

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