much thanks to LOWBIC and staff!
Brian & Pam



Upcoming Events

February 2011

SUN MON TUE WED THU FRI SAT

- Please contact LOWBIC (467-4630) to register for seminars/workshops
- Most of our events are free or require a small fee. Registration is required for all events and fees, if due, are payable at registration.
- “VC” indicates Video Conferencing session.
- Self-Employment Benefit Program Information Sessions are held on the last Tuesday of the month (subject to change). Individual Information Sessions are available on request. Please call Crystal Kast, SEB Coordinator at 467-4642 or e-mail cmousseau@lowbic.on.ca to schedule your appointment.

		1 Personal & Business Financing - Budgeting for Success VC: 12-1:30pm	2 CRA - Year End T4 Preparation VC: 9-12am	3	4	5
6	7	8	9	10	11	12
13	14  Valentines Day	15	16 How to Buy a Business VC: 1-3pm	17	18	19
20	21  Family Day	22	23	24 Things to know before starting your Small Business Website VC: 3-5pm	25	26
27	28 Self-Employment Benefit Program Information Session 1-2pm					

March 2011

SUN MON TUE WED THU FRI SAT

- Please check with our office frequently for upcoming events or schedule changes. We offer seminars, information sessions, training courses, etc, on an ongoing basis. 
- If you have a suggestion or idea for a course topic please let us know. We are always looking for new opportunities to better serve our clients 

		1 Working Capital Management VC: 12-3pm	2	3 Business ideas & opportunities - Choosing the right one! VC: 1-3pm	4	5
6	7	8 Survey Design for Customer Research VC: 10am-12pm	9 Starting a Home Based Business VC: 2-4pm	10 Introduction to Income Statements VC: 9:30-11:30pm	11	12
13  Daylight Saving Time Begins	14	15 1)Are you ready to be an Entrepreneur? VC: 10am-1pm 2) Facebook for Business VC: 3-5pm	16	17 Your Business Plan - Getting Started VC: 1-4pm	18	19
20  Spring	21	22	23	24	25	26
27	28	29 Self-Employment Benefit Program Information Session 1-2pm	30 Your Business Plan - The Home Stretch: Operations & Financial summary VC: 1-4pm	31 GST/HST - New HST Rules & Info Seminar for New Registrants VC: 12:30-3:30pm		

Special Notes

- **Microsoft Office 2007 - Tips for Small Business:**

- * **Word:** April 5, 10am-12pm

- * **Excel:** April 5, 12:30-2:30pm

- * **PowerPoint:** April 6, 10am-12pm

- **Search Engine:**

- * **Part 1 - Optimization (SEO) - On-Page Tactics:** April 21, 3pm-5pm

- * **Part 2 - Marketing (SEM) - Off Page Tactics:** April 28, 3pm-5pm

- Please visit <http://events.ebsc.ca/Default.aspx> for a description of listed courses as well as others that are offered via video conferencing. If you are interested in a particular course please check with our office for availability.

Holiday Office Hours

The LOWBIC office will be closed for the following holidays / events:

- Family Day - Monday, February 21 - All Day
- Annual General Meeting - Friday, April 8 - Closed at 11:00am
- Good Friday - Friday, April 22 - All Day
- Easter Monday - Monday, April 25 - All Day

April 2011

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5 MS Office 2007 - Tips for Small Business * See Note	6 MS Office 2007 - Tips for Small Business * See Note	7 Effective Employee Orientations VC: 1-5pm	8 Annual General Meeting	9
10	11	12	13	14	15	16
17	18	19	20	21 Search Engine - Part 1 * See Note VC: 3-5pm	22  Good Friday	23
24  Easter Sunday	25  Easter Monday	26 Self-Employment Benefit Program Information Session 1-2pm	27	28 Search Engine - Part 2 * See Note VC: 3-5pm	29	30

Annual General Meeting

Our Annual General Meeting (AGM) will be held on Friday, April 8th at the Best Western Lakeside Inn, from 11:30-1:30.

This is an open to the public event, however membership is required for voting. Annual membership is \$1, and can be paid 2 years in advance.

- Come meet our Board of Directors
- Become a member
- Join our board directors
- Help in the economic development of your community.

Are you interested in joining our Board of directors? We would love to have you. Please contact Ryan Reynard at 807-467-4657 to see how you can contribute to LOWBIC and to your business community.



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