upmetrics

[Your Company Name]

[Sector] - [City, Province]

Canada Start-Up Visa Business Plan

[Year]

Twelve chapters, written to win the Letter of Support

Prepared by Date

START HERE

How to use this template

1. Know who you are writing for before you write a word. The first reader is the designated organization deciding whether to back you, not an immigration officer. Write the plan that wins an investment or an incubator place.
2. Start with the innovation chapter and the team chapter. Those two decide most Letter of Support outcomes, and neither can be fixed later by better financials.
3. Settle the ownership split early. The voting-rights thresholds are structural: get them wrong and the application fails on eligibility no matter how good the business is.
4. Write the job creation table before the financials. Jobs for Canadian citizens and permanent residents are one of the three things designated organizations assess, and payroll drives the forecast.
5. Write the executive summary last, once the other eleven chapters give you something to summarise.

This is the full template. Twelve chapters, a prompt under every heading saying what belongs there, and the ownership, job creation, funding and five-year tables already laid out so you fill in numbers rather than formatting.

Read this first

This template is an informational document. It is not legal or immigration advice, and using it creates no professional relationship. The Start-Up Visa programme is governed by IRCC, and the rules that decide your application are the ones published by IRCC on the day you apply, not this file.

The programme has changed repeatedly in recent years: investment thresholds, annual intake caps, and priority treatment for applicants backed by capital-committed organizations or by members of Canada's Tech Network have all been adjusted. Confirm every figure and every deadline against the current IRCC guidance and against your designated organization before you rely on it.

Being accepted by a designated organization is not the same as being approved for permanent residence. The Letter of Support is one required document; IRCC separately assesses language, settlement funds, admissibility and the genuineness of the venture, and may refer a file for independent peer review.

Have an immigration lawyer or a regulated Canadian immigration consultant review your application, and have an accountant review the projections. The prompts here tell you what a chapter is for; they cannot tell you whether your particular venture will be supported.

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Rather not build the projections by hand?

Upmetrics asks you questions and drafts each section, then builds the profit and loss, cash flow and balance sheet so the hiring plan, the runway and the job numbers stay consistent as assumptions change.

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CHAPTER 1

Executive Summary

Write this chapter last. A designated organization screens a lot of applications and may read only this page closely, so the three things they assess should each appear here in a line: the innovation, the jobs it creates for Canadians, and its ability to compete globally.

> **What a designated organization is checking**
>
> Whether the three assessment criteria are all visible on page one. A summary that leads with market size rather than with the innovation reads as a commercial plan submitted to the wrong audience.

The venture

What the business does, in one or two plain sentences, and where in Canada it will be incorporated and operated.

The innovation

What is genuinely new here. Not that the market is growing, but what you do that others do not, and why it is hard to copy.

The team

Who the applicants are, what each brings, and the ownership split. Name the voting percentages here; a reader checks them before anything else.

Jobs and economic contribution

Headcount of Canadian citizens and permanent residents at launch and by year five. One of the three assessment criteria, so it belongs on page one.

The ask

Which designated organization you are approaching and what you are asking for: an investment, and how much, or a place in an incubator programme.

CHAPTER 2

The Founding Team

Up to five people can apply on one business. This chapter has to satisfy a structural rule as well as persuade, so state the numbers plainly and put the evidence behind them.

> **What a designated organization is checking**
>
> Whether the people are credible and whether the cap table is compliant. These are separate tests and a plan usually fails on the second by accident rather than the first on merit.

The applicants

Each applicant, their role, and what they have done before that bears on this venture. Technical founders should make the technical claim concrete.

Ownership and voting rights

Fill in the ownership table. Each applicant must hold at least ten percent of the voting rights, and the applicants together with the designated organization must hold more than fifty percent. Confirm the current wording with your designated organization before you finalise the cap table.

Essential and active management

Which applicants will actively manage the business from within Canada, and what that looks like day to day. A plan where every founder is described as strategic invites the question of who actually runs it.

Gaps and how you fill them

The roles you do not have yet and how you will hire or advise around them. Naming a gap reads as self-aware; pretending there are none reads as inexperienced.

Why this team for this problem

The connection between what you have done and what you are proposing. This is the question behind every founder meeting.

Ownership and voting rights

Applicant or holder	Role	Shares	Voting rights %	Evidence

Each applicant needs at least ten percent of voting rights, and the applicants with the designated organization need more than fifty percent between them. Confirm the current wording before you finalise.

CHAPTER 3

The Designated Organization

The chapter a general business plan does not have. No Letter of Support, no application, so be explicit about where you are in this process rather than leaving it to be inferred.

> **What a designated organization is checking**
>
> That you understand this is their decision, and that you have not described a commitment you do not yet have.

Which type you are approaching

A venture capital fund, an angel investor group, or a business incubator. They have different thresholds and assess differently, and only organizations on IRCC's designated list count. Name the organization if you have one.

What they require

Their published investment minimum or programme criteria, and their process and timelines. Published minimums have changed more than once: take the figure from the organization's own current materials rather than from an article about the programme.

Where you are in their process

Applied, in diligence, verbally committed, or not yet approached. Say so plainly. An organization reading this will know, and a plan that overstates its status loses the room.

What the commitment will look like

Investment amount, or incubator acceptance, and the terms as far as you understand them. Carry these figures into the funding table in chapter 10 so the two agree.

Peer review readiness

A file can be referred for independent peer review of the organization's assessment. Note what evidence you hold that would support the commitment if it were examined.

CHAPTER 4

The Innovation

The first of the three criteria. This is the chapter that most often separates a supported application from a refused one, and it is the one commercial templates have no place for at all.

> **What a designated organization is checking**
>
> Whether this is genuinely innovative or a competent business imported from elsewhere. Both can be good businesses; only one qualifies here.

What the innovation is

The product, service or process, described so that a non specialist understands what is new. Avoid category language: being an AI platform is not an innovation, what it does that others cannot is.

The problem it solves

Who has this problem, how they solve it today, and why that is inadequate. Evidence rather than assertion.

Why it is defensible

Patents filed or granted, proprietary data, technical difficulty, exclusive relationships, network effects. If there is no moat, say what gives you a head start instead and be honest about it.

Evidence it works

Prototype, pilot, letters of intent, paying customers, published results. Stage-appropriate evidence beats a claim at any stage.

What is new to Canada specifically

Whether this is new to the world or new to this market, and what it adds to the Canadian sector it enters.

CHAPTER 5

Market and Competition

Start-Up Visa ventures are assessed partly on whether they can compete globally, so a market chapter that stops at the Canadian border understates the case rather than focusing it.

The market

Size, growth and segmentation, with sources and dates. Separate the Canadian market from the addressable market beyond it.

Your customer

Who buys, what they pay today, and what triggers a purchase. Specific enough that a reader could recognise one.

Competition

Direct competitors globally, not only domestically, and the substitutes customers actually use. Name them.

Where you win

The two or three dimensions on which you beat the named alternatives, and the ones where you do not. A competitor table with ticks in every one of your own rows is not believed.

Timing

Why now. What changed in the technology, the regulation or the market that makes this possible when it was not before.

CHAPTER 6

Business Model and Go to Market

How the venture makes money and reaches customers. Keep it concrete: this is the chapter where optimism is easiest to spot.

How you make money

Pricing, unit economics and gross margin. If you are pre-revenue, state the assumptions and where each came from.

Route to market

Direct, channel, marketplace, partnership. The first hundred customers and how you reach them specifically.

Customer acquisition cost and payback

What it costs to win a customer and how long until they repay it. A reader will work this out from your numbers anyway.

Traction so far

Users, revenue, pilots, letters of intent, waiting lists. If there is none, say so and give the plan for getting the first.

Key risks and mitigations

The three things most likely to break this, and what you would do. Naming them makes the rest of the plan more credible.

CHAPTER 7

Operating in Canada

The venture has to be a Canadian business, actively managed from Canada. This chapter makes that concrete rather than asserting it.

> **What a designated organization is checking**
>
> That this is a Canadian venture rather than a foreign business with a Canadian address.

Incorporation

Where the business is or will be incorporated, and when. The business must be incorporated and carrying on business in Canada; confirm the current requirement before you file.

Location and why there

The city and province, and what that location gives you: talent pool, sector cluster, customers, research partners, cost.

Essential and active management from Canada

Which founders are in Canada, what they manage, and the operating rhythm. If part of the team remains abroad, say which functions stay there and why that does not hollow out the Canadian operation.

Facilities, suppliers and partners

Premises, key suppliers, research or institutional partners, and any agreements already in place.

Regulatory and compliance

Licences, certifications, privacy or sector regulation that applies, and where you are with each.

CHAPTER 8

Jobs for Canadians

The second of the three criteria. The table carries this chapter; the text explains the assumptions behind it.

> **What a designated organization is checking**
>
> That the payroll line in the financial plan equals this table, and that the jobs are real roles rather than a headcount curve.

Hiring plan

Fill in the table. One line per role, with the start month, whether it is full or part time, and the annual cost. Count only Canadian citizens and permanent residents in the Canadian headcount column.

The roles and why they are needed

Tie each hire to something in the plan: a product milestone, a sales target, a compliance requirement. Headcount that simply grows is not evidence.

Where you will find them

The talent pool you are hiring from, and how you compete for it. If you are hiring specialised skills, say how you will attract them to this location.

Wider economic contribution

Beyond headcount: suppliers used, taxes paid, research partnerships, training, exports. Be specific and do not inflate.

Hiring plan, Canadian headcount

Role	Start month	Full or part time	Annual cost	Canadian citizen or PR

Only Canadian citizens and permanent residents count towards the job creation criterion. Mark founder roles clearly.

DOING THIS BY HAND?
Upmetrics takes this hiring table and drives the payroll line from it, so the jobs you promise a designated organization and the costs in your financial plan cannot drift apart.
Try Upmetrics

CHAPTER 9

Ability to Compete Globally

The third criterion, and the one most often answered in a sentence when it deserves a chapter. Scaling beyond Canada is the point of the programme.

> **What a designated organization is checking**
>
> Whether this venture could plausibly become internationally competitive, which is the policy intent behind the programme.

Which markets beyond Canada

Named markets, in what order, and why those. A claim to be global without a sequence is not a plan.

What makes it exportable

Why the product travels: no local regulatory barrier, no localisation problem, a globally common need. And where it does not travel easily, say so.

Barriers and how you clear them

Regulation, language, distribution, certification, data residency. One line each with your approach.

Evidence of international demand

Interest, pilots or customers outside Canada, or comparable companies that scaled on the same thesis.

CHAPTER 10

Funding and Use of Funds

What is going in, from where, and what it buys. Keep this consistent with chapter 3: the designated organization's commitment appears in both and a mismatch is noticed immediately.

> **What a designated organization is checking**
>
> That the designated organization's commitment is stated the same way here as in chapter 3, and that settlement funds have not been confused with business capital.

Capital required

Fill in the funding table. The designated organization's investment, founder contributions, any other committed or prospective capital, and what each is for.

Use of funds

Where the money goes, by category and by period. Tie the hiring spend to the table in chapter 8.

Runway

How many months the capital funds, and what milestone it buys you. A plan that runs out before its next milestone invites the obvious question.

Next round

What you expect to raise next, from whom, and what you need to have proven by then.

Settlement funds

Separate from business capital: IRCC requires proof of unencumbered settlement funds, which vary by family size and are updated periodically. Confirm the current figure for your family size and note here that it is held and evidenced.

Funding and use of funds

Source	Committed or prospective	Amount	What it funds	When

The designated organization's commitment must be stated here exactly as it is in chapter 3. Keep settlement funds out of this table.

DOING THIS BY HAND?
Capital in, runway out. Upmetrics models the investment, the spending plan and the cash balance together, so you can see the month the runway ends before a reader does.
Try Upmetrics

CHAPTER 11

Financial Plan

Build this from your own assumptions and state every one of them. Pre-revenue ventures are normal here; unexplained hockey sticks are not.

> **What a designated organization is checking**
>
> Whether the payroll line matches chapter 8, whether the revenue build is arithmetic or assertion, and whether the venture survives its own downside case.

Revenue assumptions

Build the revenue line from units: customers, price, conversion, churn. Show the arithmetic rather than the conclusion.

Cost structure

Cost of delivery, payroll from chapter 8, and operating costs. Payroll is usually the largest line and must match the table.

Five-year projection

Fill in the summary table. Attach full monthly statements for at least the first two years, or build them in a financial model and reference it here.

Break-even and cash

When the business covers its costs and the lowest cash point before it does. The second number matters more at this stage.

Sensitivities

What happens if revenue arrives half as fast, or hiring costs twenty percent more. Two or three cases, briefly.

Five-year summary

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue					
Cost of delivery					
Gross profit					
Payroll					
Other operating costs					
Net profit or loss					
Closing cash					
Canadian employees					

These eight lines are the minimum. The last one is the job creation figure a designated organization is assessing.

DOING THIS BY HAND?

This is the chapter founders rebuild from scratch every time an assumption moves. Upmetrics builds the profit and loss, the cash flow and the balance sheet from your assumptions and keeps the three in step, including the downside cases.

Try Upmetrics

CHAPTER 12

Eligibility and Supporting Documents

The officer-facing chapter. Short, factual, and entirely evidence-backed. Nothing here should be arguable.

> **What a designated organization is checking**
>
> That the structural requirements are met and evidenced. These are pass or fail rather than matters of judgement, so leaving one unanswered costs more than a weak paragraph elsewhere.

Language

The programme requires at least CLB 5 in English or French in each of speaking, listening, reading and writing, from an approved test. Record each applicant's results, or the test date booked. Confirm the current minimum before you file.

Settlement funds

The amount held per applicant, against the current published requirement for your family size, and how it is evidenced.

Ownership evidence

Cap table, incorporation documents and shareholder agreements that support the voting-rights statements in chapter 2.

Letter of Support

Its status, and the designated organization's own commitment documentation.

Document checklist

Everything the application needs, with the status of each. Treat this as a working list rather than prose.