

SAFE START KEY TO CONTROLLING AVOIDABLE LOSSES: A MESSAGE FOR ENTREPRENEURS

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Many, often unrelated, factors contribute to why and when someone decides to become an entrepreneur. The ideas of independence, creativity, challenge, and necessity are a few of those. Regardless, being an entrepreneur, or entering an entrepreneurial venture, is not for the faint of heart. It typically means years of sacrifice and risk, shared by not only the individual leading the venture, but all those around them. Money is borrowed and invested, vacations are delayed, family meals are simple, and luxuries can be non-existent for the first few years. Motivation is fueled by the tangible and intangible dreams of success and potential rewards. For the entrepreneur, success is completely dependent on vision, decisiveness, and ability to learn on the fly.

It is important to note that there are levels of distinction between an established business owner, or someone taking over an established business, and an entrepreneur. The reality is a small business owner usually deals with known products and services and largely known, predictable risks. Entrepreneurs, on the other hand, deal with a lot of unknown risks, especially if they are attempting to bring a new product or

innovative idea to the market. Where you are in the spectrum can depend on the maturity of your business and your risk tolerance.

In the start-up phase there will always be a tremendous number of unknowns. In fact, the entrepreneur may not even have a great deal of experience in the industry or may have conducted very limited research. Successful entrepreneurs are passionate enough to study hard, learn quickly from their mistakes, the mistakes of others, and become knowledge sponges in order to avoid critical errors. These character traits and skills help to mitigate the risks that could bring an end to their venture.

Many entrepreneurs start off undercapitalized and later require other credit or other investment to fully launch and develop their business idea. This is a period in the start-up when the rubber meets the road, so to speak, in terms of risk management and mitigation. As the business launches, the need for systems become clear, whether it be for legal structures, fiscal management, research, safety plans, or attracting and retaining critical talent. These areas of discipline can mean the difference between having an idea that starts off well but quickly fails and building a business on a solid foundation which instills trust in potential investors.

At the Saskatchewan Construction Safety Association, we talk about safety management as a key system that controls the avoidable losses. Awareness of safety, methodical practices, and discipline in these areas supports the entrepreneur by forming a solid base to build out the new enterprise. Addressing safety concerns upfront sends a clear message to investors that their investment will be managed with prudence as some thought has been given to how to mitigate known and unknown risks. Incremental improvements in safety contribute to growing confidence in both the investor and the consumer of a new product or service. **iW**



WESTRIDGE CONSTRUCTION LTD: SAFETY MAKES BUSINESS SENSE

Regina's Westridge Construction takes safety seriously. A proud member of the Saskatchewan Construction Safety Association (SCSA), Westridge is an active participant with the organization with company employees holding various positions on the board for the past four years. "It's important that we're active in the industry that provides our livelihood," says Leon Friesen, President of Westridge Construction. "Our senior leadership is committed to supporting the organizations that support us."

Westridge Construction is COR®-certified, identifying years ago that the certification would provide value to the company and its employees. "Our certification is part of our commitment to a safe workplace," says Friesen. "While we have always had an internal safety program, COR® certification adds external checks and processes that are so valuable." The certification is a key part of the company's excellent safety record.

The company's motivation for a comprehensive safety program is driven by their commitment to the Westridge team. The company ensures that employees have the skills and knowledge they need to stay safe, and that the workplace operates in a safe manner. "While having a good safety record means we're staying off the local news, it's much more than that," says Friesen. "We're a team, and we make sure our team goes home every night having spent their day working in safe environment."

Good safety also makes good business sense for Westridge Construction. When employees feel safe, they are more likely to stay with a company

long-term—which is great for the bottom line. "COR® certification and our working environment create an atmosphere that ensures employees feel safe to do their jobs," says Friesen. The work on safety never ends, however. Westridge is now working on a new idea, where employees are empowered by their knowledge, and confident to address issues with their fellow workers when they see a potentially unsafe event or situation. "We don't want our safety program to 'bubble-wrap' people to the point that they don't see risks," says Friesen. "We want to ensure employees are safe, but don't develop a false sense of security. This will be the focus of our next level of safety training." And, Westridge's involvement with SCSA is an integral part of their safety commitment. Whatever the future holds for the Westridge safety program, SCSA is there to provide the support the company has come to expect. **iW**

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