

A MESSAGE FROM THE CEO

As Chief Executive Officer of the NWT Business Development and Investment Corporation (BDIC), it gives me great pleasure to introduce our newsletter, BDIC Newslink. This newsletter provides business news and information to business owners, managers, operators and economic development practitioners in the NWT. Articles cover various aspects of business including sources of financing, business resources, interviews with leading business personalities and personal development opportunities.

The BDIC would like to hear from you! Based on feedback from our readers we will determine the frequency of publication and contents of interest. Please contact us by e-mail at bdicinfo@gov.nt.ca

*Pawan Chugh
Chief Executive Officer*

YOUTH ENTREPRENEURSHIP PARTNERSHIP

The BDIC is pleased to announce an exciting new partnership with the Canadian Youth Business Foundation (CYBF). This strategic partnership will provide start-up financing, business resources, and vital business mentoring to prospective young entrepreneurs at five Community Futures Development Corporations and two Department of Industry, Tourism and Investment Regional Offices.

CYBF is a national charity providing start-up mentoring, financing and business resources to help you start your own successful business.



If you are between the ages of 18 to 34 and have a business idea...we can help!
www.cybf.ca



Do you have a great idea for a business, but don't know how to get started? Or, are you already in business and looking for ways to grow?

Canada Business NWT provides information on government services, programs and regulations, and information about starting a new business or improving an existing one. Canada Business NWT can help you identify what should go in a business plan, get started with market research and identify possible business financing sources.

Our new videoconference facility offers entrepreneurial training free of charge. To view the schedule or to register please visit our website www.cbnc.org/nwt or call our toll free number 1-800-661-0599.

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NWT ECONOMIC HIGHLIGHTS

The NWT is currently experiencing growth in a number of sectors of the regional economy. As is common with natural resource based economies, the economic forecast for the territory is heavily dependant on global markets and commodity prices.

The Department of Industry, Tourism and Investment (ITI) publishes a quarterly newsletter on NWT Economic Trends, and annual Industry Profiles, and maintains a NWT Business Directory. Available 2006 NWT Industry Profiles include: Transportation and Warehousing Businesses, Trade and Services, and Construction.

The 2006 NWT Business Directory is a business listing of over 1,000 businesses across the NWT, separated by community.

All publications are available on-line at: www.investNWT.com (click on library). To request a publication in print or include your business information in the directory please contact:

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Investment and Economic Analysis
Department of Industry, Tourism and Investment
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Email: calum_macpherson@gov.nt.ca

NWT LABOUR AND INCOME STATISTICS

Statistics Canada estimates that of the 30,900 residents 15 years of age and older in the NWT, some 22,600 were employed in October 2006. This represents an employment rate of 73.1%.

NWT Labour Force Activity – October 2006	
Population 15 and over	30,900
Labour Force	23,700
Not in the Labour Force	7,300
Employed	22,600
Unemployed	1,100

Source: Statistics Canada

As shown in the table below, in 2004, the average income in the NWT was considerably higher than the national average. There was also significant disparity in average income earnings between the large centres and communities in the territory.

2004 Average Annual Income Statistics	
Canada	\$34,366
NWT	\$44,080
Yellowknife	\$52,061
Hay River, Fort Smith & Inuvik	\$43,475
All other NWT communities	\$31,091

Source: Statistics Canada

For additional information on labour force survey results and income statistics for the NWT, please visit the NWT Bureau of Statistics website at <http://www.stats.gov.nt.ca> or call (867) 873-7147.

LAND, BUILDING AND HOUSING STATISTICS

The NWT regional real estate markets can fulfil many needs, whether it is for an apartment, a townhouse, a home or an acreage. With the multitude of lakes and rivers residents can enjoy the benefits of year round cottage living and accessible outdoor and recreational activity without worrying about crowds or long line-ups.

In the past, the NWT real estate market has not experienced the large peaks and dips common in other real estate markets nationwide.

2004 Household Statistics	NWT
All Households	13,902
Total Owned Households	7,330
Total Rented Households	6,572
Average persons per dwelling	3
Households with 6 or > persons	972
Household Spending >30% of Income on Rent or Mortgage	12.0%
Dwellings needing minor/major repairs	32%/12%

Source: Statistics Canada

Business Incentive Policy

The Business Incentive Policy (BIP) is a preferential procurement policy of the Government of the NWT (GNWT) that applies to any contract entered into directly by the GNWT with BIP Approved Northern Businesses. To register, contact your local Department of Industry, Tourism and Investment Regional Office or visit our website at

www.iti.gov.nt.ca/iea/bip/index.htm

BIP Monitoring Office

Phone: (867) 873-7215 or 920-3182

SUCCESS STORIES

Whiponic Northern Cartrols Inc. Heritage Hotel and Office Complex Norman Wells, NWT



Jim Ulch and Kevin Diebold are well known in the Sahtu region for their successful and established companies in construction, property management and engineering consulting services. Kevin and Jim have been residents of Norman Wells for almost 25 years. Kevin owns and operates his group of companies under the Whiponic name: Whiponic Wellputer, Whiponic Investments, and Sahtu Building Centre. Jim has successfully operated his property management and engineering services business through Northern Cartrols Ltd. In 2004, these two Sahtu businessmen recognized the opportunity for a new hotel and office complex in Norman Wells, to meet the increased demand for quality accommodation and office space. This project would proceed under their established partnership, Whiponic Northern Cartrols Inc.

The business idea attracted support from financial institutions for the investment required for this ambitious new construction venture in Norman Wells. The NWT Business Credit Corporation, a predecessor of the BDIC, agreed to fund the project, as did one of the commercial banks. Construction of the Heritage Hotel was started in 2004: a much needed office complex (6500 square feet) and an excellent 29 guest room hotel with full service restaurant, a cozy separate lounge, and a conference room with all modern amenities. The large open lobby and hallways are decorated with Northern art and animals.

The facility was open for business in January 2005. Corporate clients include the GNWT Department of Industry, Tourism and Investment. The regional office is located on the ground floor.

As a new facility with customer-focused services, the Heritage Hotel is appreciated by out-of-town clients. The occupancy rate indicates that this new hotel has captured a significant share of the local accommodation market. As the market and demand for services grows, the Heritage Hotel and office complex presents its owners with many challenges unique to the North and to the hospitality and property management industries. The hiring and retention of required staff is a daily challenge for Jim, who is the Operations Manager of this facility. Jim confirms that there is need for young people in this region, as elsewhere, to be prepared to work in the hospitality and tourism industry.

The Heritage Hotel complex is a successful project involving a combination of private, public and commercial investment. This operation has created and maintained 11 full-time jobs. The BDIC and Industry, Tourism and Investment are proud to be partners in the financing of this project. Whiponic Northern Cartrols' Heritage Hotel is an asset for visitors and residents in Norman Wells and the Sahtu region.

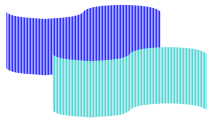


Attention all Artists

Visit www.nwtartistsdatabase.com for artists, retailers, wholesalers, suppliers, as well as services and programs available to the arts industry in the NWT.

To join or for information, contact:
Arts and Fine Crafts Sector Specialist
Phone: (867) 920-6130 Fax: (867) 873-0101
E-mail: nwtartsandcraftsdatabase@gov.nt.ca

 Northwest Territories Industry, Tourism and Investment



2006 NORTHERN ECONOMIC DEVELOPMENT PRACTITIONERS (NEDP) CONFERENCE

The second bi-annual NEDP Conference took place at the Explorer Hotel in Yellowknife, November 27 – December 1, 2006. Supporting organizations included the BDIC, Industry, Tourism and Investment, Aboriginal Business Canada and Indian and Northern Affairs Canada. The NWT Community Futures Association, Metis-Dene Development Fund, Business Development Bank of Canada and the City of Yellowknife were also involved with the planning of the Conference.

Conference Highlights

- 96 registered conference delegates; 68 practitioners registered for the two-day training session.
- 24 speakers throughout the conference; 11 booths and 18 organizations participated at the mini-tradeshow.
- Motivational seminar on Building Effective Relationships delivered by Ms. Merge Gupta-Sunderji. www.mergespeaks.com
- Presentations on the topic of business development programs and service delivery by the Federal and Territorial Government, Aboriginal Financial Institutions, Community Futures Development Corporations and the National Aboriginal Capital Corporations Association.
- Snapshot presentations on Economic Trends, Oil & Gas, Mining, Tourism, Arts and Crafts and Traditional Economy.
- At the Closing Banquet delegates celebrated with awards to the 'Taking Care of Business Challenge' winners, live music and northern storytelling from the Gumboots.

COURSES, EVENTS AND HAPPENINGS

Aurora College

Management Studies Program



Five Streams of Concentration:

- Business Administration
- Computer Applications
- Public Administration
- Tourism
- First Nation Management

For program, course outline, eligibility and admissions information please visit www.auroracollege.nt.ca or call toll free 1-866-266-4966.

2007 Canada Winter Games - Whitehorse, Yukon February 23 – March 10, 2007

For opportunities to market your business, volunteer or attend the winter games please visit www.2007canadagames.ca

GENUINE MACKENZIE VALLEY FUR (GMVF) PROGRAM

The GMVF program provides interim financing in the form of guaranteed advances to trappers in exchange for fur pelts. Fur pelts are auctioned at the Fur Harvesters Auction in North Bay, Ontario. Depending on pelt quality, trappers may be eligible for a prime fur bonus. For information on GMVF fur advance rates, the grubstake program, fur auction dates and market forecasts please contact your local Department of Environment and Natural Resources.

If you have any news, pictures or comments for the GMVF Newsletter, please direct your comments to Traditional Economy (867) 920- 6406 or email gmvfurs@gov.nt.ca

For further information on NWT furbearers and GMVF related issues see the GMVF website at www.nwtfur.com