



*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

2023 GUIDELINES

Application due date: May 28, 2023

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

The 2023 Catapult Fund is open to entrepreneurs in the beauty, fashion, and jewelry industries. This program is a partnership between the New Orleans Jazz & Heritage Foundation and Capital One Bank and the Louisiana Small Business Development Center Greater New Orleans and River Region.

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 2023 Catapult Fund is focused on beauty, fashion, and jewelry

To be eligible, applicants must have small Louisiana-based businesses in the beauty, fashion, and jewelry industries. These may include: clothing, cosmetics, soaps, hair products, and more.

The Catapult Fund provides a 12-session course, over a three-month period, of business training. Participants will learn business best practices and strategies. They will create a business growth plan and a business pitch.

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; those who miss two or more classes may be dismissed from the program and will be ineligible for grant funding

- ✓ 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
- ✓ 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 focused on beauty, fashion, or wellness 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 (virtually) a 12-session training program over a three-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
- 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: May 28, 2023, at 4:00pm CST.**
- 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 (via Zoom) session is mandatory.

Upon acceptance into the program, recipients will be asked for the following:

- 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
- 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

- **A review panel will select the business owners to participate in the 2023 Catapult Fund program.** This 12-session course addresses core needs of small businesses and takes place virtually.

Stage 2: Training

Attend Catapult Fund training sessions virtually. Selected participants will attend 12 sessions (2.5 hours each) to increase their knowledge of:

- Utilizing business advisors
- Identifying and reaching profitable customers and business opportunities
- Product placement
- Marketing basics
- Online marketing techniques: utilizing social media, website best practices, sales techniques, online presence
- Cybersecurity: keeping customers and data secure
- Best practices for resiliency and sustainability
- Accounting, record keeping, taxes, financial management
- Strategic growth plans, goal setting
- How to access capital to grow the business

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.

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:

- Beauty, fashion, and jewelry 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 beauty, fashion, or jewelry
- For-profit beauty, fashion, and jewelry businesses with gross annual revenues greater than \$500,000

- 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?

Additional help with online applications is available from the New Orleans Jazz & Heritage Foundation, call (504) 558-6100 or email grants@jazzandheritage.org

Deadlines:

Deadline for online applications is **May 28, 2023**. This is a hard deadline. The online system will not accept submissions after 4:00 p.m. CST on May 28. All applications and supporting documentation must be submitted online.

Application Process Schedule:

On Wednesday, June 7 – Thursday, June 8: Interviews will take place virtually.

Stage 2: TRAINING

June 20 – September 12: Catapult Fund training sessions. Sessions will take place online virtually via Zoom. Attendance is required.

The course will consist of 12 sessions, each lasting two and a half hours, one time per week for three months. All classes will take place every Tuesday at 9:30 a.m. -12 p.m. All classes will be held virtually.

Schedule

Tuesday, May 30 – Wednesday, May 31: Interviews will take place virtually.

Tuesday, June 20: Training Session 1

Tuesday, June 27: Training Session 2

Tuesday, July 11: Training Session 3

Tuesday July 18: Training Session 4

Tuesday, July 25: Training Session 5

Tuesday, August 1: Training Session 6

Tuesday, August 8: Training Session 7

Tuesday, August 15: Training Session 8

Tuesday, August 22: Training Session 9

Tuesday, August 29: Training Session 10

Tuesday, September 5: Training Session 11

Tuesday, September 12: Training Session 12

Tuesday, September 19: In person pitch competition

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 update upon request.