Business

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Federal business bank works with entrepreneurs

The Federal Business Development Bank is helping small business owners gain a competitive advantage through Strategic Planning. Strategic Plans help entrepreneurs evaluate their competitive situation and determine the resources needed to achieve full growth potential.

In this process, an FBDB Strategic Planner works with the business owner and his or her senior management team to identify the strengths and weaknesses of the operation as well as the opportunities and threats it faces.

from the Ottawa Bureau

of Thomson News Service

to a drop in the barrel, but the

Canadian Petroleum Association

reports Ontario's crude oil

In its annual review of natural

gas and oil reserves, the associa-

tion of petroleum producers

reported an overall decline of 6.7

per cent in the reserves in pro-

ducing regions of the country.

They are estimated at 4.4 billion

barrels. Only 27 per cent of the

1990 production of 418.6 million

barrels was replaced by new

But in Ontario, the 1989

reserves of 8.3 million barrels

were increased by 2.13 million

barrels. After 1.56 million barrels

reserves.

reserves increased in 1990.

OTTAWA - It may only amount

Once these have been established, the information is used to develop an implementation plan. This assigns specific responsibilities and deadlines that will assist the business in creating and exploiting a competitive advantage in the marketplace.

Developing the strategic plan is a three-phase process. The Diagnostic Phase examines the opportunities and risks facing the business; the position and potential of the business in its industry; customers, competitors and markets for its products; and the personal and business objec-

Crude oil reserves increase

southwestern Ontario, the

association estimates remaining

reserves still increased by 566,000

barrels in 1990 to almost 8.9

In terms of total production and

remaining resources. Ontario

was ranked fifth on a list of seven

provinces. Alberta led production

by pumping almost 329,7 million

barrels and ended the year with

more than 3.3 billion barrels in

reserve. The total production for

all provinces was estimated at

The association also reported

that Ontario's natural gas fields,

most of them in Lake Erie, yield-

ed 798 million cubic metres in

1990. Another 172 million cubic

metres were added to the

reserves, but the production cut

the total by 626 million to 16.9

million barrels.

418.6 million barrels.

tives of its owner/operators. The Strategy phase develops a clear, simple and flexible strategic plan which will define: the direction of the business based on opportunities, threats, strengths, weaknesses and values; short, intermediate and possible longterm objectives; and guidelines for developing a lasting, competitive foothold in the marketplace. The Action Plan phase is designed to turn the ambitions of the business's owner/operators into concrete achievements by determining: what is to be done, who is respon-

Ontario was ranked fourth on

the natural gas list which was

also headed by Alberta. That pro-

vince drew 89.7 million cubic

metres from the ground last

year, but still held reserves of

Gas companies in six produc-

ing provinces reported pumping

106.6 billion cubic metres last

year and estimated total reserves

at more than two trillion cubic

The association calculated so-

called frontier reserves in the

Arctic and offshore from the East

Coast separately. Production in

those areas totalled 11.7 million

barrels and 74 million cubic

metres. Reserves at the end of

the year were estimated at 1.34

billion barrels and 716 billion

almost 1.7 billion cubic metres.

the year.

metres.

sible and when are the deadlines.

"During the current recession, it is even more important that a small business have a sound strategic plan in place. Firms with highly developed business plans not only have higher survival rates but will be better able to gain competitive advantage in the marketplace," says Ray Frizell, Strategic Planning Manager, Mississauga.

Businesses interested in learning more about Strategic Planning and how it can benefit their business are asked to call Ray Frizell at 566-6417.

The Federal Business Development Bank is a Crown Corporation that promotes the creation

and development of businesses in Canada. It pays particular attention to small and medium-sized businesses. The Bank provides term loans and guarantees, venture capital, and a broad range of management training, counselling and planning services. FBDB clients employed 181,000 workers over the past year and created an average of 8,000 to 10,000 new jobs each year over the past five years. Half of these new jobs were created in non-metropolitan areas of the country.

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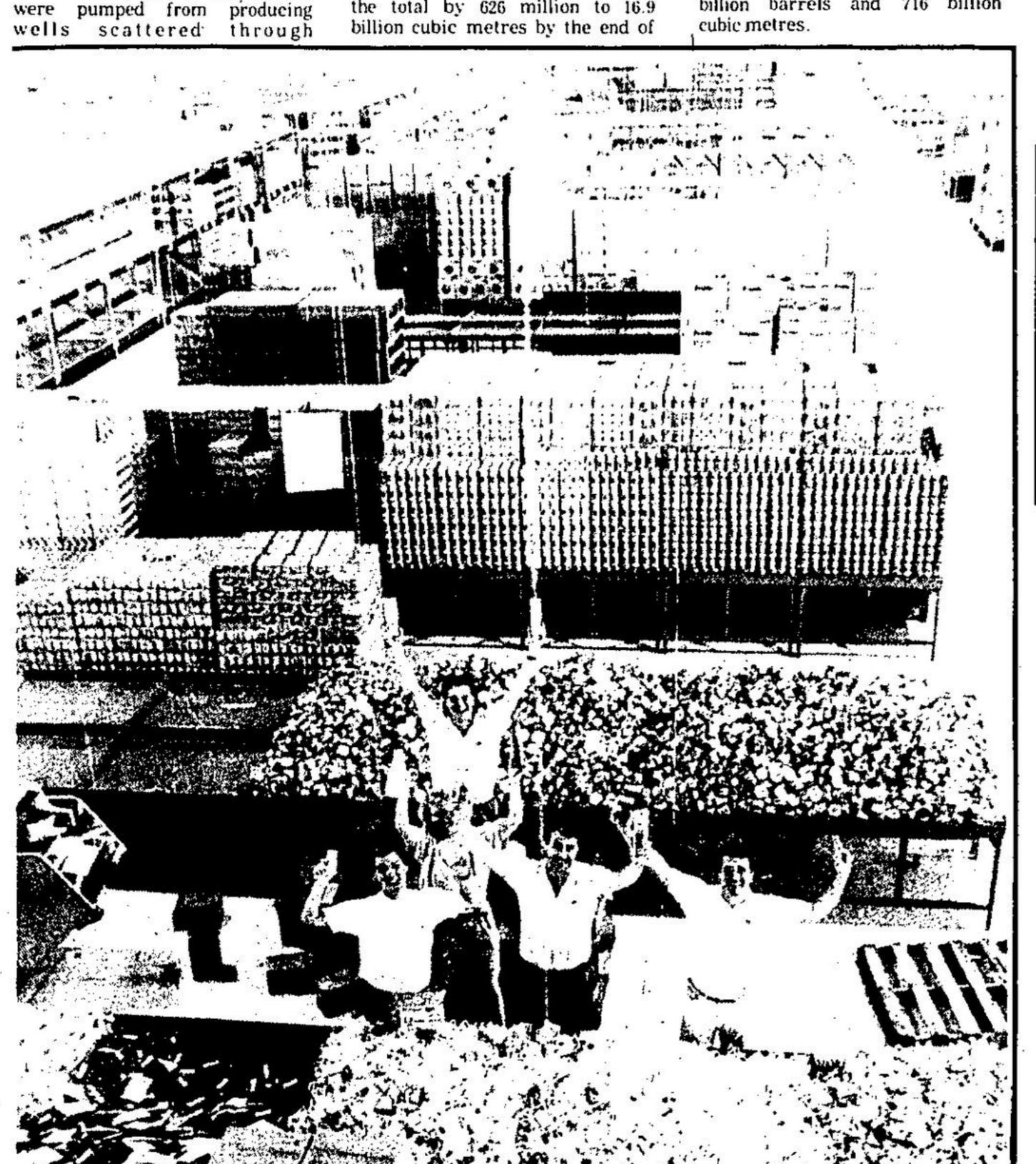
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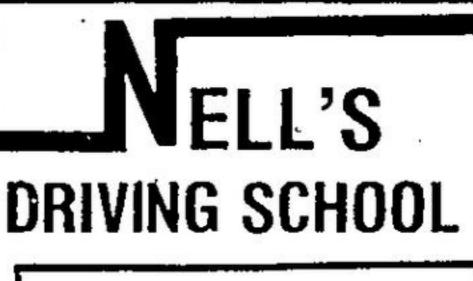




Open for business

Knob Hill Farms largest food terminal in Ontario opened Wednesday (today), on Hespeller Road in Cambridge and employees such as Cheryl Adair, David Coren, Milton Moffat, Tim Berenz and Lester

Barnes were hard at work stocking some of the thousands of tons of merchandise and food that was trucked into the terminal in preparation for the grand opening. (Cambridge Reporter photo)



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