

## Make your business idea a reality with the Starter Company Plus Program!

Starter Company Plus is designed to provide business training, coaching, mentorship, and grant opportunities up to \$5,000 for eligible participants to start, expand or buy a business.

### Starter Company Plus includes:

- In-class training (mostly virtual) with experts in their fields on all aspects of running a small business.
- Training and assistance in writing a business plan and cash flow projections (that may help you obtain traditional financing in the future).
- 1:1 business coaching sessions with a certified Business Coach.
- Individual and group mentorship opportunities.
- An opportunity to receive up to \$5,000 in micro-grant financing.
- An opportunity to build your network with other local business owners.

Upon successful completion of the program, participants will submit their final Business Plan Package and pitch for a chance to receive up to \$5,000 in microgrant funding. There is a total of \$35,000 in grants in 2024.

### Limited Spaces Available

While the Starter Company Plus program is open to all eligible individuals, it is a training and mentoring initiative geared towards assisting those in need of business knowledge and support. Approval into the Starter Company Plus program is a competitive process, and not all applicants will be accepted. As the program aims to address local and regional economic development needs, Huron County Economic Development may prioritize participation based on specific industries and sectors.

### 2024 Intake Schedule:

Key Dates	
Activity	Dates
Enrollment Open	July 1-31
Applicant Interviews	August 8-19
Participant Confirmation Process	August 23-30
Kick-Off Event	September 4
Business Training Sessions	September 4 - November 13
1:1 Business Coaching Sessions x 4	September, October, November (2)
Business Plan – First Draft Deadline	October 1 <i>(feedback provided in 1:1 consultations)</i>
Business Plan – Second Draft Deadline	November 1 <i>(feedback provided in 1:1 consultations)</i>
Business Plan Package – FINAL Deadline	November 15 at 12:00pm
Pitch Presentations	November 27-28 (exact date and time TBC)
Wrap-Up Event and Grant Awards Presentations	December 11

Grant recipients must continue 1:1 coaching sessions and provide reports monthly for 6 months post-program. This process is in place to help businesses succeed and is a provincial funding requirement.

## Business Training/Networking Sessions

Most business training sessions will be held virtually, unless otherwise indicated.

Date	Time	Business Workshop Training Topic
September 4 ***In-Person	11:30am – 2:30pm Lunch provided	Kick-off Event + <i>"Writing a Business Plan and Market Research"</i>
September 11	12:00pm – 2:00pm	<i>"Knowing Your Entrepreneurial Self"</i>
September 18	12:00pm – 2:00pm	<i>"Business Financials – Operational Best Practices"</i>
September 25	12:00pm – 2:00pm	<i>"Business Financials – Cash Flow and Financial Planning"</i>
October 2 ***In-Person	11:30am – 2:30pm Lunch provided	<i>"Know Your Market"</i> + In-Person Networking
October 9	12:00pm – 2:00pm	<i>"Online Presence"</i>
October 16	12:00pm – 2:00pm	<i>"Marketing and Content Creation"</i>
October 30	12:00pm – 2:00pm	<i>"Business Operations"</i>
October 23	12:00pm – 2:00pm	<i>"Business Sales"</i>
November 6	12:00pm – 2:00pm	<i>"Customer Service Excellence"</i>
November 13	12:00pm – 2:00pm	<i>"Pitching Your Business"</i>
December 11 ***In-Person (location TBD)	6:00pm – 8:00pm	Wrap-Up Event and Grant Awards Presentations

All in-person events will take place at the Huron County Economic Development Department, located at 57 Napier Street in Goderich on the main floor (unless otherwise noted). Parking is located behind the building, off Gloucester Terrace – you can walk along the side of the building to the main entrance.

A program training schedule outlining training specifics will be provided to all successful applicants ahead of the beginning of the program.

## Business Coaching/Mentorship Sessions

Throughout the program, the participant must partake in a minimum of 4 business coaching sessions to be eligible to pitch for grant funds. These coaching sessions will be set and booked upon entrance to the program.

Participants will also engage with other business mentors in group and individual settings throughout the program to provide additional expertise and support.

## Draft Business Plan Drafts – Due October 1 and November 1

Participants must provide a first and second draft of their Business Plan (a template will be provided if needed). The draft Business Plans will be reviewed by the Business Coach and feedback will be provided at the following 1:1 coaching session.

- First Draft – Due October 1
- Second Draft – Due November 1

## Final Business Plan Package Submission – Due November 15 at 12:00pm

The application package includes:

- Business Plan
- Cash Flow
- SWOT Analysis
- Completed Learning Plan (training, coaching and mentorship)

- 2 Letters of Reference
- Resume

### Pitch Presentation Day – November 27-28 (exact dates/times TBC)

Following the successful submission of all items above, applicants will also be required to make a 10-minute pitch to an external Grant Review Committee.

### Participant Requirements:

All Starter Company Plus program participants must be able to attend all in-person sessions, training workshops, networking opportunities, coaching and mentorship sessions. Participants must be willing to commit an average of 25 hours a week to the development and/or operation of their business during the program period and beyond.

Participants must also provide a 10-minute pitch in order to be eligible to receive funds.

*Note: If you do not complete all elements of the program, you could be disqualified from the program at any time.*

### Grant Review Committee:

The Grant Review Committee reviews each participant's Business Plan Package in advance of the pitch presentations and uses the quality of the pitch and the significance of the ask to help determine who will receive funds and how much funding they will receive.

The Grant Review Committee assesses using the following criteria:

- Feasibility of the business.
- Quality of applicant - teachability, entrepreneurial aptitude.
- Potential for job creation.
- Start-up budget/financing needs of the business.
- Cash/in-kind contributions of the participant.
- Quality and deliverance of pitch presentation and the specific funding request 'The Ask'.

### Grant Recipients:

Successful applicants will be required to prove a personal financial contribution to their business in the amount of 25% of the awarded amount (i.e. \$1,250 is 25% of \$5,000). Eligible expenses must be reasonably aligned with your business (may include in-kind contributions). This may include asset-based or in-kind contributions at fair market value, such as equipment or machinery required to run the business (i.e. ladders/scaffolding for a painting company, camera, and lenses for a photographer). In-kind contributions may not include "sweat equity" (a contribution in the form of effort as opposed to a financial contribution) or loans or other types of loaned support.

Micro-grant recipients, in accordance with the Grant Agreement, will submit monthly reports to Huron County Economic Development for 6 months post-program. Monthly reports will include business objectives (operations, sales and marketing, finance, HR, etc.) as well as grant fund expenditures (including receipts). This structure is in place to help your business succeed and to adhere to our provincial funding agreement.

The grant funding is considered taxable income and recipients will receive a T4A for the amount received.

### Initial Installment

After signing a micro-financing agreement, the successful recipients will receive up to 75% of total eligible funding at the time of funding being approved (December 2024).

Grant funding MUST be spent within 60 days of receiving funds. Legitimate receipts MUST be provided to the program administrator before the second installment can be issued.

### Final Installment

The final amount of the grant will be received by the end of March 2025, as long as the recipient has submitted the required monthly reports and has reached the mutually agreed upon milestones/targets.

### Who Should Apply:

- Anyone aged 18+ who is out of school and interested in pursuing a career in entrepreneurship.
- Anyone interested in starting a new business, expanding, or buying an existing business in Huron County.

For full eligibility criteria, please see the [Eligibility Requirements for Starter Company Plus](#).