



SEEB PROGRAM

FREQUENTLY ASKED QUESTIONS

FAQ SHEET: Self Employment Benefit (SEB)

How do I get an application to the SEB Program?

The SEB staff at CFOS holds all applications. In order to get an application, you must set up an appointment with Shirley Johnstone or Ray Holm. This meeting is used to determine further suitability for the program and go through on a one-on-one basis, the next step for you and your business idea.

What can I do before I start the program to help my business be more prepared?

Research, Research, Research!!! The more information you have about your business, the product or service you intend to deliver, and your market, the better off you will be. All the information you collect will be valuable data for not only your SEB application, but will also add great content to your final business plan. You can never know too much about your business idea. Cold calls, survey potential customers, the internet, and StatsCanada are all great resources.

Can I register my business name and/or website address before I start the program?

Anything that you do to prepare your business before approval must be cleared with SEB staff at CFOS. Things you must clear with CFOS could include; registering business name, website address, developing business cards and brochures, as well as anything else that may give the perception that you are already 'in business'.

What if my EI runs out before being accepted into the SEB program?

The financial supports included in the SEB program are set by the BC Ministry of Housing & Social Development. This means that if you are on an existing EI claim, you will continue to receive that rate or \$300/week, whichever is greater. Once your current claim exhausts you will receive \$300/week for the remainder of the contract period. If you are not on an EI claim when you begin the SEB program, you will receive \$300/week for the duration of the SEB contract period.

What is an Action Plan/Rationale, and why do I need to them?

A Return to Work Action Plan and a Rationale are the referral documents that you will receive from your Case Manager. You must have an Action Plan and a Rationale from your Case Manager in order to apply for the Start Smart Option. Your Case Managers are very busy people; please ensure that you give yourself plenty of time to meet with them regarding this step, as it is required. Don't wait until the last minute!

What if I have been self-employed before? Or I am buying an existing business?

Both situations above do not make you ineligible for the SEB program, although they would class you as a lower priority applicant. After discussion with CFOS staff, you may choose to still continue with the SEB program. At this stage it would be important to know that, if approved, you would most likely receive less weeks of support; anywhere from 10 to a full 48 weeks.

When can I start my business?

When pursuing self-employment through the SEB program, you are not able to begin your business until you have signed the SEB/ MHSD Contract. Keep in mind that if you take the Start Smart Option you will be in class for the first 4 weeks of the contract period and developing your business plan for the next 2. Typically we see our clients open their business between weeks 7 and 10 of the contract period. Again, you can start your business as of day 1 of the SEB/ MHSD contract period, but no sooner.

What is the schedule for the Start Smart Option?

The Start Smart is offered approximately once every two months. Up-to-date schedules are available on the CFOS website and at the CFOS front desk. Application deadlines are approximately one month prior to the beginning of each session. Please double check start dates and application deadlines, as they are subject to change.

In the SEB application, it asks for proof of equity? What is this?

In order to be eligible for the SEB program, an applicant must provide a minimum of \$3,600 equity investment into the business. These items could include anything you already own that you will use in your business. Proof of these articles can include, photos, receipts, vehicle registration, bank statement, etc.

If I need to borrow money to start my business, when does it need to be secured?

Any money that you need to borrow for the start-up of your business needs to be identified in the application, with proof that you are making efforts to make sure this money will be available in appropriate time frames. Proof can include letters from family, banks, and investors.

Secured financing needs to be in place by no later than the Business Plan review meeting. This meeting can take place between week 8 and 10 of the of the contract period. Small businesses have many options when seeking financing for their business. Whatever your situation, the committee will need to see proof of secured financing in the review meeting.

What happens if at any time my business application or plan is not approved?

If, for whatever reason your business application or plan is not approved, you will not be able to continue with SEB program at that time. It is recommended that you return to WorkZone and continue your work with your Case Manager. If you choose to target the SEB program again in the future, you would be required to again be referred from Workzone and pick up from where you left off, either with a new business idea, or appropriate changes to the old idea.