



STARTER COMPANY PLUS



WHAT IS STARTER COMPANY PLUS?

- Starter Company Plus is a training and mentorship program
- FREE training opportunities
- FREE ongoing mentorship (for businesses that are approved into the program)
- Funding up to \$5,000

STARTER COMPANY PLUS ELIGIBILITY



Business Activity Eligibility

- Business is a new start up OR operational and sales ready – operating up to two years (must prove sales and operation)
- Business is an independent business venture
- Business does not rely on commission sales
- Business is not an existing franchise operation
- Business operates at arm's length from family business ventures
- Business operates full-time as defined in the business plan (35+ hours per week)
- Business maintains it's own books and records
- Business maintains a separate business bank account



HOW DOES SCP WORK?

1. Intake-Based Application

- Complete Application for Program
- 11:59pm on Wednesday, August 11th, 2021

2. Selected for Training

- Complete all required dates

3. Complete Application for Funding

- Completed Business Plan, Start-Up Budget, Cash Flow
- Meet Grant Committee

4. If Approved for Funding:

- 30 days to spend grant monies
- Attend monthly mentoring sessions
- Schedule monthly business consultations

- Full program is approximately 7 months in length
- Months 1, 2, and 3 are training and applying for funding
- Months 4, 5, 6, and 7 are spending the funds, providing updates and completing mentorship

STARTER COMPANY PLUS ELIGIBILITY



3. Specific Guidelines For Funding:

- Business Reviewed by Grant Committee
 - Completed business plan and financials
 - Recommended by HBC
 - Personal contribution of at least 25%

- Business Viability is the Grant Committee's Key Consideration:
 - Well-developed idea
 - Credible business model
 - Strong applicant (experience, ability to accept feedback, etc.)
 - Strong market opportunity
 - Good growth potential

STARTER COMPANY PLUS STEPS



Eligible Clients Approved for Grant:

- Provide Receipts for all Grant Expenditures (30 day period)
- Monthly Mentoring (2 hours/month for Months 4, 5, 6)

Monthly Reports:

- Provide financial reports
- Provide activity reports

QUESTIONS FOR BIA BOARD



1. What Business sectors have really struggled in your area?
2. Who would you say is currently having the hardest time?
3. Who do you think could benefit most in your area?

(These could be specific age/race/gender groups, specific industries or types of businesses, specific locations, newer business vs established, etc.)

Additional thoughts or comments can be emailed:

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Thank you for your time and feedback. Your community insights are invaluable to these programs.