

Aundeck Omni Kaning First Nation Business Planning

Criteria

The Aundeck Omni Kaning First Nation operates a small business loans program in which Band members can apply for a maximum business loan of \$25,000.00. A loan application is required and must include a business plan and supporting documentation consisting of the following:

- \$ executive summary;
- \$ background information pertaining to the business;
- \$ applicant background information, skills and expertise in relation to the proposed business;
- \$ information must be provided for each person having ownership of the business;
- \$ a market research report;
- \$ an implementation plan;
- \$ financial plan to include:
 - \$ capital requirements - detail all costs;
 - \$ financing sources - detail financing (client equity, loan and other);
 - \$ pro forma monthly cash flow statement for year 1;
 - \$ pro forma income statements for three years;
 - \$ pro forma balance sheets for three years;
- \$ a minimum of three quotations for all capital purchases over \$1,000.00;
- \$ business is required to have the appropriate business licensing pertaining to federal and provincial laws.
- \$ Canadian Environmental Assessment.

The Economic Development Advisory Committee and Band Council will use the following assessment criteria as appropriate and relevant to determine the need, the amount and level of assistance to be offered to eligible business:

- \$ project has the potential to generate net economic benefits to the region;
- \$ demonstrated skills management capacity;
- \$ business expertise in relation to the project;
- \$ ability to secure additional commercial financing for the project (if required);
- \$ amount of any federal, provincial or other assistance that is relevant to the project;
- \$ financial resources of the eligible recipient to contribute to the project;
- \$ the probable cost of each job likely to be created or maintained as a result of the proposed project;
- \$ the recipient has demonstrated that the assistance is necessary to ensure that the project or activity proceeds with the desired scope and timing in the desired location;
- \$ the probable impact of the proposed project on other commercial operations in Aundeck Omni Kaning;
- \$ the impact of the proposed project on the environment as set out in the environmental assessment report;
- \$ demonstrated market demand;
- \$ Upon acceptance and approval of a business loan, the loan agreement shall include both client and spouse (husband, wife, common-law spouse) who is residing in the home.

Attachments: loan application form;
business planning guide to help you develop your business plan. The guide is provided by Waubetek Business Development Corporation which is shared with our clients.

For further clarification please contact Kathy Bebamash, Band Economic Development Officer at (705) 368-2228 or by email: bebamashk@aokfn.com.