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Community Business Development Corporation Northumberland

S.E.B. Self-employment Benefit Program

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What is the SEB program?

The SEB Program allows participants to continue to receive their Employment Insurance Benefits (EI) while they are getting their business up and running. Individuals qualifying for this program receive income support and business counselling (group training sessions as well as one-on-one business counselling) following their acceptance into the program. Income support is usually in the form of bi-weekly payments from the employment insurance program. For many of our rural communities it has been a catalyst for entrepreneurship and small business development. Program components could vary among delivery agents.



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Can I apply?

Any individual may apply if he or she can answer yes to the following questions:

- Are you in receipt of Employment Insurance or Income Assistance Benefits? Those that are currently not receiving EI benefits but have done so in the past three years (five years in some cases) are also eligible to apply.
- Are you willing to attend training courses and receive business counselling?
- Will you agree to start or purchase your business only after you have been accepted into the SEB program? (Businesses that are started before the individual applies to the SEB program are not eligible.)
- Will you have legal control of your business? (51% of the shares if the business is incorporated.)
- Will this business be one which is not associated with a business owned by your immediate family?
- Will the revenues from this business be from sources other than commissions?
- Are you prepared to work full-time in your business (at least 35 hours per week) while receiving SEB assistance? (Seasonal businesses are not eligible.)
- Are you prepared to invest in your business a minimum of 20% of the total start-up costs or allowance? Your investment can be composed of non-cash items that will be used in the business.



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Will my demand be automatically approved?

No. In order to be approved, applicants must submit a business plan demonstrating that:

- there is a reasonable chance of viability
- the applicant has acceptable skills, experience, knowledge and credit history
- there is a sufficient market and acceptable impact on existing businesses in the area.



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The assessment and approval process

Step 1 - Initial meeting with the SEB co-ordinator

This meeting provides an explanation of the SEB program's eligibility criteria and assessment and approval process. It allows the SEB coordinator the opportunity to discuss the individual's business idea and determine if he or she is eligible to apply.



Step 2 - Completion of a Business Plan

The application form is a detailed business plan. Therefore, the individual must complete a business plan which contains at least the following information:

- a description of the business;
- management's educational level and work experience (include a job resume);
- a marketing strategy and analysis of the competition;
- cash flow statements for two years;
- personal balance sheet (statement of personal net worth).

The goal of the business plan is to prove to the reader that the business has the potential to be viable. We will provide individuals with a sample business plan outline.

Step 3 - Assessment

The individual's business plan will be assessed according to the following:

- the viability (chances of success) of the business;
- the experience, skills and knowledge of the individual;
- if there a negative impact on the existing competition in the area;
- the credit history of the individual.

The business plan will be assessed by the SEB coordinator in conjunction with a committee, and a decision as to whether it is approved or not will be made. The individual will then be notified of the decision. Evaluation committee meetings are held on a regular basis.



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