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Entrepreneurship Training in Yukon

A Gap Analysis

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1. Executive Summary

The input received from business owners, students and the Steering Committee pointed to the fact that entrepreneurship training is only part of a more holistic approach to entrepreneurship development. “What are my next steps after the course? Who can offer support with the implementation?” Therefore, this gap analysis looks at both entrepreneurship training and development.

The vision behind entrepreneurship training and development is a vibrant and diverse private sector economy, driven by locally developed entrepreneurial talent.

Yukon does not yet have a start-up “scene” that is apparent, and an entrepreneurial culture is not yet part of Yukon’s business brand in a way that could attract entrepreneurial talent and capital from outside the territory.

Entrepreneurship training and development are critical to growing Yukon’s private sector economy:

- One of the major drivers to support entrepreneurship is the realization that a huge succession gap is developing: more than 50% of all business owners will retire over the next five to ten years.
- Growing local entrepreneurial talent leads to more added value, in terms of employment and economic spin-offs.

On top of its quality of life, Yukon has some distinct advantages for people who want to become entrepreneurs: not only is there less competition than “down south”, but there are networking and mentoring opportunities with high caliber entrepreneurs that wouldn’t be available so readily elsewhere. As well, Yukon has a wealth of educational and social programs that surpass communities of similar size and mitigate some of the risks that an entrepreneur is facing.

During the course of the gap analysis it became apparent that, while there are a lot of resources available to Yukon’s entrepreneurs, there is a lack of communication and coordination regarding entrepreneurship training and development, between the funding agencies, among the delivery agencies, within the business community the possible prospects and amongst all of the above.

The challenge, especially in terms of Yukon’s scale, is to provide entrepreneurship training and development for multiple target groups, multiple aspects and multiple points of entry.

The pilot project at Yukon College – which this gap analysis is part of - is a good start. The Introduction to Entrepreneurship course, and the Business Mentorship course that engaged local business owners were delivered with great success.

This gap analysis tries to provide hands-on recommendations that are doable in Yukon’s context. To keep the conversation going and implement these recommendations will require a proactive effort by the private sector, in collaboration with economic development agencies and NGOs such as the Chambers of Commerce and Dana Naye Ventures.



Summary of Recommendations for Entrepreneurship Training and Development in Yukon

1. Focus on those target groups where the Return on Investment is highest and long term
2. Focus on measures with a high impact at reasonable cost
3. Pool public funding resources and compile web-based overview
4. Pursue a holistic approach to entrepreneurship training and development, offering support throughout all phases of entrepreneurship
5. Systematically provide networking opportunities between experienced and aspiring entrepreneurs, including mentorship opportunities
6. Improve communication, coordination and cooperation of agencies funding and conducting entrepreneurship training
7. Engage the private sector to participate in the design, marketing and delivery of programs, and post-program implementation support
8. Provide continued funding for Yukon College's Introduction to Entrepreneurship (BUS 112) and Business Mentorship (BUS 113) courses
9. Determine and implement Key Performance Indicators to measure the success of entrepreneurship training and development in Yukon
10. Proactively market to the "end-consumer" of entrepreneurship training and development,
11. Research "how others have done it" – successful entrepreneurship training and development.

Specific training and development measures are listed in the table in Section 8.

We thank Yukon Economic Development and Yukon College for supporting this project. A special thank you goes to those who volunteered their time providing valuable input.

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2. Gap Analysis - Background and Objectives

Background:

Funded by Yukon Economic Development, Yukon College is in the final stages of a pilot project for Entrepreneurship Training.

The initial courses in winter 2011/12 were a great success (curriculum developed and taught by the author of this gap analysis):

- Introduction to Entrepreneurship (BUS112; 16 students, of which 4 were in three communities, 3 First Nations, 50% female; 5 students were Business Administration Diploma students, and 11 Continuing Education), and
- Business Mentorship (BUS113; 10 students being mentored by local business owners for a 10-week period, of which one was in the communities).

A wide range of business administration and adult education students participated, with ages from 20 to 62, at various stages of business development - from just considering be self-employed one day, to an already successful business owner. This resulted in excellent mutual learning and peer support across various levels of experience, expertise and stages.

During the next step the College conducted a gap analysis about entrepreneurship training in Yukon, with input from a Steering Committee that included mentors and students.

Objectives:

- Identify entrepreneurship training requirements throughout the territory;
- Identify current entrepreneurship training opportunities available within the territory;
- Identify what necessary training is currently unavailable within the territory;
- Present a series of clear recommendations for future program development and delivery.

Guiding principles:

- Driven by customer needs (those who need entrepreneurship training)
- Desired outcomes drive requirements
- Focus on what is doable in the Yukon

Input was received from the following sources:

- Steering Committee (list of members see Appendix A)
- Individual interviews
 - Dave McHardy, Dean at Yukon College;
 - Antonio Zedda, co-owner KZA Architects, 360 Design Build, and Baked Café
 - Ryan Warner, third generation co-owner of medium-size family business



- Don Inverarity, Executive Director Yukon Entrepreneurship Centre Society
- Justin Ferbey, CEO Carcross Tagish Management Corp.
- Elaine Smart, local retail entrepreneur (retired)
- Students (evaluation of Yukon College courses BUS 112 & 113)
- Mentors (feedback Yukon College course BUS 113)

3. The larger context of supporting Entrepreneurship in Yukon

What we heard from stakeholders pointed to a larger context in which Yukon entrepreneurs need support: not just through entrepreneurship training, but a comprehensive set of measures that stretch from high school to retirement, and from the start-up to the maturity stages of a business. This serves two purposes:

1. In order for training to be effective, it needs to be supported by implementation measures such as mentoring, peer-to-peer networking, business services, marketing support and awareness about funding avenues.
2. Simply by offering entrepreneurship training, Yukon will not discover promising entrepreneurial talent, learn how to support them and ultimately be able to keep them “here”. This can only happen through offering a complete set of measures that may reach over years and involve a “network of supporters”.

Several students voiced concerns that can be summarized as:

- I have taken this course, but now what?
- While the course answered a lot of questions, it also created many questions.

For these reasons, this gap analysis will look at a more holistic set of measures that support entrepreneurship, rather than entrepreneurship training by itself. We will be referring to “Entrepreneurship Training and Development”.

4. Current State of Entrepreneurship Training in Yukon

This gap analysis will focus on training and support that is directly related to entrepreneurship, and not on courses and training in a general business sense. Business courses such as accounting and finance, human resource management, marketing, office computing, macro-economics, statistics etc. are being offered through Yukon College and/or Dana Naye Ventures (DNV). While these courses are very useful if not essential for any business person, they are geared towards business diploma students (Yukon College) and people at the early stages of becoming entrepreneurs (DNV), and less so aimed at people who already have started their business but need ongoing support.

Delivery of entrepreneurship training and development in the communities has its challenges. One recommendation at the Steering Committee was to roll out such training through the Yukon College community campuses, which could also increase First Nation involvement.

4.1. Entrepreneurship courses offered by Yukon College

The following two courses have been first offered in winter 2011/12, as part of this pilot project:

Introduction to Entrepreneurship (BUS 112; 30 hours, 1.5 credits) (Excerpts from official course outline)

“This course is designed to assist students with determining what they need to build a successful private business. In addition to supporting students in their effort to expand upon their ideas and develop a roadmap for their business career, the course is also designed to provide mentorship opportunities to participants.

Learning Outcomes

Upon successful completion of the course, students will be able to:

- Identify whether or not going into business is something they want to pursue
- Understand the ramifications of who they are and their strengths and weaknesses that relate to building their own business
- Identify where a participant wants to go with his/her business, and planning how to get there, including the initial business plan and financial considerations
- Identify their potential customers and develop their value proposition and strategies for building important relationships
- Identify and understand the implications of having employees and to develop effective employee management strategies
- Understand and develop strategies for managing the administrative responsibilities of owning a business

Delivery Methods/Format

The delivery mode will include a combination of video conferencing and face-to face instruction available to students across the Yukon (case studies). Mentorship opportunities will be available for all students.”

Entrepreneurship: Business Mentorship (BUS 113, 24 hours, 1.5 credits) (Excerpts from official course outline)

“As follow up to the Introduction to Entrepreneurship course, the Business Mentorship course will offer students a process for continued support and guidance, enabling them to become successful entrepreneurs. This course brings together students (mentees) with experienced business owners (mentors). Through accessing the mentor’s experience, students will be able to assess what it takes to build a business, and if it is right for them. This course supports building the next generation of entrepreneurs, and will help to create a networking platform between the generations. This course is available to students throughout the Yukon.



Learning Outcomes

Upon successful completion of the course, students will be able to:

- Understand how important a support network is for business success
- Identify what is necessary to build and run their own business
- Evaluate the rewards and risks of being an entrepreneur
- Understand the business environment of the mentor
- Recognize the opportunities that specifically pertain to students
- Determine next steps in developing their career as a business person

Delivery Methods/Format (also see Section 6)

The Business Mentorship course is based on active participation and interaction by the students, mentors and the instructor. The one-on-one meetings between mentors and mentees are at the core of Business Mentorship. Between meetings, continuity and responsiveness are maintained by the mentor's availability via phone and email. There will be regular student contact with the instructor through phone, email and video conferencing. All mentors and mentees will jointly participate in two events: An orientation at the beginning of the course, and an evening with final presentations."

Other courses which are included in the College's Business Administration Diploma:

- Business Communications
- Introductory Financial Accounting
- Principles of Management
- Marketing Management
- Intro Statistics/Probability
- Intro Organizational Behaviour
- Intro Microeconomics
- Intro Macroeconomics
- Managerial Accounting
- Human Resource Management
- Commercial Law
- Business Policy

4.2. Courses and training offered by Dana Naye Ventures (DNV)

Feasibility Workshops (4 days, delivery in Whitehorse, scheduled 5 times per year)

The four-day workshops helps entrepreneurs understand the components of a feasibility study and offers the tools to prepare one. The objective is to come away with a business plan.

Goals are to:

- Help students determine if their business venture is feasible
- Increase the odds of the students operating a successful business and accessing future financing.



Contents:

- Introduction of entrepreneur and idea
- Market feasibility (analysis of market place, market size, target, market, competition and potential sales)
- Operational Feasibility (analysis of operational considerations of the venture)
- Financial feasibility ((examination of profit potential, financing options and cash considerations)
- Venture feasibility (summary of analysis and conclusions)

(Source: DNV website and Feasibility Study Manual)

According to DNV (Logan Freese), the Feasibility Workshop has been redesigned and improved significantly in late fall 2012.

Business-related courses offered by DNV (delivery in Whitehorse)

- Proposal Writing
- Budget workshops for both small business and personnel
- Financial training specifically designed for clients needs
- Computer Training
- Bookkeeping, AccPac and Simply Accounting
- Understanding Financial Statements

Other related services offered by DNV: see next Section

4.3. General support for Yukon entrepreneurs

Yukon Department of Economic Development

The Enterprise Trade Fund for small businesses supports business development measures, usually through a contribution of 50% of the cost (for example for attending a conference). (<http://www.economicdevelopment.gov.yk.ca/etf/index.html>)

Dana Naye Ventures

Business Services (delivery in Whitehorse)

Business planning programs and services are designed to help local businesses and entrepreneurs play an important role in the Yukon economy.

- Feasibility Study workshops (details see above)
- Business Training
- Business Advisory Support Services

Financing (offered Yukon-wide)

- Business Loans (DNV is a developmental lender – supporting higher risks than regular charter banks, at slightly higher interest rates)
- Aboriginal Business Development Program (DNV is the delivery office for ABDP in Yukon)



- Self Employment Program (if currently unemployed)
- Micro Loan Program

(Source: DNV website)

Self Employment Program for Unemployed
(Delivery in Whitehorse, on behalf of Yukon Government)

- Up to 52 weeks of Employment Insurance benefits while planning and establishing a new business.
- Free course participation and counseling for feasibility study analysis and business planning (see above)

(Source: Advertisement in Yukon News December 2012)

Other organizations

Delivery throughout Yukon

- Yukon Business Development Program, funded by Canadian Northern Development (CanNor) and Yukon Economic Development, delivered through the Whitehorse Chamber of Commerce. Brings in subject matter experts mainly from “outside” and is forming business advisory boards, providing support for approximately two years to advanced start-ups and established businesses with strong growth potential. The main objective is supporting the business to get to the next level. These services are provided free of charge.
- Yukon Research Centre: supporting “budding inventors” in a broad range of fields with applied research and commercialization of their innovations.
- Yukon Entrepreneurship Centre (www.yecs.ca): recently re-launched with initial offerings in business mentoring, mainly directed at start-ups, and community-based training.
- Business Development Bank of Canada
Business consulting services and second tier lending to finance assets
- Yukon Chamber of Commerce (www.yukonchamber.com)
The official body to represent the business community in Yukon as a whole – particularly in the communities.

Delivery in Whitehorse

- Yukon Chamber of Commerce
Has run a Business Service Centre with a library geared towards small and medium enterprises (SMEs). Its utilization and state is currently unknown, including how the operation may be continued in the future.
- Whitehorse Chamber of Commerce
Has recently launched a time-limited Business Training Fund to offer training to SMEs. According to its President, Rick Karp, the Chamber is apparently seeking public funding for a training program with a larger scope over a longer duration, including some entrepreneurial training.

Specifically targeted at communities outside Whitehorse

- North Yukon Business Advisory Outreach (funded by Yukon Economic Development, delivered by a contractor)
The North Yukon Business Advisory Outreach is a continuation of a program established in 2005 that assists in the development of small business enterprises in the Yukon communities of Mayo, Dawson City and Old Crow.
Objectives:
 - To provide business counseling and other related services to the Yukon Communities of Mayo, Dawson City and Old Crow;
 - To identify and assist businesses and entrepreneurs in other communities along the North Klondike corridor; and
 - To assess the necessity and demand for these services.
- Champagne and Aishihik First Nations, Haines Junction
Entrepreneurial Matching Fund of up to \$10k to support start-ups of First Nation members.

Selected online resources for entrepreneurs

One recommendation at the Steering Committee was to launch an initiative for a systematic scan of what's available on the Internet in terms of entrepreneurship training and development, such as primary learning channels and business planning tools. This would especially benefit people in the communities.

A lot of information can be obtained through the Internet. Here are a few online resources for entrepreneurs:

Business Development Bank of Canada

- http://www.bdc.ca/EN/advice_centre/Pages/default.aspx (Business Development Bank of Canada: Business Advice Centre)
- http://www.bdc.ca/EN/advice_centre/benchmarking_tools/Pages/entrepreneurial_self_assessment.aspx (Entrepreneurial potential self-assessment)

Other online resources

- <http://guides.startupcan.ca> (start-up guides)
- www.familybusinesswiki.org (sharing family business knowledge around the world)
- <http://www.smallbusinessbc.ca/>
- <http://www.canadabusiness.ca/eng/> (Government of Canada: Government Services for Entrepreneurs)
- <http://www.directoryyukon.com/> (Yukon Business Directory)
- <http://www.eco.gov.yk.ca/stats/> (Yukon Bureau of Statistics)

Research

- <http://www.highbeam.com> (online research tool for business and academic use. Here, you can search more than 80 million articles from the archives of over 6,500 newspapers, magazines, journals, and other publications.)
- <http://www.getabstract.com> (business book summaries)

5. Target Groups for Entrepreneurship Training and Development

At the Steering Committee, we asked: setting priorities - what are the primary target groups for entrepreneurship training and development? While there was consensus that entrepreneurship training and development in Yukon needed to be inclusive of all groups and locations, there was no conclusion where the priorities should be set.

Target groups as identified by the Steering Committee:

- Students in high school and college
- Dual credit options for grade 12 students to participate in Yukon College courses (receiving a grade 11 high school credit and first year college credit simultaneously)
- Explore possibilities for students to run existing enterprises in school (similar to “FEAST” at FH Collins: Foods Education And Service Training is a “school-within-a-school” at F.H. Collins Secondary School in Whitehorse, Yukon. FEAST is offered in one or both semesters and is available in the Grade 11 or Grade 12 year). Perhaps an experiential co-op preparing students to open their own business.
- Young people in business clubs (further research is required as to what extent those might exist)
- Established entrepreneurs who are lacking formal training and who would benefit from learning to be more effective and efficient, especially if they want to take their business to the next level
- Immigrant entrepreneurs
- Workers transitioning from government or other jobs to become entrepreneurs
- Social entrepreneurs, especially those who want to start or manage an NGO – non-governmental organization (there are approximately 700 NGOs in Yukon)

As is the case for many services provided for a small population base in Yukon, the viability of specific entrepreneurship training and support depends on a minimum number of participants. In theory, all the categories mentioned in the two following sections would deserve equal attention in terms of validity in supporting entrepreneurship. The question is if all categories can be equally addressed with the human and financial resources available, and if there enough demand? It seems rather likely that some of the target groups will have to be combined – as successfully demonstrated by Yukon College (see Section 3.1 above); or that certain categories should receive more focus than others in terms of training and support (see Section 8, Summary of Recommendations). At the Steering Committee it was mentioned that in order to get enough customers (participants), maybe some training products need to be redefined. Training customers could also be recruited through First Nation Development Corporations and NGOs, for which good business management becomes increasingly important.

The challenge, especially in terms of Yukon’s scale, is to provide entrepreneurship training and development for multiple audiences, multiple aspects and multiple points of entry.

Note: All businesses based in Yukon that are privately owned and operated (by entrepreneurs!) fall in the category of Small and Medium Enterprises (SMEs). Industry Canada defines a small business as one with fewer than 100 employees (if the business is



a goods-producing one), or fewer than 50 employees (if the business is service-based), and a medium-sized business as one with fewer than 500 employees. While entrepreneurs in larger businesses might have different needs for training and support, this does not apply to Yukon and this gap analysis.

Distribution of annual revenue for Yukon businesses (according to the 2010 Business Survey, Yukon Bureau of Statistics):

| Total | Under \$50k | \$50-100k | \$100-550k | \$550-1,000k | \$1-5m | Over \$5m |
|-------|-------------|-----------|------------|--------------|--------|-----------|
| 2,649 | 1,268 | 413 | 605 | 177 | 156 | 30 |
| 100% | 48% | 15% | 23% | 7% | 6% | 1% |

Sole proprietorships: 1,550 (52%)
Partnerships (2 or more individuals): 401 (14%)
Corporations/limited companies: 1,011 (34%)

(Note: total is 2,962 and different from above total, due to difference in data capture)

5.1. Target Groups by Phase of Entrepreneurship

The definitions below are for the purpose of this gap analysis, and further research may be required regarding the significance of each category in Yukon.

It was expressed at the Steering Committee that opportunities to become entrepreneurs should be provided for people of all ages. **Note:** The longer someone has been an employee only, the more difficult it will be to become a successful entrepreneur. Someone who has never felt, thought and acted like an entrepreneur will find it more difficult with progressing age to transition to an entrepreneurial lifestyle and its inherent risks. Without taking considerable financial and personal risks, it is next to impossible to be a successful entrepreneur (successful in terms of the business being the main source of income). While a training can provide a low risk environment, the risks beyond that are real and need to be mitigated primarily by the entrepreneur. It is the responsibility of those who deliver entrepreneurial training and development to manage the expectations of participants, especially if they are older and have never been self-employed. Conversely, this demonstrates how important it is to encourage entrepreneurship early in life. In family businesses, this even starts during childhood of the next generation.

- **Awakening the entrepreneurial spirit (high school, college)**
There was broad consensus among stakeholders that entrepreneurial training should start in high school (“laying the seed”). This has several advantages:
 - Raising awareness at an early age about what it means to be an entrepreneur, enabling the student to choose the path that’s right for them early (or not – avoiding emotional and financial pain later). Raising awareness that becoming an entrepreneur is a career choice.
 - Early discovery of local entrepreneurial talent that can then be supported in many ways.
 - Opportunity to connect young entrepreneurs and their ideas with experienced local entrepreneurs who can mentor them and possibly help with financing - which improves the chances that they will stay in Yukon. One entrepreneur stated that it is

so much easier to be successful as an entrepreneur in Yukon than “down South” - one more reason to make young people aware of the opportunities.

Recommendations by the Steering Committee:

- Promote business clubs in high schools and college
- Have high school and college students running businesses within their schools
- Have a “Junior Achievement Program” (“a group of five starting a real business”)
- Learning should be very experiential

- **Start-up Phase**

In terms of Entrepreneurship Training, this is the most important phase. Here are some of the important questions people need to ask themselves:

- What are the risks and rewards going into business for myself?
- Do I have what it takes?
- What kind of business do I want (hobby, lifestyle, good or thriving business?)
- What are the steps I need to take?
- What kind of support will I need (awareness of strengths and weaknesses)?
- How will I make it through the first year, surviving the start-up period (financial contingency)?

It is in this category where we also find most of the innovators who want to commercialize their ideas.

- **Growth Phase**

For many entrepreneurs, it is a challenge to take themselves and their business to the next level. Some of the issues are:

- From the kitchen table to the boardroom table – challenges, roles and responsibilities do change, and the entrepreneur has to change with them
- Where do I need to grow personally and professionally to keep up with my company’s growth? (Professional and personal development, for example in marketing, financial management, people management, decision making, leadership)
- How do I manage growth and maintain profitability?
- How do I go about exporting?
- What kind of expertise do I need to hire to realize the growth?
- Am I a people manager who can effectively motivate and manage a growing number of employees?

In order to find the right answers, these entrepreneurs may need various degrees of support, which includes training, advisors like accountants, lawyers, consultants and subject matter experts, and conscious development of a support network.

- **Established Business**

This appears to be a category that is sometimes neglected in terms of entrepreneurship training and support. Here are some of the questions that established entrepreneurs might have:

- How does my exit strategy look (retirement)?
- How do I grow my successors – family and/or non-family?
- How do I transfer management and ownership to the next generation?
- I never received any formal business training and I sometimes feel I don't have the knowledge to make the right decisions or to keep up with developments. (Examples are financial management, HR management, board governance, marketing, internal and external communication, business family dynamics)

These entrepreneurs need forums where they can meet with peers and receive feedback and support. As well, they need training that suits their specific needs as successful entrepreneurs who often lack a formal business education.

5.2. Target Groups by Kind of Enterprise

The following categories are mostly determined by the choices and skills of the individual entrepreneur. Categories are defined for the purpose of this gap analysis, and further research may be required regarding the significance of each category in Yukon, beyond the estimates given below.

- **Hobby business**

Driven by personal interest, not by having to generate sufficient revenue for a livelihood. In most cases people have at least a permanent part-time job to support themselves financially.

It is estimated that in Yukon a lot of businesses fall into this category (a lot of people have full time jobs and “a little business on the side” (also see statistics in Section 5). Their training needs are fairly basic. It needs further research to determine to what extent people in this category want entrepreneurship training and would be willing to commit to the effort and pay for it.

- **Lifestyle business**

Driven by work-life balance considerations that put lifestyle above revenue. Many people in Yukon came here and stayed because enjoying Yukon's exceptional quality of life is a priority. People in this category will usually get by financially with the business revenue they generate, but not achieve financial independence (healthy profits enabling a comfortable lifestyle including travel and savings). Competitiveness and quality of service are not necessarily primary goals.

It is estimated that in Yukon a lot of businesses fall into this category as well. Because these entrepreneurs need to “survive” on their business revenue, training

considerations become more important, especially in light of the fact that most people in this category start out with little or now business education or experience. It is realistic to assume that most individuals in this category do not aspire to take their business to the next level.

One Steering Committee member put it this way: “The Yukon way of doing business is getting the bills paid, but not looking to become widely known.”

- **“Good” business**

Driven by entrepreneurial ambition to succeed and be financially independent. Competitiveness is critical for success. This category may comprise the largest single segment of Yukon’s SMEs in terms of revenues. Needs for entrepreneurial training and support are largely congruent with the needs in the “Established Business” category in Section 5.1.

- **Thriving business**

The sky is the limit: Strong entrepreneurial personality with the drive and energy to achieve consistent profits and growth beyond local markets, which may eventually lead to going public. In Yukon, this is a relatively small category.

Needs for entrepreneurial training and support are very specific and require a high degree of expertise with their advisors and support network. It is reasonable to assume that this kind of expertise is only partially available in Yukon. The big question here is to what extent this segment should be nurtured and how. While building businesses with strong markets outside Yukon have huge economic benefits for Yukon, companies in this segment usually have a culture of continuous improvement and are well positioned to solicit expertise and pay for it. The Yukon Business Development Program has successfully targeted this category since 2005. The question remains if such services should be provided for free and if more local expertise could be hired instead of relying so much on outside experts. The recent Knowledge Sector Survey demonstrated that there are 12 clusters of globally connected expertise available right here in Yukon. (Voswinkel, S. 2012. Survey of Yukon’s Knowledge Sector: Results and Recommendations. Ylynx Management Consulting, Inc. and Yukon Research Centre, Yukon College, Whitehorse, YT.)

6. Methods and Locations of Delivery of Entrepreneurship Training

6.1. Who should deliver Entrepreneurship Training?

While entrepreneurship training has a knowledge component, it is largely directed at behavior. Participatory and interactive learning is the most effective. With that said, it is highly recommended that entrepreneurship training be delivered by entrepreneurs who have successfully “done it” themselves. At the very least, there should be case studies of real business situations, and guest speakers who are successful entrepreneurs. The success of future entrepreneurship training and development in Yukon will depend on increased participation of the private sector in the delivery of programs. Currently, there is

a large disconnect between all the programs that are made available for entrepreneurs by public agencies and NGOs, and the business community taking the initiative and making the effort of applying and implementing these programs - beyond the training. There is also no feedback mechanism from the business community to enable continuous improvements of the programs. In short, Yukon business owners need to take a more proactive role in entrepreneurial training and development. Their own succession might depend on it. Yukon College's Business Mentorship is a successful step in this direction.

6.2. Distance Training Delivery

There are two major categories of distance delivery applicable to Yukon:

1. Delivery in the communities by video conferencing (VC) of courses that are provided in class in Whitehorse.
For example, Yukon College effectively delivered the course Introduction to Entrepreneurship (BUS 112) to three communities via Video Conferencing (VC), while the course was taught "live" in class to students in Whitehorse.
2. Delivery of professional development, training and education from outside Yukon
There is a wide array of professional development for entrepreneurs being offered via the Internet, allowing access to experts and specialized training providers: Webinars, courses, and programs that include university degrees via distance learning. The higher the specialization of such programs, the likelier it is that such programs could not be offered locally in Yukon.

6.3. Face to Face Training Delivery

Entrepreneurship training is to a large extent behavioral and raises questions like:

- Do I have what it takes?
- What are the risks and rewards of an entrepreneurial lifestyle, and how can I mitigate them?
- How do I deal with customers and employees?
- How do I market and sell my products or services?
- How do I make sure that my "business weaknesses" are being covered (the role of employees, advisors, family members)?
- How can I be better organized (time management, setting priorities)?
- Who can I ask for support in difficult situations?

Training with a large behavioral component is most effective in a participatory and interactive environment that is usually face to face, and requires a minimum number of participants:

- Students interacting with the instructor and each other
- Guest speakers (entrepreneurs themselves) interacting with students
- Group assignments during class, for example case studies
- Peer to peer feedback



Experiential learning like this usually has the biggest impact. It relates to the needs of the audience and involves them directly in the evaluation of entrepreneurial behavior and decision making. As one of the Steering Committee members put it: “Many already have subject matter expertise (for example in HR, market, customer service), but lack the real world environment.”

Face to Face Delivery in Whitehorse

With a population of about 27,000, Whitehorse is large enough to make a wide array of face to face training viable in terms of demand and cost.

Face to Face Delivery in the Communities

Delivering face to face entrepreneurship training in the communities is limited by the following factors:

- Cost of delivery generally higher because of travel expenses for instructors.
- Due to the small population (all Yukon communities are under 2,000), there may not be enough participants for a single course, which has implications for cost of delivery per participant, as well as sufficient critical mass to enable participatory and interactive learning.

6.4. Professional Development and Networking outside Yukon

Entrepreneurial success depends on continuous learning about

- Economic and market trends
- Technological trends
- The competition
- Leadership and management
- Business opportunities outside Yukon (that could be realized from Yukon)

Creating a framework of learning is therefore essential. Yukon’s offerings in terms of conferences, leadership development and specialized training will always be limited by its small population and remoteness. A recent survey of Yukon’s Knowledge Sector showed that entrepreneurs in the knowledge sector have multiple professional relationships outside Yukon and take an average of ten airline trips per year “to stay in touch”, with people and the newest developments in their industries. What these people bring back from “outside” certainly benefits the Yukon in many ways. (Voswinkel, S. 2012. Survey of Yukon’s Knowledge Sector: Results and Recommendations. Ylynx Management Consulting, Inc. and Yukon Research Centre, Yukon College, Whitehorse, YT.)

It is conceivable that in the future some high-level entrepreneurial speakers and courses could be attracted to Yukon. This can only happen if a critical mass can be mobilized to attend.

7. Challenges to Entrepreneurship Training and Development and Recommendations to overcome them

At the Steering Committee, we asked: What is currently missing in Yukon's entrepreneurial landscape and received the following answers:

- Entrepreneurial spirit is missing along with a lack of a start-up culture, due to the lure of government jobs (note: as a government centre, there are about 6,500 public sector jobs in Yukon between all levels of government)
- Attitude that service is not what it could be (quality of service that Yukon businesses provide)
- Challenge in Whitehorse to find a physical location for a business (affordable commercial space)
- Lots of assistance available, but people do not know about it.
- Need for a "concierge service" to guide those who want to start a business through the necessary steps.
- Would be interesting to conduct a survey to find out how many people have considered starting a business and why they didn't follow through.
- First Nations perspective regarding entrepreneurship: First Nations will continue to be a huge driver of Yukon's economy, with a capital stock of over \$300m available between them. With many entrepreneurs retiring over the next five to ten years, First Nations development corporations have an important role in filling that succession gap. On the Steering Committee, there was one First Nation student representative and a representative from Dana Naye Ventures, which is jointly owned by Yukon First Nations; the author also interviewed Justin Ferbey, CEO of Carcross Tagish Management Corporation.
- Start-up capital required for entrepreneurs and how to access it
- Financial training including accounting methods depending on the type of business
- Succession planning (note: a huge succession gap will open over the next 5 to 10 years, when more than 50% of all SME owners will retire)

Some related information about what is on the minds of Whitehorse entrepreneurs can be found in the "1st Round Survey Results" of the Business Retention & Expansion Program that was conducted by the Whitehorse Chamber of Commerce in 2012;

<http://www.whitehorsechamber.com/results.html>

"The Business Retention and Expansion Program is now moving into Phase 2. Out of the first round survey four main objectives have been created to help the SME community:

3. To increase the business community's awareness of training opportunities and create more human resource training and communicate cost effective recruiting strategies.
4. To increase opportunities for the Business Community to develop partnerships with other businesses in growing sectors such as mining, as well as suppliers, resource partners, and joint market activities.
5. To work with Government levels to improve relationships as perceived by the SME community from the survey.
6. Through the use of 2 forums related to Economic Development focusing on labour market, procurement and expansion assist the SME's to profit from Yukon economic activities."

(Source: Whitehorse Chamber of Commerce website)

7.1. How to find the Entrepreneurial Talent that can benefit from Entrepreneurship Training?

At the Steering Committee, we asked: How do we identify, mobilize and network our target groups (see Section 5)? How do we find entrepreneurial talent having a business idea but not quite knowing who to turn to?

Not enough is being done in Yukon to discover and support entrepreneurial talent. What a concerted effort by government, educational institutions and the business community could achieve:

- Some people may not know yet about their own entrepreneurial talent. How can they be given the opportunity to discover it?
- Some people who want to become entrepreneurs or already are in the start-up phase may not be aware of the opportunities Yukon has to offer, and the support that is available. Many young people get their academic education and initial professional experience outside Yukon – more of them might come back if they were aware of the opportunities.

Recommendations:

- “Catalogue” all career fairs in Whitehorse and add an entrepreneurial component. This could be sponsored by the Yukon College, Department of Education, Department of Economic Development, volunteer entrepreneurs willing to share their experience, and the Chambers of Commerce.
- Examine if entrepreneurship could become part of the grade 11/12 curriculum (Department of Education). For example, successful local entrepreneurs could be guest speakers, or business case studies could be done in class.
- Establish a one stop shopping web portal for people who want to become or already are entrepreneurs (Department of Economic Development in collaboration with Yukon College and Chambers of Commerce)
- Establish a database to systematically capture entrepreneurial talent and interest (possibly through the above-mentioned portal, through a sign-in process)
- Offer a **Blue Seal** business certification to trade students at Yukon College (like in Alberta, where young people in the trades can learn about the business side as well)
- Continue the Introduction to Entrepreneurship and Business Mentorship courses at Yukon College (there was a large proportion of young students attending these two courses)

7.2. Entrepreneurship Training - Competition and Coordination

One of the biggest challenges to entrepreneurship training and development in Yukon is a disconnect between the private and public sectors. How well do public funding agencies know their market, and how well do the private sector target groups know about the various programs that are available? There is a notion that the private sector is always looking to the government to fix and fund things, instead of proactively pursuing opportunities to support entrepreneurship in Yukon, or make the effort to give input into those programs. The private sector does not seem to recognize how much the support of

entrepreneurship is in its own interest. Public funding agencies on the other hand seem to have a tendency to fund and rely on NGOs to do the entrepreneurship training and development, rather than directly connecting with the “end-customer” in terms of what they really need. To overcome this challenge, communication between the private and public sectors and NGOs needs to improve, and input mechanisms for program development need be instituted. Most and foremost though, the private sector needs to get directly involved in the delivery of entrepreneurship training and development.

In the Steering Committee, there was a sense that entrepreneurship training in Yukon is not well coordinated, and that several entities are in competition with each other, for public funding as well as participants. This appears to be the case among Dana Naye Ventures, Yukon College and the Whitehorse Chamber of Commerce. Yes, some capabilities are specific to certain organizations (for example, academic credits can only be given by Yukon College); and some competition may be beneficial. But the Yukon’s small population also means that separated efforts might not be able to attract sufficient human and financial resources, or participants.

There was also a notion that entrepreneurial activity in Yukon is not well connected with either government, Dana Naye Ventures or Yukon College.

Nobody in the Steering Committee was aware of any private sector initiatives in regards of entrepreneurship training – be it that some businesses got together coordinating their training needs, or that the business community had approached for example the College to partner in entrepreneurship training. But progress is being made: The College approached the business community to participate in the Introduction to Entrepreneurship and Business Mentorship courses, which both were a great success: several business owners were guest speakers with subsequent case studies, and ten business owners mentored individual students over a ten week period. This also improved mutual awareness and communication between the College and the business community.

Recommendations:

By the Steering Committee:

- It would be desirable if the service providers improved cooperation. Lack of communication among service providers results in lack of awareness of who is offering what to entrepreneurs.
- Following the example of the Startup Canada campaign (startupcan.ca), perhaps launch something locally with guest speakers, a web site and an opportunity for service providers to come together and provide information (also see suggested web portal in Section 7.1)
- Pool pots of money for several funding agencies. (There are a lot of programs, but people don’t know where they are located and what they do.)

By the author:

- Credibility and impact of any entrepreneurship training is enhanced by direct participation of local businesses. Whatever institution will offer entrepreneurship training in Yukon, the business community should be asked to get actively involved – as guest speakers, instructors, mentors, sponsors etc.

- Marketing: How to reach and combine enough participants to attain critical mass for cost-efficient delivery?

7.3. Entrepreneurship Training Needs

Feedback from Students in terms of gaps identified in Yukon College course “Introduction to Entrepreneurship” (BUS 112):

- **Have even more local entrepreneurs as guest speakers** (more than the two in the pilot course) – and case studies based on their presentations.
Note: Students found the hands-on real life experience that the speakers conveyed very engaging and looked at them as role models. This kind of learning “sticks”.
- **Financial aspects of business management**, including financing, taxation, financial statements, bankruptcy, safeguards to protect personal finances from business risks.
Note: From the presentations of the guest speakers, and throughout the course, it became apparent that financial management skills are critical to business success. Here are the tasks that entrepreneurs do not have to do themselves and can delegate to staff, contractors or family members: accounting, bookkeeping, day to day banking transactions, accounts receivables and payables. But entrepreneurs need to make their own decisions in the following areas, and acquire the skills to do them: investment decisions, financing, high level financial planning and budgeting, cost control, margin control, understanding financial statements, tax planning, management of cash flow and financial risk.
- **Go through a real world business planning exercise in class**
Note: During the course, there was an ongoing discussion about the value of “canned” approaches or recipes to write a business plan. Only writing your business plan yourself will put you through the emotions and decisions that will enable you to follow through with your plan. You should ask others for feedback and input into your business plan, but letting someone else write your business plan is not effective. For the next round of courses, the author recommends that individual students get the opportunity to develop their own business plan during an in-class case study (combined with homework for further analysis and discussion and evaluation by the whole class). A great way to test and improve a business idea!
- **HR related training (people management)**
Dealing effectively with people is essential for success as an entrepreneur: it’s not just with employees, but also family members, customers, suppliers and agents of government.
Note: Yukon College’s Human Resource Management course is very useful for entrepreneurs. An entrepreneur who participated told the author: because of the multiple roles of an entrepreneur, structuring human resources at an early stage is even more important. Consistency, fairness and equity are being ensured by giving the following areas attention:
 - Roles, responsibilities and authority of managers and employees (job descriptions)
 - Conflict resolution in the workplace
 - Standards of professional conduct and performance, and how to manage them
 - Pay and benefits
 - Teambuilding
 - Guidelines for “hiring and firing”

- Legal requirements
- Employee training and development
- Leadership development

Dealing successfully with human relationships in general is arguably the single most important dimension of business success. A high degree of self-awareness (what is my communications style? – part of the College’s BUS 112 course), real listening, sensitivity, persuasiveness, assertiveness and diplomacy is required to build and maintain the relationships that make a business successful. Not everybody is a “people person”, and people skills can only be acquired to a degree. But entrepreneurs need to learn how to make sure the people management side is covered – if not by themselves, then by someone else.

- **Transition from employee to self-employment**

One of the students, who already is a successful entrepreneur, experienced how different expectations are as an employee vs. an entrepreneur, and how difficult the transition is from one to the other. As an entrepreneur, he found that there is no “I/we can’t do this”. The pressure to find a solution is ultimate, and in many situations you cannot turn to anyone else but yourself to find one. Here are some of his tips:

- Start out with someone else as an employee and learn
- Learn to be realistic
- Figure out how to get to the next level

Note: Entrepreneurship training needs to prepare those who are still employees for this transition.

- The same student stated that it is very important that at the end of the Introduction to Entrepreneurship course next steps are laid out: “You heard what you have and what you need, now here are the next steps.”

Specific input from Steering Committee members and people interviewed (other than the above):

- Succession Planning: training the existing owner as well as potential successors (what does it mean to take over an existing business? Train the next generation for that transition)
- Provide entrepreneurs with the skills required to bring their goods or services to market
- Offer a compressed degree in Business Administration geared towards people who are starting their own business or have already done so (evenings and Saturdays avoiding interruption of work). Topics should include marketing, financial analysis, problem resolution in the workplace, government contracting, client-specific protocols (for example, government, private sector, First Nations), getting credit with suppliers, legal issues that a business is faced with, and how to deal with all the surprises in the first year of operation.
- Offer a course “eBiz for small business”
- Offer a low risk group training environment to ex-government employees who are older and may want to start a business
- Offer an experiential and cooperative real business start-up training, especially to people in the trades, and with some “safety rails” lowering risk
- Offer a course in proposal writing to enhance success with RFPs

Recommendations by author:

- The feasibility of any kind of entrepreneurship training also depends on the cost to participants. Expectations of Yukoners are high in terms of “affordability”. High quality training will always have its price. This conundrum should be approached by focusing on trainings with high impact, and engaging the private sector through volunteering and joint funding.
- Offer regular life-lectures at Yukon College by distinguished entrepreneurs (inviting the business community, high school students and the community at large). The objective is finding those success stories that people can tag on to (“they have done it”).

7.4. Holistic Support for Yukon Entrepreneurs

Holistic means support in all challenges that entrepreneurs may be facing, over a longer period that includes at least some implementation.

The following is an example describing the nature of holistic support, mentioned by one of the individuals interviewed: There was a program offered by Human Resources and Skills Development Canada (www.hrsdc.gc.ca), which supported unemployed individuals to become self-employed, over a one-year period (this may be the same or a very similar program that is being offered by DNV – see Section 4.3 :

- 12-week tutoring program including mentorship
- Continued mentorship funded by the Business Development Bank of Canada (BDC)
- Supporting arrangements with lawyers, accountants and bookkeepers

Apparently after one year there was a 85% “success rate”. Note: How was success being measured, and over what period?

7.4.1. Mentoring and Coaching

At the Steering Committee, we said: There are currently no private sector initiatives in Yukon to foster entrepreneurship. How could that look? How to “marry” those people with a good idea with those who already have the entrepreneurial wherewithal? Could mentors become investors?

Mentoring and coaching have a huge impact at every phase that an entrepreneur and their business may be in:

- Young people getting kick-started: Where are those people challenging me, to get out of my comfort zone?
- Making the expertise and experience of successful entrepreneurs accessible
- Providing constructive, open and honest feedback
- Providing guidance in difficult situations
- Avoiding the mistakes that others have made
- Learning that is directly related to personal growth and business outcomes
- Complementing areas of weakness
- Building a support network that promotes one’s business, for example through referrals



- Connecting established entrepreneurs with the next generation, which may also help with succession

Many are looking for “that thing that takes off”. Mentors could also become investors! There are significant benefits for the mentor as well:

- Becoming part of a community of people in their position (mentors) and the next generation of entrepreneurs (mentees)
- Learning how to collaborate with the next generation
- Gleaning good ideas from bright young minds
- Building lasting relationships
- Having interesting conversations and fun
- Helping to create success stories
- Enhancing Yukon’s entrepreneurial spirit

Business mentoring and coaching are available to some extent through Dana Naye Ventures and the Yukon Entrepreneurship Centre, and through the Business Mentorship course (BUS 113) at Yukon College. This course was very well received by the students as well as the mentors (ten local business owners). Here is what one student said:

- “Powerful; good match with mentor”
- “Very supportive”
- “Like reading ten books about business management”

Recommendations:

By Steering Committee:

- Need to develop local pride in entrepreneurship (note: Sharing success stories!)
- Develop a support network so people know where to go in order to build their business (also see Section 7.4.3)
- Need to develop a start-up infrastructure for entrepreneurs (also see Section 7.6)

By Mentors (Business Mentorship BUS 113):

- Continue the Business Mentorship course (BUS 113) at Yukon College (beyond the pilot project).
- Putting more structure in the mentorship program (state content objectives over a certain time; pre-schedule mentor meetings with mentees - an hour a week; make students correspond with their mentors with written questions and responses; change requirement for journals)

7.4.2. Implementation Support

“Where do I go to after I went to the course and got some assistance with business planning and funding?”

An entrepreneurship course or feasibility study alone doesn’t make an entrepreneur. There is truth in the saying that “20% of the effort is in the planning, 80% in the

execution”. While a course or training may lead to an action plan in some form, entrepreneurs at all stages may need support with execution. Here are examples of what kind of support stakeholders would like to see:

Recommendations:

- Financing: There are a lot of people in Yukon who have money (to invest); what would be the steps to form a Yukon angel investor group?
- Marketing: Access to marketing data and experts – “have some real people look at your marketing”
- Action Plan: Help to break down a business plan to the detail for successful execution (task, priority, who, budget, by when?); support with keeping on track
- Project Management (Who? When? Where? How?)
- Business Service Centre (brick & mortar facility): Access to office administration support, peer networking, links to bookkeeping services and legal representation, business information resources, possibly including affordable office space for start-ups and small businesses
- Responding to particular business challenges: For example protection of intellectual property, exporting, cash flow issues (i.e. start-ups), how to grow a business to the next level
- Resources such as practical how to guides

Such support could be provided through a wide array of private sector initiatives and sponsors, including the Chambers of Commerce, the Yukon Entrepreneurship Centre and business consultants.

7.4.3. Support Networks

Success as an entrepreneur is next to impossible without building a personal and professional support network. A good support network will consist of people who:

- Dare to challenge you
- You can go to in difficult situations
- Can see your blind spots (weaknesses)
- Have your best interest in mind
- Come from diverse backgrounds

Recommendations:

Building a support network can be enhanced in several ways:

- Organizing networking events and groups
- Create a web portal for Yukon entrepreneurs (also see Sections 7.1 and 7.2)
- Establishing a business service centre (see previous section)
- Offering mentoring and coaching opportunities (see Section 7.3.1)

7.5. Business Incubation and Start-ups

How successful has business incubation been so far in Yukon? There is no start-up culture in Yukon yet.

At the Steering Committee, we said: Engage, support and grow local start-ups: How about launching a business contest for promising entrepreneurs? A venue for showcasing? How could that look? Sponsors? Prizes? Desired outcomes? Admission criteria?

- Dragon's Den-like approach with the opportunity for entrepreneurs to pitch their ideas to potential investors
- Business competition would raise awareness, possibly sponsored by banks

(more details see next Section)

Recommendations:

Start-up resources and examples mentioned at Steering Committee (courtesy of Yukon Entrepreneurship Centre):

- Startup Canada is a grassroots, entrepreneur-led, volunteer-run, non-profit network that launched in May 2012 to bring together and give a voice to the Canadian entrepreneurship community and to promote a vibrant entrepreneurial culture. (Source: www.startupcan.ca)
- CABI - Canadian Association of Business Incubation (www.cabi.ca)
What is CABI? The Canadian Association of Business Incubation (CABI) is a national body of member organizations dedicated to supporting the growth of new and early-stage businesses. Members of the association are committed to supporting the success of business and technology incubators and their clients. The mission of CABI is to advance the success of incubators and their clients, to enhance the knowledge and skills of industry professionals and to promote a better understanding of business incubation's role in economic development. CABI is Canada's "Voice of Business Incubation." (Source: CABI website)
- Ryerson's Digital Media Zone (<http://digitalmediazone.ryerson.ca>)
Opened in April 2010, Ryerson's Digital Media Zone (DMZ) is a multidisciplinary workspace for research and learning. This hub of digital media innovation, collaboration and commercialization is home to both entrepreneurial companies and industry solution-providers. With access to overhead, business services and a rich network of contacts, entrepreneurs and researchers can accelerate product launches, and contribute to Canada's growing success in the digital economy.

There is increasing awareness among the business community and government agencies that a **brick and mortar business incubation centre** may be very beneficial. The business service centre mentioned in Section 7.4.2 could actually function as a business incubation centre as well. Potential co-sponsors could be the Whitehorse Chamber of Commerce, economic development agencies, the Yukon Research Centre and private

sector businesses. There was also the notion at the Steering Committee that the cost of such a business incubation centre may be prohibitive.

Other recommendations by Steering Committee and people interviewed:

- Offer an avenue to seniors to start a business in a low risk environment
- Start-up support needs to be available to avoid young trades people running in situations like this: “I trained in culinary arts, and then I had an empty restaurant” (Yukon College’s food & beverage program actually does integrate business courses; a future option might be to offer a diploma or degree in restaurant management (a combination of the culinary arts and food & beverage programs)
- Business incubation in the communities: Yukon College campus coordinators do not have business incubation skills or established access to those skills
- Organize Innovation Showcases in cooperation with Alaska (speakers)
- Follow the example of the University of Alaska (Fairbanks) in creating a non-profit, private sector driven platform for “northern” innovation and commercialization (Cold Climate Housing Research Center). (The business owner interviewed also asked “how come I can’t support anything like that here in Yukon?”)
- Try to establish a local angel investor group (early stage capital; also see Section 7.4.2)

7.6. Launching a Competition for Yukon Business Start-ups

How could a venue for showcasing and identifying the best Yukon business ideas be created? A platform that brings together the people with the good ideas with those who already have the entrepreneurial wherewithal? What is stopping such people from coming to Yukon and develop their ideas here?

Most of the following advantages of a business competition became apparent at the second Steering Committee meeting:

- “Luring Yukon entrepreneurial talent out of the woodworks”
- Identifying business ideas that are worth supporting
- Involving local businesses as sponsors, judges etc.
- Improving networking and collaboration between the business community, the next generation of entrepreneurs, agencies supporting SMEs, and Yukon College
- Creating a support network for start-up entrepreneurs (mentoring, connections to business opportunities and financing, partnering opportunities etc.)
- Creating a platform and network for peer support, exchange of ideas and “free training”
- Getting investors interested investing in Yukon start-up opportunities
- Multiple exposure for Yukon start-ups
- Creating, celebrating and marketing Yukon success stories
- Fostering competition of ideas
- Involving the public in the “entrepreneurial cause”
- Creating incentives for start-ups in the form of prizes in cash (start-up funding contribution!), travel (for example to a destination with top businesses in that particular industry), media exposure, free mentoring over a certain period, being taken “under a sponsor’s wing” etc.

Such a business competition would have a high public exposure involving a multitude of “players”. There would be advertising of the competition, a period to work on and submit proposals, and a final presentation event in a large public venue. This event would bring together the competitors, the panel of judges, sponsors, agencies and NGOs supporting SMEs, individuals who didn’t want to compete yet, potential investors and the business community.

There was consensus at the Steering Committee that a competition like that needed to be tailored to Yukon and be broad in several ways:

- Allow all industries
- Allow businesses from across Yukon
- Possibly create several categories of competitors, for example a special one for youth
- Allow all sizes of businesses (the author recommends that they should fall in the “small” definition of Industry Canada - fewer than 100 employees if the business is a goods-producing one, or fewer than 50 employees if the business is service-based).
- The decision about the winners would be made by a panel of experts. There could also be an element about the “crowd” could decide (hopefully a large audience in the Yukon Arts Centre).
- Maximize the gain from “all the expertise in the room”, for example by a post-event summit and continued access
- Allow businesses that were started within the last 24 months?
- Allow social enterprises?

The author recommends to focus the business competition on start-ups, for several reasons:

- Established businesses are already successful and require less publicity and support
- Start-ups would benefit most from the buzz and connections created by the competition
- The competition would allow start-up entrepreneurs to step into the limelight, put their ideas to an independent test, and potentially receive funding through prizes or investors who become aware of the startup through the competition.

Yukon College could be a sponsor and host the competition:

- Students in the trades, business programs and continuing education get an opportunity to participate
- Yukon College sends out the message “we mean business”

The author recommends that this competition would be jointly funded by private sector sponsors, economic development agencies and Yukon College; and that the competition would be organized and run by the Yukon’s private sector.

7.7. Measuring Success of Entrepreneurship Training and Development

In order to decide priorities for entrepreneurship training and development measures, there needs to be a feedback loop answering this question: How successful was this particular measure in terms of measurable benefits in relation to the cost? In theory, each provider of entrepreneurship training can decide their own priorities and how to measure success. But



most if not all current programs are taxpayer funded, and there is no coherent picture of how successful these programs really are.

At the Steering Committee, we asked: What are the intended outcomes of Entrepreneurship Training? How do we measure success?

Input from Steering Committee:

- To make it easier for people to become entrepreneurs
- More goods and services available locally, and more choice for consumers due to competition, a vibrant and diverse economy
- More employment opportunities
- Young people would think of careers as entrepreneurs, which would provide a career choice or alternative career path
- Fill empty commercial spaces with entrepreneurial businesses

There are several ways to measure the success of entrepreneurship training and development – here are a few examples:

- Number of participants in entrepreneurship training and development
- Number of participants who started a business
- Participants who are still in business after 1, 3 and 5 years, including a minimum of financial sustainability (conversely, was there a decline in the overall number of businesses that were discontinued in Yukon)
- Increase of number of employees and revenue over time (for example through future Yukon Business Surveys – unfortunately, the last was conducted by the Yukon Bureau of Statistics in 2010)
- Level of participation in a web portal for Yukon entrepreneurs (also see Section 7.1)

A mechanism would have to be put in place to monitor the business success of participating entrepreneurs over a number of years.

8. Summary of Recommendations

The vision behind entrepreneurship training and development is a vibrant and diverse private sector economy, driven by locally developed entrepreneurial talent.

There is no lack of good ideas – it's about recognizing them and bringing them to fruition.

Below is the summary of general recommendations regarding entrepreneurship training and development, followed by a table of individual measures.

1. Focus on those target groups where the Return on Investment is highest and long term (see Section 5):
 - a. “Awakening the entrepreneurial spirit” at high school and college level (capture entrepreneurial talent; create early awareness of opportunities)
 - b. Start-up and growth phases
 - c. Entrepreneurs who want to move their business to the next level and need support to do that (focus on what could become “good” or thriving businesses)
 - d. Entrepreneurs who have the potential to create a substantial economic benefit

Do not focus on

 - Hobby and lifestyle businesses (especially if that is the individual’s intention from the get go)
 - Older workers who have never been self employed for any significant period
 - Businesses which are already successful and have their own strategy and means to further their development (note: this is a market for private sector consultants)
2. Focus on measures with a high impact at reasonable cost
3. Pool public funding resources and compile web-based overview of all available funding resources
4. Pursue a holistic approach to entrepreneurship training and development, offering support throughout all phases of entrepreneurship
5. Systematically provide networking opportunities between experienced and aspiring entrepreneurs, including mentorship opportunities
6. Improve communication, coordination and cooperation of agencies funding and conducting entrepreneurship training
7. Engage the private sector to participate in the design, marketing and delivery of programs, and post-program implementation support
8. Provide continued funding for Yukon College’s Introduction to Entrepreneurship (BUS 112) and Business Mentorship (BUS 113) courses
9. Determine and implement Key Performance Indicators to measure the success of entrepreneurship training and development in Yukon (see Section 7.7)
10. Proactively market to the “end-consumer” of entrepreneurship training and development, which should include “new” target groups such as NGO leaders, First Nation leaders and trades students



11. Research “how others have done it” – successful entrepreneurship training and development. This should include building relationships with selected entities in order to support Yukon measures (for example University of Alaska)

The impact of this report will depend on who will be picking up the message and doing something about it. The hope is that this report will be a road map from inception to implementation. Distributing it widely and proactively keeping the conversation going between all stakeholders would be a good start.

The following table on the next page lists recommended training and development measures that are currently not being offered (the “Gap”).

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| Measures that are currently not being offered ("Gap") | Impact | Cost/effort | Primary Target Group | Delivery through | Delivery where |
|---|-----------|--------------------------|------------------------------------|----------------------------|---|
| Entrepreneurship Training | | | | | |
| High school <ul style="list-style-type: none"> Add entrepreneurship aspect to career fairs Add entrepreneurship to curriculum (case studies, guest speakers, "business clubs") | High | Low | Grade 11 and 12 students | EDU | Yukon-wide as applicable |
| Introduction to Entrepreneurship (BUS 112) (with some curriculum improvements as per Section 7.3) | High | Medium | Start-up or considering | YC in coop with PS | Yukon-wide (VC in communities) |
| Business Mentorship (BUS 113) (with some curriculum improvements as per Section 7.3) | High | Medium | Next generation entrepreneurs | YC in coop with PS | Whitehorse (communities depending on availability of mentors) |
| Offer Blue Seal business qualification to trades students | High | Medium | Trades students | YC | Whitehorse |
| Financial Aspects of Business Management (a course by itself) | High | Medium | All entrepreneurs | YC, DNV | Yukon-wide (VC in communities) |
| People and Relationship Management for Entrepreneurs (staff, clients, suppliers, family) | High | Medium | All entrepreneurs | YC, DNV | Yukon-wide (VC in communities) |
| Business Plan Implementation workshops | High | Medium | All entrepreneurs | Led by PS | Whitehorse |
| Training for established entrepreneurs, such as <ul style="list-style-type: none"> Compressed Business Diploma/Degree Succession planning Getting business to the next level Establishing new markets | High | Medium | Established entrepreneurs | YC | Whitehorse |
| "Life Lectures" by entrepreneurial role models | Medium | Low | All interested in entrepreneurship | YC | Whitehorse |
| eBiz for small business course | Medium | Medium | All entrepreneurs | YC, DNV | Whitehorse; possibly online |
| Entrepreneurship Development | | | | | |
| Web portal for start-ups as a platform for resources, networking and support; systematically capturing entrepreneurial interest and talent | High | Medium | All interested in entrepreneurship | EcDev with PS input | Yukon-wide |
| Mentoring and Coaching (connecting established entrepreneurs with the next generation) | Very high | Low | Next generation entrepreneurs | PS, Ch, YECS, DNV | Whitehorse (communities depending on availability of mentors) |
| Yukon Start-up Business Competition (see Section 7.6) | Very high | High | Start-up entrepreneurs | Led by PS | Yukon-wide |
| Physical Business Incubation (and Service) Centre (see Section 7.5) | High | Very high (capital, O&M) | Start-up entrepreneurs | Public Private Partnership | Whitehorse |
| Establish start-up links at community campuses | Medium | Medium | Start-up entrepreneurs | YC in coop. with PS | Communities |
| Access to expertise in marketing and financing | Medium | Medium | All entrepreneurs | Ch | Yukon-wide |



Assumptions:

Impact is estimated and “measured” by long term economic effects along the lines of Measures of Success in Section 7.7

Cost/effort is estimated; cost is for delivery of program before public funding; fees for programs or cost recovery are not within the scope of the gap analysis.

Legend:

Ch=Chambers of Commerce; **DNV**=Dana Naye Ventures; **EcDev**=Department of Economic Development; **EDU**=Department of Education; **PS**=Private Sector/Business Community; **YC**=Yukon College; **YECS**=Yukon Entrepreneurship Centre Society

Delivery: VC=Video Conferencing



Appendix A: Gap Analysis Yukon Entrepreneurship Training Steering Committee

| Committee Function | Name | Nr. of times attended | Position | Organization |
|--|-------------------|------------------------------|---|--|
| Co-Chair (mentor BUS 112 course) | Tony Zedda | 1 | Co-owner | Kobayashi & Zedda Architects; Baked Café |
| Co-Chair | Jennifer Moorlag | 1 | Interim Dean, Applied Science and Management | Yukon College |
| Project Manager / Facilitator | Stefan Voswinkel | 2 | Owner | Ylynx Management Consulting, Inc. |
| Representative College | Christina Thomas | 2 | Acting Chair, School of Management, Tourism & Hospitality | Yukon College |
| Representative College | Dan Anton | 2 | Chair, School of Continuing Education & Training | Yukon College |
| Representative Yukon Economic Development | Ian Young | 1 | Senior Advisor | Department of Economic Development Yukon |
| Member | Don Inverarity | 2 | Executive Director | Entrepreneurship Centre Society |
| Member | Logan Freese | 1 | Financial Services Officer | Dana Naye Ventures |
| Member (student BUS 112 & 113, and DNV Feasibility courses) | Maureen Johnstone | 2 | Owner | The Red Wagon (food services) |
| Member | Rick Karp | 0 | President | Whitehorse Chamber of Commerce |
| Member | Peter Turner | 1 | President | Yukon Chamber of Commerce |
| Member (student BUS 112 course) | Ryan Warner | 1 | 3 rd generation co-owner | Duncans Ltd. |
| Member (mentor BUS 113 course) | Keith Halliday | 2 | Management Consultant | Halliday & Company |