



## **What is the Entrepreneurship Development Program (EDP)?**

EDP, formally known as YEPP; is a 16-week paid work placement involving experiential and educational learning for high potential participants & companies interested in innovation and entrepreneurship.

### *EDP is comprised of three mandatory components which the participant must complete:*

- 1 – Paid Placement: IION provides a wage subsidy to hire a participant to work on an identified project(s)
- 2 – Educational learning: Entrepreneurship course (1 hour/week outside work hours-unpaid)
- 3 – Experiential Learning: 3 key development activities for participants (5 days off site from employer-paid)

## **When does EDP occur?**

EDP has 2 cohorts of 10 participants.

Cohort 1: Monday, May 6th – Friday, August 23rd, 2019

Applications will open February 2019

Cohort 2: Monday, September 2nd – Friday, December 20th, 2019

Applications will open June 2019

*\*September 2nd (Labour Day) will be considered a paid day*

## **I am a business owner, is my business eligible?**

The innovative applicant must be a registered for-profit entity located in the districts of Nipissing, Timiskaming, Parry Sound or Muskoka. Innovative companies are defined as creating economic value and growth through new or significantly improved products, processes or services. EDP is not applicable to businesses operating as distributors, resellers or wholesalers.

*\*All company & participant applications are subject to a competitive review process.*

## **Does the company have to find a participant for the position?**

Yes, it is the responsibility of the company to find a participant match prior to the deadline of March 29th, 2019 for cohort 1 or August 2nd, 2019 for cohort 2. IION will aid in the promotion of the position and forward any potential candidates that apply to the program for a company's consideration and vetting. It is strongly recommended that applications are submitted as early as possible to allow for potential matching.

*\*Current employees are not eligible to be participants. Participants cannot be related to the directors, officers or managers of the organization.*

## **What hours are the participants expected to work?**

The participants are expected to be full-time T4 employees of the company, working at minimum 37.5 hours a week for 16-weeks. If the participant misses work throughout the placement, it is the company and participant responsibility to create a schedule to make up those hours prior to the final date of the placement.

## **What is a match?**

A company and participant pair is considered a match when both the company and participant applications are received by IION. Matches must be made before the March 29th, 2019 deadline for cohort 1 and August 2nd, 2019 deadline for cohort 2 in order to be considered by the selection committee.

## **During the placement, companies are expected to mentor the participant. What are the expectations and duties of the companies in this respect?**

EDP is meant to be an introductory overview to entrepreneurship; IION will send companies a list of the topics that the participant will be learning such as financial statements and customer discovery. It is expected that the participants will be shown some of these aspects of the company through a meeting, a project or a conversation over the 16-weeks.

## When are the mandatory key development activities?

May 6th: Ignition Day at Spirit Point Lodge in Trout Creek led by Tony Cox of Leaders of the Day.

June 17th-19th: Venture Camp at Spirit Point Lodge; a 3-day professional development retreat with Leaders of the Day. *Participants must stay on-site for the 3-days.*

July 19th: Professional Development Day: Workshops built around employability skill sets.

## Does the company pay the participant while they are at the mandatory key development activities?

Yes, the company must treat the 5-days of off-site key development activities for the participants as paid workdays (7.5 hours/day).

## Does IION cover travel costs to attend key development activities?

No, IION does not cover travel costs for the participants to attend these activities. IION offers a shuttle between North Bay and Spirit Point Lodge at no cost. It will be the participants responsibility to get to North Bay or Spirit Point Lodge (Trout Creek). Meals for the 5 days and accommodations for Venture Camp are covered by IION.

## If successful, how does the funding work?

-Approved companies will receive a wage subsidy of \$7,200 (\$12/hour for 37.5 hours per week for 16 weeks) to help offset costs of the participant's wage

-The funding is disbursed 50/50. The first payment (\$3,600) will be disbursed in the first month of the placement, the second half of the funding (\$3,600) being disbursed at the end of the placement when the final reporting documents have been submitted to IION.

-The company must contribute a minimum of \$1,200 (\$2/hour for 37.5 hours per week for 16 weeks) to meet the provincial minimum wage of \$14/hour.

-Over the 16 weeks, the participant must be paid at minimum \$8,400 (***in regular hourly wages***).

Successful companies must submit pay stubs throughout the program to show proof of payment.

-The company is responsible for the mandatory employment related costs (CPP & EI and any other work-related fees, insurance etc.).

## When is the deadline to apply?

Cohort 1: Friday, March 29th, 2019

Cohort 2: Friday, August 2nd, 2019

## How to apply?

Download the application from the IION website: [ion.ca/edp](http://ion.ca/edp). Once completed, send it to [emily@ion.ca](mailto:emily@ion.ca)

To ensure clarity on the program and its qualifying conditions please visit [ion.ca/edp](http://ion.ca/edp) or contact Emily Ryan: 705-474-7600 ext. 5660 or [emily@ion.ca](mailto:emily@ion.ca)



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