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fashion  
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# Sources of Funding

For Fashion Entrepreneurs



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# Sources of Funding for Fashion Entrepreneurs

Prepared by Susan Langdon, C.M.

## Introduction

If you're looking for money to fund your fashion business, you've come to the right place. At Toronto Fashion Incubator (TFI), our non-profit organization is all about helping fashion entrepreneurs to start up and grow. The adage "It takes money to make money" is very true so with this in mind, we've done some research and put together a list of potential funding sources that can help fuel your business's growth.

When investigating which of the funding options is right for you, be sure to read through the ELIGIBILITY section first to see that you meet the criteria. Next, look at what the money can be used for because in most cases, the funds can only be used towards certain expenses. With grants and loans, it's imperative to always work "within the box". Finally, be sure to check the entry deadline date (if any).

Please note that TFI is not affiliated with any of the organizations listed below and we take no responsibility for any outcomes arising from your interactions with them.

## The AMIRI Prize

The **Amiri Prize** is an international fashion brand competition that awards \$100,000 USD and a one-year internship with American fashion designer Mike Amiri. To qualify, designers must provide a mission statement outlining their goals and intention, documentation of their creative process in the form of mood boards, line sheets and technical elements, and imagery of final designs. [Click here](#) for the deadline application date, full eligibility criteria and further details.

## BDC Black Entrepreneurs Startup Program

If you're a Black entrepreneur aged 18 to 39, you can apply for up to \$60,000 in startup loan financing from **BDC** through its startup program. The program, delivered by **Futurpreneur**, provides participants with two years of mentorship, access to an interactive business plan writer, opportunities to engage with a national network of Black entrepreneurs, leaders, and Black-led community organizations at a range of entrepreneurship events, and an option to apply for up to \$40,000 in follow-on financing funded by RBC, based on the first two years of successful business performance. [Click here](#) to apply.

## BDC Thrive Venture Fund for Women

BDC, the bank for Canadian entrepreneurs, recently announced the launch of its \$500 million **Thrive Venture Fund and Lab for Women**. Thrive will be the largest investment platform of its kind in the world, supporting Canadian women-led businesses for them to grow and have a lasting impact on the economy. The Thrive platform provides a comprehensive approach to addressing barriers faced by women. This fund is for Seed and Series A/B women-led Canadian technology companies seeking equity investments, businesses with strong growth and scalable market potential, and businesses across a wide range of sectors. [Click here](#) for more info.

## The Bears Lair

**"The Bears' Lair"**. The nine-episode TV series will see Indigenous entrepreneurs pitch to a panel of Indigenous business moguls and leaders (The Bears) to try to earn a share of \$180,000 in prize money. [Click here](#) for more info.

## BITS Virtual Bootcamp

The **BITS Virtual Bootcamp** is a program for emerging entrepreneurs to develop an actionable plan for existing businesses. Presented by Business in the Streets, BITS provides hands-on business training in areas such as business planning, marketing and sales, accounting, and start-up funding (\$5,000) and financing. To qualify, you must be aged between 18 to 34, are a Canadian Citizen, Permanent Resident, or Temporary Resident, have a personal net income of less than \$35,000 per year and you live in Canada. Check for application dates [here](#).

## Black Entrepreneurship Loan Fund

The **Black Entrepreneurship Loan Fund** - a partnership between the Government of Canada, Black-led business organizations and financial institutions - continues to accept applications. The fund was set up to provide loans up to \$250,000 to Black business owners and entrepreneurs across the country. Loan applications are being administered through the Federation of African Canadian Economics. [Learn more](#).

## Black-Led Business Grants

Black-led businesses in Canada that are driving innovation can apply for a grant of between \$2,500 to \$10,000. For eligibility criteria and more info, click [here](#).

## Boost Your Business Technology Grant

Announced on March 3, 2022, the Canadian government launched the Canada Digital Adoption Grant Program to help small- and mid-sized businesses stay competitive by adopting new digital tools.

The **Boost Your Business Technology** grant covers up to 90% of the costs for retaining the services of a digital advisor, to a maximum of \$15,000 per SME. Boost Your Business Technology can help get your business online, give your e-commerce presence a boost, or digitalize your business's operations. In addition to helping your business scale up its technology, and become more resilient and competitive, the program also offers up to \$7,300 in wage subsidies to hire youth to support the implementation of new technology and strategies. [Click here](#) for eligibility and details.

## CAFA Emerging Designer Awards

The **Canadian Arts and Fashion Awards (CAFA)** offers emerging Canadian apparel and accessory designers with cash awards of \$10,000 each. Designers and brands can self-nominate [here](#).

Candidates are then screened by an industry panel and then judged by a secondary panel. The awards are presented at a gala event annually.

## Canada Summer Jobs Subsidy Program

The **Canada Summer Jobs** (CSJ) program is one of the largest wage subsidy programs available to businesses and non-profits across Canada. The program helps cover a portion of co-op, recent graduates, and youth hiring costs by providing up to 50% of minimum wage for private/public sector employers and up to 100% of minimum wage for non-profit applicants. [Click here](#) for more information.

## Canada-UK Foundation Fellowships

The **Canada-UK Foundation** and the **Eccles Centre** at the British Library in London, UK, are offering two £5000 Fellowships annually. Academics working on scholarly research as well as creative practitioners working on artistic and cultural projects, such as conducting research for a new fashion collection, qualify to apply. Each Fellowship is a fixed amount of £5,000 and is intended to cover flights, accommodation and other costs associated with a research trip to the British Library. It is expected that the Fellowship will support around two months' work in the library. The Fellowship lasts for one year and Fellows will make their research trip(s) between January-December. Last day to apply is usually the end of September. For an application, contact [Jean Petrovic](#).

## CanExport Grant for SMEs

If you're export-ready, apply for a federal **CanExport** grant. Through [CanExport](#), Canadian businesses may access up to 50% of costs associated with export marketing projects to a maximum \$75,000 per application. There's no deadline date but applications can take up to 60 business days to approve so act now in preparation for the next season.

## The CANIE Awards

The **CANIE Awards** is your opportunity to win \$10,000 in cash. [Click here](#) for more information. The Canada Innovation & Entrepreneurship Awards, the CANIE Awards, celebrates excellence in Canadian innovation and entrepreneurship across the country. Four semi-finalists will receive a professionally produced promotional video to use for business development, and their businesses will be promoted locally, regionally, and nationally. The winners of each of the seven award categories will receive a \$10,000 cash prize to invest into their business, and each semi-finalist and winner will be celebrated at the national virtual CANIE Awards Gala.

## COJG Grant

Applications are now being accepted on a rolling basis from Canadian employers for the **COJG Grant**. The grant supports workforce development to train new and existing employees to maintain employment and advance their careers through cost-sharing arrangements between the Ontario government and employers. Employers choose the employees they would like to have trained and the training that meets their workforce development needs. Up to \$10,000 in government support per employee for training costs is available to small, medium, and large businesses to deliver short-term training to existing and new employees.

## Delia

Are you a female entrepreneur with a sole proprietorship who is looking for funding? Take advantage of a low-interest \$15,000 microloan from **Delia**. Get instant pre-qualification by [applying online here](#).

## The Digital Transformation Grant

The **Digital Transformation Grant** program is focused on assisting small businesses with their adoption of technologies. The program provides training, advisory support and grants to brick-and-mortar small businesses looking to increase their capacity through digital transformation. The objectives of the Digital Transformation Grant program are to provide small business owners a comprehensive plan to guide their digital transformation and to develop the digital literacy skills they need to execute their digital transformation either through a do-it-yourself approach and/or being a

smart consumer when purchasing these services. [Click here](#)

## EDC Credit Insurance

One unpaid invoice can mean the difference between profit and loss. With **EDC Credit Insurance**, 90% of your insured losses are covered against the risk of non-payment caused by a variety of events. EDC credit insurance protects you against the risk of non-payment caused by an array of events including customer bankruptcy or non-payment, contract cancellation, issues with currency conversion or transfer, and more. There are 2 options available, one for occasional exporters, and one for consistent exporters. [Click here](#) for more information.

## EDC Retail Entrepreneurship Acceleration Program

EDC's **Retail Entrepreneurship Acceleration Program (REAP)** equips immigrant women, women of colour, and Black Canadian women entrepreneurs with the tools to get their products onto retail shelves. REAP operates in conjunction with iLaunchHERproduct, a year-long program that connects entrepreneurs with big-box retail buyers and other retail outlets. If interested, [click here](#).

## Export Development Stream

For-profit and non-profit creative enterprises can apply for grant funding from the new Export Development Stream offered by Creative Export Canada (CEC). Up to \$4 million in funding per year is available to support projects from companies and organizations with little to no export experience to enter international markets where they currently have little to no sales, expand their sales internationally, and develop international business networks. A percentage of the program's funding will be reserved for companies and organizations where at least 50% of the owners and/or board members self-identify as Indigenous peoples and/or members of equity-deserving communities. Projects must conclude by March 31, 2024. The deadline to apply is July 26, 2023. [Click here](#) to read the eligibility criteria and for more information.

## Futurpreneur Rock My Business Awards

Futurpreneur's RBC Rock My Business Startup Awards provides eight emerging Canadian entrepreneurs with \$10,000 each in funding to jump-start their dream business. The Awards are available to anyone who participates in Futurpreneur's free digital Rock My Business workshop series, which aims to equip participants with the tools they need to launch their business successfully. Eight awards of \$10,000 each will be offered to the following eligible participants: 5 youth entrepreneurs aged 18-29, 1 emerging entrepreneur aged 30-39, 1 emerging Black entrepreneur aged 18-39, 1 emerging Indigenous entrepreneur aged 18-39. For more information about how to apply, [click here](#).

## Grants for Indigenous-led Collectives and Groups

The City of Toronto's Indigenous Affairs Office invites Indigenous-led grassroots groups and collectives to apply for capacity-building grants, which can be used to create new projects, enhance existing programs or improve group operations. Groups can apply for one grant of up to \$20,000. [Click here](#) for more info and to apply.

## H&M Global Change Award

The H&M Foundation, a non-profit organisation, accelerates solutions towards a socially inclusive and planet positive textile industry. Its **Global Change Award (GCA)** provides the tools, connections, and

resources necessary for early-stage innovations to move from idea to scale as quickly as possible. Every year, five of the "most impactful innovations with the ultimate aspiration of a planet positive fashion future" are selected. The winners each receive €200,000 and one year of support from the GCA Impact Accelerator'. [Click here](#) for details.

## Ignite Capital

**Ignite Capital** was founded to help aspiring Canadian entrepreneur, who have limited access to startup capital, the opportunity to compete for a start-up award and support program. Compete to win \$20,000! [Click here](#) for details.

## Impact Innovation Challenge

If you're a Canadian youth (25 years and younger) and an aspiring entrepreneur, you can win \$5,000 by entering the **Impact Innovation Challenge**. To qualify, you must be building a social impact venture and introducing a new service, product, idea or approach that commits to social, environmental, and economic advancement. [Click here](#) to find out more.

## International Woolmark Prize

Designers are invited to apply to the **International Woolmark Prize**, a prestigious award for rising fashion talent (2 - 8 years in business) who are looking to shape a positive future for the fashion industry. Application details are available [here](#).

## LVMH Prize

Calling all designers! **The LVMH Prize** is seeking applications from fashion designers under the age of 40 who have produced at least two menswear, womenswear, or gender-neutral collections. There are two prizes to be awarded. The winner of the LVMH Prize for Young Fashion Designers receives a 300,000-euro endowment and enjoys a tailored mentorship. The winner of the Karl Lagerfeld Prize receives a 150,000-euro allocation and also enjoys a one-year mentorship by LVMH teams. [Click here](#) to learn more.

## National AccessAbility Week Grant for Disability Organizations

**National AccessAbility Week (NAAW)** (which takes place every year starting on the last Sunday in May), is an opportunity to celebrate the valuable contributions of Canadians with disabilities. It is also a time to recognize the efforts of individuals, communities and workplaces that are actively working to remove barriers to accessibility and inclusion. The NAAW stream under the Social Development Partnerships Program - Disability Component (SDPP-D) provides grant funding to projects across Canada that raise awareness of the importance of accessibility and inclusion in different sectors and communities. This CFP for NAAW funding will provide up to \$1.62M over 2 years to fund up to 18 2-year grant agreements across Canada to help increase the participation of a diverse range of disability organizations, including small- to medium-sized disability organizations, and disability organizations which provide support to underrepresented communities. The value of funding per project is a maximum of \$50,000 per year (to a maximum of \$100,000 per organization over 2 years). ESDC will also consider funding up to \$100,000 per year (to a maximum of \$200,000 per organization over 2 years). [Click here](#) for more info.

## Nomz Grant

Indigenous entrepreneurs and businesses in Canada can apply to win a \$10,000 grant in the **Nomz Challenge**. Funding must be used towards their business growth, marketing efforts, materials, and startup costs. The winning recipient will be selected based on their impact on the community, potential



for business growth, and alignment with the values and goals of the grant. Submissions close September 1, 2023. [Click here](#) to apply.

## The Pow Wow Pitch

**The Pow Wow Pitch**, North America's premier pitch competition and non-profit organization supporting emerging Indigenous entrepreneurs, is back, and it's bigger than ever before. Indigenous people living anywhere on Turtle Island (Canada or the United States), of any age or gender, and at any stage of business are invited to submit a 1-minute pitch to get free access to more than \$1,000 in tools and resources and for the chance to win one of several cash prizes. [Click here](#) for details.

## Purolator True North Small Business Grant

Enter Purolator's **True North Small Business Grant Contest** for a 1 in 4 chance to receive \$20,000 in cash and \$500 in free Purolator shipping credits along with a new "pay-it-forward" cash prize of \$5,000 to be distributed throughout their community. [Click here](#) for details.

## RBC Future Launch Scholarships

The **RBC Future Launch Scholarship** could help you take your next step toward a better job. This scholarship is for anyone from ages 15 to 29 who wants to learn something new. Could \$1,500 make you more future-ready? Accepting applications all year. Submissions will be reviewed on an ongoing basis. [Click here](#) for more info.

## Rent Back Grant

Toronto's new **RENT BACK GRANT** is available to City of Toronto residents who have fallen behind in their residential rent or need help paying a rental deposit. Non-repayable grants of up to \$4,000 are available.

## Retail Accelerator Program

The City of Toronto is offering a **Retail Accelerator Program** for small retail businesses located within the City of Toronto. The program includes retail training, advisory services and mentoring opportunities. In addition, it offers a **microgrant valued at \$10,000** to help retail businesses develop and expand. Learn more about the Accelerator program [here](#).

## Rise Asset Development

**Rise** provides loans to entrepreneurs with a history of mental health and /or addiction challenges. Rise operates with the support of the Rotman School of Management and the Centre for Addiction and Mental Health (CAMH). [Here is a link](#) for more info.

## The Savoir-faire en transmission Awards

Awarded each year by the City of Paris, **The Savoir-faire en transmission Awards** allow young adults or adults in retraining to perfect their craft during a full-time internship for one year. Each candidate must first make arrangements with an experienced craftsman whose workshop is in Paris or the inner suburbs. The 12-month internships begin in either January or April. Typically, 20+ prizes are awarded. The winning candidates are endowed with €10,000 to help pay for travel and accommodations. [Click here](#) to learn how to apply.

## Second Career

There's still time to apply to **Second Career**. This Ontario government program provides up to \$28,000 to cover tuition and basic living supports. Training can be done online or in-person. [Click here](#) for more information.

## SHEIN X Artist Home Is Where The (he)Art Is Contest

**SHEIN X Artist Home Is Where The (he)Art Is Contest** invites designers to create unique graphic art inspired by Your Hometown. Winning designs are then produced into clothes for the world to enjoy. Fans will vote on 10 Lucky Winners who will each receive a \$1,000 cash prize + global exposure along with their designs printed on must-have SHEIN styles! For more details, please [click here](#).

## The SHEINx100K Challenge

The **SHEINx100k Challenge** is an international online design competition where 30 young creatives will compete to enter the top 5 finalists who will fly to Los Angeles where they will try to gain the votes of a jury composed of Khloé Kardashian, Zendaya's stylist Law Roach, stylist Christian Siriano, former J.Crew creative director Jenna Lyons and *InStyle* fashion editor Laurel Pantin. The winner will be awarded a \$100,000 cash prize and will participate in Shein's annual runway show. [Click here](#) for details.

## Shopify

Do you need funding to cover your payroll or marketing expenses, or to buy fabrics and notions for your next season? Get funding quickly from **Shopify**. Most applications take only two days to process. [Click here](#) for more info.

## Skills Development Grant

The **Skills Development Fund** offers funding to employers and non-profit organizations in Ontario for innovative projects that address challenges to hiring, training or retaining workers, including apprentices, during the pandemic. Projects can also receive funds for designated supports for workers and job seekers with disabilities and mental health supports for participants. [Click here](#) to find out if you're eligible, and how to apply for funding.

## Skills for Change

If you are an eligible employer looking to hire new staff, and can also provide mentorship and on-the-job training, you could access training incentives ranging from \$2,000 to \$6,000. This program, offered by **Skills for Change**, is free to all employers. For more information, [click here](#).

## Small Business Development Program

If you wish to start or grow your export activities in Nova Scotia, you may be eligible for a cost-share rebate of up to 50% of your project costs, to a maximum incentive of \$15,000. Check out the **Small Business Development Program** [here](#).

## The Stacey Rise Project

The **Stacy's Rise Project™** is a program committed to empowering and supporting women entrepreneurs on their paths to establishing a successful business through funding, mentorship, and community. No purchase necessary. Open to Canadian residents age of majority or older who meet the eligibility requirements set out in the Terms & Conditions. Four (4) \$15,000 CAD grants to be

awarded. Odds of winning depend on results of scoring by judging panel based on judging criteria. More info can be found [here](#).

## Starter Company Plus

Applications are now available for the **Starter Company Plus grant**, which supports entrepreneurs looking to build their small businesses. Selected entrepreneurs will receive training, mentoring and advice and will become eligible to apply for a micro-grant of \$5,000 to assist with the growth and expansion of their business. Click here to learn more and to apply.

## Startup Global Pitch Competition

Small business entrepreneurs can apply to the **Startup Global Pitch Competition** for a spot in the annual Grand Finale Pitch Event. Win from an overall cash prize pool of \$75,000 to help grow your business. Find the complete breakdown of eligibility and guidelines for this year's prizes [here](#).

## Summer Company Grant

The **Summer Company** youth entrepreneurship program is now accepting applications. The Government of Ontario-funded program provides Ontario students 15 to 29 years old with a grant of up to \$3,000 to start a new summer business. Program participants also receive advice and mentorship support from local business leaders. [Learn more here](#).

## TELUS Stand with Others Support

Enter Telus' Stand with Owners Competition to win one of five grand prize packages each valued at \$125,000 including \$50,000 in cash. Fifteen runners-up will receive \$10,000 in cash. The deadline to apply is September 6, 2023, and details can be found [here](#).

## Tom Ford Plastic Innovation Prize

In 2020, Tom Ford partnered with Lonely Whale to launch the **TOM FORD Plastic Innovation Prize**, the only global competition focused on creating scalable and biologically degradable alternatives to traditional thin-film plastic polybags. The \$1.2 million Prize Purse is a combination cash prize and direct investment presented by Title Sponsors TOM FORD BEAUTY and The Estée Lauder Companies, and Trousdale Ventures, the exclusive venture capital partner of the Prize. The Prize Purse aims to support Winners to scale their solutions to replace traditional thin-film plastics, which make up 46% of all plastic waste leaking into the ocean each year. Check for application deadline here <https://plasticprize.org/>.

## Visa Canada She's Next Grant

**Visa Canada She's Next Grant Program**, in partnership with IFundWomen, will give 10 Canadian women entrepreneurs a \$10,000 grant and a one-year IFundWomen Annual Coaching Membership to support the growth of their small business. Click [here](#) to apply.

## WIMTACH

This program is for small and medium sized, for-profit, B2C businesses, including those in the fashion industry, who want to adopt new generation digital technologies such as highly interactive web/mobile applications, analytics and AI (for business decision making, understanding the needs of the customers, predicting sales on different seasons, inventory management, designing advertisement strategies etc.). Grants are available to cover up to 70% of eligible expenses for digital technology development. This includes development of the product and deployment on the company's system. The entire IP will be transferred to the company; they do not take equity or ownership of the

technology. Project grants of \$4,000 CAD to more than \$80,000 CAD (no upper limit) are available depending on the type of technology/ app the company wants to develop and the features to be integrated. To request more information, [click here](#).

## Women Empowerment Awards (WOEA)

The **Women Empowerment Awards** (WOEA) was created to recognize and celebrate the diverse achievements of women in Canadian business, leadership, community service, and lifetime achievements. Two of the ten awards offer a \$10,000 CAD grant. The Mantella Corporation Entrepreneur BIPOC Grant Award recognizes successful BIPOC business leaders who have overcome great challenges, breaking through roadblocks to gain credibility and establish themselves in their industry, with a generous \$10,000 grant. The Rogers Communications Inc. grant of \$10,000 will go to the Entrepreneur of the Year Award. [Click here](#) for more information.

## The Creator Economy

In addition to the funding sources above, there are several opportunities available from social media sites that will pay creators to develop content. Check out these options:

- [TikTok Creator Fund](#)
- [YouTube Shorts Fund](#)
- [Snapchat Spotlight Challenge](#)
- [Facebook and Instagram Creator Program](#)
- [Pinterest Creator Rewards](#)
- [LinkedIn Creator Accelerator Program](#)
- [Clubhouse Creator First Accelerator Program](#)
- [Spotify Greenroom Creator Fund](#)
- [Substack writer programs](#)
- [Ripple Creator Fund](#)
- [Shopify Capital](#)
- [Stripe Capital](#)
- [Patreon Capital](#)

## Review

- Did you first begin by looking at the eligibility criteria of any of the above?
- Are you clear about what the funds can be used for?
- Do you think you have what it takes to meet all of the required obligations if you get the grant, loan or award?

### Have More Questions?

Join TFI's Resident program where Residents can exclusively meet with TFI's Executive Director, Susan Langdon. Susan is a former fashion designer and entrepreneur who had her own line with financial backing from a private investor. In her first season, she snagged covetable accounts such as Holt Renfrew, Saks Fifth Avenue, Brown Thomas and more, propelling her sales to over \$500,000. With over 30 years of industry experience, her expertise in areas from design through to costing, sales, business planning, marketing, promotion, exporting, fashion show planning and event production is highly sought-after.

**Become a TFI Resident member today. [Learn more about the program here.](#)**

**[Take a brief pre-qualifying survey here](#) to see if you can make the cut.**