



DIGITAL FINANCE WORKSHOPS FOR WOMEN-
LED BUSINESSES IN HAMILTON AND HALTON

MODULE 5 WORKBOOK: START UP FINANCING - TAKING ON DEBT



Generously supported by:
The Allen and Milli Gould Family Foundation



START UP FINANCING: SOURCES

[Government of Canada - Canada Small Business](#)

National and regional business support, including financing for immigrant and aboriginal entrepreneurs.

[Financing Program \(ISED\) CSBFP](#)

Most start-ups and existing for-profit, not-for-profit and charitable small businesses in Canada with gross revenues of \$10 million or less are eligible to apply for loans under this program.

Such businesses can be corporations, sole proprietors, partnerships or cooperatives.

Farming businesses are not eligible under this program

[Canada Digital Adoption Program](#)

Do you own a small or medium-sized business in Canada? The Canada Digital Adoption Program (CDAP) offers two grants that will help you get online and use technology to build your business:

- The Grow Your Business Online grant gives you up to \$2,400 to set up e-commerce and grow your sales online.
 - The Boost Your Business Technology grant gives you up to \$15,000 to get advice on the technologies that can propel your business forward.
-

[Digital Main Street \(Ontario CDAP\)](#)

As part of the Canada Digital Adoption Program, Digital Main Street is growing their ShopHERE powered by Google program to deliver the Grow Your Business Online grant to small businesses across the country.



[Business Development Bank of Canada Small Business Loans](#)

Our small business loan is designed to help you quickly and easily access the funds you need with flexible terms you can afford.

[BDC Partners - Community Futures](#)

Community Futures operates 267 non-profit offices across Canada that provide small business services to people living in rural and remote communities.

Each office delivers small business loans, tools, training and events for people wanting to start, expand, franchise or sell a business.

[Futurpreneur Canada](#)

Supports young entrepreneurs with up to \$60,000* in financing, an expert business mentor for up to two years, and resources to help you plan, manage and grow your business.

- 18-39 years of age
- Offer collateral-free loans at lower interest rates than most banks
- Can finance up to \$20,000 per business
- Equity arrangements

*If you need more money, BDC may provide up to \$40,000

[Export Development Canada](#)

A crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage.

EDC equips them with the tools they need – the trade knowledge, financial solutions, equity, insurance, and connections – to grow their business with confidence.

Financing Solutions

- Buyer Financing
- Direct Lending
- Structured and Project Finance
- Investment Matching Program
- Inclusive Trade Investments Program



BIZCENT\$

[Access Community Capital Fund \(Otis\)](#)

Access helps remove barriers for entrepreneurs who have viable business ideas through microloans and business training/coaching. Whether you are starting up or scaling your business, Access offer loans up to \$10,000.

Applicant Eligibility

- 18 years or older
- Canadian citizen, Permanent Resident or Convention Refugee/Protected Person with a Notice of Decision
- A resident of the Greater Toronto Area or Hamilton
- Demonstrated barriers faced accessing a loan from banks and other lending sources
- Not in a consumer proposal or bankruptcy, or has been discharged for at least 6 months
- Up-to-date on taxes with Canada Revenue Agency (CRA)
- Able to demonstrate the loan will be used for business purposes as outlined in their application, business plan and cash flow
- Business loans cannot be used to pay off personal or past business debt

[Rise helps.ca \(Rise Asset Development\)](#)

Rise is a national organization dedicated to empowering people with mental health and addiction challenges to achieve greater social and economic inclusion through entrepreneurship.

Rise offers low-interest business loans based on your stage of business development, the viability of the business concept and capacity to repay. Eligible entrepreneurs can access loans up to \$10,000, with an average initial loan size of \$4,000.

Rise is a character-based lender, they look at both the person and the business. Although they do consider credit history in making lending decisions, they look at more than just a credit score. Rise considers the individual's commitment to take the necessary steps to get their finances back on track.



RESOURCES

<https://www.canada.ca/en/services/business/grants.html>

<https://ised-isde.canada.ca/site/canada-small-business-financing-program/en>

<https://ised-isde.canada.ca/site/canada-digital-adoption-program/en>

<https://digitalmainstreet.ca/> <https://www.bdc.ca/en/financing/small-business-loan>

<https://www.bdc.ca/en/financing/starting-business-loan>

<https://communityfuturescanada.ca/>

<https://www.futurpreneur.ca/en/> <https://accessccf.com/>

<https://www.risehelps.ca/small-business-lending/>

<https://www.edc.ca/>



MODULE 5 ASSIGNMENT: START UP | SCALE UP CHECKLIST

Date:

START-UP REQUIREMENTS	Y	N	COMMENTS
- Choose business name, register business, name search			
- Trademark if needed			
- HST			
- CRA/Tax Registration (if incorporated)			
- WSIB			
- Insurance Requirements			
- Set up calendar, agenda, to do list			
- Business cards, postcards			
- Brochures/Profiles			
- Home/Business Telephone			
- Voicemail			
- Cell			
- Scan			
- Email			
- Website			
OPERATING ACTIVITIES			
- Place of Business			
- Changes to Business Plan			
- Prospecting Activities			
- Tracking (Database)			
- Follow Up Procedures			
- Business Bank Account			
ADMINISTRATION			
- Billing Procedures			
- Financial Reporting System			
- Cash Flow Tracking			
- Tracking Sales Orders			
- Letter of Agreement			
- Waivers			
- Payment System			
- Other			

NOTES | FOLLOW UP ACTION:

MODULE 5 ASSIGNMENT: HOME OFFICE CHECKLIST

Date:

HOME OFFICE CHECKLIST	Y	N	COMMENTS
OFFICE EQUIPMENT			
– Desk / Chair			
– Filing Cabinet			
– Scanner			
Computer / Printer			
FILES (eventually digital; software apps)			
– Database			
– Customer			
– Operations:			
– Bank			
– Accounting - Recordkeeping			
– Tax - HST			
– Suppliers			
– Landlord			
– Site Location			
– Accessibility			
– Visibility			
– Traffic			
– Parking			
– Signage			
– POS if applicable			
– Marketing and incentives			
– Inventory			

NOTES | FOLLOW UP ACTION:



MODULE 4 QUIZ

1. What is Startup Financing?
2. True or False: diversifying your sources of financing allows your start-up to better weather potential downturns.
3. What are the 5 C's in the assessment section of business strategy?
4. Which of the following is **NOT** true about government grants and subsidies?

SCORE:

