

# The Seed Fund for Creative Entrepreneurs

## 2025 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 or grow their creative business. We support creative businesses in all the possible forms it can take. Recipients will be awarded up to **\$7,000** to help launch their business.

#### **Prizes:**

This year over \$25,000 will be distributed to support OCAD U businesses.

- First place will receive \$7,000
- Second place will receive \$6,000
- Third place will receive \$5,000
- An honourable mention will receive \$3,000
- A business with a connection to Brampton will be eligible for the **Brampton Arts Organization Prize** and receive \$2,000
- A social enterprise will be awarded the **Ample Labs Prize** and receive \$1,000
- All other finalists will receive \$400

#### **Format of the Seed Fund & Important Dates:**

For 2025, the Seed Fund is taking a mentorship-focused approach. Ten finalists will participate in half-day, in-person roundtable mentorship session where they can ask questions, receive guidance, and refine their business plans. Applications will be reviewed by an expert jury, and winners will be selected from the revised and resubmitted business plans.

- Virtual application info session – **Thurs. Nov. 14, 12 PM EST**
- Applications consisting of a business plan close **Mon. Jan 13, 2025, 9 AM EST**
- Up to 10 Finalists will be selected by an external jury to attend a half-day in person roundtable mentorship at the CEAD (115 McCaul, 3<sup>rd</sup> Floor) to refine their business ideas during Winter Break **on Thurs. Feb. 20, 2025, from 1-5 PM**
- Finalists submit their revised business plans to the jury – **Mon. Mar. 10, 2025**
- Winners notified – **end of Mar or early April 2025**

For additional support, book a one-on-one session through the Talent Network, or emailing Alexandra Hong at [ahong@ocadu.ca](mailto:ahong@ocadu.ca).

#### **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 2022 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
- To the best of your ability, be available for the ½ day in person mentorship taking place **Thurs. Feb. 20, 2025 from 1-5 PM EST**. Alternative accommodations can be made with advanced notice.
- We will be prioritizing applicants who have not yet received funding from the Seed Fund.

\* Not sure if your idea qualifies for this opportunity? Email [ahong@ocadu.ca](mailto:ahong@ocadu.ca) with the subject “The Seed Fund for Creative Entrepreneurs”.

## **SUBMISSION DETAILS**

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, but we are interested in understanding how you're thinking about building a financially sustainable business.

**(1000 characters max) Describe 3 milestones you need to achieve to take your business to the next stage. 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 you or your co-founders have a connection to Brampton, you are eligible for the Brampton Arts Organization Prize. Please share a bit about your connection, and if your business directly benefits the Brampton community:**

- A connection to Brampton means that you have lived, worked or have family in Brampton; or your business is based-in or serves customers in Brampton.

**(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/2025SeedFund> before **Mon. Jan 13, 2025, 9 AM EST**

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

### **ABOUT THE BRAMPTON ARTS ORGANIZATION PRIZE**

The **Brampton Arts Organization Prize** supports a creative business that has a connection to Brampton. The Brampton Arts Organization (BAO) is a non-profit that champions Brampton's diverse arts, culture and creative industries and advocates for the #BramptonArtist. They work to build a thriving, confident, valued, and empowered creative scene by offering a range of programs, services, and resources.

### **OCAD U CONTACT**

Alexandra Hong

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W: [www.ocadu.ca/cead](http://www.ocadu.ca/cead)