

enterprise temiskaming

small business resource centre
centre de ressources pour petite entreprise

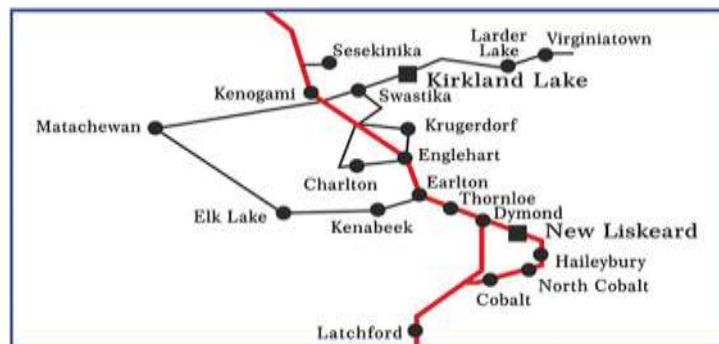
Financial Guide

“Time is like money, the less we have of it to spare the further we make it go.”

-Josh Billings-

District of Timiskaming

Catchment Area - Map



Enterprise Temiskaming
325 Farr Drive, P.O. 2050, Haileybury, ON P0J 1K0
705-672-5155 / 1 (800) 361-2281

www.enterprisetemiskaming.ca

TABLE OF CONTENTS

Table of Contents

FINANCING FYI	3
Start-up & Expansion.....	5
Youth	9
Indigenous.....	10
Persons with Disabilities	11
Arts & Culture	11
Agriculture	12
Not-for-Profit.....	14
Research & Development.....	15
Exporting	18
Employment & Training Programs.....	19
Internships & Apprenticeships	21

Please note:

The Funding Handbook is intended to familiarize you with some of the programs targeted towards small businesses. Enterprise Temiskaming is not responsible for administering the programs. There may be changes to any one of the programs at any time. Contact Enterprise Temiskaming if you have any questions or concerns regarding any of the information provided.

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FINANCING FYI

What are your financing options?

- Personal investment – Investing your own money in the form of cash and/or collateral.
- Love money – Loans from spouses, parents, family, or friends.
- Venture capital – Organizations/investors that fund higher risk projects expecting high returns. Be prepared to give up some equity in your business to an external party, so be sure to look for investors that bring relevant experience to the table.
- Angels – Wealthy individuals or retired company executives who invest directly in smaller firms. In turn for risking their money, they reserve the right to supervise the company's management practices (i.e. Board of directors)
- Grants and Subsidies – Government provided aid to companies. Help to cover expenses such as advertising, salaries, equipment, etc. Usually conditional funding.
- Bank Loans/Lines of credit/Mortgages – Most common sources of funding. Shop around and consider payback periods, interest payments and conditional requirements. Note: designed for manufacturing, distribution, services and tourism sectors, not including retail businesses!
 - Additionally:
 - For new businesses, must be 100% secured with cash deposit or real estate.
 - If you purchase an existing business, the bank considers it a start-up.
 - The bank can release security after 1-2 years of successful operation.

Any financing will require a thorough business plan and financial statements.

- Describe your idea.
- Describe and emphasize owner work experience and history.
- Back up with feasibility study.
- Complete comprehensive financial analysis statements and ratio analysis.
- Assess your market – What is the industry and where do you fit it?

What a lender is looking for?

Any lender will evaluate a funding request based on the following four factors. Understanding their criteria will help you prepare.

- Management – Personal Characteristics/ history/ abilities of owner/ operator/ experience/ industry/ personal credit history/ previous success in the industry
- Earnings/ Potential Earnings – If existing business, is it profitable? Is there sufficient cash flow?
- Investment – How much has the owner/operator invested personally? Investment shows commitment.
- Security – Does the owner/operator have assets/collateral to back up the loan? May not require 100% security, but it shows stability and previous success.
- Feasibility – What is your business? Is there a need? How is it justified? Where is your research?
- Repayment Ability – Debt to Equity = total liabilities/ shareholders' equity (lower ratios preferred by creditors) Quick Ratio = quick assets / current liabilities (immediate debt coverage)

Did you know?

- If you have gone bankrupt in the last 7 years, a bank will not lend to you.
- Restaurants have a higher failure rate – it's harder for them to get \$\$\$.
- How you present yourself & your business will have a strong bearing on how you are treated.
- Banks are like franchises – they are proven business systems with history and future.
- Banks are like owners with personal equity invested in business – it shows commitment.

Bottom Line:

- You need some cash – 10% at the very minimum
- You need a solid business plan.
- You need a clean credit history.
- You need to present yourself professionally and have done your homework.

START-UP & EXPANSION

Program	Start-up	Expansion	Range of Financing	Program Description/Criteria	Form of Assistance	Contact
Business Development Bank of Canada (BDC)	■	■		Whatever your stage of development, BDC can work closely with you to meet your specific financing needs.	Loan Other	Business Development Bank of Canada 705-670-6482 or www.bdc.ca
NOHFC Northern Business Opportunity Program - Small Business Start-Up Projects	■		Assistance not to exceed 50% of eligible costs up to \$200,000	New full-time business in Northern Ontario, resulting in job creation, with a 15% personal contribution. Eligible costs include: <ul style="list-style-type: none"> • leasehold improvements • new or used equipment • training costs incurred with third parties • information and communications technology investments including, but not limited to, software • marketing costs 	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca
NOHFC Northern Business Opportunity Program – Business Expansion Projects		■	Assistance not to exceed 50% of eligible costs up to \$1 million. Up to 30% of the NOHFC funding may be in the form of a conditional grant with the remainder in the form of a repayable loan.	Existing full-time business that intend to expand and/or retain their operations in Northern Ontario, resulting in job creation. Eligible costs include: <ul style="list-style-type: none"> • capital construction • leasehold improvements • new or used equipment • training costs incurred with third parties • land servicing costs • information & communications technology investments including, but not limited to, software 	Conditional Contribution / Loan	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca
NOHFC Northern Business Opportunity Program – New Investment Projects		■	NOHFC will provide assistance in the form of a conditional grant or a combination of a conditional grant and term loan/incentive term loan on a case-by-case basis.	Competitive businesses that currently do not have a presence in Ontario that will expand operations to Northern Ontario and create jobs.	Conditional Contribution / Loan	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca
Canada Small Business Financing Program (CSBF)	■	■	Assistance of up to \$500,000 financing for any one business, of which no more than \$350,000 can be used for purchasing leasehold improvements or improving leased property and purchasing or improving new or used equipment.	Available to manufacturing, wholesale or retail trade, service, commercial fishing, construction, transportation and communication businesses in order to finance capital costs (plant, equipment, land and buildings) with a repayment period of maximum ten years.	Loan	Any chartered bank, Caisses populaires and/or Credit Union or visit www.ic.gc.ca/csbfa

Northern Ontario Angels (Previously NOEG)				NOA has formed angel investor groups in Northern Ontario to facilitate access to equity capital for Northern Ontario businesses. NOA assists entrepreneurs to become investor-ready by providing valuable education seminars, pitch coaching and other resources.		Toll-Free: 1-888-696-0808 www.noeg.ca
Canada Business				A source that can help you locate traditional or alternative sources of financing for your small business. You will find an extensive directory of Canadian financial providers, information on different types of financing, and tips to help you secure your financing.		www.canadabusiness.ca/eng/82
Crowd Funding Platforms	▪	▪		Project creators use an online platform to set a funding goal, a deadline as well as perks for becoming a project contributor. If people like a project, they can pledge money to make it happen.		Kickstarter www.kickstarter.com Indigogo www.indiegogo.com Fundrazr www.fundrazr.com
Broadband for eBusiness and Marketing (BEAM) Program		▪	Reimbursement of up to 75% of the supported costs of development, to a maximum of \$5,000	Funding is available for the design & technical work associated with creating a web presence for your business, for the costs associated with implementing or upgrading E-business applications or to develop/enhance applications for smartphones/mobile devices.	Grant	NEOnet 705-360-1353 www.neonet.on.ca
PARO Peer Lending Circles			Assistance from \$500 up to \$5000	Peer Circles are self-selected groups of 4 - 7 women whose members share and network amongst themselves for mutual business benefit. Circle members share their experiences, advise each other, support each other and help each other expand their contact networks.	Loan / Grant	PARO Centre for Women's Enterprise 1-800-584-0252 www.paro.ca
Northern Community Capacity Building Program – Event Partnership			The amount of NOHFC assistance will generally not exceed the lesser of 30% of eligible costs or \$15,000 for event partnership projects. The amount of NOHFC assistance will generally not exceed the lesser of 30% of eligible costs or up to \$100,000 for major tourism event capital costs that support the event.	The NOHFC will consider partnering with organizations that are staging events that promote economic development in Northern Ontario. Applications must demonstrate that the event will facilitate: job creation and retention, investment attraction, tourism and/or research and development / innovation conducive to productivity improvement within an eligible sector. Eligible event partnerships could include, but are not limited to events with a core purpose related to economic development, tourism, job creation and retention, and/or capacity-building and that align with the Growth Plan.	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca

<p>Northern Community Capacity Building Program – Community Capacity Building Initiatives</p>		<p>For community-based projects, the amount of NOHFC assistance will generally not exceed the lesser of 50 per cent or \$50,000.</p> <p>For regional, partnership-based projects, the amount of NOHFC assistance will generally not exceed the lesser of 50 per cent or \$100,000.</p> <p>For regional training projects, the amount of NOHFC assistance will generally not exceed the lesser of 50 per cent or \$150,000.</p> <p>In exceptional circumstances, the board may consider projects exceeding the normal levels of assistance on a case-by-case basis where a project demonstrates a significant regional or Growth Plan-oriented benefit.</p>	<p>Eligible applicants may include partnerships and alliances of municipalities, private sector businesses and organizations, educational institutions, the federal government, and other government-related agencies. Municipalities, First Nations, local service boards (for projects related to their approved powers) and not-for-profit organizations including educational institutions, either involved in economic development or representing an eligible sector, may apply individually. Eligible projects may include, but are not necessarily limited to:</p> <ul style="list-style-type: none"> • identifying capacity-building and investment opportunities consistent with the objectives of the NOHFC and the Growth Plan • developing the necessary supporting information related to proposals for submission to the NOHFC infrastructure program, where the proposed projects meet the eligibility requirements for both programs • sector-based research projects that align with the Growth Plan sectors and are supported by existing community and regional strategic plans or initiatives • strategic planning (community economic development plans, investment priorities identification, etc.) • infrastructure requirement studies • capacity assessment • regional economic development plans that align with the Growth Plan and guide development of priority initiatives • community or regional training needs when critical for local participation in resource and sector development projects (i.e. Ring of Fire, large-scale renewable energy projects, etc.) including skills development • business retention and attraction strategies • other non-capital projects that promote or support economic growth and would bring benefits to Northern Ontario, in the opinion of the NOHFC 	<p>Conditional Contribution</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca</p>
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<p>Strategic Economic Infrastructure Program</p>			<p>The maximum investment from the NOHFC does not exceed the lesser of 50 per cent or \$1 million, towards eligible project components Assistance available from the NOHFC includes conditional contributions, forgivable performance loans, and repayable loans. The amount and type of assistance is determined by the board. Only in exceptional circumstances does the NOHFC consider projects exceeding the normal levels of assistance, on a case-by-case basis.</p>	<p>Partnerships and alliances comprising municipalities, First Nations, Aboriginal organizations, local services boards, not-for-profit corporations, educational institutions and private sector businesses and organizations. Municipalities, First Nations, not-for-profit corporations and educational institutions may apply individually. Other organizations with a training or educational mandate may be considered on a case-by-case basis. Eligible projects may include but are not limited to:</p> <ul style="list-style-type: none"> • Capital projects that encourage partnerships among communities, educational institutions, skills training providers and industry to respond to labour market needs and opportunities. • Projects that support brownfield site redevelopment and/or encourage infill development. • Industrial parks with preference to be given for development of vacant and/or underused lots within a previously developed area. • Information and communications technology infrastructure. • Other projects which, in the opinion of the NOHFC Board of Directors, are considered necessary to further an economic goal in Northern Ontario may be considered on a case-by-case basis. 	<p>Conditional Contribution / Repayable loan / Forgivable performance loan</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca</p>
<p>TemFund</p>	<p>■</p>	<p>■</p>		<p>TemFund is an aggressive, yet selective lender to new and existing businesses in the Resource and Industrial sector within the provincial electoral boundaries of the District of Timiskaming. The primary goal is to promote economic growth within Timiskaming. TemFund's mandate is to provide assistance to businesses who have the capacity and initiative to:</p> <ul style="list-style-type: none"> • Create new jobs for Timiskaming residents • Enhance opportunities for Timiskaming labour force to remain in our area • Offer niche service or product which displaces imports to Timiskaming • Provide value added and export potential 	<p>Repayable Loans</p>	<p>TemFund 705-628-2444 1-800-362-9816 www.temfund.ca</p>

YOUTH

Futurpreneur (formerly CYBF)	■	■	Assistance of up to \$15,000	Pre-launch coaching, business resources, start-up financing and mentoring, to help launch and sustain successful entrepreneurial businesses. Must be between 18 and 39 years old, based 50/50 on credit history and business plan; a mentor is required.	Loan	Futurpreneur Canada 1-800-464-2923 www.futurpreneur.ca
BDC (Business Development Bank of Canada)	■	■	Assistance of up to \$30,000	Must be between 18 and 39 years old, based 50/50 on credit history and business plan. A mentor is required. Must be approved for Futurpreneur loan – BDC will double every Futurpreneur dollar.	Loan	Futurpreneur Canada 1-800-464-2923 www.futurpreneur.ca
Summer Company	■		Assistance of up to \$3,000	Must be 18 to 29 years old, returning to school in the fall, work a minimum of 35 hours per week for a minimum of 8 weeks	Grant	Enterprise Temiskaming 705-672-5155 or 1-800-361-2281 info@enterprisetemiskaming.ca www.Ontario.ca/SummerCompany
Starter company Plus	■	■	Assistance of up to \$5,000	Must be 18+ years old and <u>not</u> attending school full time. To qualify you must be able to contribute at least 25% (in cash or in kind) of the grant amount.	Grant	Enterprise Temiskaming 705-672-5155 or 1-800-361-2281 info@enterprisetemiskaming.ca www.neec.ca
Youth Social Innovation Capital Fund	■	■	Assistance ranging from \$1,000 to \$10,000 with the option of an additional \$15,000 from a partner organization	Must be between 18-35 years old, a Canadian citizenship or permanent resident, and operate a for-profit or non-profit social enterprise pursuing social or environmental goals	Loan	Youth Social Innovation Capital Fund www.youthsocialinnovation.org/

INDIGENOUS

<i>Nishnawbe Aski Development Fund</i>	■	■		Nishnawbe Aski Development Fund (NADF) is an Aboriginal Financial Institution (AFI) providing financing, business support, community planning, and economic development services to Aboriginal communities and businesses in Northern Ontario.		NADF - Timmins Office 705-268-3940 www.nadf.org/
<i>Business Development Bank of Canada</i>	■	■		To respond to this increased level of activity, BDC offers an even greater variety of consulting and financial services for Aboriginal businesses. In addition to conventional lending and advice, BDC's Aboriginal Banking also offers a number of special activities and initiatives.		Business Development Bank of Canada 705 670-6486 or www.bdc.ca/EN/i_am/aboriginal_entrepreneur
<i>Aboriginal Business Canada</i>	■	■	Up to \$99,999 (individual and incorporated entrepreneurs) and up to \$250,000 (community-owned businesses)	The level of support for your business project will depend on a number of factors that you will need to discuss with your Aboriginal Business Canada Development Officer.		www.aadnc-aandc.gc.ca/eng/1100100032796/1100100032800
<i>Capital for Aboriginal Prosperity and Entrepreneurship (CAPE)</i>		■	The Fund will partner in businesses by providing equity and quasi equity investment in varying amounts in the range of \$1,000,000 to \$7,500,000	CAPE Fund intends to invest in diverse industries and regions, always with a view of fulfilling its mission of promoting entrepreneurial values among Aboriginal people through the funding and development of successful businesses located on or off reserve.		Capital for Aboriginal Prosperity and Entrepreneurship www.capecfund.ca
<i>Ontario portal of programs & funding options for Aboriginal peoples</i>				This portal will help you find different types of programs & funding available specifically for Aboriginal peoples in Canada.		www.ontario.ca/aboriginal/programs-funding-aboriginal-peoples

PERSONS WITH DISABILITIES

Ontario Disability Support Program	■		Financial assistance will depend on your family size, income, assets and housing costs.	The Ontario Disability Support Program Income Support helps people with disabilities get ready for work and find a job, or start up their own business. The program supports people with disabilities who are in financial need pay for living expenses, like food and housing.		Ministry of Community and Social Services 1-888-256-6758 www.mcscs.gov.on.ca/en/mcscs/programs/social/odsp/income_support/in dex.aspx
The Opportunities Fund for Persons with Disabilities	■			Financial assistance is available to help people with disabilities create jobs for themselves by starting a business. The Opportunities Fund does not provide funding for the start-up cost of a business. Funding is provided for personal living expenses and for entrepreneurial training.		Service Canada 1-800-622-6232 or www.servicecanada.gc.ca/eng/of/
Enabling Accessibility Fund				The Enabling Accessibility Fund supports community-based projects across Canada that improve accessibility, remove barriers and enable Canadians with disabilities to participate in and contribute to their communities.		Human Resources and Skills Development Canada 1-800-622-6232 or www.hrsdc.gc.ca/eng/disability/eaf/
Enabling Change Program				Financial support and expertise is available to organizations to educate an industry or sector across the province on their obligations under the AODA. Large-scale projects may include distributing existing accessibility tools and resources, hosting educational sessions tailored to a sector, raising awareness and developing creative solutions to common accessibility issues. Note: This program DOES NOT provide funding for building renovations such as ramps, lifts, or elevators.		Accessibility Directorate of Ontario 1-866-515-2025 or 1-888-335-6611 www.grants.gov.on.ca/GrantsPortal/en/OntarioGrants/GrantOpportunities/PRDR006997

ARTS & CULTURE

Canada Council for the Arts				The Canada Council for the Arts' main areas of activity are grants, endowments and prizes, research, communications and arts promotion. (Dance, inter-arts, media-arts, music, theatre, visual arts, writing & publishing)	Grant Prizes	Canada Council for the Arts www.canadacouncil.ca
Celebrate Ontario	■	■		Project-based programming and funding to new or existing Ontario events to enhance programs, activities and services.		Celebrate Ontario www.grants.gov.on.ca/GrantsPortal/en/OntarioGrants/GrantOpportunities/OSAPQA005140
Ontario Arts Council				OAC offers more than fifty funding programs for Ontario-based artists and arts organizations, with funds from the Ontario government. Grants provide assistance for a specific activity, support for a period of time, or for ongoing operations. OAC also offers awards, prizes and scholarships from private funds managed by the Ontario Arts Foundation.	Grant Prizes Other	Ontario Arts Council www.arts.on.ca

Ontario Media Development Corporation (OMDC)				The OMDC administers a variety of tax credits and funding programs involving book publishing, film, television, magazine, digital media and sound recording.		Ontario Media Development Corporation 416-314-6858 or www.omdc.on.ca
Ontario Cultural Attractions Fund				Funding for Ontario-based incorporated organizations whose primary purpose is the presentation of arts, heritage or other cultural programming.	Part Loan, Part Grant	Ontario Cultural Attractions Funds www.ocaf.on.ca/application/
NOHFC Northern Business Opportunity Program – Film and Television Industry Projects	■	■	Assistance not to exceed 50% of eligible costs up to \$500,000. NOHFC funding is based on the project's level of spending in Northern Ontario and on employment and training opportunities for Northern Ontario residents.	Production companies, whose projects include theatrical feature films, made-for-television movies and television drama series. Eligible costs include: <ul style="list-style-type: none"> • producer fees • non-labour costs spent outside of Northern Ontario • brokerage of production and/or postproduction goods and services from outside of Northern Ontario by intermediaries 	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca

AGRICULTURE

Beef North: NOHFC Land Clearing and Tile Drainage Projects	■	■	50% of land clearing and/or tile drainage contractor costs to a maximum of \$500 per acre. 100% of the project management fees, calculated as 10% of the contractor fees maximum of \$50 per acre.	This program helps reduce the costs of land clearing, tile drainage and general preparation for use in the agricultural sector. Applicable to new acreage, or existing farmland. Applicants must apply through a local not for profit, agricultural or community organization who will administer approved funding on behalf of NOHFC.	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.beefnorth.com/land-clearing-and-tile-grants
Growing Forward 2	■	■	50% Cost sharing for eligible capacity building costs, which may include anything related to measuring or meeting market demand. Up to 50% of costs towards innovation of business processes, based on approved areas of growth.	This program provides new or existing agricultural businesses with cost sharing initiatives towards many different areas of the business. Businesses are required to be a registered farm with the province in order to apply.	Conditional Contribution	Growing Forward 2 1-800-265-9751 www.omafra.gov.on.ca/english/about/growingforward/gf2-index.htm
Canadian Agriculture Loans Act program	■	■	Up to \$500,000 for the purchase of land and the construction or improvement of buildings. Up to \$350,000 for all other loan purposes, including consolidation/refinancing	The federal government guarantees, to the lender, repayment of 95% of a net loss on an eligible loan issued. Farmer can use the loans to establish, improve and develop farms, while agricultural cooperatives may also access loans to process, distribute or market the products of farming	Loan guarantee	Agriculture and Agri-Food Canada 1-888-346-2511 www.agr.gc.ca/eng/?id=1288035482429

Rural Economic Development (RED) Program	■	■	Cost sharing of up to 50%, with up to 90% in limited cases for projects tightly aligned with the program.	The RED program applies to businesses that contribute to the economic competitiveness of their sector. This may include (but not limited to) business development, job creation, innovation, human capital attraction etc.	Conditional Contribution	Ministry of Agriculture, Food and Rural Affairs 1-877-424-1300 Email: red@ontario.ca www.omafra.gov.on.ca
The Greenbelt Fund	■	■	Awards grants based on a businesses need, with no set maximum limit.	The Greenbelt foundation provides grants for businesses looking to provide locally grown food. They support key goals within the Food Farming Action Plan, and reward businesses that pursue new markets, strengthen the local food value chain or practice environmental stewardship.	Conditional Contribution	Greenbelt Foundation 1-416-960-0001 www.greenbelt.ca
Carrot Cache	■	■	Small business grants, up to a maximum of \$5,000 that can be received up to a maximum of 3 times. Also offers loans specific to organic agriculture or community food strategies.	Carrot Cache offers financing to agriculture related businesses that are beyond idea formation and have begun implementation. They focus on funding local organic food growth, and local farming.	Grant / Loan	Carrot Cache www.carrotcache.com First contact: rebekka@carrotcache.com
Farm Property Class Tax Rate Program	■	■	Your farm residence and one acre of surrounding land will be taxed at your municipality's residential tax rate and the remainder of the farm property will be taxed at 25% of the residential tax rate	As a farmland owner in Ontario, you may be eligible to apply for a property tax reduction through.	Tax Reduction	Ministry of Agriculture, Food and Rural Affairs 1-877-424-1300 www.ontario.ca/farmtax
Farm Credit Corporation (FCC)				As Canada's leading agriculture lender, FCC is advancing the business of agriculture. With a healthy portfolio of more than \$32 billion and 24 consecutive years of portfolio growth, FCC is strong and stable - committed to serving the industry through all cycles. FCC provides financing, insurance, software, learning programs and other business services to producers, agribusinesses and agri-food operations.	Loans	Farm Credit Corporation 1-888-332-3301 www.fcc.ca

NOT-FOR-PROFITS

Canadian Women's Foundation			The maximum one-year grant size is between \$20,000 and \$25,000, depending on the grant area.	Supports women's organizations (registered charity) across Canada that are using the most effective approaches to ending violence against women, moving low-income women out of poverty and building strong, resilient girls.	Grant	Canadian Women's Foundation 1-866-293-4483 or www.canadianwomen.org
Ontario Trillium Foundation	■	■	Contact your local Program Manager or Grants Associate to discuss what size of request would be reasonable in your area.	The Ontario Trillium Foundation provides grants to not-for-profit organizations in attempt to build healthy and vibrant communities.	Grant	The Ontario Trillium Foundation 705-254-6830 or 705-254-6804 or www.trilliumfoundation.org
Grants Ontario				This portal will help you find different types of programs & funding available not-for-profits in Ontario.	Grant	Grants Ontario www.grants.gov.on.ca/GrantsPortal/en/OntarioGrants/GrantOpportunities/GrantsbySector/index.htm
Directory of Energy Efficiency and Alternative Energy				An on-line inventory of programs to promote the efficient use or conservation of energy in Canada. It covers programs offered by the Government of Canada, provincial and territorial governments, major Canadian municipalities and major electric and gas utilities and companies.		Natural Resources Canada Office of Energy Efficiency www.nrcan.gc.ca/energy/offices-labs/office-energy-efficiency
Feed-in Tariff Program (FIT) – Ontario Power Authority			Ranging from 12.8 to 34.3 cents/kWh produced (dependant on type of renewable technology used and size tranches)	Projects over 10 kilowatts. FIT contract holders receive a fixed price for the electricity they produce over a 20-year contract period (except for waterpower projects, for which the contract period is 40 years). The prices paid for electricity produced vary according to the renewable energy source used and the size of the project.		Ontario Power Authority 1-888-387-3403 or http://fit.powerauthority.on.ca
Micro Feed-in Tariff Program (microFIT) – Ontario Power Authority			Ranging from 28.9 to 39.4 cents/kWh produced (dependant on type of renewable technology used)	Projects 10 kilowatts or less. You'll be paid a fixed price for all the electricity you produce over a 20-year contract period (except for waterpower projects, for which the contract period is 40 years). Rooftop solar photovoltaic installations on homes and small businesses are the most common microFit project; however, the program is available to other types of renewable technologies.		Ontario Power Authority 1-888-387-3403 or http://microfit.powerauthority.on.ca

RESEARCH & DEVELOPMENT

Canada Foundation for Innovation				Funds research and development infrastructure costs in partnership with universities, colleges, research hospitals, and non-profit research institutions.		Canada Foundation for Innovation 613-947-6496 or www.innovation.ca
The Health Technology Exchange			There are a number of programs that can provide up to \$750,000 towards an approved project	Each program provides a different set of rules for eligibility.		The Health Technology Exchange 647-258-0381 ext. 221 or www.htx.ca
Industrial Research & Development Fellowships			There are a number of programs available for students and fellows, professors, institutions and colleges, partners and science promoters.	The agency supports university students in their advanced studies, promotes and supports discovery research, and fosters innovation by encouraging Canadian companies to participate and invest in postsecondary research projects.		Natural Sciences and Engineering Research Council of Canada (NSERC) 1-855-275-2861 or www.nserc-crsng.gc.ca
MaRS Discovery District				Qualified entrepreneurs are matched with MaRS advisors to determine their capital requirements, prepare their presentation and get them in front of the right potential investors. MaRS has developed relationships with public and private investors.		MaRS Discovery District 416-673-8100 or www.marsdd.com
Ministry of Research, Innovation and Science				Build a research team, find funding for international research projects, access programs and networks, and more.		Ministry of Economic Development and Innovation 1-866-668-4249 or www.ontario.ca/page/research-funding
MITACS ACCELERATE			During research projects, interns (graduate students or postdoctoral fellows)	MITACS ACCELERATE is a unique cost-shared research and development internship program which connects companies with Canadian universities; research expertise, in all disciplines.		University of Toronto 647-478-5904 or www.mitacs.ca
Ontario Centres of Excellence				OCE's networks help to bridge the gap between research and the marketplace – bringing universities, industry and government together to help in the application of new science and technology to successful business endeavors.		Ontario Centres of Excellence www.oce-ontario.org
Ontario Innovation Demonstration Fund			Assistance not to exceed 50% of eligible cost of \$100,000 up to \$4 million	Non-interest bearing repayable or forgivable loans; royalty agreements and equity participation to help commercialize innovative technologies.	Loans	Ministry of Economic and Innovation 416-326-8458 www.mentorworks.ca/what-we-offer/government-funding/capital-investment/idf/
Ontario Innovation Tax Credit (OITC)			10% refundable tax credit with an annual \$3,000,000 cap on qualifying	The OITC is a refundable tax credit for corporations that make expenditures on scientific research & experimental development (SR&ED) carried on in Ontario.	Tax Credit	Ministry of Revenue www.fin.gov.on.ca/en/credit/oitc/

			expenditures			
Ontario Venture Capital Fund (OVCF)				OVFC is a joint initiative between the Government of Ontario and leading institutional investors to invest primarily in Ontario-based and Ontario-focused venture capital and growth equity funds that support innovative, high growth companies.		Ontario Venture Capital Fund 1-866-964-4141 or www.ovcf.com/FundFinder/FundFinder/tabid/78/Default.aspx
Scientific Research and Experimental Development Tax Incentive Program (SR & ED)			Refundable ITC of 35%, 100% refundable on qualified SR&ED current expenditures and 40% refundable on qualified SR&ED capital expenditures, up to a maximum of \$3 million of qualified SR&ED expenditures for SR&ED carried out in Canada, plus a 20% non-refundable ITC on any amount over that threshold.	Federal program that encourages Canadian businesses of all sizes and in all sectors to conduct research and development (R&D) in Canada that will lead to new, improved, or technologically advanced products or processes.	Tax Incentive	Canada Revenue Agency 1-800-959-5525 or www.cra.gc.ca
Strategic Jobs and Investment Program (SJIP)		■	Up to 15% of eligible project costs	Canadian and foreign incorporated business, projects must either create or retain at least 50 jobs, or invest \$10 million over five years. This program focuses on four priority sectors: Clean/Green Technologies, Financial Services, Information and Communication Technology and Life Sciences.		Ministry of Economic Development and Trade 1-866-668-4249 or www.ontariocanada.com/ontcan/1medt/econdev/en/ed_sjif_main_en.jsp
NOHFC Northern Innovation Program – Applied Research and Technology Development Projects			Conditional contribution is limited to 50% of eligible costs to a maximum of \$250,000	Private companies alone or in partnership with an Ontario academic or research institution are eligible to apply. The purpose of this program stream is to assist Northern Ontario businesses to undertake applied research or pre-commercialization activities required to further develop their new technologies and move them to market. Eligible costs include: <ul style="list-style-type: none"> • direct internal technical labour costs for up to one year of the project's duration • prototyping costs (engineering and design services and component purchase, fabrication and installation costs) • product testing • intellectual property protection costs 	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca

NOHFC Northern Innovation Program – Opportunities Assessment Projects			Conditional contribution is limited to 75% of eligible costs to a maximum of \$15,000	The purpose of this program stream is to help Northern Ontario businesses with identifying opportunities for new technology development projects and to provide them with vital decision-making information on the overall feasibility of the proposed project to justify additional investments of time and money	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca
NOHFC Northern Innovation Program – Industrial Research Chairs			Conditional contribution is limited to 50% of eligible costs to a maximum of \$1 million	Northern Ontario universities, colleges, and research institutes are eligible to apply. Industrial Research Chairs (IRCs) must involve partnerships with the private sector. Eligible costs include: <ul style="list-style-type: none"> • salary and mandatory benefits of the chairholder over the duration of the project • construction or renovation of laboratories or supporting facilities used directly in carrying out the research • acquiring, operating and maintaining research equipment used directly in carrying out the research • materials used directly in carrying out the research • costs associated with publishing research findings 	Conditional Contribution	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca
NOHFC Northern Innovation Program – Pilot Demonstration and Commercialization Projects			Financial assistance is limited to 50% of eligible costs to a maximum of \$500,000. Funding toward labour, material, certification and marketing costs will be in the form of a 100% conditional contribution. Funding toward building or renovation costs and demonstration prototype costs will be in the form of a 30% conditional contribution and a 70% repayable loan.	The purpose of this program stream is to help Northern Ontario businesses with reducing the technical and financial risks associated with scaling-up and demonstrating their new and innovative technologies. Private companies alone or in partnership with a Northern Ontario academic or research institutions are eligible to apply. For public-private partnership projects, the private company is the lead applicant and the funding recipient. Eligible project costs include: <ul style="list-style-type: none"> • direct internal technical labour costs for up to one year of the project's duration • building or renovation costs • demonstration prototype costs (engineering and design services and equipment purchase, fabrication and installation costs) • material costs, product certification costs, marketing costs 	Conditional Contribution / Repayable loan	Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca

EXPORTING

Export Development Canada			Various financing and risk management programs	A crown corporation that offers financing, credit insurance and bonding solutions to Canadian exporters and their international customers.		Export Development Canada 1-800-368-6664 or www.edc.ca
Export Guarantee Program		■	EDC can provide a risk-sharing guarantee to your financial institution (guarantee amount varies according to loan amount)	SME Canadian business, able to obtain credit with your financial institution; your financial institution must be willing to participate		Export Development Canada 1-800-368-6664 or www.edc.ca/EN/Our-Solutions/Financing/Documents/ brochure-export-guarantee-program.pdf
Export Market Access: A Global Expansion Program (EMA)		■	Assistance not to exceed 50% of eligible costs incurred to develop export sales. Funding decisions will be made in 30 business days.	A cost-sharing grant to help Ontario SMEs cover costs incurred to develop export sales in foreign markets, predominantly outside the US.	Grant	Export Market Access 416-482-5222 or www.exportaccess.ca
Ontario Exporters Fund		■		The Ontario Exporters Fund has been established to assist small and medium-sized enterprises (SMEs) to become export ready and help them gain/increase access to international export markets.		Ontario Chamber of Commerce 416-482-5222 ext. 2270 www.ontarioexporters.ca
CME SMART Program			Up to 50% to a maximum of \$15,000 of eligible costs	The fund will help companies identify opportunities in the areas of product and process improvements, quality, lean manufacturing, information systems, human resources, management systems, and market analysis. Operational assessments are expected to enable manufacturers to identify specific improvements in their systems, processes, equipment, or management practices that should result in increased productivity and competitiveness.		CME-SMART Program 1-877-913-4263 www.cme-smart.ca/

EMPLOYMENT & TRAINING PROGRAMS

Employment Options		Eligible employers may qualify for a training incentive.	Employment Options matches people to your job openings. Applicants are pre-screened and you make the final hiring decision.		<p>Kirkland Lake Office 705-567-9238</p> <p>New Liskeard Office 705-672-5244</p> <p>www.northernemployment.ca</p>
Canada Summer Jobs		Up to 50% of minimum wage for private sector and up to 100% for non-profit	A wage subsidy initiative that enables public, private and not-for-profit employers to create career-related summer jobs for secondary and post-secondary students from 15 to 30 years of age (inclusive). Work terms of 6-16 weeks with 30-40 hours per week. Deadline is usually end of February.		<p>Service Canada 1-800-935-5555 or 1-866-945-7342 or</p> <p>www.canada.ca/en/employment-social-development/services/funding/youth-summer-job.html</p>
Career Focus			Provides funding for employers to help postsecondary graduates, aged 15 to 30, to obtain career-related work opportunities in Canada to support their development of advanced skills, to help them make career-related links to the job market, and to assist them in becoming leaders in their field. The graduates cannot be recipients of Employment Insurance benefits.	Grant / Loan	<p>Service Canada 1-800-935-5555 or 1-866-945-7342 or</p> <p>www.canada.ca/en/employment-social-development/services/funding/career-focus.html</p>
Skills Link			Helps youth facing barriers to employment obtain the knowledge and develop the broad range of skills and work experience they need to participate in the job market. To participate, youth must be: between the ages of 15 and 30 (inclusive), in need of assistance to overcome employment barriers, out of school, a Canadian citizen, permanent resident, or person on whom refugee status has been conferred and not in receipt of Employment Insurance (EI) benefits.		<p>Service Canada 1-800-935-5555 or 1-866-945-7342 or</p> <p>www.canada.ca/en/employment-social-development/services/funding/skills-link.html</p>
Workplace Safety & Insurance Board (WSIB)			If an injured worker went back to school for more training, WSIB can arrange for a six to eight week work placement for the worker at no cost to the employer. This placement allows the injured worker to gain work experience in that field.		<p>Workplace Safety and Insurance Board 705-675-9301 or www.wsib.on.ca</p>
Employment Insurance Premium Reduction Program		An employer who is granted a premium reduction would remit at a rate that is less than the standard rate of 1.4 times the employees' EI premiums.	Allows employers to pay EI premiums at a reduced rate if their employees are covered by a short-term disability plan that meets certain requirements set by (HRSDC). To be considered for a premium reduction, a plan that provides short-term disability benefits to employees must: provide at least 15 weeks of benefits, match or exceed the level of benefits provided under EI, pay benefits within 14 days of a disability, allow employees covered by the plan to claim benefits after an eligibility period of 3 months or less, cover employees on a 24-hour-a-day basis.		<p>Service Canada 1-800-561-7923 or</p> <p>www.canada.ca/en/employment-social-development/programs/ei/ei-list/ei-employers/premium-reduction-program.html</p>

Work-Sharing Program (WS)			The measure provides income support to workers eligible for EI benefits who are willing to work a temporarily reduced workweek.	Help employers and workers avoid temporary layoffs when there is a reduction in the normal level of business activity that is beyond the control of the employer.		Service Canada 1-866-891-5319 or www.canada.ca/en/employment-social-development/services/work-sharing.html
AIME Initiative North		■	Assistance up to 50% of the direct training costs as well as 50% of the indirect training costs to a combined maximum of \$50 000	The program offers financial support to northern Ontario manufacturers to help with skills training related to the introduction of innovative new processes or products. The company must have between 10 and 500 employees. The manufacturing facility must be located within the Northern Ontario region and the company must have been in business consecutively for at least 3 years and be able to demonstrate a solid financial footing during this period.	Grant	Yves Landry Foundation 1-866-232-4411 www.yveslandryfoundation.com
Ontario March of Dimes				Wage subsidies may be available to hire employees with disabilities.		Ontario March of Dimes 705-674-3377 1-877-705-7854 www.marchofdimes.ca
Employment Placement Initiatives (DTSSAB)			Incentives and support to employers who hire and train Ontario Works clients.	This enhancement to job placement will provide incentives and supports to all employers who hire and train Ontario Works clients who are ready to return to the workforce. The amount, which covers training costs, will be negotiated on a case-by-case basis.		District of Timiskaming Social Services Administration Board 705-567-9366 (Kirkland Lake) 705-647-7447 (Temiskaming Shores) 1-800-387-5656 (Toll-Free) www.dtssab.com

INTERNSHIPS & APPRENTICESHIPS

<p>FedNor's Youth Internship – Private Sector Program</p>			<p>Up to 50% to a maximum of \$31,500 of eligible costs for a period of up to 12 months or 52 weeks</p>	<p>Provide recent college and university graduates with education-related work experience within small businesses that are conducting incremental, project-based activity in the areas of innovation, connectedness and trade across Northern Ontario. The person must have graduated within 3 years and be under the age of 30.</p>		<p style="text-align: center;">FedNor 705-671-0711 or http://fednor.gc.ca/eic/site/fednor-fednor.nsf/eng/fn03445.html</p>
<p>FedNor's Youth Internship – Not-for-profit Program</p>			<p>Up to 90% to a maximum of \$31,500 of eligible costs for a period of up to 12 months or 52 weeks</p>	<p>Provide recent college and university graduates with education-related work experience within small businesses that are conducting incremental, project-based activity in the areas of innovation, connectedness and trade across Northern Ontario. The person must have graduated within 3 years and be under the age of 30.</p>		<p style="text-align: center;">FedNor 705-671-0711 or http://fednor.gc.ca/eic/site/fednor-fednor.nsf/eng/h_fn04418.html</p>
<p>NOHFC Northern Ontario Internship Program</p>			<p>Eligible not-for-profit and public sector organizations are eligible for up to 90% of a recent graduate's salary to a maximum of \$31,500 annually.</p> <p>Eligible private sector Northern Ontario organizations are eligible for up to 50% of a recent graduate's salary to a maximum of \$31,500 annually.</p>	<p>Wage subsidies are available for private sector, public sector, and not-for-profit organizations located in Northern Ontario that are interested in providing training and work experience to recent post-secondary graduates. The organization must have been in operation for at least one year with a minimum of one full-time employee. Work must be undertaken during the internship period of 52 weeks.</p>	<p>Wage subsidies</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.ca</p>
<p>Apprenticeship Job Creation Tax Credit (AJCTC)</p>			<p>\$2,000 tax credit per year</p>	<p>10% Federal tax credit to cover salaries and wages paid to training new apprentices in the first two years of the contract</p>	<p>Tax credit</p>	<p style="text-align: center;">Canada Revenue Agency 1-800-959-5525 www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-412-investment-tax-credit/apprenticeship-job-creation-tax-credit.html</p>
<p>Apprenticeship Training Tax Credit (ATTC)</p>			<p>Employers can claim up to \$10,000 each year per eligible apprentice over the first four years</p>	<p>The ATTC is a 35% to 45% provincial refundable tax credit available to employers who hire and train apprentices in certain skilled trades.</p>	<p>Tax credit</p>	<p style="text-align: center;">Canada Revenue Agency 1-800-959-5525 or www.fin.gov.on.ca/en/credit/attc/</p>

Co-operative Education Tax Credit (CETC)			25-30% of salary or wages to a maximum of \$3,000 in tax credits	For private sector employers for students in cooperative education or leading-edge technology programs, where the work is directly relevant to the student's academic or apprenticeship program. Min. employment period 10 weeks; max. 4 months except, in the case of an internship program, the placement cannot be less than 8 consecutive months and not more than 16 consecutive months	Tax credit	Canada Revenue Agency 1-800-959-5525 or www.fin.gov.on.ca/en/credit/cetc/
Career Edge				A not-for-profit, private sector youth internship program that provides six to twelve month internship programs at host organizations for university, college or high school graduates with little or no relevant work experience.		Career Edge 1-888-507-3343 or www.careeredge.ca
Employer Signing Bonus			\$2,000 bonus for an employer who hires and registers an apprenticeship scholarship candidate as an apprentice	The Employer Signing Bonus will be delivered in two equal installments over six months. To be eligible for the first installment, employers must meet all the specific apprenticeship requirements to provide training in the trade, and hire and register an apprenticeship scholarship candidate as an apprentice. To receive the second installment, employers must continue to employ the apprentice and provide on-the-job training for at least six months from the date that the apprentice was registered.		Ministry of Training, Colleges and Universities 1-800-387-5656 or http://www.tcu.gov.on.ca/eng/employers/emp_bonus.html
Collaborative Research Internships				Provides financial assistance and hiring support to innovative Canadian SMEs (small and medium-sized enterprises) to hire postsecondary graduates. The employer must be collaborating in the development of products and processes with commercial potential in conjunction with the National Research Council (NRC) and/or the Communications Research Centre (CRC) of Industry Canada.		National Research Council Canada 1-877-994-4727 or www.nserc-crsng.gc.ca/Professors-Professeurs/Grants-Subs/CREATE-FONCER_eng.asp
Ontario Youth Apprenticeship Program (OYAP)			WSIB is paid for by the Ministry of Education during the placement period, as long as the student is not being paid a wage.	An education program that allows full-time students to train as registered apprentices while working towards their high school diplomas.		Ministry of Training, Colleges and Universities 705-564-3030 or www.oyap.com/