

# SMARTstart Application Questions

## Entrepreneurs with an Idea

*Please be detailed and thorough in answering these questions. The selection committee relies solely on the information in your application to understand your business/idea and to determine if you are a good fit for the program.*

### About Your Business Idea

- Please provide us with a brief summary of your business idea.(250 words max)
- Please explain the product(s) and/or service(s) that will be the primary focus of your business.(500 words max)
- Explain who will be your typical customer and what specific market you will be targeting. (250 words max)
- How would your business market itself, operate and generate revenue? (300 words max)
- Have you conducted any market research? If yes, please describe.
- Have you researched what your start up costs would be? If yes, please list items and costs below. (200 words max)
- How much of your own funds are you prepared to invest in your business?(100 words max)
- What will be your sources of funds to cover start-up costs? Fill in the amount expected from each source (put 0 for any source you won't be using).
- What are your business and personal goals for the next three to five years? (250 words max)

### Strengths & Learning Goals

- Have you owned or operated any other businesses? If yes, please describe.
- How would learning these new business skills help you to start/improve the operations of your business? (Max 250 words)
- In a 100 words tell us why we should select you for the SMARTstart program?

## **New or Existing Businesses (in operation less than 3 years)**

*Please be detailed and thorough in answering these questions. The selection committee relies solely on the information in your application to understand your business/idea and to determine if you are a good fit for the program.*

### **About Your Business Idea**

- Please provide a summary of how your business markets itself, operates, and generates revenue. (500 words max)
- Explain your main product(s) and/or service(s). (500 words max)
- Describe your typical customers and target market. (250 words max)
- What were your sales, expenses and net incomes for each year of operation?
- Do you have a business plan?
- Did you conduct any market research before starting your business?
- What aspects of running your own business have been most challenging? (500 words max)
- What are your business plans/goals for the next year? (250 words max)
- What are your business plans/goals for the next three to five years? (250 words max)

### **Strengths & Learning Goals**

- Have you owned or operated any other businesses? If yes, please describe.
- How would learning these new business skills help you to start/improve the operations of your business? (Max 250 words)
- In a 100 words tell us why we should select you for the SMARTstart program?