

2024 Starter Company Plus Grant Program

Guidelines and Eligibility

OVERVIEW

The Starter Company Plus grant program is made possible with funding from the Provincial government under the Ministry of Economic Development, Job Creation, and Trade (MEDJCT).

The Starter Company Plus grant program is performance-based funding of up to \$5,000 to support new business development, the expansion of existing businesses, or the purchase of a business.

The program includes components of training and mentoring that the approved applicants must complete over a specified time period before the program is deemed successfully completed by the Program Coordinator.

APPLICATION PERIOD AND DISTRIBUTION

The general intake period for the Starter Company Plus grant will be clearly defined on the website. Any application received after the specified date will not be accepted. Extensions to the application period will only occur if the number of applicants does not allow us to distribute the grant fund in its entirety. Please only submit the documents requested. Applications will be reviewed on a first come, first served basis. Not all applicants will be awarded a grant of any amount if the application is not approved by the committee. Applicants must have a provincially registered business and be in the Small Business Centre catchment area of Hastings County, Prince Edward County, City of Quinte West, City of Belleville, Town of Deseronto, Tyendinaga Township, Tyendinaga Mohawks of the Bay of Quinte.

PROGRAM INTENT

Applicants will demonstrate growth and/or sustainability, increased prosperity, and job creation/sustainment through innovation and will demonstrate research & development where possible.

Overall, it is the intent of the Small Business Centre to carefully select recipients that:

1. Meet the eligibility criteria.
2. Have eligible costs approved based on the eligible costs listed below.
3. Commit to participating in 10 hours of training and mentorship before receiving their non-repayable grant.
4. Can demonstrate their ability to be a part of growing and strengthening regional economy through their business development.

While the Starter Company Plus grant program is open to all eligible individuals, the core intent is to offer training and mentoring opportunities geared towards assisting those in need of business knowledge and support. Approval for the Starter Company Plus grant program is competitive, and not all eligible applicants may receive a grant.

ELIGIBILITY CRITERIA

- Applicants can be described as:
 - Private or for-profit
 - Traditional SMEs in the startup phase (0 months – 2 years)
 - Expanding and growth stage (3+ years)
 - Purchasing a new business
- Applicants cannot be described as:
 - Distributorships

- Commissioned Sales
- Not-for-Profit or charitable enterprises
- Multi-level marketing ventures
- Affiliate/pay per click only companies
- 1-900 businesses
- Applicants must be:
 - 18 years of age or older at the time of application
 - Proposing a new business, expanding an existing business, or buying a business in Ontario
 - Not returning to school in any capacity
 - A resident of Ontario
 - Canadian citizen or permanent resident
 - Not enrolled in other provincial employment or self-employment-related initiatives and programs that include or do not include financial assistance
 - Not a previous recipient of this grant
 - Not currently enrolled concurrently in any self-employment or entrepreneurship training/financing initiatives and programs offered by government-funded organizations

Priority consideration will be given to applicants who are:

- Opening up new revenue streams
- Opening up new partnership opportunities
- Opening up growth opportunities

PARTICIPATION REQUIREMENTS

- Recipients who are awarded a grant will be required to provide proof of a personal financial contribution to their business in the amount of 25% of the awarded amount (\$1,250 is 25% of \$5,000). Eligible expenses must be reasonably aligned with your business, and eligible expenses must equal 25% before HST. Some examples might include, but are not limited to, rent paid, inventory purchased, capital gains previously purchased, etc.
- Recipients who are awarded a grant must be prepared to participate in a minimum of 10 hours of training and skills development that may include participation in seminars, workshops, networking events (these activities can be completed in a group setting or one-on-one). The training and skills development plan may vary per approved participant at the discretion of the Small Business Centre Program Coordinator. The required training is to provide opportunities to enhance business knowledge and skills to support participants when starting, expanding, or purchasing a business.
- Recipients who are awarded a grant will be matched with a designated mentor and/or will provide their own mentor and will be required to meet with their mentor **three** separate times for a minimum of 1 hour each time. Mentoring will provide business expertise and an opportunity to share business experience. Activities or discussions can include, but are not limited to, identifying challenges, working on problem-solving strategies, developing networking skills, expanding contact networks, and providing overall guidance.

ELIGIBLE COSTS

Applicants will need to demonstrate on the application that the grant will be spent on eligible costs (as approved by the Program Coordinator). All costs must be reasonable and well-aligned with the needs of the business. Eligible costs for project activities may include:

- Expertise/Professional Fees

- New equipment purchases or upgrades (excluding vehicles, trucks, computers, laptops, iPads, etc.)
- Marketing initiatives (such as radio ads, print ads, vehicle decals, NEW online websites, etc.)
- Approved costs to start a new company, expand a business, or purchase a business.
- Membership in a professional body.
- Implementing e-commerce platforms or components
- New websites
- Training software or software specific to an industry.
- Incremental expenses deemed eligible by the Program Coordinator

INELIGIBLE COSTS

Ineligible/Unsupported costs include, but are not limited to, the following:

- Computers, laptops, cell phones, printers, or any generic use electronics.
- Ongoing operational costs such as regular maintenance, insurance, or wages.
- Costs incurred prior to the recipient approval date confirmed by a letter provided.
- Inventory
- Vehicles, trucks, computers, laptops, iPads, etc.
- Costs incurred after December 31, 2024 (deadline) or prior to being awarded the grant by a letter confirming your grant amount.
- Acquisition of land, buildings, or vehicle purchase.
- Refinancing, depreciation, or amortization expenses.
- Costs of intangible assets such as goodwill, whether capitalized or expensed.
- Hospitality or entertainment costs.
- Any part of lease agreements (monthly rent or first and last to secure a location).
- Leasehold improvements. Any physical upgrade to any location owned or not owned.
- Items not fully paid for or not yet shipped.
- Opportunities costs.
- Update of an existing website development or web hosting fees.
- HST remittance.
- Generic office furniture or non-specific items unrelated to a specific industry.
- Any cost deemed ineligible or unreasonable by the Program Coordinator.

PROGRAM REPORTING REQUIREMENTS

Grant recipients must provide and submit the following 6 items during the grant program:

1. Proof of personal investment at 25% of grant amount
2. Proof of business registration
3. Proof of HST registration
4. Proof of a business bank account
5. Proof of current and valid business insurance
6. Proof of approved grant spending and valid purchases with receipts

Grant recipients must be prepared to have the Program Coordinator:

- Assess project progress

- Assess ongoing progress with the mentors
- Review training and skills development plan progress
- Collect and review receipts against the projected expenditures
- Post-project completion monitoring
- Evaluate the outcomes and effectiveness of the grant contributions received

Proof of each requirement completion will need to be submitted. For example, email confirmation of mentor meetings. Confirmation letters or emails from workshop facilitators to confirm attendance, etc.

HOW TO APPLY AND ACCEPTANCE PROCESS

NOTE: Submission – Applications open once the 2024 applications become available online and will continue to be accepted until the date listed on our website. Applications can be emailed or dropped off in person to luc@smallbusinessctr.com or at 284B Wallbridge Loyalist Road, Belleville, located on campus at Loyalist College in the Pioneer building.

1. Download the Application form at smallbusinessctr.com and complete. Submit only three documents:
 1. The application
 2. A signed copy of the Program Requirements
 3. A signed copy of the Guidelines and Eligibility document (this document)
2. No additional documents attached to or supporting the application will be accepted as part of the application.
3. The Small Business Centre Program Coordinator will review all applications to ensure eligibility is met before going to the review committee for final selection.
4. A committee will review all submitted applications and make recommendations to the Small Business Centre Program Coordinator.
5. Project Selection – Decision is made by a review committee and the Small Business Centre Program Coordinator (Accept or Decline).
 - Applicants will be notified of their application status shortly after the deadline for applications.
 - The grant is performance-based and funds will not be distributed until all program requirements are met. The applicant must complete the program requirements as outlined in the Participant Agreement of Requirements. No project is expected to extend past December 31, 2024.
 - Incomplete applications will not be considered.
 - Applicants are encouraged to contact the Small Business Centre Program Coordinator to discuss proposed projects before submitting the application:

Luc Fournier Program Coordinator - Small Business Centre Business

613-961-0590

luc@smallbusinessctr.com

Name: _____ I have read and understood this document: YES NO