

## Starter Company Plus Information Package

Starter Company Plus is a Government of Ontario funded program designed to create sustainable jobs for its residents through entrepreneurship. The program is open to those looking to purchase, expand, or open a new business.

Through Starter Company Plus participants will receive one-on-one business training, business plan development, mentorship and the chance to receive funds for their venture of up to \$5,000.

Participants of the program can access any aspect of the program they wish. Those interested in applying for the grant of up to \$5,000 will have to work through the entire program by completing assignments and submitting business plan sections in for review.

With their newly obtained business skills and fully developed business plan they can then apply to our grant review committee for a grant of up to \$5,000.

Successful recipients of the grant must provide matching funds worth 25% in cash or equivalent of the grant.

### **Current Intake Deadlines**

*March 14th, 2018*

### **Additional Intake Deadlines**

*June 27th, 2018*

*September 12th, 2018*

### **Am I eligible for Starter Company Plus?**

You are eligible for Starter Company Plus if you are:

- 18 years of age or older
- An Ontario resident and Canadian citizen (or permanent resident)
- Not attending school full-time or returning to school
- Starting, expanding or buying a small business
- To qualify for a grant, you must be able to make a contribution to your business in cash or in kind. It has to be equivalent to at least 25% of the grant amount.
- prepared to complete the business training components of the Starter Company Plus Program as prescribed by the Northwest Business Centre

### **What type of business can I start? Almost any type of business is eligible, as long as it:**

- Is a sole proprietorship or a corporation where the applicant will be the majority shareholder
- Is an independent business venture
- Operates at arm's length from family business ventures in Ontario
- Operates full-time as defined in the business plan and maintains its own books and records
- Follows government rules and regulations for operating a business



**Businesses not eligible for Starter Company Plus include:**

- Partnerships that are 50% shared, franchises, commissioned sales and distributorships
- Business ventures that are continuations of existing commercial endeavours
- Not-for-profit or charitable enterprises
- Multi-level marketing ventures
- Single event such as musical ventures bands, DJs or dance/party event organizations
- Businesses that are strictly pay per click and 1-900 businesses

**Selection process:**

- Meet with our Program Coordinator to discuss your business or business idea.
- Agree to the Starter Company Plus Business Training Program and coach/mentor meetings
- Present your completed business plan and financials to NWBC Program Coordinator and if criteria is met, complete the Grant Application

**Grant application process:**

- Grant Application is reviewed by Grant Committee and depending on decision by committee is approved for grant disbursement (in two disbursements)

**For the first disbursement:**

- Sign an agreement, outlining each party's rights and responsibilities for grant disbursement
- Agree to comply with the program guidelines and implement the business substantially in accordance with the business plan and financials included with your application
- Show your business name registration and any required licensing documents to your program provider for verification
- Open and operate a separate business bank account for the business

**For the second disbursement:**

- Operate your business on a full-time basis, a minimum average of 35 hours a week
- Meet with business mentor at least once a month, over a three month period
- Agree to one site visit by the program provider
- Maintain a journal, including time allocations, outlining business tasks, operations and marketing activities
- Maintain appropriate business records of income and expenditures including receipts
- Participate in business training provided by the NWBC
- Complete the anonymous participant survey at the end of program cycle
- Submit a professional report on your business (learning outcomes and experience)

**If you are interested in participating in the Starter Company Plus Program  
you must formally apply online.**



## Timeline & Steps to Applying for the Grant

**Step 1:** Apply to the program and complete the Additional Participant Exercise

**Step 2:** Set up a phone meeting with Beth to confirm your eligibility, discuss your business idea, and discuss what aspects of the program you would like to access.

**Step 3:** In person meeting with Program Coordinator (Beth Greene). Receive the resource and information package that has been designed to assist you in writing your business plan. *(If not located in the Kenora area, Beth can travel to you.)*

### Sample Program Deadline

Business Plan Section & Resource Deadlines					
Section		Final Section Submissions	Business Plan Draft	Final Submission to NWBC	Submission to Committee (if approved by NWBC)
Task A	Initials Questions	March 28th	<b>Weekend of May 18th</b>  <b>Be prepared to provide Program Coordinator with Draft of Business Plan for Reviews</b>  This version will not have 5.0 Operations Cash Flow Executive Summary - Appendix	<b>Task O</b> May 28th/2018	May 31st/2018  <i>There are 11 days before you will receive feedback from the committee. This is the time to be practising your 30 Second Pitch as there is not much time between receiving feedback and the final meeting.</i>  We will work together to prepare for this day.
Task B + C	Primary Research + SWOT	April 2nd			
Task D	2.0 Company Profile	April 6th			
Task E + F	Industry Research + Target Market Questionnaire	April 13th			
Task G	Checklist	April 20th			
Task H + I	4.0 Sales and Marketing + Goals	April 27th			
Task J + K	Risk Assessment + Projecting Sales	May 7th			
Task L	Keeping Records	Weekend of May 11th			
Task M	5.0 Operations + First Draft Cash Flow	May 16th			
Task N	Final Cash Flow	May 21st			

June 11th - Committee Returns Evaluations  
  
 June 14th - GRANT REVIEW MEETING

**Step 4:** Begin working on the Program Tasks in order to submit them for review by deadlines outlined below.

**Step 5:** Set up meetings with Beth when you feel you need some guidance. This can be to brainstorm, work on your business plan, break down financials, and so on. Beth will be there to help you through the entire process and get you ready to submit your business plan to the grant review committee. If you simply just want some more information on any particular area of business, additional resources and information can be provided as requested.

**Step 6:** Submit your business plan into the grant review committee by:

#### **Current Intake**

Session 4 May 31<sup>st</sup>, 2018

#### **Additional Intakes**

Session 5 September 24<sup>th</sup>, 2018 - Session 6 November 29<sup>th</sup>, 2018

**Step 7:** Pitch your business to the grant review committee

**Step 8:** After hopefully being successful in receiving the grant you will be required to sign our agreement form and show proof of a commercial bank account, general commercial liability insurance, and your 25% contribution.

**Step 9:** Participate in the three month reporting process by submitting receipts for all items purchased with the grant money, completing monthly cash flow statements, as well as updating the Northwest Business Centre on business activities each month.

If you have any questions at all you can contact Beth at (807)467-2954 or [beth@nwbiz.ca](mailto:beth@nwbiz.ca)

