



Start · Grow Squamish Business Guide

A guide for starting and growing your business in Squamish





BEAUTIFUL



SQUAMISH HARDWIRED FOR BUSINESS



Young, entrepreneurial and fast-growing, Squamish is poised for big things. From our global reach to our supportive business community, we're ready to do business with you.



5 REASONS TO DO BUSINESS IN SQUAMISH

1

Unparalleled Lifestyle

We're a mecca for outdoor enthusiasts, offer proximity to Metro Vancouver and Whistler, and have all the amenities you could want or need.

2

International Access

Squamish is connected to the world by rail, deep-sea port, air and highway.

3

Strong Growth

Squamish is poised for big things thanks to strong growth in a wide range of sectors that include clean energy, forestry, manufacturing, technology and tourism.

4

Competitive Workforce

Our fast-growing, highly educated and young workforce chooses Squamish for our unique mountain-meets-ocean lifestyle.

5

Attractive Business Climate

Competitive commercial and residential real estate rates plus incentives for development make Squamish an attractive place to do business.

About this Guide

This guide is intended to provide you with a series of considerations when either starting or growing a business in Squamish.

Contained within this guide is general information on the business climate and workforce, as well as a practical checklist of relevant considerations to get you on your way. Visit us on-line for even more business intelligence, resources and tools: squamish.ca/economic-development.

About Economic Development Squamish

The District of Squamish Economic Development Department, supports the vibrancy of the existing business community while strategically positioning Squamish for future economic growth. We work with local businesses to ease business constraints, provide expertise and tools, and liaise between business and government to support policy development and programs that lead to growth opportunities.

We're here to help.

Get in touch with Economic Development to find out more about starting or growing your business in Squamish.

economicdevelopment@squamish.ca

604.815.4997

SIX WAYS WE CAN HELP YOUR BUSINESS

1. Navigate the business licensing and permitting process
2. Provide business intelligence, tools and resources to support business plan development
3. With information on local zoning and data to support site selection
4. With financing and funding options as well as workforce resources
5. With information on the District of Squamish's Official Community Plan and District bylaws
6. With networking opportunities to introduce you to local, provincial and federal key contacts



Start | Squamish is a hub for innovators, entrepreneurs, and creatives across a wide range of industries. Check out our tools and resources library at squamish.ca/tools-and-resources to help start your business today.

Start | a business:

Whether your business idea is on the back of a cocktail napkin or you're well on your way with a developed business plan, this checklist provides you with practical considerations and suggestions for starting your business in Squamish.

1. Evaluate your idea	<p>Is your idea feasible? Can you make money from it? Do you know who and where your target market is? Do you understand who your competitors are, what makes your product or service distinct?</p> <p>Test the viability of your idea by researching the market, industry and competition.</p>
Resources:	<ul style="list-style-type: none">➤ Visit Squamish.ca/tools-and-resources, and use our handy content filter to select Start.➤ You will find articles, checklists, data and more to help you validate and research your idea.
2. Have a Plan	<p>This is an essential step and critical for the planning and success of your business: the development of your business plan.</p> <p>Your target market, sales and distribution channels, financial plan, competitor analysis, timelines and marketing strategy are just some of the considerations that should be included within your plan.</p>
Resources:	<ul style="list-style-type: none">➤ Community Futures Howe Sound, cfhowesound.com offers free business advice as well as valuable resources such as their Business Plan Template. Download the template by visiting cfhowesound.com/resources. Business Development Canada provides a proven template while Futurpreneur offers an interactive planning tool.➤ Visit Squamish.ca/tools-and-resources, select start, then plan, to access free planning tools, articles, tips, training and more.

Start | a business:

3. Finance your business

How will you finance your business?

Banks and other lenders or investors will often require a written business plan which includes pro forma financial statements. In some cases, lenders may require you to personally guarantee your loan when you are starting out.

While traditional bank financing may not be an option, consider venture capitalists, angel investors, family, and crowdfunding as potential sources for funding.

Provincial and federal governments may have funding programs appropriate for your business, including research and development, innovation, industry-specific grants and tax credits.

Resources:

- Visit [Squamish.ca/tools-and-resources](https://squamish.ca/tools-and-resources), select Start, then Find Funding, to access free planning tools, articles, tips, training and more.
- For local funding sources, check out organizations such as Community Futures Howe Sound (cfhowesound.com) which offer small business loans up to \$150,000.

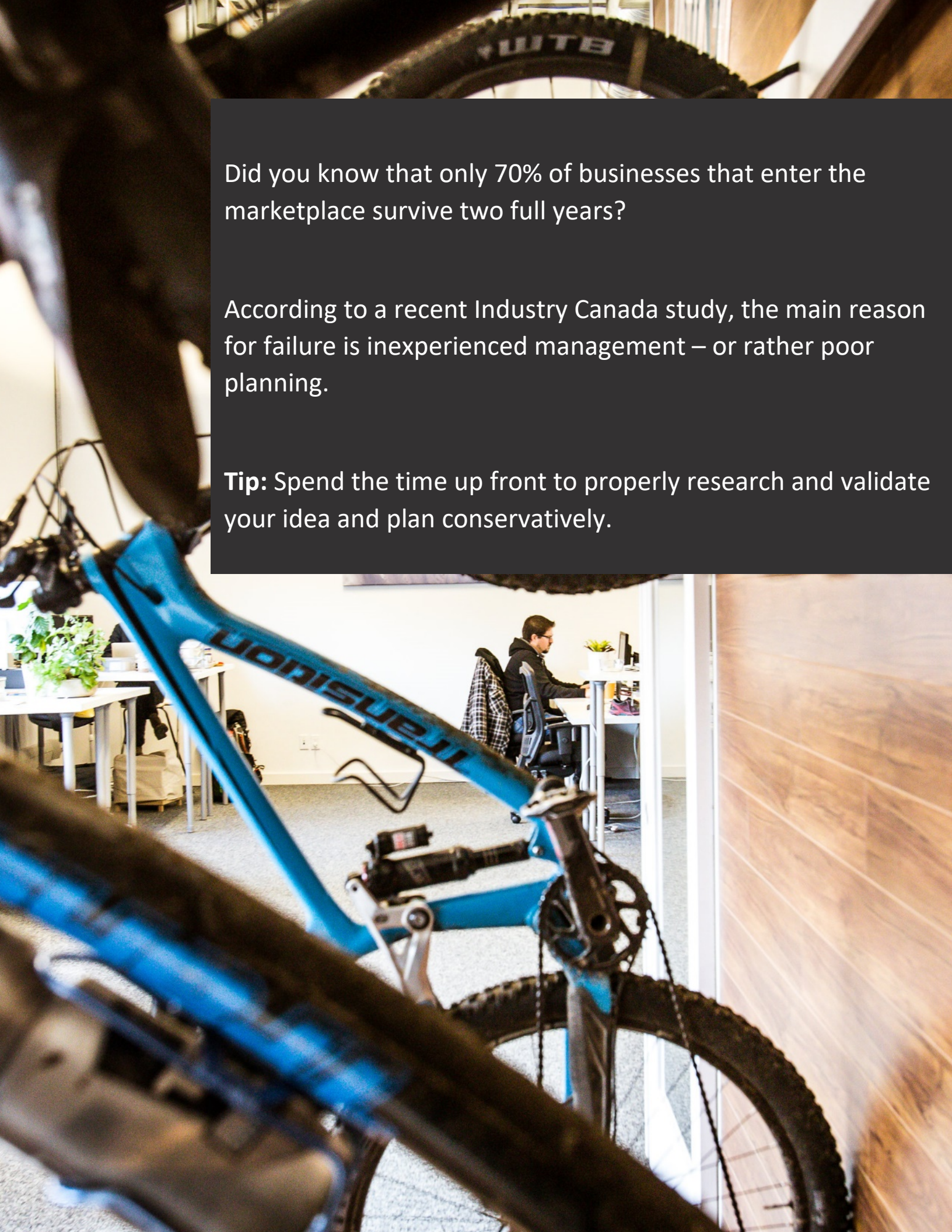
4. Choose a structure

The structure of your business has implications on the flexibility, liability, taxation and reporting requirements of your business.

Whether operating as Sole Proprietorship, in Partnership or as a Corporation it is recommended that you get expert advice.

Resources:

- Small Business BC offers expert advising business services. Visit smallbusinessbc.ca to find out more about legal advice available to you when considering the structure of your business.

A blue bicycle frame is in the foreground, slightly out of focus. In the background, a person is sitting at a desk, working on a computer. The setting appears to be an office or a workspace. The text is overlaid on a dark grey rectangular background.

Did you know that only 70% of businesses that enter the marketplace survive two full years?

According to a recent Industry Canada study, the main reason for failure is inexperienced management – or rather poor planning.

Tip: Spend the time up front to properly research and validate your idea and plan conservatively.

Start | a business:

5.

Make it official

When getting ready to launch, make sure you've registered your business and have obtained the proper permits and licenses that are required to operate. The following registrations, permits and licenses resources may or may not be required depending on the level of sales, your industry and structure.

Resources:

- To apply for a business name visit: sbbc.co/namerequest
- Register the business with your chosen structure using your name approval by visiting bcbusinessregistry.ca
- Open a business bank account. **Tip:** Make sure you visit your local financial institution with a copy of your Business Registration Certificate.
- Open accounts under your Business Number (BN) as required (e.g. GST/PST, payroll, import/export). The Province of BC offers a convenient one stop shop for registration: bcbusinessregistry.ca. **Tip:** GST accounts are required if gross annual revenue is greater than \$30,000. PST has no threshold for most businesses.
- For more information on municipal requirements such as permits, business licenses, and sign permits, etc. email economicdevelopment@squamish.ca or visit Squamish.ca/tools-and-resources, selecting Start, then Launch from the filters.
- Use bcbizpal.ca to determine whether any industry specific licenses and/or regulations apply to your business.

6.

Protect yourself

Ensure your business is protected. Ensure you are protected. The Squamish Chamber of Commerce offers its members access to discounted health, disability and life insurance.

Resources:

- Check out Squamishchamber.com/membership/member-benefits-savings for more information.
- Visit the Insurance Bureau of Canada at ibc.ca to learn what kind of coverage your business needs.

WHY SQUAMISH?


TOP CITY
IN BC TO WORK
BC BUSINESS MAGAZINE, 2017



88.4k

Pre-tax median household income,
26.3% higher than the rest of BC



61.5%

Post-secondary certificate, degree or
diploma, 6.5% higher than the rest of BC

Source: 2016 Statistics Canada Census



\$12 to \$14

PER SQUARE FOOT

**Average commercial lease
rates.**

Compared to \$20 - \$50 per square foot
in Vancouver.

Source: Realtrac commercial property search, Jan. 2018

ONE OF THE

TOP 10

FASTEST GROWING
COMMUNITIES
IN CANADA

45
MINUTES

drive to Whistler, the world famous ski resort
or to Metro Vancouver



**OCEANFRONT
INCENTIVE**

Revitalization Tax Exemption

Eligible owners receive a tax exemption
for the development of applicable new
commercial or industrial construction or
renovation to existing building(s) within the
Squamish Oceanfront Lands.

19,893

POPULATION: 2016

Source: 2016 Statistics Canada Census

30,000

POTENTIAL POPULATION BY 2031

Source: Squamish Official Community Plan



**BEST PLACE
TO INVEST
IN CANADA**

RANKED IN TOP 15

Canadian Business and Profit Guide

RANKED IN TOP 10

Canadian Property Investor Magazine

**TRANSPORTATION
INFRASTRUCTURE**



Deep sea port

Extensive rail connections

Local air transportation

Close proximity to international airport

LIFESTYLE



**KEY GROWTH
SECTORS**

tourism

clean technology

knowledge-based industry forestry and wood products manufacturing

Start | a business:

7. Find Employees

Tap into local hiring resources for tips, information, training, programs and funding. The District of Squamish, Squamish Chamber of Commerce, Tourism Squamish and WorkBC are just some of the local organizations that work in collaboration to support workforce attraction and retention.

Visit [Squamish.ca/tools-and-resources](https://www.squamish.ca/tools-and-resources), select Grow, then Develop Talent from the filters for tools, research, articles, training and more.

Resources:

- Ensure you're aware of your requirements as an employer under the Employment Standards Act. Contact the BC Employment Standards Branch for more information [sbbc.co/BCesb](https://www.sbbc.co/BCesb)
- Open a Payroll Deductions account under your existing Business Number (BN) or obtain a BN if you don't already have one. Get more information by visiting the Canada Revenue Agency (CRA) website at [sbbc.co/crapayroll](https://www.sbbc.co/crapayroll) for information on the forms required, how to calculate the required deductions, and how to remit them to CRA.
- Register for Workers Compensation coverage for your employees and yourself. Visit WorkSafeBC's website, [worksafebc.com](https://www.worksafebc.com), for more information. Tip: Self-employed individuals can obtain coverage through Personal Option Protection.

Other Tips:

Promote your business:

Develop a marketing plan to guide the promotion of your business.

Consider reserving a domain name for your company to establish your website.

Reserve your domain at: (e.g. www.yourwebsite.com).

Keep track of records:

Set up an orderly record and accounting system.

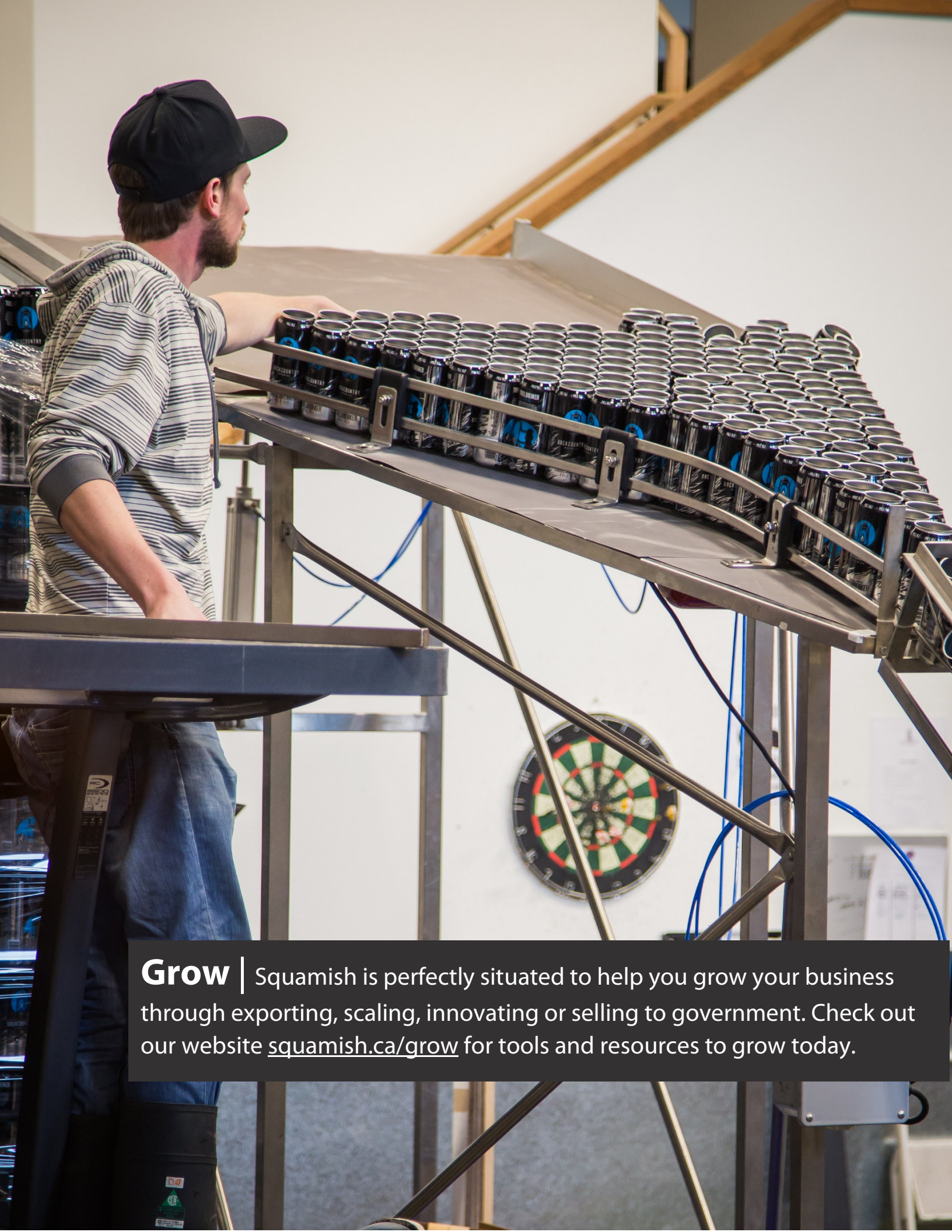
You are required to keep all your business records for six years.

Visit [smallbusinessbc.ca](https://www.smallbusinessbc.ca) to sign up for one-on-one expert advice.

Create a network:

The Chamber of Commerce and local industry associations are great ways to make connections and take advantage of membership perks such as training, marketing and discounts.

See the Partner section for local contact information.



Grow | Squamish is perfectly situated to help you grow your business through exporting, scaling, innovating or selling to government. Check out our website squamish.ca/grow for tools and resources to grow today.

Grow | your business:

Now that your business is well underway, consider the following opportunities to grow your business in Squamish.



Boost Productivity

Find ways to boost productivity through innovation, training, and cost engineering.

- [Squamish Chamber of Commerce training events](#)
- [Access financing from local organizations such as Community Futures Howe Sound](#)
- [BC Employer Training Grant](#)



Grow Sales

Develop new markets to start growing your sales. Consider expanding your distribution channels to new target markets within Canada, exporting to international markets abroad, or selling your products/services to government. Useful resources include:

- [Canada's Trade Commissioner Service](#) (export support)
- [Export Development Canada](#) (export financing support)
- [BC Bid](#) (sales to the Province of BC)
- [Buyandsell.gc.ca](#) (sales to the Government of Canada)

Grow | your business:

Innovate

Consider how new products and services can fuel your business growth. Useful resources for product and service development include:

Resources to explore:

- Research tools to support market research at squamish.ca/economicdevelopment
- [Post-Secondary research offices](#) in neighbouring communities, such as UBC, SFU, and BCIT
- Funding support through the [Industrial Research Assistance Program](#), and/or [SR&ED Federal tax credit program](#)



Develop Talent

As you develop new products or grow your business into new markets, you'll need to ensure your hiring, training and development are accelerated to meet your new demand.

Resources to explore:

- [WorkBC Sea to Sky](#) services (Squamish job board, hiring support, and hiring subsidies)
- [Squamish Hiring & Retention Guide](#)
- [BC Employer Training Grant](#)
- [Hiring grants, such as the Federal Canada Summer Jobs Grant](#)
- Leadership courses through [Squamish Public Library's subscription to Lynda.com](#)
- [Quest University Experiential Learning](#) collaboration opportunities

Grow| your business:



Access funding

To accelerate growth, review the funding options that you can leverage to grow your business. There are a variety of funding options available through the Province of BC, Government of Canada and other agencies, including grants, tax credits, and subsidies.

- [Community Futures Howe Sound](#)
- [Women's Enterprise Centre](#)
- [BC Employer Training Grant](#)
- [Federal Canada Summer Jobs Grant](#)
- [BCIC Student Hiring Grant](#)
- [Mitacs Hiring Subsidies](#)
- [SR&ED Federal tax credit program](#)
- [Industrial Research Assistance Program](#)

Our Partners:

Tourism Squamish

101–38551 Loggers Lane
Squamish, B.C. V8B 0H2
604.815.5084

www.exploresquamish.com

**Squamish Chamber of Commerce**

102–38551 Loggers Lane
Squamish, B.C. V8B 0H2
604.815.4990

www.squamishchamber.com

**Downtown Squamish Business Improvement Association**

604.848.9526

www.downtownsquamish.com

**Community Futures Howe Sound**

Suite 102 – 1909 Maple Drive
Squamish, B.C. V8B 0T1
604.892.5467

www.cfhowesound.com

**Work BC Sea to Sky**

302 – 37989 Cleveland Avenue
Squamish, B.C. V8B 0A8
604.815.4550

www.squamishesc.com

**Sea to Sky Community Services**

38024 Fourth Ave. | Box 949
Squamish, B.C. V8B 0A7
604.892.5796

community@sscs.ca







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