

## **Checklist to Apply for Self Employ PEI**

- Attendance at a SkillsPEI Self EmployPEI information Session.
  
- A completed Return to Work Action Plan (completed at a meeting with a SkillsPEI Program Officer)
  
- Self-Employ Application Form** completed and signed
  
- Verification of personal investment or financing**  
Proof of funds to cover start-up costs and to maintain cash flow in the black(positive) until sales are enough to cover costs (breakeven point).  
A list of all your in-kind contributions (valued, totaled, signed and dated) as shown on cash flow and financial documents using the Startup and Investment worksheet.
  
- Business Plan**  
**The written portion including:**
  - A business strategy with a business and product profile that defines the product or service and including competitive advantage operations and production, suppliers and a SWOT analysis
  - An in depth analysis of the market, including target market, target area, competitor SWOT analysis
  - a pricing strategy based on competitor SWOT and industry standards and including costs, markups and margins
  - A market strategy including cost analysis**The financial documents including:**
  - Identification of all startup costs (Startup and Investment worksheet).
  - detailed monthly breakdown of sales projections with clearly identified assumptions based on the market research (Revenue and Sales Projections worksheet).
  - a financial analysis using SkillPEI Self Employ programs excel spreadsheet (Financial Templates) that includes all sources of funds as identified in your verification of personal investment or financing.**The research**
  - document the source of all research by inserting the source in brackets whenever quoting facts or assumptions. ie: (2016 PEI Statistical Review, p 10)

\*The financial documents **must include a two-year projection** of cash flow, income statement and balance sheet. It is **highly recommended** that you use the financial template available at SkillsPEI.com.

\*Applications will not be valid without all five criteria.

\*Clients may submit their application package to any SkillsPEI office or fax or email it to their Program Officer.

\*Clients are asked to submit complete packages.

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