

Benefits with Respect to Use of the Business Number in British Columbia

Public Sector Benefits of the Business Number

The public sector benefits include improved decision making, time and money savings, reduced risk exposure, and better service to business clients because:

- partners can issue or subscribe to business information message updates based on the Business Number
- the Business Number Index is searchable thus providing fast and convenient access to basic business information
- facilitates more efficient data and information sharing thus improving collaboration and communication
- improved certainty about unique identity of customer
- improved quality of information about businesses
- could be used to increase registration compliance
- could be used to resolve “set-offs” (money owed to government by a business v/s money owed to that business by government)
- the Business Number is used by most provincial jurisdictions across Canada

Private Sector Benefits of the Business Number

The private sector benefits include savings of time and money because:

- single identifier for many transactions simplifies the relationship between business and government based on the Business Number
- faster turn-around
- reduced time and costs to comply
- services grouped together logically and according to business needs
- online payment for some accounts; done from comfort of office or home
- simplified online services that advise users about requirements as they proceed

Benefits of the Business Number when used in Conjunction with OneStop's e-Services

Entrepreneurs save time and money starting, running and growing their business, by completing required registrations using one online service.

The benefits to the private sector are estimated at a time savings of 5 to 5 ½ hours on average when using the business registration service, and 6 to 7 hours on average when using the business address change service. The total estimated savings for the business community of \$3.6 million per annum.

OneStop e-Services Provide:

- a single Internet portal to many registrations and other services
- choice of time, location and channel for transactions with public sector
- basic business data needs to be entered only once
- session information saved for additional registrations or transactions at a later point-in-time
- easy access to integrated and relevant information about regulation and compliance requirements
- option to self-serve
- streamlined business registration
- decreased interaction costs
- simplified payment processes