

Community Futures Central Island



NEWSLETTER

What we can do for you



From Ladysmith to Bowser, Lasqueti Island to Errington and Coombs, Community Futures Central Island offers assistance to new and aspiring entrepreneurs to start and build their small businesses. We work closely with the region's municipal governments, the central Island Regional Districts, and various Chambers of Commerce to address economic and labour market challenges.

Funded by the Federal Government through Pacifican, we:

- offer access to self assessment tools to help you with the decision-making process;
- provide advice through our Entrepreneur in Residence Program to help with the start up process for your new business;
- provide support and guidance with how to approach operational struggles;
- provide expert assistance to walk you through the strategic planning process;

- provide access to loans to support you through the start up phase;
- provide access to online and in-person workshops (such as AI training);
- provide access to other assistance programs including Export Navigator and Venture Connect.

As a developmental lender, Community Futures Central Island can work with you as you walk through the challenges faced by new businesses. Communication is key and we will work with you to find solutions when things get difficult; something the big banks have limited ability to do.

Visit our website at cfnanaimo.org or call us at (250) 591-7499 for more information on how we can help you and your business succeed.

B.C.'s Labour Market Outlook -



The Ministry of Post-Secondary Education and Future Skills is responsible for ensuring that the people of British Columbia have access to the skills and training they need to succeed in the labour market. The B.C. Labour Market Outlook helps by pulling together data on people, jobs and industries to show what kinds of work will be in demand — to plan ahead and make smart decisions about training, education and careers.

The Labour Market Outlook has been published nearly every year since 2011 and uses the most reliable, relevant and up-to-date data from sources that include BC Stats, the B.C. Ministry of Finance, Statistics Canada and other federal departments. Employers, unions, industry groups and post-secondary institutions were also consulted to test the validity of these projections. However, the Labour Market Outlook is a forecast and is not intended to be interpreted as a definitive prediction about what will happen in the future.

The 2025 edition of the B.C. Labour Market Outlook (“Outlook”) is a 10-year forecast covering the period from 2025 to 2035. It provides an estimate of future labour supply for B.C. by occupation, as well as labour demand by industry, occupation, education and training, and development region. It also identifies which occupations will offer the most opportunity, as well as the level of education and training that each occupation typically requires.

Click on this [link](#) to read the summary of key featured topics covered in the report.

One of the challenges we (Community Futures Central Island) have experienced is keeping up with changes to the Prime Lending Rate. This information is fundamental to the administration of our loan agreements and it is easy to miss an announcement of a rate change. To mitigate this



challenge, and to ensure we are on top of any rate changes, we used ChatGPT Tasks to automatically check the Prime Rate and notify our office when the rate goes up or down. Although we used AI to identify changes to the prime rate, this process will also work for notification of changes to hotel rates, airline flight costs or other information you may need that is subject to regular fluctuations.

ChatGPT Tasks can run a scheduled check even when you are not online, then notify you by email (and/or push) when the task finishes. Since the prime rate does not trigger ChatGPT automatically, you need to set a schedule (for example daily), and the task checks for changes.

Step-by-step

1) Turn on task email notifications in ChatGPT

1. Open ChatGPT (web is easiest for setup). Tasks are supported on Web, iOS, Android, and macOS.
2. Click your profile icon.
3. Click **Settings**.
4. Open **Notifications**.
5. Enable **Email** notifications for tasks (you can also enable Push, or both).
6. On the same screen, look for **Manage tasks** (you will use this later to edit, pause, or delete tasks).

Tip: If your browser blocks notifications, ChatGPT will prompt you to allow them.

2) Create a scheduled “prime rate checker” task

You can create a task from the Tasks area or by asking ChatGPT to create one.

Method A (from Tasks):

1. Click your profile icon.
2. Choose **Tasks** (this opens the Tasks page where you can view and manage them).
3. Click **Try your own** (or similar).
4. Paste the prompt below (edit the source to match your country or bank).

Method B (from chat):

1. Start a new chat.
2. Select **o3** or **o4-mini** in the model dropdown (required for creating tasks via chat).
3. Send the prompt below and ask ChatGPT to “create this as a task.”

3) Use this copy-paste task prompt

Paste this as your task instructions:

Prompt text (edit the source as needed):

"Check the prime rate once per day. Use a reliable public source and include the source link in your answer. Extract the prime rate as a single percentage. Compare it to the most recent prime rate you previously reported in this task thread. If the rate is unchanged, respond with 'No change' and do not send any additional message

beyond that. If the rate changed, send me a notification that includes: old rate, new rate, date/time of the check, and the link to the source.”

Why this works: the task runs repeatedly, and the “task thread” provides the prior value for comparison.

4) Set the schedule

When ChatGPT confirms the task, set the schedule to something like:

- Daily at 9:00 AM, or
- Every weekday, or
- A custom schedule

Tasks can be one-off or recurring at specific times.

5) Confirm you will actually receive emails

1. Go back to **Settings** → **Notifications**.
2. Confirm Email notifications are enabled for tasks.
3. Run one test: temporarily change the prompt to “Check now” or schedule it a few minutes ahead and confirm you receive the email notification when it completes. ChatGPT sends push notifications or emails when the task is complete.

6) Edit, pause, or delete the task later

You have two easy ways to manage it:

- **Settings** → **Notifications** → **Manage tasks to see the full list**.
- Open the task in chat and use the three-dot menu to edit, pause, or manage tasks.

Note: ChatGPT limits you to 10 active tasks at a time.

Business Accounting

by **Kenny Mohammed - Founder and fCFO at Synced-CFO**

At Synced-CFO, we deliver strategic financial leadership and guidance for businesses navigating unique industry challenges - whether its managing costs, improving cash flow or building effective budgets.

Our Fractional CFO services are designed to enhance profitability, strengthen and optimize cash flow, and implement financial systems tailored to your industry's unique demands.

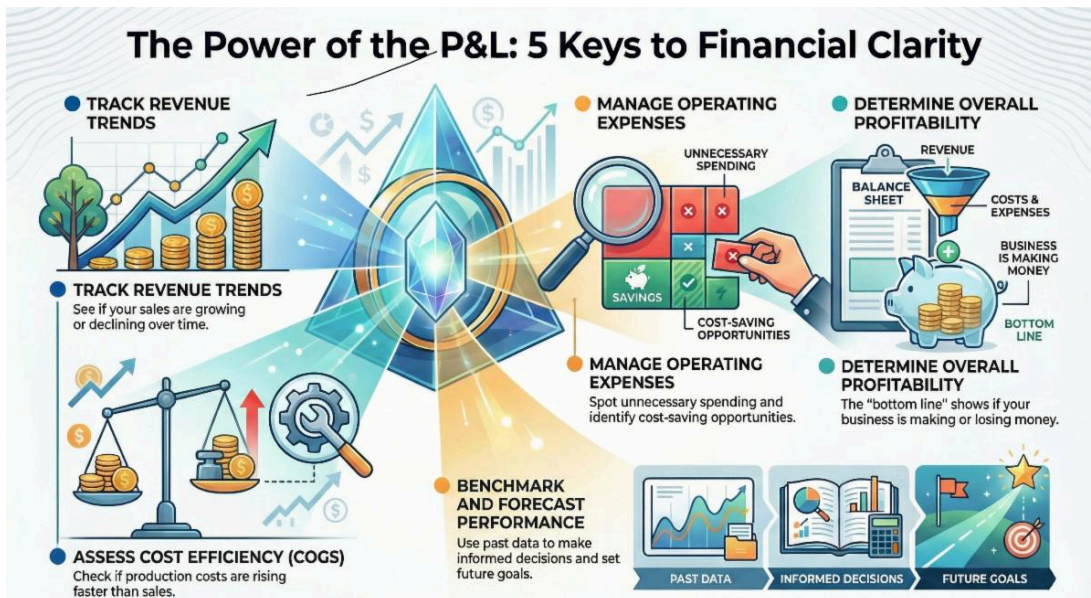
As your trusted CFO partner, we bring clarity, confidence, and a custom-built strategic roadmap, and together we will ensure your business is not only financially secure, but positioned for sustainable, lasting success.

For more information, visit our [website](#).

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5 ways to utilize your Profit and Loss (P&L) Statement...

...to provide that much needed clarity to make informed decisions and achieve your goals.



1. **Track Revenue Trends** - are your sales (top line) growing or declining over time?
2. **Assess Cost Efficiency** - are costs rising faster than sales?
3. **Manage Operating Expenses** - spot unnecessary spending and identify cost-saving opportunities.
4. **Determine your Business's Overall Profitability (the Bottom Line)** - are you making or losing money?
5. **Benchmark and Forecast Performance** - use the insights gained from your P&L as a forecast benchmark to gain foresight, make informed decisions, and set informed and realistic goals.



AI for Accounting and Financial Reporting

We often hear about AI's latest breakthroughs, but its true value lies in handling routine tasks so we can focus on higher-value work.

When it comes to accounting and financial reporting, for instance, AI tools can help:

- Free up your time by automating routine tasks
- Minimize errors and speed up financial reporting
- Spot profitable trends and opportunities

The Business Development Bank (BDC) has posted an article on their website that explores the benefits of AI for small and medium sized businesses when working with their financials.

Click [here](#) to read the full article.

Wellness

Month 5: Community and Connection: Build support through meaningful connections

- Reach out to one colleague, peer, or mentor each day or schedule a weekly coffee/cjat.
- Join a local business group or online forum.
- Keep check-ins short (15 minutes is enough)

Goal: Strengthen your support system, reduce isolation, and gain fresh perspectives.



Upcoming Events



AI UPSKILLING

FOR SMALL BUSINESSES

LEARN HOW AI CAN BENEFIT
AND GROW YOUR BUSINESS

PROGRAM FEATURES

- Online training modules
- Hands-on AI projects
- Expert mentoring



REGISTER TODAY AT
www.CFNanaimo.org/AIUpskilling



Workshops for Startups, Businesses and Non-Profits

Our workshops offer opportunity for deeper engagement, asking questions, and the chance to participate in hands-on activities (where applicable). Led by experienced professionals, these sessions focus on practical skills in

areas like marketing, human resources, strategic planning, and more - designed to help you quickly apply what you learn.

How It Works

Create an account, or login, [visit this webpage](#), then select your webinar and click "Register".

Pricing

Workshops are free of charge in the Central Island Community Futures area.

February workshops

- Feb 3 Negotiation of Contracts
- Feb 4 Sales / Client Acquisition
- Feb 5 Instagram Analytics
- Feb 10 Self Care for Solopreneurs
- Feb 11 Google Business Basics
- Feb 13 AI for Content Creation
- Feb 17 Creating Consistency in your Business
- Feb 19 Canva for Social Media 101
- Feb 24 Networking for Introverts

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