

Your Helper to Small Business

Terrace Bay resident wants ideas

Dear Ed:

I am seriously considering going into a tourist business. In my terms, this will be no small venture. I will be putting everything I've got into this business, including mortgaging my home to the hilt.

What I want to know is if tourism is a growing or declining market and where can I get information that will make me feel more secure in this venture?

L.K. in Terrace Bay

Dear L.K.:

Since you haven't told me what type of tourist business you are considering, I will only be able to answer in general terms.

Firstly, I would recommend that you contact your local Community Futures Corporation (Leslie Dickson, Co-ordinator at 825-9688) and your local Chamber of Commerce (Ken Randel, President) and the Ministry of Tourism and Recreation in Thunder Bay (475-1325) and ask them for recent area statistics and general tourist information.

I would also strongly recommend that you contact the Northern Ontario Tourist Operators Association (P.O. Box 1140, North Bay, Ont, P1B 8K4 or phone (705) 472-5552.

Secondly, I wish to quote the Hotel and Restaurant Hospitality Market Report of 1987 under the section of travel and tourism Trends: "Tourism expenditures, including fares, expanded at a rate of 6 per cent annually for 1975 to 1983; growth is forecast at 7 per cent per year to 1990 and 8 per cent annually from 1990 to 1995."

It sure looks like a growth industry to me.

If you wish me to help you more specifically, please write me again, or call me collect and I will give you the best advice I can.

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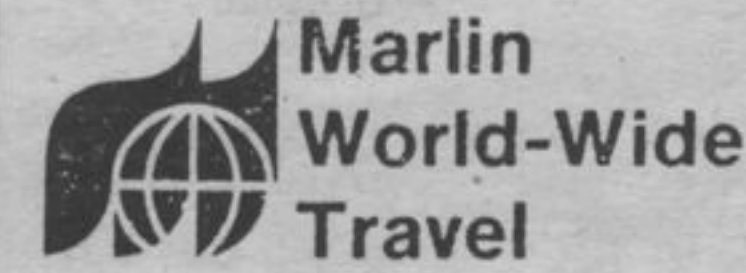
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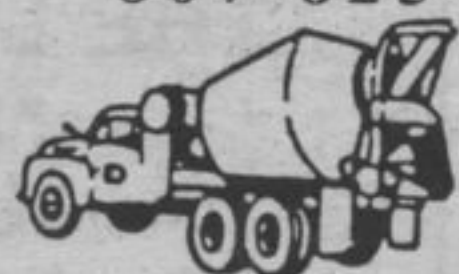
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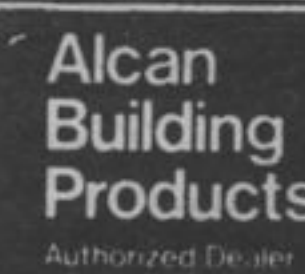
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