

futurpreneur 

Wiigwaas Carpentry Ltd.

Business plan

1.0 Executive Summary

Company Profile Summary

Wiigwaas Carpentry Ltd. provides expert carpentry services for large scale residential property development. Wiigwaas Carpentry Ltd. is looking to capitalize on the rapidly expanding residential development in Brandon, Manitoba and its rural areas by subcontracting licensed carpentry services to general contractors. Wiigwaas Carpentry Ltd.'s commitment is to provide highly skilled, professional and reliable services to general contractors commissioned to build new housing. The focus will be on serving the communities in and around Brandon, Manitoba.

Wiigwaas Carpentry Ltd. is fully owned and operated by Keith Nolan, a certified and licensed journeyperson carpenter with the Interprovincial Red Seal program. Prior to starting Wiigwaas Carpentry Ltd., Keith was employed by Regal Woodworks Ltd. gaining experience and technical skills as a carpenter. The experience allowed him to develop his problem solving skills with customers, creating solutions to their specific needs, as well as further refine his efficiency and the quality of his carpentry skills. He hopes that by providing expert, professional service, he'll build trust among general contractors and become regularly sub-contracted to support the build of new housing.

Market Research Summary

Following a period of decline that continued until 1998, the construction industry has enjoyed a vigorous recovery, leading to the highest ever number of construction-related jobs in 2012. Many factors combined to account for the recovery, including low interest rates, a substantial increase in public and private investment, steady job creation and lower taxes. Over the next few years, the economic recovery is predicted to boost employment in most construction sectors during the forecast period of 2014-2018.

According to the 2013 Human Resources and Social Development Canada report on Labour Markets, carpentry is and will continue to be a high demand occupation in Manitoba. In the first seven months of 2013, Manitoba urban and rural area housing starts increased 27.4%, the highest among provinces and above the 15.8% national decline. As baby boomers age and young families flock to more rural areas, local communities are trying to keep up with demand. The rural areas around Brandon, in particular Cypress River, Glenboro, Baldur and Deloraine, are experiencing boosts in their populations and housing development industries. These economic and industry shifts are compounding the need for certified journeyperson carpenters in Manitoba and particularly the rural areas on the fringes of major urban centres.

Carpentry work in Brandon is not dominated by a single company and is usually provided by loosely formed teams under a general contractor. Wiigwaas Carpentry Ltd. sees this as an opportunity for creating a locally trusted carpentry company with respect and knowledge of the rural communities for support in large-scale residential projects. Wiigwaas Carpentry Ltd. will be targeting general contractors commissioned to build in and around Brandon, Manitoba, with a focus on rural areas.

Marketing Summary

Wiigwaas Carpentry Ltd.'s key strategy is to reach out to local general contractors via phone, email and mail to inform them about its business services in the hopes of being added to their preferred subcontractors list. A profile for Wiigwaas Carpentry Ltd. has been developed which outlines licenses, services and skills, relevant job history and a list of references. This profile has also been posted with various trade associations online.

Over the course of his four-year apprenticeship and the few years to follow, Keith has acquired the tools and equipment necessary to complete 70% of residential carpentry work. Some additional key tools of the trade, such as a high-quality table saw, need to be purchased in order to secure subcontracts. Keith already owns his own van for travelling between jobs, but wants to invest in the development of a website to further expand the promotion of his services. Keith will also need funds to hire an estimated two general labourers for each subcontract acquired and a receptionist, as well as a deposit for a new office space.

Finance Summary

\$9,500 will be needed to start the business with funds coming from the Futurpreneur Canada Start-up Program, with Keith contributing the difference. In the first year of business Wiigwaas Carpentry Ltd. plans on generating approximately \$150,000 in sales (12 subcontracts) with expenses of \$80,000 inclusive of office rent and utilities, insurance, gas, labourer wages and receptionist salary. By the end of the second year, the plan is to increase sales by 15% to \$172,500.

2.0 Company Profile

Business Overview

Wiigwaas Carpentry Ltd. is owned and operated by Keith Nolan, a certified and licensed journeyman carpenter focusing on providing services and support for new residential development in the Brandon, Manitoba area.

Wiigwaas Carpentry Ltd. was established on 01/04/2013.

Wiigwaas Carpentry Ltd. is a professional and reliable subcontracting company that provides high-quality carpentry services for new large-scale residential builds. Experienced, qualified, highly skilled and fully insured, Wiigwaas Carpentry Ltd. undertakes all aspects of carpentry work for large-scale residential development, with the advantage of local community respect and knowledge.

Wiigwaas Carpentry Ltd. is a service business. Wiigwaas Carpentry Ltd. offers services in the following areas with a focus on rough carpentry:

New Builds:

- Foundation preparation
- Kitchen supply and installation

- Hardwood flooring supply and fit
- Cut and truss roofing installation
- Build and insulation of ceilings, walls and floors Installation of beams, girders and footing forms
- Manufacture and installation of hardwood staircases and handrails
- Framing, joisting and joining

Upgrades & Improvements:

- Bathroom and kitchen renovations
- Alterations and extensions
- Porches, decking and fencing
- Doors and windows
- Fascia and gutter installation and repair
- Staircase repair and refitting

Company History

After successfully completing the four-year apprenticeship program (over 1,800 hours annually), Keith passed the interprovincial (IP) journeyman examination to become a certified carpenter.

During his apprenticeship and in his few years of employment afterwards, Keith worked hard to develop a network of trade contacts. He has taken advantage of his memberships in the Manitoba Home Builders' Association to start building strategic alliances with general contractors and carpenters in the residential home construction industry within Brandon and its outlying areas.

He has registered and now has a searchable online profile with the Construction Association of Rural Manitoba (CARM).

Wiigwaas Carpentry Ltd. has also completed a NUANS Corporate Name Search and has submitted a NUANS report along with its federal and provincial incorporation registration.

Management

Wiigwaas Carpentry Ltd. is fully owned by Keith Nolan. Keith comes from a long line of carpenters, and is well known and respected in his community as both his father and grandfather were Chiefs on the Canupawakpa Dakota First Nations Tribal Council. After Keith graduated from high school, he took up an apprenticeship for Years 1 and 2 with Barrett Homes Ltd. while completing the Carpenter Apprenticeship program at Assiniboine Community College, in Brandon.

For Years 3 and 4 Keith moved to the more rural community of Glenboro with his wife Carole and their son and became an apprentice at Regal Woodworks Ltd., which focuses on local home renovations and refurbishments. During that time, Keith was witness to the incredible housing growth in Glenboro and other rural areas, and discovered his

opportunity to subcontract his carpentry services to general contractors involved in large-scale residential development. Following his apprenticeship, Keith was hired to stay on as a full-time carpenter with Regal Woodworks Ltd.

Keith has a valid Province of Manitoba Class 3 and 5 driver's license.

Location

Wiigwaas Carpentry Ltd. will be store front. Wiigwaas Carpentry Ltd. will be located at 1523 26th Street, Brandon, Manitoba, Canada.

Wiigwaas Carpentry Ltd. will have a small office space to centralize administration and management, as well as to provide a space for storage of tools, supplies and equipment and parking. Property and commercial liability insurance will be required for the office, as well as commercial automobile insurance.

The nature of the Wiigwaas Carpentry Ltd. business is to travel to the building site to undertake and complete agreed upon contracted services.

Legal Structure

Wiigwaas Carpentry Ltd. is a corporation.

Wiigwaas Carpentry Ltd. will operate as a corporation to start. This is to reduce the personal liability of Keith, and is the common practice for the industry.

Wiigwaas Carpentry Ltd. is not interested in securing intellectual property at this time.

Professional Advisors

Wiigwaas Carpentry Ltd. is using the lawyer and accountant recommended by his former employer, Regal Woodworks Ltd. It has full insurance coverage – including owner's business insurance, commercial liability insurance and commercial auto insurance – through SGI Canada.

Vision & Mission

To sustain growth in order to hire additional licensed journeyman carpenters, Wiigwaas Carpentry Ltd. aims to acquire a greater number of subcontracts and, as more staff are hired, to take on several subcontracts concurrently.

Wiigwaas Carpentry Ltd. provides professional and reliable carpentry work to general contractors with the added advantage of having local knowledge and respect.

Goals & Objectives

- To introduce and provide the company profile to 10 general contractors in the area every month, starting in Brandon, Manitoba.
- To be on the preferred subcontractors lists of five general contractors within one year.

- To launch a website featuring the company's services, qualifications and portfolio within eight months.
- To get listed on RateTrades.ca after one year in business, which provides an unbiased resource for consumers to find reliable trades that have been rated – by the public – on their merit.
- To find office space and hire a receptionist within three months.

3.0 Market Research

Industry Profile & Outlook

Wiigwaas Carpentry Ltd. operates primarily in the Construction/Skilled Trades industry. The carpentry industry is closely linked to the housing construction industry in Canada, making it seasonal with the majority of employment opportunities running between May and December.

Carpenters are required to complete a four-year apprenticeship as well as technical training followed by a “Red Seal”-endorsed Certificate of Qualification exam. It is an interprovincial recognized certification and provides another endorsement of the carpenter's competency.

The carpentry industry attracts a fair number of candidates; however, due to the training required and the need to find your own apprenticeship employer many do not become certified and licensed. According to the Canadian Occupations Projections for Red Seal trades, carpenters are one of the 24 Red Seal trades with projected labour shortages.

The August 2013 Labour Market Bulletin by Employment and Social Development Canada for Manitoba Regional reported that construction continued on an upward trend in 2012, following several years of impressive growth. Indeed, the industry has experienced average annual gains of 5% since 2007. Growth was largely the result of strong home markets which drove up the number of housing starts in the province. Statistics Canada predicts that Manitoba will lead the country in capital spending on infrastructure and construction projects this year.

For Wiigwaas Carpentry Ltd., Keith has passed the certification exam and licensing with Manitoba.

Once certified and licensed as a journeyman carpenter, the majority choose self-employment with only 19% taking on salaried positions within the construction industry, according to Service Canada.

The challenge for self-employed carpenters is gaining credibility among general contractors. To address this concern as much as possible, Wiigwaas Carpentry Ltd. is a member in good standing of the Manitoba Home Builders' Association, and has registered with the Construction Association of Rural Manitoba (CARM).

Following a period of decline that continued until 1998, the construction industry has enjoyed a vigorous recovery, leading to the highest ever number of construction-related jobs in 2012. Many factors combined to account for the recovery, including low interest

rates, a substantial increase in public and private investment, steady job creation and lower taxes. Over the next few years, the economic recovery is predicted to boost employment in most construction sectors during the forecast period of 2014-2018.

According to the 2013 Human Resources and Social Development Canada report on Labour Markets, carpentry is and will continue to be a high demand occupation in Manitoba. In the first seven months of 2013, Manitoba urban and rural area housing starts increased 27.4%, the highest among provinces and above the 15.8% national decline. As baby boomers age and young families flock to more rural areas, local communities are trying to keep up with demand. The rural areas around Brandon, in particular Cypress River, Glenboro, Baldur and Deloraine, are experiencing boosts in their populations and housing development industries. These economic and industry shifts are compounding the need for certified journeyman carpenters in Manitoba and particularly the rural areas on the fringes of major urban centres.

Carpentry work in Brandon is not dominated by a single company and is usually provided by loosely formed teams under a general contractor. Wiigwaas Carpentry Ltd. sees this as an opportunity for creating a locally trusted carpentry company with respect and knowledge of the rural communities for support in large-scale residential development projects. Wiigwaas Carpentry Ltd. will be targeting general contractors commissioned to build in and around Brandon, Manitoba, with a focus on rural areas.

According to the Canadian Apprenticeship Forum, skilled trades people are in demand in Manitoba and, as the baby-boom generation retires, that demand is only going to increase. The industry will need to replace 219,000 workers that are expected to retire over the next decade. Shortages of skilled trades workers are being reported across sectors and across the province, and the competition to attract talent is growing. Construction companies in Winnipeg and Brandon are already identifying the shortages are impacting their ability to take on new contracts and grow their business.

The national construction labour force is estimated to rise in Manitoba by 100,000 workers between 2012 and 2020. To address expansion and replacement demand requirements, the construction industry will need to recruit an estimated 319,000 new workers.

Growth in construction will be concentrated in the residential sector. Trades required for this type of construction work include carpenters.

Local Market

In Brandon, there are approximately 18 companies subcontracting carpentry services directly to general contractors. Wiigwaas Carpentry Ltd. will target general contractors in Brandon and its surrounding rural areas that focus on large-scale residential development to build a referral network.

Key Competitors / SWOT Analysis

	Strengths	Weakness	Opportunities	Threats
MVN Custom Builders	<ul style="list-style-type: none"> In the business for 14 years 	<ul style="list-style-type: none"> Carpenters are nearing retirement and reluctant to work in rural areas 	<ul style="list-style-type: none"> Wiigwaas Carpentry Ltd. can fill the labour gap that will be left open and offer services to small rural communities 	<ul style="list-style-type: none"> MVN Custom Builders can start recruiting younger employees
All Kinds Carpentry	<ul style="list-style-type: none"> Diversified staff with skills in a range of areas 	<ul style="list-style-type: none"> No specialty in any particular type of construction 	<ul style="list-style-type: none"> Wiigwaas Carpentry Ltd. can establish itself as a leader specifically for large-scale residential carpentry work 	<ul style="list-style-type: none"> All Kinds Carpentry can recognize the emerging opportunities in new housing development
Wiigwaas Carpentry Ltd.	<ul style="list-style-type: none"> Familiar with and respected by rural communities Highly qualified Specialty in large-scale residential carpentry 	<ul style="list-style-type: none"> Not an established brand Not yet trusted or connected with general contractors 	<ul style="list-style-type: none"> Establish itself as a community-friendly subcontractor in rural areas undergoing new housing development and promote online 	<ul style="list-style-type: none"> Government immigration programs targeting skilled trade workers start moving into rural areas

Target Market

Wiigwaas Carpentry Ltd. is focused on selling to other businesses (B2B).

Target Market profile for Wiigwaas Carpentry Ltd.:

- General contractors focusing on new housing build (demographics)
- General contractors looking for licensed, certified carpenters with a focus on rough carpentry (behaviour)
- General contractors who have just acquired new work in unfamiliar rural areas (behaviour)
- Located in Brandon, Manitoba and surrounding rural areas (scope)

Keys to Success

To develop extensive networking with general contractors building new housing in the Brandon area.

To gain enough new business to hire additional licensed journeyman carpenters, and to transition from a subcontractor to a general contractor.

4.0 Sales & Marketing

Pricing Strategy

Competitors use a mix of daily and flat project pricing depending on the scope of the job being completed.

- Competition: \$25 - \$35/hour
- Wiigwaas Carpentry Ltd.: \$30/hour

Pricing will reflect the training and skill Wiigwaas Carpentry Ltd. brings to each contract. It places the company in middle of the average hourly pricing for the Brandon area according to the Manitoba Wage survey, considering Keith is already certified and licensed.

Marketing Strategy

Connecting with general contractors

Since developing a referral network will be critical to the success of Wiigwaas Carpentry Ltd., it will start by promoting to general contractors in the Brandon, Manitoba area and outlining its experience and qualifications.

Establishing strategic alliances

A secondary strategy will be to network with contacts made during his employment with Regal Woodworks Ltd. Wiigwaas Carpentry Ltd. is committed to calling contacts gathered during apprenticeship and employment to inform them of the launch of the new business and the services it's providing. Keith will also attend locally hosted monthly

Manitoba Home Builders' Association to network in person with other construction trades people.

Neighbourhood networking

To help establish demand, Wiigwaas Carpentry Ltd. will attend meetings of the Brandon community association as well as the Cypress River, Glenboro, Baldur and Deloraine Associations. The goal of attending is to introduce his services as a local, certified and licensed carpentry subcontractor and to inform general contractors of his services and expertise.

Marketing Activities

Primary Marketing Activity

Wiigwaas Carpentry Ltd.'s key marketing activity will be networking with general contractors and various construction and building associations. Keith is committed to reaching out to 10 general contractors every month for the first year. When operating on behalf of the company, Keith will be clean-shaven and dressed in professional/casual clothing to convey his work ethic and attention to detail.

Keith will print 100 copies of his CV, including a list of references, using his home printer to share with general contractors.

When visiting general contractors to introduce himself and his company's services, Keith will meet with the contract manager. The conversation will highlight:

- Introduction: introduce himself and his connections to the area as a licensed and certified carpenter living in a rural community outside of Brandon with his wife and son.
- Business understanding: inquire about the general contractor's connection to the community and the reason for developing new housing.
- Qualifications: explain the purpose of the meeting and share a copy of his CV with the owner/manager.
- Lead generation: Drive potential general contractors, particularly those new in the area, to the new website, which will portray a highly professional service.

Wiigwaas Carpentry Ltd. strongly believes that meeting general contractors, owners and managers in person is important versus contacting them over the phone. Therefore, it is expected of the 20 businesses visited each week that contact with a manager/owner will only happen 50% of the time. Wiigwaas Carpentry Ltd. will ask about scheduling details at the first meeting and follow up the next week on the day/time the owner/manager will be present.

The goal will be to establish a rapport with the general contractors in the area where they feel comfortable referring Wiigwaas Carpentry Ltd. to add it to their lists of subcontractors they can trust. The cost of this initiative is estimated to be \$70 - \$90 every two weeks to cover gas and parking.

Expected sales resulting from referrals from general contractors are expected to be five inquiries for quotes every month. Of the quotes produced, it's expected that one of the five will result in a sale with the average sale being \$10,000. This is expected to increase as Wiigwaas Carpentry Ltd.'s network and reputation grows.

Marketing Goals

Goal #1: Steady request for general contractors to add Wiigwaas Carpentry Ltd. to their lists of trusted subcontractors.

Goal #2: To get listed on RateTrades.ca after one year in business.

Goal #3: To launch company website and promote it using Search Engine Marketing tools.

Positioning Statement

Wiigwaas Carpentry Ltd. is a professional and reliable subcontracting company that provides high-quality carpentry services for new large-scale residential builds. Experienced, qualified, highly skilled and fully insured, Wiigwaas Carpentry Ltd. undertakes all aspects of carpentry work for large-scale residential development, with the advantage of local community respect and knowledge.

The Sales Process

Wiigwaas Carpentry Ltd. sales cycle timeline is 1-2 months.

The sales process will kick off with an informal meeting with potential general contractors, ideally in person at the location where the carpentry work will be undertaken. However, it's anticipated that these introduction meetings will happen over the phone 20% of the time.

Wiigwaas Carpentry Ltd. will be on time and dressed in professional/casual attire for the meeting. The meeting will start by collecting project requirements and the skills needed to meet those requirements. The meeting will close with a follow-up date for the quote, one to two days from the initial meeting. Two days after the quote is sent, Wiigwaas Carpentry Ltd. will follow-up with a phone call to confirm receipt of the quote, outline the work to be undertaken, answer any questions and ask for the sale.

Wiigwaas Carpentry Ltd. will agree with the general contractor on a date/time to begin work at the site within about one week of the sale closing. The complete sales process, from initial quote to payment, will take on average 30 to 60 days depending on the scope of the work to be completed.

5.0 Operations

Location(s)

Wiigwaas Carpentry Ltd. will operate from a small commercial office.

Website

Wiigwaas Carpentry Ltd. website will launch/launched on 01/10/2013.

Wiigwaas Carpentry Ltd. will have a well-designed website for marketing and contact purposes. No quotes or payments will be conducted on the website. The majority of

content on the website will be static, apart from the portfolio section which will be kept updated.

The website will be developed by a local agency on WordPress to ensure easy content updates, with hosting being set up at GoDaddy.ca. The domain <http://wiigwaascarpentry.com> is available for purchase and is included free with hosting for the first year, and will cost \$89 for every year thereafter. The local agency has quoted \$1,200 for full website development, including design, content and build.

Legal Issues

Wiigwaas Carpentry Ltd. anticipates the following legal issues:

- Business licenses
- Operating licenses (i.e. child care centres, gas stations, etc.)
- Industry specific licenses (i.e. dentistry, alternative health care etc.)
- Registering employees
- Contract agreements (partnerships, independent contractors etc.)

Wiigwaas Carpentry Ltd. has had a NUANS Corporate Name Search report created and confirmed the business name availability. Wiigwaas Carpentry Ltd. has registered the business with the Information Services Corporation (ISC) website (<https://business.isc.ca/Pages/default.aspx>) that provides registration with all necessary government agencies: Corporate Registry, Canada Revenue Agency and Manitoba Ministry of Finance.

Insurance Issues

Wiigwaas Carpentry Ltd. requires insurance for business property and earnings, liability insurance, and accounts receivable insurance.

Human Resources

Wiigwaas Carpentry Ltd. will have 1 - 10 full time staff.

Wiigwaas Carpentry Ltd. will have 0 part time staff.

Wiigwaas Carpentry Ltd. will start with the owner, a hired receptionist and two general laborers as the four employees. Keith is a certified and licensed journeyman carpenter who will actively seek business, generate quotes, perform work, oversee labour and collect payment. The receptionist will answer phones, scan and file documents into an imaging system for electronic archival purposes, sort and file documents by type and provide general office support. For the first year as Wiigwaas Carpentry Ltd. builds its network and sales rise, it will re-evaluate its need to hire more journeyman carpenters and general labourers.

Process/Production

1. Customer/general contractor invite Wiigwaas Carpentry Ltd. to provide a quote.

2. If quote is accepted, customer/general contractor signs a contract with Wiigwaas Carpentry Ltd. that outlines services to be provided, expenses, acceptance terms, schedule and payment terms. This provides an opportunity to review the details from the quote and set expectations.
3. Wiigwaas Carpentry Ltd. and customer/general contractor agree on a start day and time.
4. Wiigwaas Carpentry Ltd. sets up safety precautions for area where work is performed and begins work.
5. Wiigwaas Carpentry Ltd. submits progress claims acceptable to the customer/general contractor on or before the 20th day of each month.
6. Payments will be made monthly on progress claims as certified by the customer/general contractor or covering 90% of the work completed by Wiigwaas Carpentry Ltd. plus the applicable VAT. Such payments will be made within 10 days after the general contractor has received payment from the owner.
7. After the full work is completed, the customer/general contractor is asked to review the work and test the functionality of the work.
8. A final invoice is presented to the customer/general contractor in person and payment is due within 30 days of completion of work.
9. Two weeks after the work has been completed, Wiigwaas Carpentry Ltd. will follow up with a phone call to the general contractor to ensure the work continues to be satisfactory and to ask for feedback on the service provided and to ask for a client testimonial for the website.

Risk Assessment

Wiigwaas Carpentry Ltd. will make outreach to general contractors its primary focus for gaining new work. However, if these efforts prove unsuccessful, Wiigwaas Carpentry Ltd. will shift its focus to gaining work through strategic alliances and local trade associations and potentially advertise in the Manitoba Home Builders' Association newsletter to promote its services and qualifications to construction trades people. Depending on the success of these strategic alliances, Wiigwaas Carpentry Ltd. may look at expanding its efforts to other trade associations.

Wiigwaas Carpentry Ltd. is dependent on the licensing of Keith Nolan as a journeyperson with the province of Manitoba in order to operate as well as his Class 3 and 5 driver's license.

If after a full year of business, sales are less than \$100,000 (cumulative), Wiigwaas Carpentry Ltd. would close its doors. The website would be taken offline.

6.0 Financials

Start-Up Costs & Break Even

The example business plans do not include start-up costs, cash flow or income statement example content. To review how to create these elements for your business, please visit <http://futurpreneur.ca/en/bplan/> and use the free online business plan writer. Not only does it provide tips and tricks on what to include but it outputs a custom spreadsheet with all the formulas you'll need.

Sales Forecast

Key assumptions for Wiigwaas Carpentry Ltd.:

- Slowest months: Jan - Mar, the off-season for construction in Canada
- Five requests for quotes from network of 10 general contractors /month
- Completing five quotes will result in one sale
- Average sale: \$10,000
- Anticipate one sale through previous client/general contractor referrals every other month after the first four months

Year One Sales Forecast (Including Assumptions)

April - \$0 - Made personal contact with 10 local general contractors to align with the upcoming start of the construction season. Attended a locally hosted Manitoba Home Builders' Association monthly meeting and talked to five additional general contractors.

May - \$11000 - One closed sale from a general contractor in Brandon via word of mouth. A further nine introductions made with general contractors building multi-unit housing in rural areas outside of Brandon. Ten follow-up appointments with local general contractors from April. Met with agency to begin website development.

June - \$21000 - Two closed sales from word of mouth, via the Construction Association of Rural Manitoba (CARM) online profile and from personal contact made in April. Attended locally held Manitoba Home Builders' Association meeting and talked to five new contacts.

Year Two Sales Forecast

To be completed.

Cash flow

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Income Statement

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