

### Winter 2024

If you have experience and training in the construction field, you may be able to use your skills to start your own construction company. Being an entrepreneur gives you the freedom to pick your own working hours and answer to yourself. A new construction company will require careful preparation to make sure you succeed in a competitive market and comply with business regulations.

#### **Step 1: Rules and regulations**

The most stressful part of the construction industry can be all the rules that need to be followed. You will need to check with your local regulatory body that governs the construction industry in your area. They will be able to tell you what permits are required and how to register your company and apply and pay for any licenses and certifications. Like any business, you will be required to register or incorporate with your province's registrar of companies.

#### **Step 2: Simple Business Plan**

Any new business needs a simple business plan. This business plan will be your blueprint to get your company up and running. This plan will include your business milestones and how you plan to reach each milestone. You will have a part of the plan that will address all your financial needs, your client target niche, required assets, and marketing plans.

#### **Step 3: Financing**

If you only have some of the money to start your business, you will require financing to start your business. Your business plan will help you obtain government grants, loans, and financing as well as financing from financial institutions. Obtaining financing is an important part of starting any business.

### **Step 4: Invest in the Tools to Run your Company**

Look at what you currently have to leverage and be prepared to purchase any more equipment to perform your work, this includes, any tools, equipment or vehicles you may need.

### **Step 5: Marketing**

Marketing is a key step in getting your construction business known and to appeal to your client niche. Always offer discounts to your first few clients, to get the ball rolling and word of mouth referrals. Use various media, such as the internet and flyers. Offer free estimates as this will get you that crucial first interaction with potential new customers.

**When you are ready to find financing for your business, the Canadian Grants Business Center can help.**

**[Contact us now to find out more!](#)**