Program Description
The intent of the program is to provide Small to Medium Enterprise (SME) with funding (non-repayable) to support small projects that are critical for the development and commercialization of new innovations and promote innovative business growth.

Eligibility
A qualified growth oriented For-Profit (registered sole proprietor, partnership, or corporation) Canadian Small to Medium Enterprise (SME) located in the Sault Ste. Marie Innovation service area, seeking assistance for developing and commercializing an innovation (service, product or process) in the area of Science and Technology (with potential to contribute to increased sales and employment). This program is not intended to support, nor is applicable to businesses operating as distributors or re-sellers.

Eligible Activities
Activities must support the priority components of the Regional Economic Growth Through Innovation (REGI) Program. Eligible activities must demonstrate economic development objectives and create short-to-medium term, measurable results for the communities and businesses of the region. Eligible activities could include:

I. Planning and Development:
   - Business planning
   - Market research
   - Product Development
   - Product Testing
   - Export development
   - Feasibility analysis
   - Certifications
   - In-market licenses
   - IP research and protection. The funding will include lawyer’s fee and one-time government filing fees and disbursements directly associated to the approved project, as long as they are reasonable.
   - Productivity research and
   - Market entry fees. Examples are one-time export/import permits required in foreign markets to sell products and services.

II. Sales and Marketing:
   - Trade show exhibiting and travel
   - Sales training
   - Global markets
   - Test marketing
   - E-commerce and promotions. Examples: any form of e-business enabling technologies, website enhancements, added functionalities etc. that can provide competitive edge to SMEs
   - Product shipping
   - Branding development and select promotional materials. Examples: Expert advice in developing marketing communication materials, company and product logo designs, brand messaging, tag lines, building on-line brand presence, social media, other brand development strategies etc. and
   - Export market development

III. Business Management and Enhancement:
   - Management support/training
   - Business capacity development and
   - Productivity or lean production implementation
INNOVATION ACCELERATOR PROGRAM
(IAP)

As a guide, the proposed project must be a new impactful strategic initiative to support development and commercialization of innovation/invention not covered in any of the funding programs approved in prior fiscal years. It must not be a project already in progress.

Ineligible Activities
This will include capital and any on-going operational costs of the SME such as existing staff wages, administration costs, location costs, rolling stock etc.

Maximum Assistance to SME
Maximum financial assistance eligible under the program is 50% of approved Total Eligible Project Costs or up to $10,000 per SME, whichever is lesser in any given fiscal year.

SME Contribution Requirement
The SME is required to pay the project Service Providers 100% of invoices, including any HST applicable - and then submit to SSMIC for 50% reimbursement (no HST).

Actual Quotes or Estimates Requirements from Proposed Service Providers
Except for IP Research and Protection project, the Applicant is required to submit at least 2 quotes from 2 independent and unrelated service providers detailing the scope of work, rate per hour and number of hours to complete the project.

Other Program Requirements
1. The Applicant is required to undergo the SSMIC client intake process and submit a completed Client Intake Form (for new and inactive client (not active more than 1 year) only.
2. The Applicant to submit a copy of their Articles of Incorporation or Business Name Registration, whichever is applicable.
3. All projects approved under this program must be completed with invoice submitted to SSMIC for payment approval within four (4) months from date of approval.
4. Reporting Requirements:
   a. The Applicant agrees to provide a brief feedback/testimonial (250-400 words) on the benefits and results of the program upon completion of the Project for mandatory reporting to FedNor.
   b. The Applicant agrees to share its experiences on challenges and lessons learned in developing and commercializing innovations among technology SMEs for mandatory reporting to FedNor and to enhance the ability of other entrepreneurs.
   c. The Applicant further acknowledges that SSMIC has a five year obligation to track the Applicant’s commercialization efforts and results and the Applicant agrees to provide SSMIC with an update of its commercialization efforts and results for mandatory reporting to FedNor including Applicant’s annual revenues, job creation, and other related information as required.

Program Application
We are now accepting applications on a first come, first served basis.

Contact Information
For further information, please contact:
John Prgomet, Business Development Manager, at (705) 942-7927 ext. 3129 or email jprgomet@ssmic.com or Taylor Trecroce, Business Development Coordinator at (705) 942-7927 ext. 3178 or email ttrecroce@ssmic.com