

GUIDELINES FOR PREPARATION OF THE SUMMARY OF BUSINESS INTENT

MANITOBA PROVINCIAL NOMINEE PROGRAM – BUSINESS

The Province of Manitoba requires that applicants under the Provincial Nominee Program for Business provide details of the business which they intend to undertake once they land in Manitoba. The Summary of the Business Intent is required for three reasons:

- 1) A sound business intent is a good indication that the applicant has thought through the idea and has come up with a workable business to operate in Manitoba that will utilize their existing skills. The business intent should contain a well-thought out idea to demonstrate that the business has a reasonable chance of success.
- 2) The Province is looking to attract those businesses that offer the greatest benefit for Manitoba. Businesses which offer more economic value for Manitoba will be favoured.
- 3) To determine the terms and conditions of the Deposit Agreement under which the Deposit will be released.

The following is an outline of what the Summary of the Business Intent should contain:

I. Business Idea/Venture

- Describe proposed business idea or venture and include:
 - A description of the proposed business idea.
 - Products or services that will be provided.
 - Market segment business will compete in.
 - Who the target customers are.
 - The geographic coverage – local, regional or national

II. Personal Details

- Education background
 - Does the applicant's education relate to the proposed business idea?
- Business experience
 - Does the applicant have business experience in the proposed business idea?
 - If no relevant experience, can the applicant's knowledge or experience be applied to the proposed business idea?
- Qualifications and skills
 - Other training or learned skills that is relevant to the proposed business idea
- Language skills
 - Language proficiency
 - Language barriers

III. Critical Factors

- Identify government regulations that will be applicable to the proposed business idea such as environmental regulations, health regulations, municipal zoning requirements, and labour rules.
- Are there special insurance requirements?

IV. Market Analysis

- Market size
 - What is the size of the market? Is it local, regional, national, or export-oriented?

- Market segment
 - Which segment of the market will the proposed business target? For example, the motor vehicles market is made up of many segments: luxury, family, compact, 4WD.
- Market trends
 - Is the market growing, contracting, or static? What is the industry forecast?
- Target market and customer profile
 - What kind of customers will your proposed business target? Provide demographics data.
- Competition
 - List the existing competitors.
 - How will proposed business compete against competitors?
 - How to differentiate product from competitor (can be part of marketing/promotion).
- Marketing and promotion
 - What marketing efforts will be required to promote the business and products?

V. Resource Requirements

- Location and distribution
 - Will the premise be owned or leased?
 - Where will the premise be located?
 - Is the planned location close to suppliers, customers, trucking routes?
- Plant and equipment
 - What type of equipment will be required? Is there any special equipment?
- Suppliers
 - Identify suppliers that will supply the raw material or services.
 - Is there a contingency plan if a vital supply source fails?
- Distribution Channel
 - What channel will be used to distribute products or services—retail, internet, door to door?
 - Will the applicant be the exclusive distributor, or will it resell to other retailers?
- Professional Advisors
 - Does applicant plan to use outside professional services? Normally accountants and lawyers are required for financial and legal matters.
 - Others may include web developers, marketing consultants.

VI. Financial Feasibility

- Capital requirements
 - How much capital is required to get the business started?
 - How much capital is required to keep the business going before break-even occurs?
- Credit requirements
 - Will financing be required? How much?
 - Source of financing? (Financial institutions? Private investors?)
- Breakdown of investment
 - List the total amount of investment.
 - List how investment will be broken down.
 - List the amount of personal funds to be invested as well as amount to be financed (borrowed).

Funds Required Upon Arrival to Manitoba

A)	Liquid assets to be transferred to Manitoba upon arrival	\$ _____
B)	Other Income (see attached worksheet)	\$ _____
Total funds available (A + B)		<u>\$ _____</u> (1)
C)	Relocations Costs (see worksheet)	\$ _____
D)	Living Expenses (see worksheet)	\$ _____
E)	Total Business Investment	\$ _____
Total funds required upon arrival in Manitoba (C + D + E)		<u>\$ _____</u> (2)
Surplus / Shortage of funds (1 - 2)		<u>\$ _____</u>

Other Income

Include any income from assets that have not been transferred to Manitoba.

Income (Monthly)

Rental Income _____

Business Income _____

Interest Income _____

Other _____

Total Monthly Income _____ (1)

Number of months before business is earning an income _____ (2)

Total other income (1 x 2) _____ (B)

Living Expenses

House

Monthly mortgage payment (principal & interest)	\$	_____
Insurance	\$	_____
Property taxes	\$	_____
Utilities	\$	_____
Maintenance	\$	_____
Phone, cable and internet		_____

Apartment Rental

Monthly rent	\$	_____
Utilities	\$	_____
Phone, cable and internet	\$	_____

Automobile

Loan payment (principal and interest)	\$	_____
Gas	\$	_____
Insurance	\$	_____
Maintenance	\$	_____
Miscellaneous automobile expenses	\$	_____

Food \$ _____

Life insurance \$ _____

Total Monthly Expenses \$ _____ (1)

Number of months before business is earning an income _____ (2)

Total living expenses (1 x 2) \$ _____ (D)

Relocation Cost Estimates

Number of family members		_____
Immigration fees	\$	_____
Airfare to Manitoba	\$	_____
Shipping expenses for personal belongings	\$	_____
Housing		
Down payment (if obtaining a mortgage)	\$	_____
Cash purchase price	\$	_____
Automobile		
Down payment (if obtaining financing)	\$	_____
Cash purchase price	\$	_____
Schooling		
University tuition and books	\$	_____
Private school tuition fees	\$	_____
Adult education (ESL or other courses)	\$	_____
Miscellaneous expenses (cushion)	\$	_____
Total Relocation Costs	\$	_____ (C)