

## Financial Assistance Programs for Small Businesses

Last Verified: 2010 – 07 – 14

### General Business Financing Programs

#### Assiniboine Credit Union Micro Loan Fund

**Western Economic Diversification Canada – WD, Assiniboine Credit Union – ACU**

**Phone: 204-958-8588 or Toll free 1-800-665-2019**

**Internet:** <http://www.assiniboine.mb.ca/My-Community/Building-Sustainable-Commun/Community-Investing/Access-to-Credit.aspx>

These loans were designed specifically for members of the Assiniboine Credit Union (for at least 6 months) living in Winnipeg who have good business ideas or wish to expand their existing business but are having difficulty obtaining financing from traditional lenders. To be eligible, interested applicants must clearly show a commitment to starting or expanding a small business. Loans of up to \$35,000 will be made available for five year terms.

#### BDC Financing

**Business Development Bank of Canada – BDC**

**Phone: 1-877-232-2269**

**E-Mail:** [info@bdc.ca](mailto:info@bdc.ca)

**Internet:** [www.bdc.ca/EN/solutions/financing/Pages/default.aspx](http://www.bdc.ca/EN/solutions/financing/Pages/default.aspx)

Provides term loans to small and medium sized businesses for a variety of commercially viable projects, including expansion projects, plant overhauls, the purchase of existing businesses, and the acquisition of fixed assets. In some cases, the loan may be used to reconstitute working capital depleted by capital expenditures or to finance sales growth. Repayment terms are flexible and structured in accordance with the client's ability to repay. BDC also features programs for starting and selling a business as well as venture capital programs.

#### Business Start Program (BSP)

**Manitoba Entrepreneurship, Training and Trade**

**Small Business Development Branch**

**c/o Canada/Manitoba Business Service Centre**

**P.O Box 2609, 250 – 240 Graham Avenue, Winnipeg, MB R3C 4B3**

**Phone: 204-945-7721; 204-945-0037 or Toll free 1-800-665-2019**

**Fax: 204-983-3852**

**Internet:**

<http://prdp1.ctt.gov.mb.ca/databases/BRC/ProgServ.nsf/f43d4db6edd8f1ee86256e4700593d7c/7b2983ee62f15f97862566eb0055f802?OpenDocument>

Business Start Loans, up to a maximum of \$30,000 are available to new owner-managed business across Manitoba. Loans are provided through participating banks and credit unions and guaranteed by the Manitoba Government. A Business Start Loan can provide funding for costs and working capital needs. Loan terms include an attractive prime-plus-one per cent interest rate and a one-year deferral of principal repayment. An equity contribution by business owners of 40 per cent of the requested loan amount is required. The program also provides entrepreneurial training through a free three day Business Planning Workshop, which is mandatory for all Business Start Loan applicants. A comprehensive business plan must be submitted with the loan application.

Canada Council for the Arts – Grants

**Canada Council for the Arts**

**Ottawa, ON**

**Phone: Toll-free 1-800-263-5588 ext. 4075 or 4138**

**E-mail: [info@canadacouncil.ca](mailto:info@canadacouncil.ca)**

**Internet: <http://www.canadacouncil.ca/grants>**

The Canada Council for the Arts offers a broad range of grants and services to professional Canadian artists and arts organizations in dance, media arts, music, theatre, writing and publishing, interdisciplinary work and performance art, and the visual arts.

Canada Small Business Financing (CSBF) Program

**Industry Canada – IC**

**Phone: Toll Free 1-866-959-1699**

**E-Mail: [CSBFA-LFPEC@ic.gc.ca](mailto:CSBFA-LFPEC@ic.gc.ca)**

**Internet: [http://www.ic.gc.ca/eic/site/csbfp-pfpec.nsf/eng/h\\_la02855.html](http://www.ic.gc.ca/eic/site/csbfp-pfpec.nsf/eng/h_la02855.html)**

Assists new and existing businesses obtain term loans of up to \$500,000 from chartered banks or other lenders to purchase or upgrade fixed assets. To be eligible, a company's gross revenues must not exceed \$5 million annually. Successful applicants are required to pay a one-time administration fee equal to 2% of the loan. Please note that application is made at the **financial institution of your choice** and final approval rests solely with the bank or other lender.

Canadian Youth Business Foundation

**Mr. Shaun Hampton, Program Consultant**

**Manitoba Education, Citizenship and Youth**

**Telephone: 204-945-4284 or Toll free: 1-800-282-8069 Ext. 4284**

**E-Mail: [shaun.hampton@gov.mb.ca](mailto:shaun.hampton@gov.mb.ca)**

**Internet: <http://www.cybf.ca/entrepreneurs/cybfbdc.php>**

The Canadian Youth Business Foundation (CYBF) is a national, non-profit organization, whose mission is to inspire, support and promote young Canadian Entrepreneurs who are between 18 and 34 years of age. CYBF garners financial support from both the private and public sectors and uses these funds to administer a loan and mentorship program. Loan clients are required to work with a business mentor for the duration of the dealings with CYBF. Unsecured loans of up to \$30,000 are available to eligible applicants who have submitted a Business Plan that demonstrates viability. Community volunteers are utilized to help in making the loan decision.

### **Cooperative Promotion Board**

**Jamila Bachiri, Manitoba Housing and Community Development**

**Phone: 204-239-3883**

**E-Mail: [co-ops@gov.mb.ca](mailto:co-ops@gov.mb.ca)**

**Internet: [http://www.gov.mb.ca/housing/coop/coop\\_promoboard.html#eligibility](http://www.gov.mb.ca/housing/coop/coop_promoboard.html#eligibility)**

This program provides small grants for start-up expenses leading to the formation of a cooperative, cooperative education, promotion and research and market development.

### **Feasibility Studies Program**

**Amy Thiessen, Entrepreneurship, Training and Trade**

**Phone: 204-945-2432 Toll Free: 1-800-282-8069**

**Fax: 204-945-1193**

**E-Mail: [amy.thiessen@gov.mb.ca](mailto:amy.thiessen@gov.mb.ca)**

**Internet: [http://www.gov.mb.ca/ctt/busdev/financial/small\\_bs.html](http://www.gov.mb.ca/ctt/busdev/financial/small_bs.html)**

This is a cost-shared program for companies considering an investment in Manitoba which could result in the development or expansion of manufacturing, processing, or related facilities in Manitoba. The program covers up to 50% of the cost (to a maximum of \$25,000) to hire an independent, arms-length consultant to research and compile a feasibility study or business plan.

**Please note that the application for assistance must be approved prior to the consultant commencing work on the project.**

### **Jubilee Fund**

**Phone: 204-589-5001**

**Fax: 204-977-0123**

**E-Mail: [jubileefund@shaw.ca](mailto:jubileefund@shaw.ca)**

**Internet: <http://www.jubileefund.ca/financialsupport/>**

This non-government fund provides loans and equity investments for small business projects (including worker co-ops), housing and social service projects. Through their investments, the fund aims to promote self reliance, dignity, self-respect and a better quality of life for healthier communities.

### **Manitoba Industrial Opportunities Program (MIOP)**

**Mr. Jeff Hodge, Financial Services**

**Manitoba Entrepreneurship, Training and Trade**

**Telephone: 204-945-1015**

**Fax: 204-945-1193**

**Or**

**Western Regional Office**

**Brandon, MB**

**Telephone: 204-726-6250**

**Fax: 204-726-6403**

**Internet: <http://www.gov.mb.ca/ctt/busdev/financial/capital.html>**

The objective is to secure significant business investment which would not occur in Manitoba without provision of some level of government assistance. The Program provides secured loan or loan

guarantee assistance (typically range from \$300,000 to \$5 million) to recipient companies in return for fixed asset investment and long-term job creation.

NRC Industrial Research Assistance Program (NRC-IRAP)

**National Research Council Canada – NRC**

**Phone: 204-983-0092 or Toll free – 1-877-994-4727**

**Fax: 204-983-8835**

**Internet: [http://irap-pari.nrc-cnrc.gc.ca/English/main\\_e.html](http://irap-pari.nrc-cnrc.gc.ca/English/main_e.html)**

This service provides technical and business advisory services, coupled with funding opportunities. This program is accessible to Canadian small & medium enterprises (500 employees or less) that are incorporated.

The Co-operative Loans and Loans Guarantee Board

**Manitoba Housing and Community Development**

**Phone: 204-239-3883**

**E-Mail: [co-ops@gov.mb.ca](mailto:co-ops@gov.mb.ca)**

**Internet: [http://www.gov.mb.ca/housing/coop/coop\\_loanboard.html](http://www.gov.mb.ca/housing/coop/coop_loanboard.html)**

Offers loan guarantees to co-operatives establishing or expanding their activities. To qualify, applicants must demonstrate that they are unable to obtain financing from other sources such as chartered banks, credit unions or other financial institutions on reasonable terms. Funds must be used to productive purposes, including the purchase of building or equipment, renovation, expansion or operational expenses.

Self Employment Program – SE

**Human Resources and Social Development Canada – HRSDC**

**Winnipeg Coordinators:**

**YMCA/YWCA Employment Services – 204-989-5860**

**Meyers Norris Penny – 204-775-4531**

**CDEM (francophone delivery) – 204-925-2834**

**Rural Manitoba – Contact your local Employment Office (a listing is available through the following website): [www.hrsdc.gc.ca/en/gateways/where\\_you\\_live/regions/offices/mb/shtml](http://www.hrsdc.gc.ca/en/gateways/where_you_live/regions/offices/mb/shtml)**

This program assists eligible individuals with a viable business idea to create their own employment by providing the training and support necessary to start a business. To be eligible, applicants must currently be receiving Employment Insurance (EI) benefits, be eligible for Employment Insurance Benefits, or have received EI/maternity/parental benefits within the last few years. Participants are selected through a comprehensive review process. Successful applicants may receive business-planning support for up to 52 weeks and income support for up to 39 weeks. Participants may also be eligible for personal supports such as assistance for disabilities, transportation and dependent care. If you have a disability, you may receive assistance for up to 78 weeks.

Technology Commercialization Program – (TCP)

**Ms. Amy Thiessen**

**Manitoba Entrepreneurship, Training and Trade**

**Phone: 204-945-2432**

**Fax: 204-945-1193**

**E-Mail:** [amy.thiessen@gov.mb.ca](mailto:amy.thiessen@gov.mb.ca)

**Internet:** [http://www.gov.mb.ca/ctt/busdev/financial/small\\_bs.html](http://www.gov.mb.ca/ctt/busdev/financial/small_bs.html)

**Pre-approval is required for all proposed projects.**

This program offers cost-shared financial assistance (50%) up to \$100,000 towards the development of new products and processes or towards the transfer of technology to Manitoba from businesses and institutions. To qualify, proposals must be innovative and contain a high degree of technical content in the product, project or process to be commercialized. The program contains two elements: **New Business Assistance (NBA)** and **Technology Transfer (TT)**. Assistance is non-repayable and reimbursed upon proof of payment of approved costs. Funds can be applied towards certain costs in the pre-production stage such as prototyping, testing, patents, and engineering, or used to help offset the costs of acquiring new technology from research laboratories or other organizations located outside of Canada.

Women's Enterprise Center of Manitoba

**AND**

Women's Enterprise Initiative Program

**Western Economic Diversification Canada – WD**

**100 – 207 Donald Street, Winnipeg, MB R3C 1M5**

**Phone: 204-988-1860 or Toll free 1-800-203-2343**

**Fax: 204-988-1860 or Toll Free 1-800-203-2343**

**Fax: 204-988-1871**

**TTY: 204-988-1870**

**E-Mail:** [wecinfo@wecm.ca](mailto:wecinfo@wecm.ca)

**Internet:** <http://www.wecm.ca/>

Offers a range of services intended to help new and existing women entrepreneurs. These include practical loan options to start or expand businesses which are 50% women-owned and controlled. There is no minimum loan amount and the maximum loan amount is \$150,000. The Women's Enterprise Centre also offers comprehensive, confidential advice from experienced professionals by appointment and continuous business knowledge development through seminars, mentoring programs, and youth programs.

Young Entrepreneur's Program

**Mr. Shaun Hampton, Program Consultant**

**Manitoba Education, Citizenship and Youth & Manitoba Agriculture, Food and Rural Initiatives**

**Phone: 204-945-4284 Toll free: 1-800-282-8069 Ext 4284**

**E-Mail:** [shaun.hampton@gov.mb.ca](mailto:shaun.hampton@gov.mb.ca)

**Internet:** <http://www.gov.mb.ca/healthyliving/youth/businesses/youngentrepreneurs.html>

This program encourages Manitoba's young people to start their own full-time, year-round business and pursue self-employment as a career choice. Applications are accepted on a year-round basis from youth aged 18 to 29 years. Under the Young Entrepreneurs program, approved applicants are eligible for a reimbursement grant of up to \$4000 to help defray business start-up costs and capital expenditures.

All youth interested in applying to the program must submit the completed application prior to their business becoming fully operational and a comprehensive business plan to be considered for approval.

## Aboriginal Business Financing Programs

For a complete listing of programs and services for aboriginal business people, please refer to the [Aboriginal Business Info-Guide](#).

Internet: [http://www.canadabusiness.mb.ca/home\\_page/guides/aboriginal\\_business\\_infoguide](http://www.canadabusiness.mb.ca/home_page/guides/aboriginal_business_infoguide)

## Entrepreneurs with Disabilities

For a complete listing of programs and services for entrepreneurs with disabilities, please refer to the [Entrepreneurs with Disabilities Info-Guide](#).

Internet:

[http://www.canadabusiness.mb.ca/home\\_page/guides/entrepreneurs\\_with\\_disabilities\\_infoguide/](http://www.canadabusiness.mb.ca/home_page/guides/entrepreneurs_with_disabilities_infoguide/)

## Rural Business Financing Programs

The following programs are specifically for Manitobans whose businesses are located outside of Winnipeg. For a complete listing of programs and services for entrepreneurs in rural Manitoba, please refer to the [Rural Info-Guide](#).

Internet: [http://www.canadabusiness.mb.ca/home\\_page/guides/agriculturalrural\\_infoguide/](http://www.canadabusiness.mb.ca/home_page/guides/agriculturalrural_infoguide/)

Community and Business Development – Feasibility Studies Program

Manitoba Agriculture, Food and Rural Initiatives – MAFRI

Phone: 1-800-567-7334

Internet: [www.gov.mb.ca/agriculture/ri/community/ria01s01.html](http://www.gov.mb.ca/agriculture/ri/community/ria01s01.html)

**Search words:** Community and Business Development – Feasibility Studies Program MAFRI – GO Offices:

<http://www.gov.mb.ca/agriculture/contact>

This program will cover up to 50% of the cost of hiring an independent consultant for the purpose of researching and compiling a feasibility or business plan. **Approval for funding must be received before commencing with the study.** The study may include a financial analysis, market analysis, engineering analysis, or a combination relative to the development of a new or expanding business.

Community Futures Program – CFP

**Western Economic Diversification Canada – WD**

**(Call the C/MBSC Toll free at 1-800-665-2019 to find the Community Futures Office for the service location nearest you.)**

Internet: <http://www.wd.gc.ca/eng/272.asp>

This is an economic development initiative for rural communities and businesses. The program includes strategic community economic planning, small business information and counselling, and repayable loans of up to \$150,000 for the creation of a new business or to assist existing businesses expand.

MASC – Loan Guarantee Programs – Rural Entrepreneur Assistance (REA) Program

**Manitoba Agricultural Services Corporation – MASC**

Phone: 204-945-2180 or Toll free 1-800-567-7334

Internet: [http://www.masc.mb.ca/masc.nsf/program\\_rural\\_entrepreneur\\_assistance.html](http://www.masc.mb.ca/masc.nsf/program_rural_entrepreneur_assistance.html)

Helps new and existing businesses obtain equity financing from financial institutions by guaranteeing individual capital loans between \$10,000 and \$200,000. Every applicant must attend a two day Business Planning seminar, before loan funds will be released. Costs associated with processing the loan are the responsibility of the applicant. Interest rate is Prime plus one percent.

Manitoba Rural Adaptation Council – MRAC

**Phone: 204-982-4790 or Toll free 1-800-216-9767**

**E-Mail: [mracinfo@mrac.ca](mailto:mracinfo@mrac.ca)**

**Internet: <http://www.mrac.ca/content/funding-guidelines>**

MRAC funds 1/3 of total project costs up to a maximum of \$300,000. Priority is given to projects in which industry partnerships have been formed and which are not eligible for funding through other government programs. Eligible projects include projects which address new value-added products and processes, technical analysis and technical feasibility studies, market and venture assessments, economic feasibility studies, adaptive research, support for engineering prototypes, strategic market plans and strategic business plans.

Rural Economic Dev. (REDI) Hometown Manitoba

**Manitoba Agriculture, Food and Rural Initiatives – MAFRI**

**Phone: 1-800-567-7334**

**Fax: 204-945-2362**

**Internet: <http://www.gov.mb.ca/agriculture/ri/community/ria01s04.html>**

This program provides financial support for rural and northern community projects initiated by local communities, organizations and businesses that enhance “main street” public places and building exteriors. There are two components: **Hometown Meeting Places** – funding up to a maximum of \$5,000; and **Hometown Main Streets Enhancements** funding up to a maximum of \$1,000.

## Venture Capital

**Note:** Venture capital is a method of financing whereby a company obtains the funding they need while the venture capitalist receives a piece of the company (often a majority position) and takes an active role in management. Venture capitalists usually invest in expanding firms and look for rapid growth in order to obtain large scale returns on their investment.

BDC

**Mentioned Above**

ENSIS Growth Fund

**Phone: 204-949-3700**

**Fax: 204-949-0591**

**E-Mail: [info@ensis.mb.ca](mailto:info@ensis.mb.ca)**

**Internet: <http://www.ensis.ca/>**

ENSIS Growth Fund focuses on small and mid-sized Manitoba businesses in the growth stage of development. Target companies typically have established products, customers and distribution

channels, as well as experienced proven management teams. Eligible investee companies must have less than \$50 million in total assets at the time of investment. ENSIS Growth Fund investee companies must be Manitoba based; generally defined as having a majority of employees in Manitoba. Investments range in size from \$1,000,000 to a maximum of 10 percent of net assets. The preferred range is \$1 to \$3 million.

## Wage Subsidies

**Note:** For a complete listing of Wage Subsidies programs, please refer to the [Wage Subsidies Info-Guide](#).  
**Internet:** [http://www.canadabusiness.mb.ca/home\\_page/guides/wage\\_subsidies\\_infoguide/](http://www.canadabusiness.mb.ca/home_page/guides/wage_subsidies_infoguide/)

## Youth Financing Programs

**NOTE:** For a complete listing of programs specifically for Young Entrepreneurs between the ages of 18 to 35 years of age, please refer to the [Young Entrepreneurs Info-Guide](#).  
**Internet:** [http://www.canadabusiness.mb.ca/home\\_page/guides/young\\_entrepreneurs\\_infoguide/](http://www.canadabusiness.mb.ca/home_page/guides/young_entrepreneurs_infoguide/)

**Canada/Manitoba Business Services Centre**  
**250-240 Graham Ave**  
**P.O. Box 2609**  
**Winnipeg, Manitoba R3C 4B3**  
**Telephone: 204-984-2272**  
**Fax: 204-983-3852**  
**Toll-free (information): 1-800-665-2019**  
**TTY Toll-free (hearing impaired): 1-800-457-8466**  
**E-Mail: [manitoba@canadabusiness.ca/manitoba](mailto:manitoba@canadabusiness.ca/manitoba)**  
**Website: <http://www.canadabusiness.ca/manitoba>**  
**Hours of Operation: 8:00 a.m. to 5:00 p.m. Monday to Friday**

### DISCLAIMER

Information contained in this document is of a general nature only and is not intended to constitute advice for any specific fact situation. Users concerned about the reliability of the information should consult directly with the source, or seek legal counsel.

### Links Policy

Some of the hypertext links lead to non-federal government sites which are not subject to the *Official Languages Act* and the material is available in one language only.

**Last Modified 2010-07-14**