

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 validated 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 completed, or are you currently attending, Airdrie's Discover program to validate your business idea and riskiest assumptions? If yes, please describe your key learning/observations. (250 words max)
- Have you completed any business model testing/validation, demographic analysis, market size research, competitor studies or product/service testing? If yes, please describe your key learnings/observations. (250 words max)
- Have you started to work on a feasibility plan or business plan? If yes, please attach a copy of it in the supporting materials section. Draft documents are welcome.
- Where will you operate your business from?
- 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 is your timeline to start your business?
- 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.
- What are your strengths in operating a business?
- What are your weaknesses or areas you need improvement with your business skills?
- How would learning these new business skills help you to start/improve the operations of your business? (250 words max)
- What component of the SMARTstart program interests you the most?
- In 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

- 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)
- Please tell us how many full and/or part time employees/contractors you have (not including yourself).
- What were your sales, expenses and net incomes for each year of operation?
- Have you completed, or are you currently attending, Airdrie's Discover program to validate your business idea and riskiest assumptions? If yes, please describe your key learning/observations. (250 words max)
- Did you complete any business model testing/validation, demographic analysis, market size research, competitor studies or product/service testing prior to opening the business? If yes, please describe your key learnings/observations. (250 words max)
- Do you have a business plan? If yes, please attach a copy in the 'Supporting Materials' section. Draft documents are welcome.
- 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)
- During this five year time span, how many employees would you anticipate hiring, if any at all?

Strengths & Learning Goals

- Have you owned or operated any other businesses? If yes, please describe.
- What are your strengths in operating a business?
- What are your weaknesses or areas you need improvement with your business skills?
- How would learning these new business skills help you to start/improve the operations of your business? (250 words max)
- What component of the SMARTstart program interests you the most?
- In 100 words tell us why we should select you for the SMARTstart program?