



# MHC Start Up Company Program Student Handbook

Entrepreneur Development Centre  
Medicine Hat College

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## Program Overview

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The MHC Start Up Company Program gives students the opportunity to start a business. It's an experiential introduction to entrepreneurship and the entrepreneurial process. Benefits of the program include:

- A grant of up to \$5,000 to start your business thanks to the RBC Foundation
- Access to startup grants through 150 Startups and Rural eHub, AB Innovates and other opportunities as they emerge
- Up to \$10,000 of business support services including accounting, banking and planning
- Access to startup grants through 150 Startups and Rural eHub
- Ongoing support of business coaching and mentorship through the EDC

Throughout the school year, students undertake a course of self-directed study supported by an Entrepreneur Advisor, that helps them to understand their business model, write a business plan, attract customers and start a business.

This program is **highly flexible** and students/alumni can join the program at any time. Throughout the academic year, there is a wide range of activities and education available to those in the program.

First students engage in ideation, brainstorming and business modeling using the Business Model Canvas. The outcome of this initial activity is a heightened sense of self-awareness, measurable goals and a better understanding of what it takes to start a business and be an entrepreneur.

Then students attend RBC Start Up Seminar Series to learn important entrepreneurship knowledge. They then write a business plan and may enter the Start Up Company Pitch Competition in April, where they have a chance to pitch their idea by a panel of local business experts to gain startup mentorship and funding.

In May of each year, Students/alumni then launch their MHC Start Up Company businesses.

All students who take part in the MHC Start Up Company Program have a chance to be awarded a startup package including up to \$5,000 in startup funding plus up to \$10,000 in valuable business services and mentorship. Note: Additional startup funds may be available

## Program Objectives

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The MHC Start Up Company Program strives to accomplish the following objectives:

- Enhance student/alumni self-efficacy regarding acting entrepreneurially in new and established organizations,
- immerse students in the entrepreneurial process and help them start a successful business,
- expose students to the principals of entrepreneurship that they can use to manage their future career through education,
- and build the students' local network to help their business succeed.

## Eligibility

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The MHC Start Up Company Program is suited to highly motivated students/alumni from a variety of disciplines. Students/alumni should be entrepreneurial, creative, self-directed learners who are able to source solutions to problems independently.

Students wishing to enroll in the program must contact the Entrepreneur Development Centre. You are eligible for the MHC Start Up Company Program if you are:

- A full-time or part time Medicine Hat College student or recent alumni (within the past 12 months.) This includes continuing studies students with an entrepreneurship focus.
- Proposing a new business,
- Not operating an existing business,
- Prepared to commit at least 35 hours per week to your company,
- And located and operating your business in Southeast Alberta.

MHC reserves the right to determine if a student or alumni is eligible to participate.

You can start almost any type of business with the MHC Start Up Company Program, as long as it meets a few simple requirements:

- It is a sole proprietorship or corporation where the applicant is a majority shareholder,
- It is an independent business,
- It fits with the [Canada Revenue Agency](#) definition of being self-employed,
- It operates at arm's length from other family business ventures,
- It operates full time,
- It maintains its own books and records,
- It maintains a separate business bank account,
- It follows government rules and regulations,
- and it is a 'new' business venture.

Unfortunately, some types of businesses are not allowed:

- Franchises,
- Distributorships,
- Incorporated businesses that are not controlled by the student applying for the Start Up Company program,
- Subsidiaries or divisions of existing businesses,
- Multi-level marketing ventures,
- And single event operations such as bands, DJs or events.

MHC reserves the right to determine a particular business ineligible for this program.

## Curriculum

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The MHC Start Up Company Program curriculum consists of a series business coaching sessions, e-mails, seminars, mentorship sessions and corresponding homework. Students are expected to sign up for a minimum of two RBC Start Up Company seminars, read each e-mail and work willingly with the Entrepreneur Advisor to complete the program. Doing so will expose students to the following core subjects related to entrepreneurship:

- Ideation,
- business modelling,
- customer development,
- business planning,
- financial forecasting,
- bookkeeping and accounting,
- sales,
- and personal and professional development.

Students are highly encouraged to enroll in current course offerings at Medicine Hat College pertaining to the above. For a list of course offerings check the Medicine Hat College calendar, the Continuing Studies course catalogue, the MHC EDC Eventbrite and APEX Alberta event listings.

## Mentorship

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Every successful entrepreneur has benefited from the help of a mentor. As part of the MHC Start Up Company Program, you will enter into an agreement with a volunteer mentor who will assist you with making decisions and taking action. Mentorship meetings are required throughout the MHC Start Up Company Program.

## Starting the Business

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Students are expected to start a business on or before May 1 and are required to document their business startup and report on results to the EDC. Prior to May 1, students must demonstrate completion of six or more of the following:

- Complete business model canvas,
- Complete business plan,
- Advisory / mentor relationship,
- PowerPoint presentation and pitch that details and highlights the business,
- Company website, business card, and other marketing material,
- Make a sale (confirm a customer or contract for your product or services),
- Activity log,
- And/or a viable or actual product.
- Attend at least two sessions RBC Start Up Seminars

## Official Application Process

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You must work with the Entrepreneur Development Centre throughout the application process.

When your business plan is ready you can submit it to the Entrepreneur Development Centre for review. A committee of local entrepreneurs, accountants, lenders and other business experts will review your business plan for project feasibility.

If the committee agrees that your project is feasible, you will be invited to make a five minute presentation to a panel of judges at the Start Up Company Pitch Competition held in April of each year.

If your pitch is successful you will be required to sign an agreement with Medicine Hat College that outlines each party's rights and responsibilities and sets reasonable expectations.

For example, you will be required to maintain accurate records, meet with a mentor throughout, agree to a site visit and maintain a business log.

You will initially receive a *minimum* of 50% of your award to put toward startup costs. You will receive the remaining percentage of your award upon successful completion of the program. In order to successfully complete the program you must:

- Implement your business plan,
- Maintain accurate and up-to-date records,
- Submit a final report that includes:
  - Updated and amended business plan
  - Copies of receipts and invoices
  - Business log
  - Copies of marketing material and other business documents
- And meet with your business mentor for at least three hours per month.

In cases where students fail to complete the program, Medicine Hat College will take necessary legal and financial action to recoup grant money.

\*Please note that the Start Up grant is *not* guaranteed. Only those who are successful in the Start Up Company Pitch Competition in April will receive funding.

## Program Milestones

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The Start Up Company Program is **highly flexible**. The following is a suggested action list for participants of the program. The program timeline is generally September – August 31 of each year, however participants can join at any time throughout the academic year, providing they can complete the steps needed to complete the program, as below.

Step 1	<b>Speak to the Entrepreneur Development Centre about your business idea</b>
Step 2	Begin working with the Business Model Canvas or Start Up Tool Kit
Step 3	Attend RBC Start Up Seminars held on campus (minimum of 2)

Step 4	Submit a draft Business Plan for review
Step 5	Submit a final Business Plan
Step 6	Make a sale (confirm a customer for your product or service)
Step 7	Prepare your business pitch and practice it
Step 8	Take part in the MHC Start Up Pitch Competition in April
Step 9	Start your business
Step 10	Submit a summary report

## Completing the Program

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Students who enroll in the MHC Start Up Company Program are prepared to start, manage and grow successful small businesses. The skill set that they develop through the MHC Start Up Company Program will set them apart in the job market as entrepreneurial skills are required in many different career paths.

Students may continue their business into the future. However, for administrative purposes, the MHC Start Up Company Program ends August 31<sup>st</sup> of each year, with one month to complete the trial summary report.

We do hope that if you are successful long term, you consider giving back to the program one day, either financially or with your time.

## Further Information

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If you want to learn more about the MHC Start Up Company Program, contact:

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 Entrepreneur Advisor  
 MHC EDC & APEX Entrepreneurship Incubator  
[cdick@mhc.ab.ca](mailto:cdick@mhc.ab.ca)  
 (403) 502-8433

or

for MHC Brooks Campus, contact:

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 Small Business Advisor  
 MHC Brooks Campus  
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*The MHC Entrepreneur Development Centre helps student and alumni bring their entrepreneurship dreams to life. We offer one-to-one coaching, training, mentorship and access to a diverse network of startup funding. To connect into our network email [edc@mhc.ab.ca](mailto:edc@mhc.ab.ca) or call 403.502.8433.*