

## SEB PROGRAM SCHEDULE

Please indicate the session to which you are applying:

DATE OF FIVE WEEK START SMART SESSION				APPLICATION DEADLINE
<input type="checkbox"/>	1	April 11, 2011	to May 13, 2011	March 11, 2011
<input type="checkbox"/>	2	June 20, 2011	to July 22, 2011	May 20, 2011
<input type="checkbox"/>	3	September 12, 2011	to October 14, 2011	August 12, 2011
<input type="checkbox"/>	4	November 21, 2011	to December 23, 2011	October 21, 2011
<input type="checkbox"/>	5	January 16, 2012	to February 17, 2012	December 16, 2011

## PERSONAL INFORMATION

Name: \_\_\_\_\_ Location: \_\_\_\_\_  
 SIN: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
 E-mail: \_\_\_\_\_ Cell Number: \_\_\_\_\_

**Employment History:** Starting with last employer. Attach a résumé with full details.

Name of Employer	Location	Dates Employed	Reason for Leaving

## Current Employment

None  Part-Time Employment  Full-Time Employment

↳ If part-time or full-time, explain \_\_\_\_\_

## ENTREPRENEURIAL INFORMATION

### SEB Requirements:

Is this business a year round business? Yes  No

↳ If seasonal, what will you offer in the off-season?

Are you prepared to work a minimum of 35 hours per week in this business? Yes  No

↳ If no, why not?

Have you ever declared Self-Employment Earnings on your Annual Tax Return? Yes  No

↳ If Yes, Doing what, When, For how long?

Why are you no longer doing this business?

### Education and Employment Experience:

Do your education and/or past employment give you the skills to start this business?

What other qualities, skills, or abilities do you think you need to succeed?

How long have you had this business idea, have you done anything in the business yet?

If applicable, do you have the required certification, licensing, education to deliver the business you intend to pursue? (check out: <http://www.smallbusinessbc.ca/bizstart-reglist.php>)

## PERSONAL NET WORTH STATEMENT

CATEGORY	VALUE (\$)
<b>ASSETS:</b>	
Cash in Savings Account	\$
Cash in Checking Account	\$
Cash on Hand	\$
Money owed to you (rent, deposits, family)	\$
Cash Value of Life Insurance	\$
Stocks/Bonds/Mutual Funds	\$
Other Investments: _____	\$
RRSP Accounts	\$
Other Retirement Plans	\$
Market Value of Your Home	\$
Market Value of Other Real Estate	\$
Blue Book Value of Vehicles	\$
Furnishings and Other Personal Property	\$
Other: _____	\$
<b>TOTAL ASSETS</b>	<b>\$</b>

CATEGORY	VALUE (\$)
<b>LIABILITIES:</b>	
Mortgages	\$
Vehicle Loans	\$
Bank Loans	\$
Student Loans	\$
Home Equity or Line of Credit Loans	\$
Other Loans: _____	\$
Credit Card Balances	\$
Income Taxes owed	\$
Other Debts: _____	\$
<b>TOTAL LIABILITIES</b>	<b>\$</b>

<b>TOTAL NET WORTH (Assets – Liabilities) =</b>	<b>\$</b>
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## PERSONAL MONTHLY FINANCIAL STATEMENT

Use the worksheet below to figure your household monthly income and expenses, fill the worksheet out as if you were approved to the SEB program.

CATEGORY	MONTHLY AMOUNT (\$)
<b>NET MONTHLY INCOME:</b>	
EI Premium (minimum \$300 per week)	\$
Spouse Wage or Salary	\$
Other Employment Income: _____	\$
Interest of Dividends	\$
Loan from Family / Friends	\$
Alimony/Child Care Benefits	\$
Rental Income	\$
<b>TOTAL INCOME (A)</b>	<b>\$</b>

CATEGORY	MONTHLY AMOUNT (\$)
<b>EXPENSES:</b>	
Mortgage or Rent	\$
Property Taxes	\$
Insurance Premiums (Home, Life)	\$
Auto Maintenance and Gas	\$
Auto Insurance	\$
Vehicle Loan Payment	\$
Credit Card and Line of Credit Payment	\$
Student Loan Payment	\$
Utilities/Phone/Internet	\$
Food and Entertainment	\$
Child Care	\$
Spending and Other: _____	\$
<b>TOTAL EXPENSES (B)</b>	<b>\$</b>

**Do you need a draw from your business?**

TOTAL INCOME (A) – TOTAL EXPENSES (B) = \$ (C)

If the answer to the above formula is negative, you will require a draw from your business. If the result is positive then you do not require a draw to stay ahead of your personal expenses.

## BUSINESS CONCEPT

**Brief description of the business:**

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**Competition Considerations:** (Who are main competitors and why are you different?)

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Attach a list if you need more space.

**Marketing Considerations:** (How will people know about your business?)

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**Management Considerations:** (Who are the main people involved in the business?)

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↳ If the business is a Partnership, you must provide a résumé of others involved.

**Proposed Business Location:**

Please select the most likely location for your business.

Home Based

Mobile-Home Based

Leased Commercial

**PERSONAL INVESTMENT – WHAT YOU ALREADY HAVE!**

**Cash Contribution:** (minimum \$500 required)

Source 1:	Amount: \$
Source 2:	Amount: \$
Source 3:	Amount: \$
<b>CASH TOTAL</b>	<b>\$ (D)</b>

**In-kind Contributions other than cash:** (minimum \$3,100 required)

Description of item	Value of item you own (\$)
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>EQUITY TOTAL</b>	<b>\$ (E)</b>

**TOTAL CONTRIBUTION:** Cash (D) + Equity (E) = \$

**Total Personal Investment**  
 This is the money and assets you have contributed to the start of this business. The SEB program requires that this total be no less \$3,600 (e.g. \$500 cash, and 25% total EI in-kind)

## ESTIMATING MONEY NEEDS – WHAT YOU STILL NEED TO GET!

### START UP EXPENSES

Begin by estimating *Start-Up Expenses*. What will it cost you to get your business up and running? The key to accuracy here is attention to detail. For each category of expense, draw up a list of everything you will need to purchase. This will include both tangible assets (for example, equipment, and inventory) and services (for example, remodeling, insurance). Then determine where you might purchase these goods or services. Research more than one vendor; i.e. comparison shop. Do not look at price alone; terms of payment, delivery, reliability, and service are also important. **DO NOT INCLUDE ANYTHING YOU'VE ALREADY PAID FOR – IF IT'S PAID FOR INCLUDE ON PG.6**

### Space Requirements

Rental/Lease Arrangements (Deposits, Any Rent Due?)	
Leasehold Improvements (Include list if applicable)	
Other	
<b>Subtotal</b>	<b>\$</b>

### Capital Equipment List

Office Equipment (computers, fax, scanner, etc.)	
Major Equipment	
Machinery	
Vehicle(s)	
Fixtures	
Other	
<b>Subtotal</b>	<b>\$</b>

### Office and Admin Expenses

Utility Deposits	
Legal and Accounting Fees	
Prepaid Insurance	
Office Supplies	
Business Name Search/ Registration (approx \$70)	
Business License Fees (ranges from \$50 - \$200, check with your municipality)	
Other	
<b>Subtotal</b>	<b>\$</b>

### Advertising and Promotional Expenses

Advertising (newspapers, radio, Yellow pages, etc)	
Signage (vehicle, storefront, sandwich board, etc)	
Printing (first run of business cards, brochures, logo design, etc.)	
Travel/Entertainment	
Other	
Other	
<b>Subtotal</b>	<b>\$</b>

<b>TOTAL START-UP EXPENSES</b>	<b>\$</b>	<b>(F)</b>
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## ESTIMATING MONEY NEEDS – WHAT WILL IT COST TO STAY OPEN!

### OPERATING EXPENSES

This tool allows you to estimate your *Operating Expenses* for the year. The next step is to make cost estimates for each area. You may do them monthly, or annually, however, you will eventually need to know your monthly expenditure in each area for your cash flow forecast. Some of your forecasts will be a matter of calling a supplier and asking for a quote – insurance is an example of this kind of overhead. Sometimes, you will have to make a management decision about how much you will plan to spend in order to achieve your revenue objectives.

#### Monthly Expenses

Owner's Draw (only include if you've identified you need a draw (C) on page 4)	
Accounting and Legal	
Advertising	
Vehicle (gas, maintenance, insurance)	
Business Insurance (include WCB if you intend to have employees)	
Inventory or Materials	
Rent	
Repairs & Maintenance	
Salaries (includes source deductions)	
Office Supplies	
Telephone/Cable/Internet	
Mobile Telephone	
Utilities	
Loan Payment (if loan required)	
Other Expenses (specify)	
Other Expenses (specify)	
Other Expenses (specify)	
Other Expenses (specify)	
Other Expenses (specify)	
<b>Subtotal</b>	<b>\$</b>

Now you multiply this last total by 3. This tells you how much money you must have to run the business for three months (and three months is the minimum cash reserve you should have. Many entrepreneurs say 6 months to one year are more appropriate.)

**X 3**

<b>TOTAL OPERATING EXPENSE</b>	<b>\$</b>	<b>(G)</b>
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#### ESTIMATING MONEY NEEDS: SUMMARY

TOTAL START UP EXPENSES (F) on reverse	\$	
TOTAL OPERATING EXPENSE (G) above	\$	
<b>TOTAL FINANCING REQUIRED</b>	<b>\$</b>	<b>(H)</b>

# ESTIMATING MONEY NEEDS – WHERE IS THE MONEY COMING FROM?

## WHERE THE MONEY IS COMING FROM: SUMMARY

<b>TOTAL FINANCING REQUIRED (H)</b> – (from the bottom of pg. 8)	\$
(minus -) <b>TOTAL CASH INVESTMENT: (D)</b> (from the top of pg. 6)	\$
<b>TOTAL FINANCING STILL REQUIRED</b>	\$

### Securing Financing

Each source of financing has guidelines and conditions that a business has to meet to get assistance. The guidelines are usually called "criteria". If you apply for funding, the first thing the lender does is check to see if the application meets the criteria. If your business doesn't meet the criteria, no matter how good the plan is that supports your proposal or application, it can't be considered. As part of your research, get information about such funding sources and review them as possible sources of financing. Pay special attention to the criteria so you only consider those opportunities where your situation fits the guidelines. You will need all your required financing secured by no later than the tenth week of your SEB contract, so begin this process right away.

### ON THIS FORM: Outline Potential Financing

Below, use the three categories to outline where you intend to get the above amount, Financing Still Required. You can choose operating credit, which should only list accessible credit, not used portions. You can choose long-term credit, which would be financing from a bank or other lending institutes like Community Futures. Your third choice is other investors; use this category if you intend to raise capital through less traditional methods, like friends and family or through venture capital.

### DETAILS: OPERATING CREDIT

Overdraft Protection	\$
Credit Card (unused credit)	\$
Line of Credit (available portion)	\$
Other	\$
<b>TOTAL ACCESSIBLE CREDIT</b>	\$

### DETAILS: LONG TERM CREDIT

#### BANK LOANS

Name of Institution	Interest Rate	Term	Monthly payment	TOTAL AMOUNT BORROWED
<b>Total Other Investments</b>				\$

#### OTHER INVESTORS

Name of Investor	Interest Rate	Term	Monthly payment	TOTAL AMOUNT BORROWED
<b>Total Bank Loans</b>				\$

## APPLICATION REQUIREMENTS

### PROGRAM APPLICATION SUBMISSION DETAILS

The SEB Program application(s) must be submitted no later than 4:00 p.m. on the day of the deadline. All paperwork is to be completed in ink, including all names, dates and signatures.

Any paper work coming from third parties, with the exception of any documents from WorkZone, can be included in a copy format. You should keep the originals as they may not be returned to you. Applications should be completed neatly and professionally. Consider this your first business documentation, and try to make a good first impression.

Applications need to be submitted to:

**Community Futures Okanagan Similkameen**  
**102 - 3115 Skaha Lake, Penticton, BC V2A 6G5**  
**Toll Free: 1-877-493-5566**  
**Ph: 250-493-2566 Fx: 250-493-7966**



### PROGRAM APPLICATION CHECKLIST

- Province of BC SEB Program Application
- Employment & Labour Market Services Client Eligibility Check
- Request for Additional Financial Assistance (Travel and Accommodation)
- Return to Work Action Plan (RTWAP) – From Case Manager
- Rationale from Case Manager
- Current Résumé (must be up-to-date)
- Community Futures SEB Application (this form)
- Proof Equity Investment (i.e. Bank Statement, Photos, Vehicle Registration, etc.)
- Letter of Attestation and Business Concept Summary (Completed by Community Futures)
- Other: Letters of support / intent \_\_\_\_\_

## CLIENT CONSENT

Your signature provides Community Futures Okanagan Similkameen your consent to use and disclose the personal information we hold about you in order to process your application and/or register you in our programs. The SEB program is offered in cooperation with the Province of BC. We are required to share your personal information with the Province and other Employment Assistance Service providers as a condition of this program. We may also use your personal information in order to communicate future products and services that may be of use to you, send you our newsletter, and/or publish a picture or story as part of our marketing efforts.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_