



A GUIDE FOR SMALL BUSINESS

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Advertising Feature

Women entrepreneurs, other forces driving growth

Why is small becoming so big?

Demographic shifts, career evolution, advancing technology and the service needs of major corporations are among the forces helping make small businesses an increasingly important part of Canada's economy. There are many factors driving small business development, says Catherine Swift, president and CEO of the Canadian Federation of Independent Business. "Technology has made it possible for small businesses to look like big businesses. We've seen a lot of small firms become international traders because of the Internet, for example, something that would have been virtually impossible not long ago." Demographics and career evolution also play a part. "Most people hone their skills while working for someone else," says Swift. "The next logical step, as they approach middle age, is going out on their own."



Women in particular are launching businesses at an unprecedented rate, a trend that Lisa Shepherd, president and CEO of Mezzanine Business Consulting in Toronto, sees as driven in part by the need for flexibility. "Women are choosing to start businesses so that they can work the hours they want, where they want, with the people they want to work with. That simply doesn't happen in large corporations." The ability to make a difference is another motivating factor. "I always ask (people launching small businesses), 'Why do you want to make the leap from your wonderful stable income?' and the answer is often, 'I want to be in a place where I can see the results of the work that I do and know I'm more than just a cog in a very big wheel.'" For all of the talk about flexibility in working hours and working location, says Shepherd, she sees corporations struggling to meet individual employees' needs. "Like the classic Ford Model T quote: 'You can have it any colour you want, as long as it's black.'" That inflexibility can be an advantage for small business. "The thing that makes small organizations wonderfully successful is their flexibility and nimbleness. Large corporations will choose to work with a small company because we're very responsive: It's not about our process; it's about their needs."