



**Obtaining Financing from Women's Enterprise Centre
Common Questions Answered**

Last month we shed some light on how having a head office in Kelowna affects clients. As you learned, as long as your business is located somewhere in British Columbia, Women's Enterprise Centre will be there for you. Applying for a loan from Women's Enterprise Centre is not complicated. Our lending program is available to provide term loans to women to start, expand or purchase a business in BC. As a non-profit lender, our success is truly your success.

Question 2: Does it matter what industry my business is in?

Women's Enterprise Centre is open to giving financial assistance to businesses in any industry. Over the years we've had many women entrepreneurs start non-traditional businesses. When the business plan is solid, and the desire and experience is there, Women's Enterprise Centre works with you to help you achieve your dream.

Claudette Tremblay of Circuitrax Electronics in Port Moody, owns and operates what is usually considered a non-traditional business for women. When Claudette was 18 she was hired at International Submarine where they manufacture remotely operated robotic vehicles and terrestrial robotics. She began building cables and advanced to wiring power boxes and telemetry systems. After eight and a half years she moved on to another company and eventually shifted into purchasing electronics and mechanical. Claudette started doing some small jobs from home and realized there was a business to be had. She brought her ideas to the table and created a business plan while taking part in a self-employment program. While taking the program she heard about Women's Enterprise Centre and knew that some day she would contact them.

Claudette opened Circuitrax in 2001 and began manufacturing custom circuit boards, prototypes for robotic systems, control systems for freightliner ships and gas detection systems to name a few. As a contract manufacturer she is able to build customized mixed technology boards for manufacturers who do not want or need their own manufacturing department.

In 2003 it was time for expansion and Claudette called Women's Enterprise Centre. She knew most banks would not be receptive to her expansion plans and was very pleased with the reception she got from the Women's Enterprise Centre. Although the head office was in Kelowna, there was no difficulty in communicating what was needed to achieve financial assistance. "I had been in business for two years, so I had established sales as well as a solid business plan," says Claudette. "Once they had all my information the process was quite quick and easy. They have been great in assisting me in my success so far, and I plan to continue to work with the Women's Enterprise Centre when I go through my next growth phase."

Tattney-Lee Farthing, co-owner of VCM Auto in Victoria, purchased the service side of an established automotive business in 2000. She and her husband worked closely together growing their business from 300 to 1200 plus clients. They found that as their

clientele grew, they were being asked for advice on how to go about selling their car and how to find the right car for their next purchase. They started off by offering their customers a "Pre Purchase Inspection". They noticed that many of the cars being sold required work to get them into a reliable state. This resulted in many negative experiences for their customers with regards to upgrading to another vehicle. Tattney-Lee decided to take over the sales lot they had been leasing to another company.

At first she approached the bank, and met with no success. Private funding was available but that would mean losing control of the business. One day, while discussing her dilemma, she was told about Women's Enterprise Centre. She immediately contacted us and was directed to the web site to learn how to get started.

"The people at Women's Enterprise Centre were very helpful. They walked me through the many aspects of the loan procedure and made sure I had everything they needed. It took about three months to get the application together and within a week of submitting it, we received the money we needed. We immediately started a used automotive sales lot," says Tattney-Lee. "I think all the staff at Women's Enterprise Centre are wonderful and I'm very proud to be their first woman in the automotive industry."

Women's Enterprise Centre offers term loans of up to \$100,000 at competitive interest rates to BC women who are starting, expanding or purchasing a business. The loans have flexible repayment options with terms of up to five years. To support you on your road to success, you have a business advisor working with you throughout the course of your loan, who knows what it's like to start and grow a business. Our loan clients also have free access to all our training programs, to help address marketing and financial issues and devise growth strategies. To learn more about the Women's Enterprise Centre Empowerment Lending program, visit www.womensenterprise.ca/empowerment-lending/loans-program.php.

Around the corner or around the province, Women's Enterprise Centre business loans are helping women and families start, grow, and succeed in business.