
Ontario business and product development grants for small companies

Elliot Schiller

Do you need funds to elevate your company from a less than 50 person organization to a bigger shop? Do you have a business development strategy that could change who you are? Do you have a product in early stage commercialization that, with funding, could be diversified to a much larger marketplace? If so, then the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) is ready to help. FedDev Ontario works with businesses to actively promote and build a strong foundation of partnerships and relationships to secure Canada's long-term prosperity. Its *Investing in Business Innovation* (IBI) initiative is designed to foster a more competitive southern Ontario economy by focusing on providing businesses with less than 50 employees, support to help transform ideas, such as enhancing business productivity, through the adopting of standards to encourage these companies to develop, improve and provide globally-competitive products and services, and enable them increased access to private sector investment and advice.

Your company is eligible if you are a Canadian-incorporated company, headquartered in Southern Ontario with less than 50 fulltime equivalent positions, and if your shop is undertaking activities related to late-stage development and early-stage commercialization of innovative, unique products and processes (including business development). For example, activities related to:

- Business development including building high-performance teams; adopting best management practices, processes and systems; and improving governance and investment readiness;
- Late-stage product development geared towards market diversification and growth;
- Customer and market development; and
- Developing and implementing marketing and distribution strategies.

Be prepared to demonstrate to IBI:

- That the project will accelerate the commercialization of new innovative products and services within three to five years;
- That you can provide evidence of eligible investment committed to and available for the project;
- That you can provide evidence of a sustainable business model and a working prototype (or minimum viable product) being developed;
- The potential for high growth;
- A significant opportunity to create jobs, sales and diversify markets;
- The rights to use the background intellectual property required for the project;

- Appropriate management (including advisory or mentoring) and technical skills;
- Evidence of the project's cost estimates;
- Compliance with all previous agreements with Government funding agencies;
- Capacity to account for and execute the project successfully in a timely manner; and
- To what extent the project has potential to provide economic benefits to southern Ontario.

Priorities will normally support early-stage businesses focused on diversifying markets. If funding is granted, IBI will provide funds to cover labour, expertise, non-capital, and capital (up to a maximum of 25% of eligible costs). As with almost all grant programs, costs that were incurred prior to the eligibility date or costs incurred after the project completion date are ineligible for funding. Other ineligible costs include mass media advertising; acquisition of intellectual property; and acquisition of land and buildings. The rest of the fine print is that companies that cannot demonstrate sustainability and/or commercialization within three to five years will not be considered under this initiative; and Innovations that are targeted primarily at retail consumer markets will also not be considered under this initiative.

IBI will provide a repayable contribution to a maximum of \$1 million per project for up to one-third (33.3%) of eligible costs with the expectation that projects will be completed within two years. As with all repayable contributions, repayments of contributions will be expected to commence as soon as reasonably possible, without compromising the success of the project or the organization receiving the funding. Again, the fine print "the specific terms of repayment, including date of commencement and length of repayment term, will be determined on a case-by-case basis during the development of the contribution agreement. Repayments will begin no later than one year following the completion of the project."

Just because your company seems to qualify for IBI funding doesn't mean you will be granted the funds. Funding is at the discretion of IBI and will be granted to the "best" companies with the "best" projects with the "best" chance for success. Make sure that you have a well thought out project and business plan that clearly demonstrates a strategy for success to show IBI that yours is a "best" company.



Elliot Schiller is a Director at Toronto's Teeger Schiller Inc., a company that specializes in obtaining government funding. His clients receive over \$5 Million annually to support their ongoing business innovation. E-mail eschiller@teegerschiller.com, visit www.FundingHelp.ca or phone 1-888-816-0222 Ext. 102.

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David Teeger

Director

David Teeger C.A., C.A. (S.A.) graduated as a Chartered Accountant in South Africa, and upon arrival in Canada he obtained his Canadian C.A. designation and joined Richter & Associates, a management consulting firm, where he concentrated his practice on various business sectors including household goods, fashion, automotive parts, public associations, and retail chains. He performed many roles in his 15 years at Richter, including managing the professional services organization in North America and all business operations throughout Europe.

David's professional capabilities include computer audits, feasibility studies, system analyses and assistance in the selection, negotiation and implementation of computerized solutions.

As a founding partner of Teeger Schiller Inc., he has focused his practice on consulting to management. His team of professionals has helped businesses select and successfully install a variety of ERP business solutions and add-on systems including business intelligence solutions to give new life to existing computer systems. David's clients not only rely on him to successfully manage the implementation of their new systems, but to manage the change that occurs in their organizations as a result of the use of these new tools.



Elliot Schiller

Director

Elliot Schiller, Ph.D., C.M.C. began his career as a Chemical Engineer working for Grumman Aircraft, in Long Island, New York. He obtained his Ph.D. at the University of Pittsburgh with funding from the U.S. Atomic Energy Commission, and, after being awarded a Presidential Fellowship, he went on to perform research and development activities at Brookhaven National Laboratory.

Since coming to Canada, he has primarily assisted consumer products and retail organizations in a variety of strategic management initiatives, traveling around the globe on behalf of his clients. In 1987, Elliot joined Richter & Associates, and it is here that he first met David Teeger.

As a founding partner of Teeger Schiller Inc., he has focused the SR&ED / Grant Division on obtaining grants and tax incentives for over 100 companies in the small to medium sized business sector. His team has provided services to the discrete / processing manufacturing, material development, textiles, apparel, automotive and computer sciences sectors. Annually, Teeger Schiller Inc. secures more than \$5 million in government funding to assist its clients in having their business initiatives supported by government funding.



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