



***Catapult Fund:  
A Cultural Entrepreneur Training and Investment Program***

A partnership of:

New Orleans Jazz & Heritage Foundation

Capital One Bank

Louisiana Small Business Development Center

Ashé Cultural Arts Center

Louisiana Cultural Economy Foundation

**2018 GUIDELINES**

**Application due date: April 16, 2018**

***The purpose of the Catapult Fund is to encourage innovation and sustainability for entrepreneurs in the cultural industries through training and investment.***

This partnership between the New Orleans Jazz & Heritage Foundation, Capital One Bank, the Louisiana Small Business Development Center, the Louisiana Cultural Economy Foundation and Ashé Cultural Arts Center, and is designed to increase innovation and sustainability in the Louisiana cultural industries.

An education and funding program for entrepreneurs in the arts, the Catapult Fund provides intensive training in best practices for business, along with access to grant funding.

**The 2018 Catapult Fund is focused on a single arts discipline: the culinary arts.**

To be eligible, applicants must have small Louisiana-based businesses in the food industry. These may include: restaurants, chefs, caterers, food trucks, and others filling a niche in their local markets. Food markets, food product manufacturers and cooking schools are *not* eligible for the 2018 Catapult Fund program.

The Catapult Fund provides a 17-session course, over a five-month period, of business training. Participants will learn business best practices and strategies. They will create a business growth plan and a business pitch. ServSafe certification – with eight hours of instruction and a final exam – is included in the Catapult Fund training program.

Following completion of the training course, participants will be awarded grant funding. To receive the grant funding award, participants must have completed the following:

- ✓ 100% of all training sessions (56 of the 56 hours); those who miss two or more classes may be dismissed from the program and will be ineligible for grant funding
- ✓ Eight hours of ServSafe training and passed the final exam

- ✓ A business growth plan (the business growth plan is to be turned in to the program manager by the assigned due date)
- ✓ Minimum of four mentoring sessions with a business mentor that will be assigned during the training program
- ✓ Opening of a free Capital One business savings account by the due date
- ✓ Presentation of a business pitch

**You should apply to the Catapult Fund if you meet ALL of the following criteria:**

- You have a small business in the culinary arts in Louisiana
- Your business has gross annual revenues of less than \$500,000
- You need training in best business practices
- You want to learn how to write a business growth plan
- You need access to funding
- You are willing to commit to attending (in person) a 17-session training program over a five-month period in New Orleans

***What You Will Gain From Catapult Fund***

Up to 12 business owners will be selected to attend the Catapult Fund training sessions, which will take place in New Orleans. This course of classes offers the following benefits:

- Business training in a variety of subjects
- Creation of a business growth plan
- Exposure to funding opportunities for your business
- Mentoring from experienced professionals in your field
- Free Capital One business savings account
- Confidence and the ability to articulate your business pitch
- Strategies to increase your revenues and profits
- Credit education and personal credit consultation
- A cash grant from the Catapult Fund

***Stage 1: Application***

- **Submit an online application. Application due date: April 16, 2018.**
- The top 20 applicants will be invited for an orientation and interview to determine which finalists will be invited to participate in the program. Attending the orientation and personal interview (in person) session is mandatory.
  - *Required Attachments for Online Application:*
    - The submitted online application must include the following documents in electronic format (Word, Excel, PDF, or JPG). Applicants must have these documents ready for upload.
      - Bios of key project participants (or business owners)
  - *Optional Attachments for Online Application:*
    - Profit and Loss for most recently completed fiscal year
      - If you have a P&L statement available through a program such as Quickbooks, you can upload that document. If you

need help creating a P&L, see our P&L sample documents at [www.catapultfund.com](http://www.catapultfund.com)

- Most recent tax return/schedule C
  - Certificate of incorporation, business permit, occupational license or other documentation that proves you are legally registered as a business
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- **A review panel will select up to 12 business owners to participate in the 2018 Catapult Fund program.** This 17-session course addresses core needs of small businesses and takes place in New Orleans.

### ***Stage 2: Training***

**Attend Catapult Fund training sessions in New Orleans.** Up to 12 selected participants will attend 16 four-hour sessions and the eight-hour ServSafe course and exam to increase their knowledge of:

- Developing a business growth plan
- Developing your business pitch
- Finance, credit and managing debt
- Insurance and risk management
- Business structures (LLC, C-Corp, sub-S Corp, partnerships, etc.)
- Accounting and record keeping
- Cash flow and budgeting
- Sales, marketing and customer service
- Marketing and social media
- Human resources
- Food safety and health
- Customer development and retention
- Menu development and managing food costs
- Local and organic food sourcing
- Healthy food options (vegan, gluten-free, etc.)
- Food sales in an outdoor festival environment

**Business Growth Plans:** As part of the training course, participants will learn to write a business growth plan (“business plan”) that can be used to secure funding from banks or other sources of capital investment. Participants also will learn how to make a successful “pitch” to potential funders.

**Mentorship:** Participants will be paired with experienced professionals who will serve as mentors during the training program and for a year afterward.

**Savings:** All participants will be required to open a free Capital One business savings account and will be tasked with saving money during the Catapult training. Participants who save at least \$500 during the program and complete all of the other program

requirements will receive a matching grant of \$1,000. Participants who fail to complete 100% of the Catapult Fund classes (56 of 56 hours) will be eligible for a matching grant of up to \$750.

### ***Stage 3: Graduation and Funding***

**Present a five-minute pitch of your business plan.** The Catapult Fund training sessions will culminate with a pitch presentation. Each participant will submit their business growth plan to a panel of judges and will have five minutes to pitch their business.

**Grant funding:** All participants who successfully complete all the required elements of the Catapult Fund training program will receive a grant award from a pool of \$50,000. The amount of grant awards made to individual Catapult Fund participants will not be determined until after the completion of the training program.

### ***Who can apply?***

#### **Small Businesses in the Culinary Arts:**

- Culinary businesses in Louisiana
- Must have gross annual revenues of less than \$500,000
- Must be able to supply a valid tax identification number (SSN or EIN)

### ***Who is NOT eligible to apply?***

- Nonprofit organizations
- For-profit businesses that are not in the culinary arts
- For-profit culinary businesses with gross annual revenues greater than \$500,000
- Food markets, food product manufacturers or cooking schools
- Churches or religious organizations
- Government entities/municipalities

### ***Eligibility of Past New Orleans Jazz & Heritage Foundation and Louisiana Cultural Economy Foundation Grant Recipients:***

If you have received a grant from the New Orleans Jazz & Heritage Foundation's Community Partnership Grants program or the Louisiana Cultural Economy Foundation, you are eligible to apply to the Catapult Fund as long as you are in good standing with those organizations, have no outstanding final reports and meet all of the other criteria.

### **Where can I get additional assistance?**

The New Orleans Jazz & Heritage Foundation will host workshops to explain the Catapult Fund and to provide guidance on completing the online application. Please see the Application Assistance Workshops Schedule below.

The Ashé Cultural Arts Center provides "drop-in" services to assist applicants with completing the online application. To schedule an appointment, please call (504) 569-9070 or contact JoAnn Minor by sending an email to [jominor2009@gmail.com](mailto:jominor2009@gmail.com).

Additional help with online applications is available from the New Orleans Jazz & Heritage Foundation (call (504) 558-6103) and the Louisiana Cultural Economy Foundation (call (504) 895-2800).

***Deadlines:***

Deadline for online applications is **April 16, 2018**. This is a hard deadline. The online system will not accept submissions after 11:59 p.m. CST on April 6. All applications and supporting documentation must be submitted online.

**Application Process Schedule:**

**Stage 1: APPLICATION ASSISTANCE WORKSHOPS:**

March 28, 5:30 p.m.: Application Assistance Workshop

April 2, 5:00 p.m.: Application Assistance Workshop

**RSVP for these workshops using this online form:**

<https://jazzandheritagefoundation.wufoo.com/forms/catapult-fund-application-assistance-workshops/>

*Workshops will be held at the George and Joyce Wein Jazz & Heritage Center, 1225 N. Rampart Street, New Orleans, LA 70116. Parking is available.*

**April 16: Online Application Deadline**

Applications must be completed, including all required documents, by 11:59 p.m. on Friday, April 6, 2018. No applications will be accepted after this time.

**Application Review Schedule:**

April 17-20: Applications reviewed and ranked by Catapult Fund advisory panel

May 9: Program orientation sessions and interviews with top 20 finalists

May 10: Up to 12 finalists are notified that they have been selected to participate in the Catapult Fund training program

**Stage 2: TRAINING**

**May 16-Sept. 12:** Catapult Fund training sessions. Sessions will take place at the George and Joyce Wein Jazz & Heritage Center, 1225 N. Rampart Street, New Orleans, LA 70116. Attendance in person is required.

The course will consist of 16 sessions, each lasting three and half hours, 1 time per week for four months. Sessions will take place on Wednesdays from 1:00 p.m. to 4:30 p.m. The 17<sup>th</sup> session is the eight-hour ServSafe course and exam.

### **Training Schedule:**

*All classes are from 1 p.m. to 4:30 p.m. except as noted.*

1. May 16  
Introductions; Course Overview; Credit and Debt Management.
2. May 23  
Leadership; Budgeting; Financial Pro Forma; Business Plan
3. May 30  
Legal Business Structures; Licenses; Business Model; SWOT; Intro to ServSafe
4. June 6  
Types and Styles of Food Businesses; Product/Menu Development; Food Sourcing (local and organic options)
5. June 13  
Business Plan; Marketing and Branding; Healthy Options (e.g., gluten-free, vegan); Sustainable Waste Disposal
6. June 20  
Sales and Customer Service; Financial: Sales Projections; Business Pitch
7. June 27  
Marketing and Advertising: Social Media; ServSafe
8. July 11  
Finance: Statements, Insurance, Taxes, POS Systems
9. July 18  
Business Plan; Human Resources; ServSafe Training
10. July 25  
Business Plan; Operations Systems; ServSafe
11. Aug. 1  
Vendors & Services: Purchasing, Receiving, Storage
12. Aug. 8  
Implementing ServSafe Systems: Outdoor Sales, Festival Sales, Food Truck Sales, Caterers, Restaurants
13. Aug. 15  
Business Plan Final Steps; ServSafe Prep
14. Aug. 22 – 9:00 a.m. to 5:00 p.m.  
ServSafe course (eight hours) and exam
15. Aug. 29  
Resources and Services; Business Plan Final; Pitch Practice
16. Sept. 5  
Banking Services; Meet the Bankers Panel; Pitch Practice
17. Sept. 12  
Next Steps; Future Growth; Pitch Presentation

### **Stage 3: INVESTMENT**

Oct. 17: Pitch Competition

Each of the participants will present a five-minute pitch of their business and growth plan.

Dec. 22-26: Business growth plans evaluated by review panel.

Nov. 7: Graduation ceremony and grant award distribution.

***Grant Awards:***

Participants will have 30 days in which to complete a grant award agreement. No grants will be distributed without a completed agreement. Failure to return the agreement within 30 days will result in cancellation of the grant and reallocation of funds. Recipients are responsible for all applicable state and federal taxes.

***Reporting:***

Grant recipients are required to submit an Interim Update and a Final Report. You will receive an email reminder when these reports are due. All reports will be submitted online. Failure to submit the final report by the required date may result the repayment of the Catapult Fund grant award, as well as the applicant becoming ineligible to apply for future funding from the New Orleans Jazz & Heritage Foundation and the Louisiana Cultural Economy Foundation.