

The Seed Fund for Creative Entrepreneurs

Application Instructions



DESCRIPTION OF THE OPPORTUNITY

The Seed Fund for Creative Entrepreneurs is an exclusive opportunity for OCAD U students and recent alumni to receive funding to help launch their creative business. **The Seed Fund** supports creative businesses in all the possible forms it can take. Recipients will be awarded up to **\$6,000** to help launch their business.

Prizes:

- First place will receive \$6,000
- Second place will receive \$5,000
- Third place will receive \$4,000
- An honourable mention will receive \$3,000
- A social enterprise will be awarded the **Ample Labs Prize** and receive \$1,000
- **All 10 finalists** will receive 1-1 mentorship for their business

Important Dates:

- Applications close **Jan 28, 2024, 11:59 PM EST**
- Up to 10 Finalists will be selected to prepare a pitch - **Mid Feb 2024**
- Finalists present their business pitch to an external jury - **Mid Mar 2024**

There will be workshops to guide you at each stage and the ability to book one-on-one sessions for additional support.

Eligibility:

To be eligible for this opportunity, you must be:

- Current OCAD U students, or recent alumni from any program of study who have graduated in 2021 or later
- If your business idea involves personnel from outside OCAD U, then one co-founder must meet the above qualification
- Your idea or business has not yet received more than \$10,000 in funding or revenue at the time of application

* Not sure if your idea qualifies for this opportunity? Email ahong@ocadu.ca with the subject "The Seed Fund for Creative Entrepreneurs".

SUBMISSION DETAILS

Submissions are open until **Sun. Jan. 28, 2024 at 11:59 PM EST.**

This document is meant to provide you a quick overview of the requested components for the Full Application for the Seed Fund for Creative Entrepreneurs to help you prepare your application. When you are ready, please submit your responses via the Typeform link below. Note that we recommend you draft your answers in a separate document before filling out the Typeform as you cannot save your in-progress responses.

A COMPLETE APPLICATION CONSISTS OF:

Applicant Details

- Full Name and contact details
- Confirmation you meet the Qualifications listed above
- (optional) Business name
- (optional) Business website
- Your role in the business and the names of any co-founders
- (optional) Voluntary self-identification as part of an equity seeking community/ies
- Anticipated legal business structure

(1500 characters max) Describe your business idea, including:

- what you do, and how you do it
- your advantage in realizing this idea,
- what validation or traction you have so far,
- where you hope to take the idea in the future.

(1000 characters max) Describe successes or milestones you have achieved to date. Outline some challenges you face in realizing your business ideas.

(1000 characters max) Describe at least one customer segment including:

- their demographics
- their mindset
- their needs and wants
- how they would engage with your business

(1000 characters max) Describe the channels - the ways you will engage, attract, and secure your customers

(1000 characters max) Describe how you plan to balance costs needed to run the business versus the revenue you will make including:

- your pricing model or strategy
- major initial costs you will incur to launch your business
- You do not need to provide exact numbers.

(1000 characters max) Describe 3 milestones you need to achieve. For each milestone include:

- timeline you want to achieve the milestone
- 2-3 tangible activities or next steps you need to take to achieve those milestones

(Optional, 1000 characters max) If your business tackles a social problem, describe the social problem your business addresses and how your idea tackles or solves this problem

- A company tackling a social problem could be eligible to receive The Ample Labs Prize of \$1,000.
- We define a business tackling a social problem as a business with a mission to make a positive impact or reduce inequities within society.

SUBMISSION INSTRUCTIONS

Submit your Full Application at: <https://bit.ly/2024CEADSeedFund> before **Sun. Jan. 28, 2024** at **11:59 PM EST**

If you would like to book 1-1 advising for this application, please reach out to Alexandra Hong at ahong@ocadu.ca.

Inclusivity Statement:

OCAD U is committed to promoting access to this opportunity for equity-seeking groups that are under-represented as creative entrepreneurs. We encourage applications from individuals of equity-seeking communities including racialized and Indigenous persons, persons with disabilities, and persons of all sexual orientations and gender identities / expressions. Applicants are invited to voluntarily self-identify with any of these communities in their application.

ABOUT THE AMPLE LABS PRIZE

The ***Ample Labs Prize*** is part of an endowed gift provided by OCAD U alumni and Ample Labs co-founders CG Chen and Geordie Graham. The prize supports students and recent alumni who want to launch a company tackling a social problem. **Ample Labs** is a social start-up using AI & Data to help cities prevent homelessness.

OCAD U CONTACT

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