

RESOURCES FOR ENTREPRENEURS Updated June 2020

Government of Canada COVID-19 Response Programs for Businesses

For the most up-to-date information, visit the Government of Canada <u>Economic</u> <u>Response Plan</u> to learn more about the evolving details of programs, including:

Canada Emergency Wage Subsidy (CEWS)

- The subsidy covers 75% of an employee's wages up to \$847 per week - for employers of all sizes and across all sectors who have suffered a drop in gross revenues of at least 15% in March, and 30% in April and May.
- The program has been extended to the end of August 2020.

Work-Sharing Program

• Work-Sharing (WS) is a program that helps employers and employees avoid layoffs when there is a temporary decrease in business activity beyond the control of the employer. The maximum duration of the Work-Sharing program has been extended to 76 weeks.

Canada Emergency Commercial Rent Assistance (CECRA)

• Will seek to provide loans and/or forgivable loans to commercial property owners who in turn will lower or forgo rent of small businesses for April -June.

NRC-IRAP - Innovation Assistance Program (IAP)

• Technology companies not eligible for CEWS can receive a wage subsidy for up to 12 weeks (deadline has passed but check for potential updates).

Canada Emergency Business Account (CEBA)

• Interest-free loans up to \$40,000 to small businesses and not-for-profits to help cover operating costs. Organizations need to demonstrate total payroll of \$20,000 to \$1.51M in 2019. Available through major financial institutions including credit unions.







Regional Recovery and Relief Fund (RRRF)

• Loans up to \$40,000 implemented by the six regional development agencies.

Innovation Canada

Business Credit Availability Program

- EDC Loan Guarantee for Small and Medium-Sized Enterprises EDC is working with financial institutions to issue new operating credit and cash flow term loans of up to \$6.25 million to small and medium enterprises (SMEs). EDC was also granted the mandate to operate in domestic markets (to help companies even if they don't export).
- BDC <u>Co-Lending Program for Small and Medium-Sized</u> <u>Enterprises</u>

BDC is working with financial institutions to co-lend term loans to SMEs for their operational cash flow requirements. Eligible businesses may obtain incremental credit amounts of up to \$6.25 million through the program.

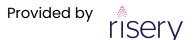
Additional COVID-19-related Resources for Entrepreneurs

General

- Facebook <u>Business Resource Hub</u> (information)
- Canadian Federation of Independent Business (CFIB) <u>COVID-19 Small</u> <u>Business Help Centre</u> (information)
- Canadian Franchise Association <u>COVID-19 Resources</u> (information)
- MNP <u>COVID-19 Business Advice Centre</u> (information)
- BDC Business Continuity Plan and Templates for Entrepreneurs (tools)
- KPMG <u>Leading Successfully in Turbulent Times</u> (information)
- The Story Co. <u>How to Engage and Lead Your Team Remotely</u> (blog post)
- Alberta Women Entrepreneurs <u>How to Protect Your Mental Health For</u> <u>Business Decision Making</u> (video)

Manufacturing

- Government of Canada <u>Calling all suppliers Help Canada combat</u> <u>Coronavirus disease (COVID-19)</u> (opportunity)
- Canadian Manufacturers & Exporters (CM&E) <u>CORONAVIRUS (COVID-19)</u> <u>RESOURCES</u> (information)





Logistics and Work Spaces

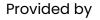
- Women Entrepreneurship Organizations of Canada (WEOC) <u>Emergency</u> <u>Preparedness Checklist</u> (tool)
- Canadian Chamber of Commerce <u>COVID-19 Pandemic Preparedness for</u> <u>Business</u> (tool)
- EDC <u>Making virtual business connections during a global health crisis</u> (blog post)

Export and Business Supply Chains

- EDC <u>Coronavirus (COVID-19): Managing the impact on global supply chains</u> (video)
- Trade Ready <u>Guide: How COVID-19 delays could affect your supply chain</u> <u>from contracts to insurance and custom clearance</u> (blog post)
- EDC <u>FAQs: What Canadian exporters need to know about the coronavirus</u> (<u>COVID-19</u>) (information)
- Trade Commissioner Service <u>Trade Commissioner Website</u> (information)

Resources for Women Entrepreneurs

- + Women Entrepreneurship Organizations of Canada (WEOC) <u>COVID-19</u> <u>Resources</u> (directory)
- + Forum for Women Entrepreneurs (FWE) <u>COVID Support</u> (directory)
- + Women of Influence <u>What now? a hub for women entrepreneurs adapting</u> to a new normal (information and events)
- + Women Entrepreneurship Knowledge Hub (WEKH) <u>COVID19 Resources for</u> <u>Women Entrepreneurs in Canada</u> (directory)
- + Start-Up Canada <u>Women Entrepreneurs Program</u> (program)
- + Women Business Enterprises Canada Council <u>Strategies for Women Owned</u> <u>Businesses During COVID-19</u> (blog post)







Fundraising Resources

EQUITY

- <u>NACO</u>
- <u>CVCA</u>
- <u>AngelList</u>
- <u>Vahalla Angels</u> Angel Group
- Vantec Angel Network _- Angel Group
- BDC Women in Tech Fund
- Disruption Ventures
- <u>StandUp Ventures</u>
- <u>Women's Equity Lab</u> a syndicate of female investors
- <u>Female Funders</u> an education program for aspiring female investors
- FrontFundr / SVX- online investment platforms

LOANS

- <u>RRRF loan for Women Entrepreneurs</u> up to \$40K
- <u>Women's Enterprise Centre</u> up to \$150K
- <u>Alberta Women Entrepreneurs</u> up to \$150K
- <u>Women Entrepreneurs of Saskatchewan</u> up to \$150K
- <u>Women's Enterprise Centre Manitoba</u> up to \$150K
- PARO Northern Ontario
- <u>Futurpreneur</u> up to \$65K + business planning resources
- and templates
- <u>SheEo</u> 0% interest
- <u>BDC</u>
- Banks, credit unions

GRANTS

- <u>IRAP</u> technology development grant
- MITACS research grants
- <u>EDC</u> export grants
- <u>New Ventures BC</u> hire a student
- List of Grants -<u>https://www.womensenterprise.ca/business-loans/grant-programs-bc-busine</u> <u>sses/</u>

