Business Development Stream

Guidelines
2026-2027

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1. Business Development Stream Overview

The Business Development Stream supports Eligible Music Companies by investing in development projects. Investment is available for initiatives that are not artist-specific, but that support the marketing and promotion of the company, full roster, and its services.

- Music PEI may provide a grant of 80% of the Total Eligible Budget to a maximum of:
    - Business Level I - $2,000 per applicant, per deadline, to a maximum of $4,000 per fiscal year.

2. Application Deadline(s)

- June 30th & January 30th, annually
- Results of applications take four (4) to six (6) weeks from the date of submission deadline.
- **Deadlines CAN fall on the weekend. Online submissions will be allowed until 11:59 PM on the 30th day – NOT the Monday following the 30th.**

3. Who Can Apply?

BUSINESS LEVEL ELIGIBILITY REQUIREMENTS

Business I: Developing Company/Entrepreneur (must meet all of the following):

- Prince Edward Island owned business with at least a 51% Prince Edward Island client base
- Be a registered Prince Edward Island business with CRA business numbers for at least one (1) year (including registered sole proprietors or partnerships)
- A non-Prince Edward Island Developing Company/Entrepreneur **may not** be the Applicant for a Prince Edward Island Artist

- Be engaged in the primary activities of Artist Management, Booking Agent, Licensing/Sync, Music Publisher, Music Producer, Promoter, Publicity/Promotions, Record Label, Recording Studio or some combination of the foregoing. *If your business activities are not listed here, please reach out to the Program Manager to discuss eligibility.*
- Can demonstrate revenues from core business activities including the sale and licensing of recorded music, publishing and commissions

4. How to Apply

All Applicants should read Music PEI's **Glossary of Standard Terms and Business Policies** before starting an application

Application Requirements:

Step 1

- Ensure your Music PEI membership is active and in good standing at least one (1) week before applying.

Step 2

- Complete online application webform by following this link:
    - **Business Development Application Form**

Step 3

Attach the following required documents to the web form:

- A clear and defined Business Development Plan detailing what activities you intend to undertake, what value and impact these activities have for your career or business, and how you will measure the results of your project. Your plan must include a budget of all expenses you will incur.

The jury's evaluation of your project will be based on your Business Development Plan and how your project meets the goals of the Business Development program.

It is strongly recommended that you contact the Program Manager to discuss your proposed project and the application requirements before you prepare and submit an application.

An incomplete application will be deemed ineligible and will not be considered for investment.

Due to the wide range of eligible costs in this program, no deviation from the submitted budget will be accepted without prior approval of the Investment Program manager.

5. How This Program Works

- The investment provided under the Business Development Stream is intended to assist Eligible Music Companies in paying for a wide range of development activities, funding one time initiatives that will help grow the business and earn new revenue and/or will help the company develop new skills and expand the scope of their business. Funding may be used for a broad range of costs, including professional development.

- As the purpose of this program is to provide one-time investment in initiatives designed to grow and/or develop businesses; no costs may be related to the normal, day-to-day operating costs of the business. Furthermore, costs funded in a previous Business Development application are ineligible unless specifically approved by the Investment Program Manager.

- Applicants must submit a detailed budget (via online Application form), including projected revenue and expenses. **Due to the wide range of eligible costs in this program, no deviation from the submitted budget will be accepted without prior approval of the Investment Program Manager.**

- Applicants are advised to discuss their proposed project in advance with the Investment Program Manager.

6. Eligible Costs

The Eligible Costs in this section are specific to the Business Development stream. Applicants are strongly advised to contact Music PEI prior to submitting an Application to ensure eligibility of the proposed costs. Eligible Costs for this stream include, but are not limited to:

- Online learning programs, tutorials, and sessions.
- Subscription services for necessary software or web applications.
- Website development and/or maintenance costs
- Photos, Branding, & Design Costs
- Various types of consulting fees will be considered on a case-by-case basis but must be approved in advance by Music PEI.
- Other costs may be included on a case-by-case basis.

Ineligible costs include:

- Any Artist-specific costs or costs incurred by or on behalf of a specific Artist.
- Any costs already funded by public investments.
- Overhead or day-to-day costs such as: staff salaries, day-to-day office administration, equipment and supplies costs, rent,and occupancy costs.
- Any costs related to a person who is also being claimed as an Eligible Traveler in a Market Access or Tour Support application.
- Legal fees related to ongoing operational costs or legal actions.
- Travel and registration costs for industry events (see: Business Travel stream).

- Food, beverage, and Artist costs associated with company showcases or receptions.
- Subscriptions to music streaming services such as Spotify, etc.
- All donated services and in-kind transactions or administration fees
- Tuition for University or College courses.

7. Investment and Payments

- Music PEI may award the full amount requested in the Application, but reserves the right to award a lesser amount based on its assessment of the Applicant's proposed costs, or based on the total amount of investment available, or for any other reason.

- Applicants to every Music PEI investment component must declare any other Public Investment received or expected to be received toward the same project costs they are claiming to Music PEI. Music PEI's contribution plus any other Public Investment cannot exceed 100% of the project's Total Eligible Budget. See **Business Policies: Glossary - Public Investment (3.21.0 Other Sources of Investment)**.

- Music PEI may remove any ineligible costs from the final Completion Budget. This may lead to a reduction in the final payment, and in some cases it may result in the Applicant having to return a portion of the Music PEI Advance. Please be sure that your costs are eligible!

- You are obligated as a condition of funding to include the appropriate logos and acknowledgment in all materials created in a Music PEI supported project. Please review the **Logo and Acknowledgment Guide (3.10.0)** for specific instructions. Remember, the failure to provide appropriate logos and acknowledgment could result in a loss of some or all of your funding.

The Music PEI investment is paid out in two stages:

1. An Advance equal to 75% of the amount of approved investment is paid out once the application is approved and Music PEI and the Applicant have executed the investment agreement.

2. The remainder of the investment is paid out when the Final Report has been received, reviewed and accepted by Music PEI.

7. How Applications Are Assessed

See **Business Policies: Assessment Process – Juried Component (SEC 3.24.0)**
This table shows how elements of the project are weighted and scored by the Jury:

BUSINESS DEVELOPMENT SCORING RUBRIC		
A	**Project Concept** The jury will assess the overview of your project, your SMART goals (Simple, Measurable, Achievable, Relevant, Time-Based), the activities you intend to undertake over the course of this proposed project, and evaluate how your activities will lead you to accomplish your stated goals.	**35%**
B	**Project Execution** The jury will assess the specific details of your strategy and your plan to execute the activities you have identified in your project.	**30%**
C	**Project Partners** The jury will assess the experience and fit of the members of your team and their role in helping you execute your plan. In addition to industry professionals, your team also includes any third party who is helping you accomplish the goals of your project (videographers, social media managers, etc.)	**10%**
D	**Financing** The jury will assess your budget and the overall feasibility of your plan	**15%**
E	**Presentation** The jury will assess if the answers provided were well-thought-out and answered to the best of the applicant's ability. To what extent did the applicant invest time and effort in completing the application thoughtfully and thoroughly?	**10%**
F	**Gut Feeling** After reviewing the application, do you have a strong positive feeling or belief in the potential of this submission? Does the application stand out in a way that makes you intuitively believe it should be awarded?	**5%**

8. Final Reporting Requirements

- Applicants must compile and organize all invoices, receipts and Proofs of Payment, then enter the amounts being claimed into the Music PEI **Cost Report**.

- Invoices and receipts must be in one PDF, in the same order as the cost summary spreadsheet. Each receipt or invoice must be marked with the corresponding row number from the cost summary spreadsheet.
- Proofs of payment must either follow each receipt or invoice or be grouped together at the end of the PDF. Each proof of payment must also be marked with the corresponding row number from the cost summary spreadsheet.

- Applicants must then upload the **Cost Report** along with all related payment documentation, then complete and submit all other sections of the online **Final Report**.

- All debit, credit, and eTransfer transactions must be proven with a receipt or invoice and a proof of payment. Acceptable proofs of payment are as follows: debit statements, credit card statements, screenshots of accepted email money transfers.

- Cash payments are acceptable for all components under the following conditions:

    - Incidental purchases under $100 (e.g. gas, small goods), supported by a cash register receipt.

- Receipts in all cases must be sufficiently detailed to show the purchase is connected to the expense claim. Applicants must be able to identify and describe the item(s) or service(s) purchased.

- Music PEI reserves the right to contact the vendor, and to reject any costs it deems, in its sole opinion, insufficiently supported.

- Final Reports must be submitted to Music PEI no later than thirty (30) days after your project has been completed.

- If your final report has not been submitted by the final report due date and you have not been given an extension on your project, you will be notified by the Investment Program Manager that your final report is past-due.

- Upon notification, you will have 10 days to submit your final report to the satisfaction of the Investment Program Manager. Failure to submit your final report will result in default, upon which you may be asked to pay back some or all of the funds you were issued.