



the business centre  
NIPISSING PARRY SOUND

Plan. Grow. Prosper.

# Quick Facts



*For Start-up and  
Expanding Businesses*



# The Business Centre

The Business Centre Nipissing Parry Sound is a not for profit organization, funded by the Province of Ontario that offers information, programs, training and resources to entrepreneurs, startups and expanding businesses, at no cost.

Our services are available throughout the Nipissing and Parry Sound regions and include:

- One on one consultations
- Business plan development and market research
- Information on funding opportunities
- Business development programs, training and events
- Professional adviser referrals
- Networking opportunities

## Office Locations

### North Bay

200 McIntyre St E. P.O. Box 360  
North Bay, ON, P1B 8H8  
705-474-0400 x 2302  
1-800-465-1882

### Parry Sound

1 College Drive  
Parry Sound, ON, P2A 0A9  
705-746-5892  
1-800-465-1882

Visit us on our website [tbcnps.ca](http://tbcnps.ca) or check us out on Facebook, Twitter, Instagram and LinkedIn @tbcnps.



# Choosing a Business Structure

## Sole Proprietorship or Partnership

- 1 owner (or 2+ if partnership)
- Individuals are responsible for all liabilities and debts of the business
- Business name is not protected
- Income taxable at a personal rate
- Easy to register and low cost
- Cannot transfer ownership

## Incorporation

- Identifies by Ltd., Inc., or Corp.
- Separate entity from owner
- Limited personal liability
- Protected business name
- Can transfer ownership
- Must do a NUANS name search (\$20)
- Must complete and file Articles of Incorporation, keep updated minute book, keep updated corporate records, register directors, and provide annual filings.

While these are the most popular forms of business structures there are still other options for your business including Cooperatives and Not-For-Profit organizations.



# Licenses, Permits, & Inspections

## Licenses

A Master Business License is how you acquire a BIN# in Ontario. A BIN# is required to open your business bank account and operate your business with a trade name. There are several options available to you to register your business with the province of Ontario. A Master Business License costs \$60 and requires renewal every 5 years.

Additionally, your business might need alternative licensing such as Municipal licensing and/or industry specific licensing.

## Permits

Permits may be required from your municipality, health unit, ministry of environment, etc.

Examples include: Building, renovating, food handling, etc.

## Inspections

Inspections may be required from your municipality, health unit, ministry of environment, etc.

Examples include Health inspections, fire inspections, building inspections, etc.

We will gladly help you through the process of registration even if you do it in a location other than The Business Centre, just give us a call!

# Choosing a Location

## Home-based

Starting your business from home is a completely viable option whether you are aiming to move to a commercial space or plan to run the business from home permanently.

## Commercial

Commercial space may be suitable when you are looking for a retail location and want customers to browse in your business or if you require office space with multiple employees.

## Mobile

Whether your business targets the general public or other businesses, if you have a product or service that you take to your customers, your ideal business location may be a car, van or truck.

## Online

Your business location does not need to be physical in today's digital age. There are many viable businesses that operate completely online and there are plenty of options to help businesses manage their e-commerce online!

**No matter your location or type of business, check with your zoning department in your municipality to make sure your place of business is zoned appropriately!**



# Insurance

- Insurance is generally required for loan, grant, and funding purposes.
- As the sole proprietor of your business you are personally liable.
- Home owner policies do not cover business assets and operations of home based businesses, check with your insurance provider before starting a home-based business.
- Personal car insurance does not cover your vehicle while it is in business use. Inform your provider if you use your vehicle for business purposes.
- Common types of insurance include: liability (business operations), property (buildings, equipment & inventory), home, vehicle, disability, business interruption, errors & omissions (protects against claims for inadequate work or negligent actions).

# HST

- To register for HST contact the Canadian Revenue Agency: 1-800-959-5525 or online at [cra-arc.gc.ca](http://cra-arc.gc.ca).
- Registering for HST will give you a BN# (not the same as a BIN #)
- Register for HST when your business revenues are nearing \$30,000
- Once registered you must charge HST to customers, claim it and remit it on sales.
- Optional to register if under \$30,000 but it could be beneficial in some instances to register early. Consult with a professional.
- If you don't charge HST to customers you cannot claim tax you pay out on purchases.
- If you sell products outside of Ontario you may be required to charge tax based on their location.

# Hiring Employees

## Payroll

- Register with the Canada Revenue Agency.
- Mandatory employee deductions include: provincial and federal income tax, CPP, EI, and vacation pay.

## WSIB

- To register for WSIB online visit [wsib.on.ca](http://wsib.on.ca).
- WSIB is financial assistance for employees injured on the job.
- If you are self-employed and have no employees WSIB is not mandatory unless you are in the construction industry.
- WSIB is required if you have employees.
- Must contact WSIB within 10 days of the employee's first day of work.
- Cost of WSIB is based on industry rate group (Use WSIB estimator on their website to get general idea of the cost).
- Why register? Protection from lawsuits, replaces lost earnings, covers health care costs, supports return to work, and training and prevention programs.

## Employment Standards Act

- The Employment Standards Act, 2000 (ESA) provides the minimum standards for most employees working in Ontario. It sets out the rights and responsibilities of employees and employers in most Ontario workplaces.
- Make sure you are up to date on the act by visiting: <https://www.ontario.ca/document/your-guide-employment-standards-act-0>

# Workplace Safety

## Occupational Health and Safety Act (OHSA)

- First enacted in 1979 and changes in the act were made in 1990.
- These are the laws that must be followed to ensure a safe workplace.
- The responsibility of a safe work place is on the employer, so employers should understand the act and ensure that their workplace is up to code for the safety of themselves and their employees.
- The following link contains a guide by the Ontario Government that allows the reader to understand how to have a healthy and safe workplace, and is an overview of the Act itself. <https://www.ontario.ca/document/guide-occupational-health-and-safety-act>
- The Ministry of Labour contact is located at the end of the Quick Facts booklet (Page 11), for any health and safety inquiries about your business reach out to the Ministry for answers.

# Claiming Your Income

- If your business is incorporated you are required to file a separate corporate tax return.
- If you are a sole proprietor or partnership you pay personal income tax on the net income generated by your business and will complete form T2125 Statement of Business or Professional Activities.
- Ensure you collect all receipts, invoices, statements, and logs relating to your business activity.
- Be sure to file your taxes on time to avoid penalties.

## Business Funding

- There may be options to receive funding for your business, including:
  - Financial Institutions
  - Government Programs
  - Venture Capitalists
  - Angel Investors
  - Wage Subsidies
- See The Business Centre's website to browse our funding manual.
- A Business Plan is required if you plan to apply for funding.

# Business Plan

- A Business Plan is a comprehensive document that lays out exactly what your business is going to do, how it will make money, who it will be competing with, the market and industry it will operate in, and the financial forecasting of the business.
- It will also include a breakdown of your business' start-up costs, the amount of money needed to begin operations, and it will also layout where the money will come from.
- A business plan is required in order for a business to receive funding from an institution as the institution wants to make sure the business is viable and sustainable.

**If you need assistance with a business plan  
come see us at The Business Centre  
Nipissing Parry Sound!**

# Contacts

## Canada Revenue Agency

Tel: 1-800-959-5525  
Website: [cra-arc.gc.ca](http://cra-arc.gc.ca)

## Workplace Safety & Insurance Board (WSIB)

128 McIntyre Street West  
North Bay, ON P1B 2Y6  
Tel: 1-800-387-0750 or  
1-416-344-1000  
Website: [wsib.on.ca](http://wsib.on.ca)

## Service Ontario

447 McKeown Ave Unit 111,  
North Bay, ON P1B 9S9  
Tel: 1-800-267-8097  
<https://www.ontario.ca/page/serviceontario>

## Canadian Intellectual Property Office

Tel: 1-866-997-1936  
Website: <http://www.ic.gc.ca/eic/site/cipointernet-internetopic.nsf/eng/Home>

## Canada Business Ontario

Tel: 1-888-576-4444  
Website: <http://www.cbo-eco.ca/en/>

## Chamber of Commerce

North Bay: [nbdcc.ca](http://nbdcc.ca)

Parry Sound: [psachamber.ca](http://psachamber.ca)

West Nipissing:  
[westnipissingchamber.ca](http://westnipissingchamber.ca)

Almaguin Highlands:  
[almaguinhighlandschamberofcommerce.wildapricot.org](http://almaguinhighlandschamberofcommerce.wildapricot.org)

Temagami:  
[temagamiinformation.com](http://temagamiinformation.com)

## North Bay Parry Sound District Health Unit

North Bay Location:  
681 Commercial Street  
North Bay, ON P1B 4E7  
Tel: 705-474-1400

## Ministry of Labour

Tel: 1-416-326-7160  
Website:  
<https://www.ontario.ca/page/ministry-labour>

# OUR PARTNERS



Mandy Strang  
(705) 493-5077  
mandy@thirdgendesign.ca

Graphic Design, Branding, promotions, campaigns



Carole Lepage-Miller  
(705) 475-6519  
carole.lepage-miller@ca.gt.com  
222 McIntyre Street West, Suite 400  
North Bay

Audit, Tax and Advisory Services



Mélanie Levasseur  
(705) 474-5650 x243  
melanie.levasseur@acpol.com  
630 Cassells Street, North Bay

Business Banking & Financial Services



Pat Lynch  
(705) 472-7223  
pat.lynch@staples.ca  
1899 Algonquin Blvd, North Bay

Office supplies & furniture, technology  
& business related services.



Thomas Brown,  
Brandon Beach & Ryen Veldhuis  
(705) 478-5530  
hello@buzzmasters.ca  
269 Main Street West, Suite 109  
North Bay

Digital Marketing Services



Christian Tremblay  
(705) 474-2920  
ctremblay@partnersinlaw.net  
225 McIntyre Street West, North Bay

Legal Services



Chris Bevan  
(705) 472-5744  
chris@kennedyinsurance.ca  
160 King Street West, North Bay

Insurance Services and Employee Benefits



Shawn Chorney  
(705) 471-4687  
shawn.chorney@canadorecollege.ca  
100 College Drive & 60 Commerce  
Court, North Bay

Post-secondary education &  
continuing education programs



Dr. John Nadeau  
(705) 474-3450 x4666  
johnn@nipissingu.ca  
100 College Drive, North Bay

Post-secondary education  
& professional development



Stacie Fiddler  
(705) 474-0812  
stacie@thelabourmarketgroup.ca  
101 Worthington Street East, Suite  
238, North Bay

Labour market information



Erin Richmond  
(705) 474-0400 x2527  
erin.richmond@cityofnorthbay.ca  
200 McIntyre Street East, North Bay

Municipal and Economic Development Services



Christy Cafovski  
705-746-4213  
manager@psachamber.ca  
21 Williams St P2A 1V2  
"Proudly representing the Parry Sound Area  
business community since 1897."



Patricia Carr  
(705) 472-8480  
patricia@nbdcc.ca  
205 Main Street East, North Bay

Advocacy, value, growth, connections



Michelle Schenk  
(705) 753-5672  
admin@westnipissingchamber.ca  
178 King Street, Unit A, Sturgeon Falls

Promote & support local business

200 McIntyre Street  
East, North Bay

info@tbcnps.ca

705-474-0400  
1-800-465-1882



21 William St,  
Parry Sound



www.tbcnps.ca



705-746-5892