

## NCED Summary Evaluation & Recommendation

<b>Project Title:</b>	<b>LEAP: 2019 Local Entrepreneurial Accelerator Program</b>
<b>Proponent:</b>	<b>Community Futures Central Island</b>
<b>Amount Requested:</b>	<b>\$10,000</b>

**Summary:** The purpose of Local Entrepreneurial Accelerator Program (LEAP) is to focus and accelerate the start-up of new businesses, or a “pivot concept” of existing businesses, that contributing to a vibrant and inclusive economy in the Oceanside/Lighthouse Region. This project is based on the lean start up model and business canvas model. Participants test and pivot their business idea leading to their core value proposition.

**Project Goals:**

- 1) To determine whether a participant’s business idea is viable and to test their hypothesis. Feedback from community experts helps participants refine ideas.
- 2) To invigorate local entrepreneurial opportunities through LEAP’s partnerships with both Qualicum Beach and Parksville Chambers of Commerce and is delivered by Simon Fraser University Department of Community Economic Development.
- 3) To provide entrepreneurs with essential skills for the 21<sup>st</sup> Century workforce and to adapt to an ever changing marketplace. LEAP seeks to grow the entrepreneurial community and create a measurable impact on business start up’s and expansion.

**Eligibility:** Community Futures Central Island is an eligible organization.  
Eligible costs in the proposal include: Events; Plans and Studies.

**Funding:** Potential funding partnerships  
Local Credit Unions and local financial institutions, In-kind Support

**Priority Areas:** Employment and Skills Training  
Arts, Culture and Media  
Tourism and Recreation

### Evaluation Criteria:

	Yes	No/ NA
<b><i>Project Viability:</i></b>		
Clear and well-defined project	✓	
Strong potential for success	✓	
Realistic goals	✓	
Sufficient information provided	✓	
<b><i>Financial and Administrative Feasibility:</i></b>	Yes	No/ NA
Realistic budget with clearly identified capacity to undertake work	✓	
Evidence that the funds will be well managed	✓	
Demonstration of other funding sources	✓	
<b><i>New and Unique:</i></b>	Yes	No/ NA
Unique component is evident in the project – the work is not already being attempted	✓	
The proposal does not replicate an existing event, program or project	✓	
Support will not compete with existing businesses or generate unfair competition for small or local businesses	✓	

<b><i>Economic Benefit:</i></b>	Yes	No/ NA
Demonstrates quantifiable economic benefits to the participating communities	✓	
Leads to increased economic activity or employment in the participating communities	✓	
Will attract business and investment to the Northern Communities of the RDN	✓	
<b><i>Community Support:</i></b>	Yes	No/ NA
Well-articulated community benefit;	✓	
Demonstrates partnership with the community or other organizations	✓	
Addresses priorities identified in the context of a community vision (Official Community Plan, Regional Growth Strategy or Board Strategic Plan)	✓	

**Project Area:** ☒ PARKSVILLE ☒ QB ☒ EA 'E' ☒ EA 'F' ☒ EA 'G' ☒ EA 'H'

<b>Assessment</b>	LEAP has the potential to provide economic development expertise to a number of new and emerging entrepreneurs in the Oceanside Area. This model is proven and supports small businesses in rural communities. Through collaboration with local Chamber of Commerce's this program has created positive employment opportunities for small businesses in other rural communities. As this model can be scaled to the District 69 entrepreneurial community, it can create measureable impact on business start-ups and expansion.
<b>Recommendation</b>	Fully Fund