

Business Interruption Recovery Fund

The Newfoundland & Labrador Organization of Women Entrepreneurs has launched the Business Interruption Recovery Fund to assist women entrepreneurs in Newfoundland and Labrador to access business supports to navigate COVID-19. The funds will help source support for small-scale projects related to business operations, business transformation, and recovery measures.

The Business Interruption Recovery Fund will be used to support at least 30 women business owners in Newfoundland and Labrador.

This initiative is supported by the Government of Canada through the Atlantic Canada Opportunities Agency (ACOA).

Eligibility

To be eligible for the Business Interruption Recovery Fund, businesses must:

- Be women-owned
- Be registered in Newfoundland and Labrador
- Have been in continuous operation for at least one year
- Be in good standing with the Canada Revenue Agency

Eligible projects

The Business Interruption Recovery Fund can be used to address the effect COVID-19 has or will have on your business. The funds will be used to hire a professional service/consultant for a project that will:

- Support your business operations, such as human resources advice, procurement assistance, business recovery or growth planning
- Assist business transformations, such as how to move services/products online or developing an occupational health & safety plan that includes social distancing
- Provide advice related to recovery measures, such as how to restart your business, revise your growth plans, rehire and retrain employees, or use alternative supply models

Cost

The Business Interruption Recovery Fund will cover 100% of a consultant's fee to support and implement your project and is capped at a maximum of 10K per project. It cannot be used for the purchase of goods, including personal protective equipment, technology or software licenses, courses or professional development training.

While there is no direct cost to you to participate, there is a time expectation and commitment of 3-12+ hours depending on your project, including time spent working with your consultant and a project evaluation.

Before you start

To process your expression of interest you will need:

- Your business number
- Financial statements for 2018 in PDF format
- Details on how your business has been impacted by COVID-19
- An eligible project to propose

To submit an expression of interest

Online expressions of interest open today and will be available until September 30, 2020 or until the funds are spent.

Once your expression of interest has been submitted, you will hear back from the Newfoundland & Labrador Organization of Women Entrepreneurs within 7-14 business days.

Questions?

Jennifer Bessell
Chief Executive Officer
Newfoundland & Labrador Organization of Women Entrepreneurs
jbessell@nlowe.org