

Cobourg Youth Entrepreneur Partnership



2017 Guidelines

A partnership with The Town of Cobourg &
Business Advisory Centre Northumberland

In collaboration with

The Downtown Business Improvement Area, Northumberland Central Chamber
of Commerce, Northumberland Community Futures Development Corporation
and Northumberland Mall.

OVERVIEW

As part of the YEP, through the Town of Cobourg and other community partners, you will have an opportunity to take part in a program that may lead to a new and exciting career choice. Even if you already operate a business and wish to expand and grow, we can help.

If you are between 18 and 29 years of age, our goal is to provide you, no matter what skill level, with an educational entrepreneurship experience. You will be provided with mentorship and support that will enhance your skills and knowledge in order to help you successfully operate a new and/or expand an existing business in Cobourg.

As part of the program, location options will be provided for you to operate your business. Two will be located at Victoria Beach and a third location at the Northumberland Mall.

Upon receipt of your completed Online Application, we will contact you to start exploring possibilities for your business. The next step in the process will be for you to write a business plan. We will provide the resources needed to prepare your plan including how to conduct market research and develop a financial plan for your business idea.

We will then review your business plan and if you are accepted into the program you will have access to educational seminars, the support of experienced mentors and regular communication with a Program Coordinator. You will be provided with the opportunity to network with other young entrepreneurs and encouraged to share ideas and best practices.

Although the program ends on Labour Day weekend, you may decide to continue to operate your business. The Town of Cobourg and our partners will encourage and provide you with ongoing support.

PROGRAM CRITERIA

1. You must be between the ages of 18 and 29 and provide proof of age if accepted into the program.
2. You must be a resident of Northumberland County.
3. Waterfront locations may not operate any type of food related business due to a non competing contract with the Beach Hut Canteen.
4. The Northumberland Mall may have limitations on the type of businesses permitted due to direct competition with existing tenants.
5. Business expansions or second locations for an existing business will be eligible as a "market test" in the retail location only, with a goal of continuing to a year-round business.
6. Your business must be a sole proprietorship (no partnerships will be accepted)
7. If you are accepted into the program, you will be required to sign a contract with the Town of Cobourg agreeing to:

- a. Mandatory reporting and educational, mentorship and networking sessions.
 - b. Mandatory regular reporting of expenses and income statements including final profit/loss figures.
 - c. Adhering to specific days and hours of operation.
8. You may start operating your business as early as the May long weekend.
9. You will be required to sign a lease agreement with the Town of Cobourg.
10. Businesses located in the beach kiosks will be required to pay a \$100.00 Downtown Business Improvement Area (DBIA) levy.
11. If you wish to continue to operate your business beyond labour day weekend, we will assist you in negotiating an extended lease with your landlord (not applicable for beach locations).
12. You will be required to show proof of insurance coverage consisting of:
 - a. A minimum \$2,000,000.00 liability insurance policy.
 - b. Workplace Safety Insurance Board coverage if hiring employees.
13. You will be required to provide a current criminal police check.
14. Past participants of the program are not eligible to re-apply.
15. Space is limited.

BUSINESS LOCATIONS

1. Two 10' x 10' waterfront locations will be provided. Each unit will contain electrical outlets. If using interac or credit card for transactions, you will be required to obtain wireless internet. A digital cash register is available should you require it. Each structure is unfinished inside and will not include shelving. You will be responsible for display racks and may utilize a small area in front of the unit for display of products (to be approved). Photos of these structures are available upon request.
2. At the Northumberland Mall location you will be responsible for providing all furniture/fixtures and all lease hold improvements such as paint and cleaning of the space.
3. Businesses wishing to locate at the Northumberland Mall must contact the Mall Administration Office to determine if their type of business is permissible as some businesses within the mall have non-competition agreements. This could result in some types of businesses being ineligible for this location. For example another sports business may not be permitted due to Sport Chek.

ELIGIBILITY APPLICATION AND BUSINESS PLAN

- Applications will be reviewed by the Program Coordinator who will connect with you upon receipt of the application. If your application meets the basic criteria you will be invited to submit a full business plan. At that time, you will be provided with information on resources available to assist you.

- Your business plan will be submitted to participating partners for review and comments. You may be contacted for additional information or clarification.
- If your business plan is short listed you will then be required to meet with the Program Coordinator to discuss your business idea and respond to questions.

Your business plan will be scored according to the following criteria:

Criteria	Weight Points
Comprehensiveness of the plan including evidence/ sources of research	/20
Clarity & persuasiveness of the plan	/10
Viability of the business	/30
Overall fit with the Downtown Vitalization Vision	/10
Interview- skill & persuasiveness of the oral interview, knowledge & directness in answering questions	/20
Total Points	/90

Applicants will be scored based upon all the above criteria (but not solely limited to the above) and any other relevant information provided. The town reserves the right to prioritize and weigh the importance of each criterion confidentially.

ADDITIONAL INFORMATION

- Although the program allows for three participants, the Town of Cobourg reserves the right to accept or reject any or all business plans.
- In light of the Town of Cobourg's anti-nepotism policy, immediate relatives of the selection committee members or Business and Tourism Centre staff will not be eligible to apply.
- The town will not be liable for any costs incurred by applicants in the preparation of business plans, interviews, or any other services that may be required as part of the evaluation process.

CONTACT INFORMATION

For questions about the program, please contact:

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Town of Cobourg