

LATIN AMERICAN CAREER DEVELOPMENT CENTRE

Program: Self Generated Companies

Service Grouping:

Service: Training to create new business in London and Middlesex areas.

1.0 SERVICE CHANGE

Title	Self Generated Companies Program
Implementation Year	From January 1 to December 31 2012
Objective	<p>To provide:</p> <ul style="list-style-type: none"> Economical development Social well-being Cultural integration
Description	<p>This service is addresses to Newcomers, unemployed citizens and new entrepreneurs. What we offer is to train and help them to identify their entrepreneurs skills, defined the business idea, prepare the business plan and implement the business registration to open the business successfully in the city of London or selected location. The change offered is that the good business plan will keep them permanently growing and create new jobs opportunities.</p>

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BUDGET IMPLICATIONS (\$000s)	YEAR	TOTAL BUDGET REQUEST (TAX SUPPORTED)
Operating Budget:		
One Time Only		
Ongoing Annual	2012 onwards	\$80,000
Capital Budget:		
One Time Only	2012	25000
Future Years		
<p>Please attach a copy of your detailed budget submission supporting your funding request above.</p> <p>LACDC is requesting \$80,000 in ongoing annual funding (see attached budget)</p> <p>LACDC is requesting \$25,000 in one time capital funding in 2012 to assist in securing enhanced facilities for their organization.</p>		

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2.0 HOW DOES THIS SERVICE CHANGE AFFECT CITY OF LONDON'S STRATEGIC PRIORITIES?	
<p>Economic Prosperity Infrastructure Renewal & Expansion Community Vitality Environmental Leadership</p> <p>Creative, Diverse & Innovative City Progressive Transportation System Managed & Balanced Growth</p> <p>Good Government Financial Stability</p>	<p>STRATEGIC PRIORITY</p> <p>(NOTE: these Strategic Priorities may differ from your overall service's Strategic Priority)</p> <p>Rationale</p>
<p>Involve participants in the city resolution by creating jobs and becoming self-reliance.</p>	<p>Unemployment rate at this time is substantial high, but with new small business emerging we can reduce that percentage with more jobs for our community.</p>
<p>Support participants to advance successfully in their business ideas.</p>	<p>Self Generated Companies Program provides participants the basic tools to create and implement a Business Plan.</p>
<p>Administration and accountable support</p>	<p>After finishing the training, participants will get support in Administration and Accounting from LACDC staff. This support gives entrepreneurs time to attend their business with more focus on success and with less delays or setbacks.</p>

3.0 HOW WILL THIS SERVICE CHANGE IMPACT THE CITY OF LONDON	
<p>a) How will this initiative add value for the City of London?</p>	<p>Strengthening the city's economy through the creation of new small businesses and creating a more attractive niche of entrepreneurs that are looking to develop in the city of London.</p>
<p>b) What is the target population and how is the need identified (describe)?</p>	<p>Our target population is: Newcomers, the unemployed and new entrepreneurs that are eager to obtain financial independence and security. Polls and studies conducted by different institutions show the need to address these groups who often are not able to receive adequate attention from federal, provincial or municipal governments.</p>

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c) How is this initiative unique?	Supporting entrepreneurs administration and accounting during their first nine months, from LACDC staff, will result in a more controlled rate of success allowing the new entrepreneur to focus on the day to day operations of the business. This initiative reduces the risk of failure, by focusing more on their productivity.
d) Will this <u>Increase</u> , <u>Decrease</u> , or <u>Maintain</u> the level of service you are currently providing?	With this new program, the LACDC will increase the services we are currently providing, because is a new program, additional to our regular programs in ESL, Seniors Group, and advisory services to our clients.

4.0 POTENTIAL RISKS

What could go wrong with this service change?	Probability of occurrence	What will you do to prevent this from happening and what will you do in response if it does happen?
a) lack of operating funding	30%	We are currently looking for sponsorship from the private and public sectors.
b) Large demand for the program that could over weigh the operating capacity of the LACDC	30%	We currently have a standby staff ready to work but without the operating funds available. We are also seeking the support of other government agencies

4.1 POTENTIAL RISKS OF NOT IMPLEMENTING THIS SERVICE CHANGE

a) Loss of Active Participants	50%	This programs currently has a large interest in the community, and for every new business that develops form this program represents 2-5 new jobs for our community, hence we are looking for the support of the city and other government and private agencies to help us with the adequate funding for this program to work at its full potential.
b) Loss of current Jobs	30%	Our current staff will have to face lay-offs due to lack of funding.

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5.0 HOW SUCCESS WILL BE DETERMINED/MEASURED							
↙	Performance Measures ...	Targets ➡	2011	2012	2013	2014	2015
i)	Number of Graduates with an actual Business Plan		20	35	35	35	35
ii)	Execution of the Business Plan		15	30	30	30	30
iii)	Graduates operating their business for +12 months		10	25	25	25	25
iv)	Graduates that expand and Hire new employees		5	15	15	15	15

6.0 REFERENCE DOCUMENTS:	
List any background documents (please provide hyperlinks wherever possible):	Executive Summary, Self Generated Companies Program description, and budget.