



Economic
Development
Corporation
of Wawa



👛 PLAN 👛 DIG DEEP 👛 GO FURTHER

SMALL BUSINESS FUNDING GUIDE

WWW.MYOBWAWA.CA

The EDC of Wawa's

MINE YOUR OWN BUSINESS (MYOB)

Program helps youth under 30 start their own business and access

FREE government money to start

a business in Wawa & Area.

Our services include:

- ☑ Start-up resources and help to complete a business plan;
- ☑ Mentoring with experts;
- ☑ Help filling in funding applications which can bring in up to \$125,000 free;
- ☑ Marketing advice;
- ☑ And a host lot more!

VISIT OUR WEBSITE

WWW.MYOBWAWA.CA

MINE YOUR OWN BUSINESS

705-856-4419

tliddle@edcwawa.ca

FINANCING YOUR SMALL BUSINESS

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NORTHERN ONTARIO HERITAGE FUND

SMALL BUSINESS START-UP PROJECTS

UP TO \$200,000 FREE OR 50%

Description: For any person, any age starting a new business in Northern Ontario.

Funding Available: Up to \$200,000 per project, or 50% of eligible costs. A 15% equity contribution is required.

Eligibility: New businesses in Northern Ontario that intend to commence operations in the following sectors identified and further described in the Growth Plan: advanced manufacturing, agriculture, aquaculture and food processing, arts, culture and creative industries, digital economy, forestry and value-added forestry-related industries, health sciences, minerals sector and mining supply and services, renewable energy and services, tourism, transportation, aviation and aerospace water technologies and services. Other business activities that, in the opinion of the NOHFC Board of Directors, will result in an economic development advantage for Northern Ontario will be considered. Other conditions apply. For full Applications will be accepted under this program until March 31, 2017.



Ontario
Northern Ontario
Heritage Fund

Northern Ontario Heritage Fund Corporation
Roberta Bondar Place 70 Foster Drive, Suite 200
Sault Ste. Marie, ON P6A 6V8
Telephone: (705)-856-2369 ext. 290

NORTHERN ONTARIO HERITAGE FUND FILM & TELEVISION INDUSTRY PROJECTS

UP TO \$500,000 FREE OR 50%

Description: The NOHFC Film & Television Industry Projects grant was developed to help Canadian production companies and to promote business productivity and expansion, and global interest in Northern Ontario communities.

Funding Available: Up to \$500,000 representing 50% of eligible costs based on project's level of spending in Northern Ontario

Eligibility: The production company must be a Canadian corporation which is Canadian controlled. The production company must own all of the rights necessary to exploit and produce the production. Projects with a total budget of less than \$1 million must be produced by an Ontario resident. The project must have secured a written commitment letter from a qualified and experienced distributor or broadcaster, satisfactory to the NOHFC, at the time of application. Other conditions apply, full details can be found at the URL below

http://nohfc.ca/sites/default/files/program_files/nohfc_programs_busop_ftip_eng.pdf

Eligible costs: Project costs that are eligible for NOHFC funding include all costs of the production that are spent in Northern Ontario, including labour costs for Northern Ontario trainees under the Trainee Provision. Eligible costs include production goods and services and post-production costs.



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Sault Ste. Marie, ON P6A 6V8
Telephone: (705)-856-2369 ext. 290

NORTHERN ONTARIO HERITAGE FUND

BUSINESS EXPANSION PROJECTS

UP TO \$1,000,000 (30% GRANT-70%LOAN)

Description: This program aims to stimulate the creation of full-time equivalent jobs in Northern Ontario and increase net economic benefits for Northern Ontario through the expansion of existing businesses.

Funding: Up to \$1,000,000 (30% grant, 70% incentive term loan)

Eligibility: Existing businesses in Ontario that intend to expand and/or retain their operations within Northern Ontario to improve competitiveness, grow revenues and create jobs in the following sectors identified and further described in the Growth Plan: advanced manufacturing, agriculture, aquaculture and food processing, arts, culture and creative industries, digital economy, forestry and value-added forestry-related industries, health sciences, minerals sector and mining supply and services, renewable energy and services, tourism, transportation, aviation and aerospace, water technologies and services.

Eligible Costs: capital construction, leasehold improvements, new or used equipment, training costs incurred with third parties, land servicing costs information & communications technology investments including, but not limited to, software.



Ontario
Northern Ontario
Heritage Fund

Northern Ontario Heritage Fund Corporation
Roberta Bondar Place 70 Foster Drive, Suite 200
Sault Ste. Marie, ON P6A 6V8
Telephone: (705)-856-2369 ext. 290

MINISTRY OF ECONOMIC DEVELOPMENT

SUMMER COMPANY PROGRAM

\$3,000 FREE TO CREATE A SUMMER JOB!

Description: Young entrepreneurs receive start-up capital and mentoring by local business leaders.

Funding: \$3,000 grant, 50% of which is received at start-up with the remainder paid upon completion of the program.

Eligibility: Going to high school, college or university in Ontario, live in Ontario & are between 15-29 years old. Must not already run a business and work more than 12 hours week at another job during the program. Must be returning to school at end.

Deadline to Apply: MAY

Visit www.ontario.ca/summercompany to learn more. Space is limited each year. The application process involves preparing a business plan, cash flow and start up budget. Past summer companies have included multimedia, landscaping, performing arts, food preparation, make-up stations and small repairs.



Sault Ste. Marie
ECONOMIC
DEVELOPMENT
CORPORATION

Sault Ste. Marie Economic Development Corporation
Summer Company - Wawa
Enterprise Services
Telephone: (705)-759-5461

ONTARIO SELF-EMPLOYMENT BENEFIT (OSEB) PROGRAM

UP TO \$17,000 FREE

Description: The Self-Employment Benefit Program provides unemployed people who is or has been on Employment Insurance with funding and entrepreneurial support while they start a business.

Funding: \$423 per week for a 42 week period.

Eligibility: Must be an insured individual who at the time of requesting assistance is an unemployed person for whom an Employment Insurance benefit period has been established, or whose EI benefit period ended within the last 36 months or who is re-entering the labour force after having left it to care for newborn or newly adopted children within 60 months.

Applications: Must meet with Regional Employment Help Centre staff to confirm eligibility. Will be contacted to arrange for a one-to-one orientation session. A Self Employment Awareness Information Session on the Ontario Self Employment Benefit Program services is held on a monthly basis in Wawa.



REGIONAL EMPLOYMENT HELP CENTRE
Centre régional d'aide à l'emploi

Dubreuilville, Wawa, White River

Regional Employment Help Centre

65B Broadway Avenue

Wawa ON P0S 1K0

Telephone: (705)-942-9000

Telephone: (705)-856-1648

info@wawarehc.com

ONTARIO MEDIA DEVELOPMENT INTERACTIVE DIGITAL MEDIA FUND

UP TO \$150,000

Description: The OMDC Interactive Digital Media Fund supports Ontario-based interactive digital media companies to move content projects into production.

Funding: up to \$150,000, or 50% of project budget.

Eligibility: The project must create a market-ready interactive digital media content product. Eligible candidates must be a screen-based company that is involved in the creation of complete content products; have demonstrated in-house expertise in the creation of content for interactive platforms, networks or devices; be an Ontario-based organization; be incorporated in Ontario or federally or willing to incorporate immediately if their application is successful; and be in a sound financial position.

Deadline: August

Applications are available online and can be submitted at the URL below.

<http://www.omdc.on.ca/collaboration/oap.htm>



ONTARIO ARTS COUNCIL VARIOUS GRANTS

Description: The Ontario Arts Council currently offers more than fifty granting programs to individual artists, collectives, ad hoc groups and organizations in twelve sectors.

Funding: Contributions vary by program.

Eligibility: If you are an individual applying for an OAC grant, you must be recognized as a professional practising artist by other artists working in the same field, have completed basic training (formal or informal) in your field(s), spend a significant amount of time practising your art and seek payment for your work.



Types of Grants

Project Grants:

These are one-time grants for specific projects. They are not meant to cover operating or ongoing expenses. OAC also uses the term project grants for its grants to individual artists. Organizations that fail to meet the criteria for operating grants may apply for project funding.



Operating Grants:

These are grants that cover operating expenses of established arts organizations that meet the assessment criteria for on-going support. Arts organizations that receive operating support from the OAC have experienced the new assessment process for more than a year. Advisory panels are instructed to give a 50 per cent weighting to artistic quality and 50 per cent to financial and organizational effectiveness when evaluating how organizations meet the assessment criteria for operating grants.

FOR A LIST OF GRANTS GO TO:
<http://www.arts.on.ca/page2835.aspx>

CANADA COUNCIL FOR THE ARTS

VARIOUS GRANTS & AWARDS

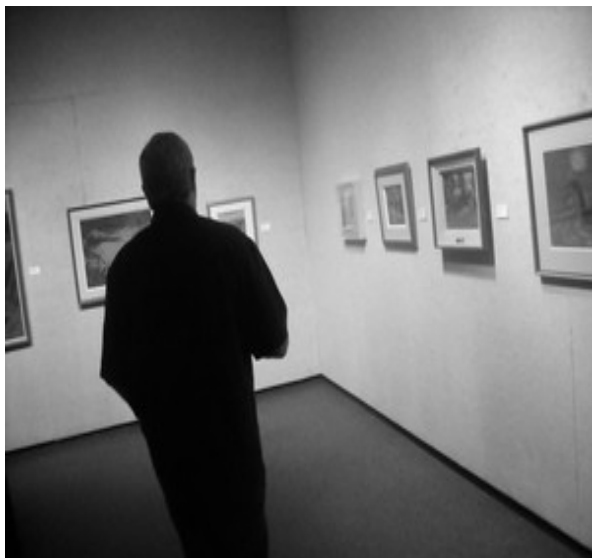
Description: The Canada Council provides grants to professional Canadian artists and arts organizations and welcomes applications from diverse Aboriginal, cultural and regional communities, including people with disabilities.

Funding: varies based on size and scope of project applications. Individual contribution varies based on nature of the grant and the type of applicant.

Eligibility: Many grant programs are for individual artists. The most common types of grants for individuals are: creation/production, professional development, residency, and travel. Generally you must be a professional artist and a Canadian citizen or permanent resident of Canada (as defined by Citizenship and Immigration Canada) to apply. A professional artist is someone who: has specialized training in the field (not necessarily in academic institutions), is recognized as such by peers (artists working in the same artistic tradition), and has a history of public presentation or publication.

Find all prizes and grants :

<http://canadacouncil.ca/en/council/grants-and-prizes>



Canada Council for the Arts Conseil des arts
du Canada

Canada Council for the Arts

350 Albert Street

Ottawa, Ontario K1P 5V8

info@canadacouncil.ca

Toll Free: 1-800-263-5588

CANADIAN YOUTH BUSINESS FOUNDATION START-UP PROGRAM

Description: CYBF understands young and emerging entrepreneurs, and has been working together to help increase their chances of success since 1996. Innovative and flexible services are designed to address the common challenges entrepreneurs may face in the early stages, and provide the vital support and guidance needed for long-term success.

Funding: Up to \$45,000 with a term over 5 years and a 2 year mentorship program.

Eligibility: Applicants must be between 18-39 years old, a Canadian citizen or a permanent resident of Canada, not a full-time student. Other criteria apply based on the structure of the business applying for financing.

www.cybf.ca/cybf_programs/start-up/financing/

Get a start-up loan of up to
\$15,000



Canadian Youth Business Foundation
100 Adelaide Street West, Suite 1410
Toronto ON, M5H 1S3
www.cybf.ca

CANADIAN YOUTH BUSINESS FOUNDATION SPIN MASTER INNOVATION FUND

Description: The Canadian Youth Business Foundation (CYBF) and Spin Master Ltd. have teamed up to offer financing, mentoring, an exclusive innovation workshop and more to innovative entrepreneurs through the Spin Master Innovation Fund.

Funding: Up to \$50,000 in start-up financing and a two year mentorship.

Eligibility: Between 18-39 years old, Canadian citizen or a permanent resident of Canada, produce a complete and viable business plan, starting a new business OR have been in business, fully operating, for less than 12 months, has some training/experience related to their business idea, agrees to work with mentor for a period of two years; other conditions do apply.

http://www.cybf.ca/cybf_programs/innovation/



Canadian Youth Business Foundation
100 Adelaide Street West, Suite 1410
Toronto ON, M5H 1S3
www.cybf.ca

CANADIAN YOUTH BUSINESS FOUNDATION NEWCOMER PROGRAM

Description: CYBF has teamed up with the Business Development Bank of Canada (BDC) to provide newcomers who have credit history with up to \$45,000 in start-up financing. CYBF has also adjusted the application process for newcomers to Canada who do not have an established credit history or long-standing references.

Funding: Up to \$45,000 (for newcomers with Canadian credit history), or up to \$15,000 (for newcomers who haven't established Canadian credit history) and a two- year mentorship.

Eligibility: Applicants must be: between 18-39 years old; lived in Canada for less than 60 months from the application processing date; Canadian citizen or a permanent resident of Canada; not a full-time student.

http://www.cybf.ca/cybf_programs/newcomer/



Canadian Youth Business Foundation
100 Adelaide Street West, Suite 1410
Toronto ON, M5H 1S3
www.cybf.ca

BUSINESS DEVELOPMENT BANK (BDC) YOUTH BUSINESS FINANCING

Description: The BDC provides financing for working capital: to supplement an existing line of credit; acquiring fixed assets; marketing and start-up fees; or buying a franchise.

Funding: Varies based on size and scope of business.

Eligibility: BDC's financing solution can provide support to entrepreneurs who: are in the start-up or early growth phase (first 12 months of sales); can demonstrate realistic market and sales potential; Possess experience or expertise in their chosen field; demonstrate key personal characteristics of a successful entrepreneur; have assembled a competent management team; have invested reasonable financial resources in the enterprise; can provide personal and credit references.

<http://www.bdc.ca/EN/Pages/home.aspx>

Financing possibilities

- Working capital: to supplement line of credit
 - Marketing and start-up fees
 - Buying a franchise



BDC - Sault Ste. Marie
153 Great Northern Road
Sault Ste. Marie, ON
Telephone: (705) 941-2006
Toll Free: (705) 941-3030

BUSINESS DEVELOPMENT BANK (BDC) ABORIGINAL BUSINESS

Description: BDC's specialized financing increases access to capital for Aboriginal entrepreneurs wanting to expand an existing business or start a new one, on or off a reserve in Canada.

Funding: maximum amount of \$25,000 for start-ups and up to \$100,000 for existing businesses.

Eligibility: Aboriginal entrepreneurs, businesses and communities seeking to establish, acquire or expand an existing business.

BDC Aboriginal Initiatives:

E-Spirit - National Aboriginal youth business plan competition. Introduces students in grades 10 to 12 to entrepreneurship.

Summer student and internship program - Provides Aboriginal youth with summer employment and internship experience while they are attending college or university.

SOAR—Focuses on aboriginal youth business.



BDC - Sault Ste. Marie
153 Great Northern Road
Sault Ste. Marie, ON
Telephone: (705) 941-2006
Toll Free: (705) 941-3030

NISHNAWBE ASKI DEVELOPMENT FUND ABORIGINAL BUSINESS CANADA

Description: Aboriginal Business Canada provides support to Aboriginal entrepreneurs for a range of activities including business planning, start-up, expansion and marketing. ABC works with a network of 54 Aboriginal Financial Institutions, including Aboriginal Capital Corporations, Aboriginal Community Futures Development Corporations and other Aboriginally-owned or controlled lending institutions.

Funding: For individual applicants, the maximum contribution is \$99,999. For First Nations or community-owned businesses, the maximum contribution is \$249,999.

Eligibility: Aboriginal entrepreneurs, businesses and communities seeking to establish, acquire or expand an existing business are eligible for support under the Aboriginal Business Contribution Program.



NISHNAWBE ASKI
DEVELOPMENT FUND

Nishnawbe Aski Development Fund

106 Centennial Square, 2nd Floor

Thunder Bay, ON P7E 1H3

Telephone: (807) 623-5397

Toll Free: 800-465-6821

www.nadf.org

NISHNAWBE ASKI DEVELOPMENT FUND BUSINESS FINANCING - LOANS

Description: NADF provides financing to start, expand or acquire a business.

Funding: Varies based on project merit

Contribution: Proof of equity (Minimum 10% Equity requirement for applicants between 18-35 years and a minimum 15% equity requirement for all other applicants (35 years and over)

Eligibility: Applicants must be: be of Aboriginal heritage (First Nations, Métis or Inuit); be over the age of 18; reside in northern Ontario; establishing and operating a business located in northern Ontario.



**NISHNAWBE ASKI
DEVELOPMENT FUND**

Nishnawbe Aski Development Fund

106 Centennial Square, 2nd Floor

Thunder Bay, ON P7E 1H3

Telephone: (807) 623-5397

Toll Free: 800-465-6821

www.nadf.org

WAWA FINANCIAL INSTITUTIONS

SMALL BUSINESS LOANS

UP TO \$500,000

Description: A loan program that focuses on for-profit businesses to acquire or improve capital assets or leasehold improvements.

Funding: The maximum loan amount a borrower can access under this program is \$500,000, of which \$350,000 can be used to finance the purchase or improvement of equipment and the purchase of leasehold improvements.

Contribution: 10% of eligible costs. The interest rate may be variable or fixed. For a variable rate, the maximum chargeable is the lender's prime lending rate plus 3%. For a fixed rate, the maximum chargeable is the lenders' single family residential mortgage rate plus 3%.

Eligibility: Small businesses or start-ups with gross annual revenues of \$5 million or less.



Royal Bank of Canada
72 Broadway Avenue, Wawa ON
Telephone: (705)-856-2261
www.rbc.com



Northern Credit Union
14 Mission Road, Wawa ON
Telephone: (705)-856-2322
www.northerncu.com

SUPERIOR EAST COMMUNITY FUTURES SMALL BUSINESS LOANS

UP TO \$150,000

Description: Loan funding.

Maximum loan size is \$150,000.

Loans up to \$500,000 may be considered.

10-25% equity is required.

Loans bear a fixed interest rate of 8.5%.

Terms may be between 1 and 10 years.

Seasonal payments are an option.

Financing is available for: working capital, equipment purchases, marketing, expansion & business purchases.

Legal fees are the responsibility of the applicant.

Funding: Repayable financing of up to \$150,000 to \$500,000.

Application: The process of applying for and getting a loan from the Superior East Community Futures Development Corporation normally takes between 4 to 6 weeks from the time the application is submitted to the final disbursement of the loan.



Superior East Community Futures Development Corporation

14 Ganley Street, Wawa ON

Telephone: (705)-856-1105

Toll Free: 1 800-387-5776

www.superioreast.on.ca

Other Funding Options

Crowd Funding

This is a form of funding based on donations from people interested in your project and is rapidly gaining popularity among entrepreneurs looking to start new ventures. By posting their proposed projects and setting a funding goal and timeline, entrepreneurs can obtain funding from their social circle and beyond via crowd funding websites, by leveraging social media. Below are the three largest platforms.



Angel Investors

An angel investor is an individual or group of individuals who provide investment capital to new or growing businesses and expect a percentage of ownership equity in return.



NOA NORTHERN ONTARIO
ANGELS

ANO LES ANGES DU
NORD DE L'ONTARIO

Northern Ontario Angels
1294 Balmoral St., Suite 150
Thunder Bay, ON P7B 5Z5
Toll Free: 1-800-696-0808
Email: info@noeg.ca

HELPFUL CONTACTS:

Tamara Liddle
Youth Business Officer–MYOB
EDC of Wawa
tliddle@edcwawa.ca
705-856-4419

Lynn Lavigne
Economic Development Officer
Michipicoten First Nation
llavigne@michipicoten.com
705-856-1993

Dan Friyia
Business Manager
Superior East CFDC
friyia@ontera.ca
705-856-1105



www.myobwawa.ca



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MADE POSSIBLE WITH THE SUPPORT OF



Ontario



Tamara Liddle

96 Broadway Avenue

Wawa, ON P0S 1K0

Phone: 705-856-4419

Fax: 705-856-2655