

HR tips for small businesses

By SANDRA MILES

While small and medium-sized businesses may not have the same volume of human resource requirements as larger corporations, they still face the same challenges when it comes to managing staff.

Businesses starting up their HR processes should consider the following 10 tips when it comes to hiring:

• Forecast workload and plan growth:

Based on current activity levels and foreseeable business in the future, anticipate the firm or department's workload. This step will help determine which type of employee is required – full-time, part-time or temporary – or whether a new hire is needed at all.

• Create a job description and budget for a new hire:

This is a brief but important document that provides a snapshot of the job and serves as a basis for hiring criteria.

• Hire for the company's needs not the candidate's:

If too many concessions are being made for what seems to be the perfect candidate – maybe this person isn't right for the firm. Think about the companies

needs first – don't get dazzled.

• Network on industry sites:

Become familiar with websites representing professional associations in relevant fields. Much like attending a networking event, these sites can provide valuable opportunities for broadening reach in the business community. Get to know the group's members, many of whom may be qualified job candidates. Often these sites will post job openings for free or for a nominal fee.

• Evaluate current personnel resources:

Which key skills does current staff have and which are lacking? Are employees' talents being fully utilized, or is there room to promote from within?

• Have a referral program:

Offer incentive to employees to find great people for the firm.

• Make a candidate-friendly website:

Are internal job opportunities easy to find? Can candidates apply online? What message do applicants receive once they have submitted their resumes? All of these factors play a role in how many job seekers visit the site and the first impression the company presents.

• Sell the company as well as

the position:

Highlight specific benefits and perks of the job at every opportunity. One approach is to have top candidates meet with staff members who can offer an insider's perspective on the advantages of working at the firm.

• Become an employer of choice by offering a unique culture:

Many companies have started programs designed to create a more supportive atmosphere. Simple practices such as an open-door management policy, flexible work options, work from home opportunities and frequent feedback and recognition of staff can make a big difference.

• Act quickly with the right person:

Careful hiring is critical, but don't be overly cautious when making a decision on a top candidate. It's easy to lose a job seeker's interest if an offer is delayed.

Sandra Miles is president and CEO of Miles Employment Group Ltd. (www.miles.ca) and founder the BC Chapter of Women Entrepreneurs of Canada, (now Influential Women in Business Association).

How to make the most of the HST before it's gone

By GABRIELLE LOREN

As of March 31, 2013, small business owners across the province will face a big change as the HST system is reverted back to PST/GST.

But until that time, businesses will continue to charge clients in accordance with current HST rules.

The loss of the HST system will be felt by many businesses across B.C., however there is also a tax planning opportunity that should not be missed.

If you are planning a capital purchase for your business, make sure it is bought before March 31, 2013. Capital expenditures include any item — such as equipment, hardware, software, tools or furniture — that costs more than \$500 and will last you for more than a year.

The reason it's beneficial to make these purchases under the HST system is that you will only pay the net cost of the item and will be reimbursed for all taxes due. By waiting until after April 1, 2013 to make your purchase, the cost of the item to your business will increase by seven per cent.

Let's use the example of a purchase of equipment that costs you \$10,000.

If that equipment is bought today, your overall cost would be \$11,200 — \$10,000 plus \$1,200 in taxes. However, your business will be able to deduct the \$1,200 HST from the amount you owe to the Canada Revenue Agency (CRA), from HST collected through your sales for the year. If the amount of HST your business has collected is less than \$1,200, then your business will get a full refund of \$1,200.

Under the PST/GST system, your cost will still be \$11,200 — \$10,000 plus \$700 of PST and \$500 of GST — but now you will only be able to deduct the \$500 in GST.

Being in business is never easy, so make sure you familiarize yourself with the rules applicable to your business under the current HST system and keep up to date on news about the future GST/PST system. As rumour has it, it may not be exactly the same as before.

Gabrielle Loren is a certified general accountant and partner with Loren, Nancke & Company. (www.lnco.ca). She was previously employed by Revenue Canada Taxation for eight years. She is also president of the West Vancouver Chamber of Commerce. This article first appeared online at www.smallbusinessbc.ca.

Small business can mean big job opportunities

By LISA WILLIAMS

According to a 2010 news release from the **Ministry of Small Business, Technology and Economic Development**, there were about 395,900 small businesses operating in B.C. in 2009.

Small business provides 57 per cent of all private-sector jobs in B.C. – the highest rate in Canada – and employs more than one million people.

This is good news for job seekers, given some of the current labour and skills shortages. It is normal for job seekers to look for opportunities within large,

well funded businesses. Large companies have been known to offer job security, better benefits and access to a greater amount of resources as well as more possibility for career development and growth.

But don't sell yourself short!

Small companies have a lot to offer and since they employ more than one million people in B.C. they are becoming more sought after by today's job seekers.

Working in a small company allows you to utilize and develop your skills in all areas of the business. With fewer people and resources in small companies, you can take on more responsibility and more ownership of projects and gain experience leading teams. The experience gained at a

small company can help you grow faster than you would in a large company.

The other important advantage most small companies can offer is excellent employee engagement. As a part of a smaller team, you have more opportunities to be innovative, build strong relationships with co-workers and truly see the impact and value your contributions have on the company. The result is higher employee engagement, a strong culture, higher productivity and greater job satisfaction.

These days, most employees are just as concerned about quality of life as they are about career development and earning power, so to work for a small business with a positive employee culture where everyone is highly engaged can offer more value to job seekers than working for large corporations.

So, when you're looking for the perfect job, don't forget about 395,900 small businesses in B.C. that have a lot to offer.

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