

Guide to the NWT Emerging Entrepreneurs Business Mentorship Program

Department of Industry, Tourism and Investment



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Program Objectives

The Emerging Entrepreneurs Business Mentorship Program provides opportunities and resources for interested Northwest Territories (NWT) entrepreneurs (mentees) to learn from and benefit from experienced Volunteer Advisors (mentors).

Learning from a mentor can be an important element in an entrepreneur's success. Mentors share their expertise and knowledge and provide support and encouragement to help entrepreneurs remain focused on what is important for the success of their business. Through the Emerging Entrepreneurs Business Mentorship Program, entrepreneurs who are less experienced can gain valuable skills in business, leadership, and networking to help maximize their potential and become a successful and profitable independent business owner.

To best deliver the Emerging Entrepreneur Business Mentorship Program, the Department of Industry, Tourism and Investment (ITI) is working with Catalyste+ to match mentees with suitable mentors as well as provide expertise and guidance to participants.

The goals of the Emerging Entrepreneurs Business Mentorship Program are to:

- Provide the resources necessary to strengthen the capacity of small and medium-sized enterprises (SMEs) and entrepreneurs in the NWT by developing skills and increasing business knowledge of entrepreneurs;
- Provide opportunities for interested NWT businesses to learn and benefit from more experienced entrepreneurs/professionals;
- Enhance the strength of SMEs over the long term by providing resources and opportunities for NWT businesses to learn from experienced professionals; and
- Facilitate knowledge transfer from more experienced professionals to new entrepreneurs.

Who is *Catalyste+*?

Catalyste+ is a leading economic development organization dedicated to fostering economic growth in Canada and globally. Catalyste+ has nearly 50 years of business mentorship experience, with over 50,000 assignments successfully delivered in 122 countries worldwide.

Program Priority Areas

The Small Community Business Mentorship Program provides mentorships in a wide-variety of topics that are of interest to businesses. Topics available include:

- Strategic business planning
- Reviewing potential sources of capital
- Accessing and applying for grants
- Financial management, accounting, and audit processes
- Market assessment and development
- Operations management
- Crisis management, resumption planning, etc.
- Product development and diversification
- E-commerce
- Digital marketing
- Website development
- Communications management, and
- Human resource management

Who Can Apply

Mentees

To be eligible for the program, mentees must:

- Be a resident of the NWT for 6 months or more prior to application; and
- Be legally entitled to be a business in the NWT.

A business, that complies with the legal requirements to carry on business in the NWT, and is either:

- a. a corporation registered and in good standing under the NWT Business Corporations Act; or
- b. a co-operative association in good standing under the NWT Co-operative Associations Act; or
- c. a partnership or sole proprietorship duly registered and in good standing with the Department of Justice, Legal Registries Division, where required, and;
- d. holds a valid NWT municipal business licence

Having a Business Plan is an asset for participation in the program.

How Will Funding Be Allocated

Option 1 – In-person Mentorship

- Funding covers costs up to a maximum of \$5,500 per person.
- ITI provides funding to Catalyste+ who then administers and provides funding to mentors.
- All allocations are subject to fund availability.

Option 2 – Virtual Mentorship

- Funding will cover costs up to a maximum of \$2,600 per person.
- ITI provides funding to Catalyste+ who then administers and provides funding to Mentors.
- All allocations are subject to fund availability.

Eligible Costs Under This Program

Eligible costs are as determined in an agreement between Catalyste+ and ITI for the mentorship initiative. Eligible costs may include travel to the mentee or mentor's place of business.

Completing The Application Form: Mentee Selection

- ITI will make an annual call in early spring for applications to the program.
- Entrepreneurs will submit applications to ITI indicating the topic on which they wish to receive mentorship.
- An evaluation committee of ITI staff (regional and headquarters) will review the applications to determine who will receive a mentorship opportunity and make a recommendation to the Director, Business Support and Trade, ITI.
- Final approval of mentorship agreements will be the responsibility of the Director, Business Support and Trade, ITI.
- The Director, Business Support and Trade, ITI advises Catalyste+ on the selected mentees.

Appeal Process

In the event an applicant is unsuccessful in their application and is not satisfied with the decision of the evaluation committee, they can appeal in writing to the Assistant Deputy Minister of ITI. Appeals should outline reasons why the applicant is appealing the decision.

Timelines

Applicants will be contacted by Catalyste+ by email or telephone within 4-6 weeks of the program deadline for applications.

Program Administration

The Department of Industry, Tourism and Investment (ITI) promotes economic self-sufficiency through funding, support, and marketing initiatives designed to foster a positive economic environment in the NWT. The Business Support and Trade Division focuses on policy and program development to support the business community, which includes the administration and delivery of the Support for Entrepreneurs and Economic Development (SEED) Policy. ITI regional offices are available to discuss your mentorship proposal, assist with your application, and accept your completed application form for the Emerging Entrepreneurs Business Mentorship Program.

ITI staff also comprise the evaluation committee for the Program who review applications and select mentees for mentorship.

Program Structure

The Emerging Entrepreneurs Business Mentorship Program has two delivery options:

Option 1: In-person Mentorship

In-person mentorship allows the mentor and mentee to work together on site at the mentee's place of business. Each mentee receives three days of in-person, on site mentorship as well as four days of virtual mentorship using web and/or telephone on a schedule developed to suit their availability.

Option 2: Virtual Mentorship

Virtual mentorships involve the mentor and the mentee working together remotely with the use of web and/or telephone technology. Each mentee receives 49 hours of virtual mentorship on a schedule developed to suit their availability.

Professional Conduct and Conflict of Interest

- Mentors and mentees must agree to the terms outlined by ITI and Catalyste+ before the start of the mentorship process.
- Mentors are prohibited from gaining any commercial benefit from their mentoring work.
- Mentors and mentees will decide together what the mentorship process will include.
- Mentors and mentees agree that any information shared during the mentorship process is private and confidential.

Reporting and Monitoring

The evaluation committee and Catalyste+ will monitor and evaluate the program using indicators they deem fit to measure program targets. Catalyste+ will submit a written final report to ITI on the completion of the mentorships at the end of the fiscal year.

Questions

For more information or to apply, please visit www.iti.gov.nt.ca or contact the Tourism Development Officer in your region.

Contact

For more information or to apply, please visit <https://www.iti.gov.nt.ca/en/EEBMP> or contact the Economic Development Officer in your Region.

Beaufort Delta Region

Regional Superintendent

Email: Don_Craik@gov.nt.ca

Dehcho Region

Regional Superintendent

Email: Jennifer_Thistle@gov.nt.ca

North Slave Region

North_Slave_ITI@gov.nt.ca

Sahtú Region

Regional Superintendent

Email: Marty-Ann_Bayha@gov.nt.ca

South Slave Region

Regional Superintendent

Email: Brenda_Mcdonald@gov.nt.ca

**ITI reserves the right to amend these guidelines at any point in time, including the list of eligible and ineligible applicants and costs.*

Guide to the NWT Emerging
Entrepreneurs Business
Mentorship Program

<https://www.iti.gov.nt.ca>