

# Champions

[www.rbcroyalbank.com/sme/women](http://www.rbcroyalbank.com/sme/women)

Breakthroughs and Resources for Women Entrepreneurs

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## Raising Funds to Grow Your Business

The key to success in getting financing to grow your company is the ability to pitch your business persuasively to investors and to ask for the money specifically. These were takeaways from a spring seminar on *The Right Way to Raise Funds and Grow Your Business – for Women Entrepreneurs*, presented by the Toronto Venture Group ([www.tvg.org](http://www.tvg.org)) in partnership with International Trade Canada ([www.itcan-cican.gc.ca](http://www.itcan-cican.gc.ca)).

“Your number one job is to market your company – sell, don’t tell,” was the advice from **Robin Sundstrom**, President of Ciris Investor Relations ([www.cirisint.com](http://www.cirisint.com)). “Women are often leery about selling. Good selling isn’t pushy. It’s simply convincing people to take action.”

Since most women tend to self-finance their business start-up and growth and often struggle to raise funds, the seminar presented tips from financial experts on how to sell yourself to banks, venture capitalists and angel investors. Regardless of where you are on the growth spectrum and whether you are seeking debt or equity financing, there’s no question one of the key, basic ingredients you need is a good, solid business plan.

Bankers expect a business plan with projections, including an income statement, balance sheet and cash flow on a monthly or quarterly basis, said **Suzanne Mar**, Senior Account Manager with RBC Royal Bank® Technology Banking Group. “They also look for a well-rounded, professional management team, a proprietary

product or technology, your own ‘skin in the game’ in terms of equity investment and a board of directors or advisors.”

Banks are debt - not equity – lenders, she explained, and can provide working capital and other financing once you are in a position to roll with the ups and downs of business growth. In addition to love money (from family and friends), personal savings or credit, equity financing can come from angels and venture capitalists.

“Angel investors come into play between love money (under \$100,000) and venture capital (\$5 million+),” noted

**Frances Fast** of the Toronto Venture Group. In addition to money, angels bring knowledge to the table to help your company grow.

Don’t expect to tap into venture capital if you have a lifestyle business, advised **Dr. Ilse Treurnicht**, President & CEO of Primaxis Technology Ventures Inc. ([www.primaxis.com](http://www.primaxis.com)). However, if yours is a scalable, growing global business, VC is a good route. You can impress VCs with a compelling business plan, strong executive summary and a sizzling elevator pitch, demonstrating the high potential of your business.

For more tips on how to raise capital, visit [www.rbcroyalbank.com/sme/women/misled\\_the\\_event](http://www.rbcroyalbank.com/sme/women/misled_the_event).

➤ “Your number one job is to market your company - sell, don't tell.”

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Young entrepreneur builds thriving spa

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Hone your interview skills

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What a bank can do for you

COMMENT



Recently appointed to oversee RBC Royal Bank’s women’s market activities, I am excited about taking on the challenge of this North American responsibility. As a Métis woman with 14 years in business

banking, my passion is working with Aboriginal people and with women. This role provides a great opportunity to leverage learnings from one segment to another and to apply them to the African American market in the Southeast U.S., which also falls under my umbrella.

Among my priorities will be building on RBC Royal Bank’s commitment to women entrepreneurs by continuing to provide information,

create networks, develop relationships and share financial advice in order to facilitate the growth of successful businesses.

As my predecessor, **Betty Wood**, moves on to a new role, I want to acknowledge her for the strong foundation she created and to wish her success in her new position. I respect the goodwill she has generated with so many women entrepreneurs nationally and internationally and I intend to build on this.

I’ve already had the opportunity to meet a number of our women entrepreneur clients. What impresses me is the energy and vitality that you, as women business owners, exude. In the days ahead, I look forward to meeting with even more of you and to sharing the evolution of our strategy.

**Carla Woodward,**  
Director, Women’s Markets  
RBC Financial Group



**RBC**  
Royal Bank

# Consider Equipment Leasing\*

Leasing can be an effective way to manage growth and plan for the replacement of existing equipment, while at the same time, preserving capital. Leasing can also free up cash to help you take advantage of growth opportunities, rather than tying up money in purchasing equipment that depreciates quickly. In addition, there may be possible tax advantages. Depending on your company's tax situation, lease payments can be tax deductible. The after-tax cost of leasing equipment may be more beneficial to you than other financing alternatives.

Is leasing right for your business? Here are some questions to consider:

- What is the expected useful life of the asset?
- Do you routinely replace equipment?
- Is new equipment key to increasing your capacity?
- Can you make better use of working capital and realize tax advantages by leasing rather than buying equipment?

Your account manager can help you determine if leasing is your best path to growth and will outline the various options. You may choose a conventional lease, or it may be that multiple leases or a lease line of credit is the best fit. You may also opt for variable rates for savings over the long term or fixed rates to hedge rate risk and make planning easier. RBC Royal Bank account managers have access to leasing specialists who can help structure a lease to suit your situation.

\* Approval is subject to RBC Royal Bank's lending criteria in effect at the time of your application.

## In the News



[l to r] Diane Girard, Maxine Westaway, Ida Townsend (mother of JoAnna Townsend), Andrina Lever

Kudos go to **Maxine Westaway**, the first recipient of the inaugural **JoAnna Townsend Award**, honouring an outstanding woman in Ontario who, through her business and personal networks, fosters opportunities that actively support women entrepreneurs to achieve success in international business. Finalists included **Andrina Lever** and **Diane Girard**. The award was launched by the Organization of Women in International Trade-Toronto ([www.owit-toronto.ca](http://www.owit-toronto.ca)) in memory of JoAnna Townsend, a champion of women exporters, and is sponsored by RBC Financial Group.

For the first time, the annual conference of the **Women Presidents' Organization** ([www.womenpresidentsorg.com](http://www.womenpresidentsorg.com)) will take place in Canada (Toronto) April 7-9, 2005. The WPO, an international not-for-profit membership organization with over 36 chapters in the U.S. and Canada, brings together women who have guided their businesses to at least \$2 million in gross annual sales (or \$1 million for service-based companies). In Canada, there is a chapter in Montreal, two in Toronto (recruiting for a third) and soon to be moving west. For information, contact **Angela Balan** at [abalan@karioss.com](mailto:abalan@karioss.com).



Australian networking guru **Robyn Henderson** [right] ([www.networkingtowin.com.au](http://www.networkingtowin.com.au)) was special guest speaker at a spring session sponsored by RBC Royal Bank. The event marked the culmination of the *Women Trading Globally Forum & Trade Mission* presented by the bank in collaboration with the Global Banking Alliance for Women (GBA). Robyn, who offered tips and strategies for developing successful strategic alliances, is shown here with GBA members Simonne Hogan [left] of Westpac (Australia) and Verna Gessaman [centre] of RBC Centura (U.S.).

## Farewells ... and Introductions



[l to r] Yanka Van der Kolk, Liz Tower, Betty Wood and Marilyn Wetston

Nearly 100 women entrepreneurs gathered at a special RBC celebration this summer to bid farewell to **Betty Wood**, former Director of Women's Markets for RBC Financial Group, and to meet her successor, **Carla Woodward**. Betty, who served in this position for over six years and spearheaded many of RBC's groundbreaking initiatives in the area has moved on to a new role in sales management. "This position has afforded me the privilege of meeting and working with so many intelligent, creative and enthusiastic businesswomen in Canada and even around the world," she said. "They have inspired me with their drive, their courage and their passion. I take with me to my new role all that women entrepreneurs have taught me and I will continue to champion women and the causes that are important to us."



(l) Carla Woodward with Mary Anderson (r), Co-President of the Organization of Women in International Trade – Toronto.

Having worked for RBC for 14 years, Carla brings a wealth of experience from business and commercial banking, human resources and risk management to this position. "I look forward to meeting our clients and the many women entrepreneurs who are increasingly contributing to the strength of our economy," she says.