# Nunavik Social Economy Enterprise Competition FREQUENTLY ASKED QUESTIONS

## What is the purpose of this competition?

To encourage Nunavik women and youth to create social economy enterprises, also called collective enterprises, by developing proposals that will provide an innovative product or service to their community or to Nunavik.

#### What is a social economy enterprise?

The social economy is a very important part of the Nunavik economy. Collective enterprises such as the Co-ops, Landholding Corporations' commercial subsidiaries, Daycares, etc. offer goods and services for sale (sell their products and services). However, their objective is not to make a profit for their ownership - the money generated from these activities are used to pay expenses such as wages, kept for future expansions, or used for the day-to-day activities of the organization. Social economy enterprises have no owners; rather they are managed in a democratic fashion by their members.

### Can you give examples?

Apart from the regional examples above, there are many social economy businesses outside of Nunavik, such as the Caisse Desjardins. Some are worker's co-ops offering cleaning services, food services, sporting goods sales, daycare facilities, clothing manufacturing, etc. Others non-profits operate recycling facilities, second-hand sales, sports centres, community kitchens, etc. You can find other examples at the "Web Links to the Social Economy" section below.

Who is eligible for the write-up competition?

There are two categories of participants:

- Youth aged 18 35
- Women

Participants must be a <u>team</u> of 3 – 7 members, rather than an individual. Team members must be residents of Nunavik.

We encourage existing local organizations —who intend on selling products and or services-to participate in this competition; however, within each organization they should organize an applicant team of between 3-7 members.

Do I need to start a co-op or non-profit to be eligible for this competition?

No, not for this competition. However, applicant teams are expected to move their proposals forward and actually begin the operations of their social economy enterprise. This will involve becoming a formal co-op or non-profit.

### How do we start?

- 1. Form your applicant team (3 7 people)
- 2. Brainstorm ideas for a social economy enterprise
- 3. Download and complete the preliminary application form

- 4. You will then be contacted by a KRG project officer to discuss your project and get started on proposal
- 5. Once the proposal is complete, submit it to the Regional and Local Development Department of the Kativik Regional Government

### What are the prizes?

Each member of a winning applicant team (up to a maximum of 7 people) will receive a cash prize of \$1,000. In addition, they will receive a certificate to commemorate their success in this completion.

How can we get help in developing our proposal?

The Regional and Local Development Department of the Kativik Regional Government has project officers ready to help you in putting together a winning proposal. The department can also engage outside experts to give additional professional assistance.

How will the submissions be judged?

Successful projects should show:

- 1. The products or services serve a need within their community or Nunavik. Innovation is a plus
- 2. There are customers paying for these products or services
- 3. The applicant team should demonstrate it has the ability to manage the enterprise together, not just one individual
- 4. Over a three year period, the proposal demonstrates that the enterprise can maintain itself financially
- 5. An interview of the applicant team and the KRG-RLDD is part of KRG's approval process. So please be ready to discuss the proposal in its details with the KRG-RLDD.

How can we get funding to start up our social economy enterprise?

KRG's Regional and Local Development Department can provide start-up funding for social economy enterprises.

When is the competition deadline?

This competition will be taking proposals from applicant teams throughout 2021. Winners will be announced in February, May, September and November.

Web Links to the Social Economy

Whom can I contact for further information?
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