

## **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 small business.

### **Starter Company Plus includes:**

- In-class (virtual) training 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).
- One-on-one business coaching sessions with a 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 and pitch for a chance to receive up to \$5,000 in microgrant funding. There is a total of \$20,000 in grants per year.

### **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 eligible applicants may 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.

## **2023 Intake – Schedule**

### **Training/Networking Sessions**

All workshop/networking sessions will be conducted via Zoom from 12:00 pm – 2:00 pm each day.

- Session #1 – Wednesday, September 13, 2023
- Session #2 – Monday, September 18, 2023
- Session #3 – Wednesday, September 20, 2023
- Session #4 – Wednesday, September 27, 2023
- Session #5 – Wednesday, October 4, 2023
- Session #6 – Wednesday, October 11, 2023
- Session #7 – Wednesday, October 18, 2023
- Session #8 – Monday, October 23, 2023
- Session #9 – Wednesday, October 25, 2023
- Session #10 – Wednesday, November 1, 2023
- Session #11 – Wednesday, November 8, 2023

A program syllabus outlining training specifics will be emailed 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. These coaching sessions will be booked upon entrance to the program, based on what works best for the client and the Business Coach.

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

## **Business Plan Application Package Submission – November 3, 2023**

The application package includes:

- Business Plan
- Cash Flow
- SWOT Analysis
- Completed Learning Plan (training, coaching and mentorship)
- 2 Letters of Reference
- Resume

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

## **Pitch Presentation Day – Due November 21, 2023** (exact times TBC)

## **Starter Company Plus Mix and Mingle Event – December 7, 2023** (details TBC)

## **Participant Requirements**

All Starter Company Plus program participants must be able to attend (via Zoom), all 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 upon receiving funding.

Successful applicants will be required to prove a personal financial contribution to their business in the amount of 25% of the awarded amount (ie. \$1,250 is 25% of \$5,000). Eligible expenses must be reasonably aligned with your business (may include in-kind contributions).

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.

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

## **Funding**

The Grant Review Committee will determine whether and how much funding the applicant should receive based on:

- 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

The participant may receive up to \$5,000 in funding, provided they can match that funding by 25% (may include in-kind contributions).

The successful recipients will receive up to 75% of total eligible funding at the time of funding being approved. The final amount of the grant will be received after 6 months, 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](#).