



The Funding Handbook

// Lack of money is no obstacle.
Lack of an idea is an obstacle.
- Ken Hakuta //

Greater Sudbury Development Corporation

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in partnership with the

REGIONAL BUSINESS CENTRE RÉGIONAL DES AFFAIRES

Program	Start-up	Expansion	Range of financing	Program Description / Criteria	Grant / Contribution / Subsidies	Loan	Equity	Angel Investors	Venture Capital	Loan Guarantee	Incentive	Tax Credit	Contact
Start-up & expansion													
NOHFC Northern Ontario Entrepreneur Program	●		50% of eligible costs to a max. of \$125,000	Full-time business in Northern Ontario, job creation, 10% personal contribution	💰								Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
NOHFC Enterprises North Job Creation	●	●	50% of eligible costs to a max. of \$1 million (a grant of up to 50%, and loan of remainder)	Job creation in Northern Ontario, Some eligible sectors include : Agriculture, Mining, Forest products, Resource-based, cultural, adventure or nature-based tourism, Manufacturing, Technology, Telecommunications	💰	💰							Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
Business Development Bank of Canada (BDC)	●	●		Whatever your stage of development, BDC can work closely with you to meet your specific financing needs.		💰			💰				Business Development Bank of Canada 705-670-6482 or www.bdc.ca
RBC Royal Bank	●	●		Whether you are established or starting out, RBC will be able to guide you with practical financial advice for your business.		💰							RBC Royal Bank 705-522-5995 or 522-7170 or www.royalbank.com
Nickel Basin Term Loan	●	●	up to \$250,000 with a minimum of 8% interest rate	Min. 10% personal contribution, acceptable credit records, must have been rejected by a financial institution, etc.		💰							Nickel Basin Federal Development Corporation (705) 673-9802 or www.nickelbasin.com
Canada Small Business Financing Program (CSBF)	●	●	up to \$500,000	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.		💰							Any chartered bank, caisse populaire and/or credit union or visit http://www.ic.gc.ca/csbfa
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.									http://www.canadabusiness.ca/eng/82
Northern Ontario Enterprise Gateway (NOEG)				NOEG has formed angel investor groups in Northern Ontario to facilitate access to equity capital for Northern Ontario businesses. NOEG assists entrepreneurs to become investor-ready by providing valuable education seminars, pitch coaching and other resources.				💰					http://www.noeg.ca
Go Big Network				An on-line marketplace that connects the startup and small business community. The site allows startup companies, funding sources, advisors, and service providers to post requests for help on-line and have those requests routed to other members of the Network who can help them.		💰	💰	💰	💰				http://www.gobignetwork.com/funding (Select Canada in the International section located at the bottom of the page)

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Youth													
NOHFC Northern Ontario Young Entrepreneur Program	●		85% of eligible costs to a max. of \$25,000	Must be 18 to 29 years old, full-time business in Northern Ontario, create one new job, 10% personal contribution	💰								Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
Summer Company	●		up to \$3,000	Must be 15 to 29 years old, returning to school in the fall, work min. 35 hours per week for a min. of 8 weeks	💰								Regional Business Centre- Summer Company Program (705) 688-7582 or www.ontario.ca/summercompany
Canadian Youth Business Foundation	●	●	up to \$40,000	Must be between 18 to 34 years old, based 50/50 on credit history and business plan, a mentor is required		💰							Nickel Basin Federal Development Corporation (705) 673-9802 or www.cybf.ca
Aboriginal													
Gezhtoojig Employment & Training	●	●		Funding is available for individuals, employers, and community-based organizations who want to develop skills for an identified employment opportunity.	💰	💰							Gezhtoojig Employment & Training (705) 524-6772 or www.gezhtoojig.ca
Waubetek Business Development Corporation	●	●		Financing and economic development services are available to First Nations and Aboriginal entrepreneurs in North-Eastern Ontario.		💰							Waubetek Business Development Corporation (705)-285-4275 or www.waubetek.com
Capital for Aboriginal Prosperity and Entrepreneurship (CAPE Fund)		●		CAPE Fund intends to invest in diverse industries and regions, always with a view to 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.capefund.ca
Aboriginal Funding Tool				This interactive tool will help you find different types of funding available specifically for Aboriginal peoples in Canada.									www.aboriginalcanada.gc.ca/acp/site.nsf/en/funding.html
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 http://www.mcscs.gov.on.ca/mcscs/english/pillars/social/odsp/index.htm
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 http://www.rhdcc-hrfdc.gc.ca/eng/disability_issues/funding_programs/oppo

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Arts													
Ontario Arts Council				OAC offers more than fifty funding programs for professional, Ontario-based artists and arts organizations. These grants support arts education, Aboriginal arts, community arts, crafts, dance, Franco-Ontarian arts, literature, media arts, multidisciplinary arts, music, theatre, touring, and visual arts.	💰								www.arts.on.ca
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)	💰								www.canadacouncil.ca
Ontario Media Development Corporation (OMDC)				The OMDC administers a variety of tax credit programs which include the Ontario Government's book publishing, film, television, digital media and sound recording tax credit programs.								💰	Ontario Media Development Corporation 416-314-6858 or www.omdc.on.ca
Music and Film in Motion (MFM)				Music and Film in Motion (MFM) is a non-profit organization whose mandate is to foster and promote the development of the music and film industries in Northern Ontario. Offers workshops, mentoring, grant directory & writing assistance, etc.									Music and Film In Motion 705-674-5154 or www.musicandfilmnmotion.com
Not-for-profit													
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.	💰								The Ontario Trillium Foundation 705-254-6830 or 705-254-6804 or www.trilliumfoundation.org
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.	💰								Canadian Women's Foundation 1-866-293-4483 or www.cdnwomen.org
Sudbury Community Foundation				Sudbury Community Foundation distributes grants primarily to local registered charities and qualified not-for-profits that support and benefit the residents of Greater Sudbury and surrounding area. Grant deadlines for Stage I application submission is March 1st of each year.	💰								Sudbury Community Foundation 705-673-7770 or www.sudburycf.ca

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Energy													
NOHFC Northern Energy Program	●	●	50% of eligible costs to a max. of \$100,000, \$250,000, \$500,000 or \$1 million (depends on project element)	Renewable Energy Planning, Renewable Energy Capital Assistance, New Internal Energy Generation Projects, Energy Conservation Pilot Projects	\$	\$							Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
Home Renovation Tax Credit (HRTC)			up to \$1,350	The HRTC is a non-refundable tax credit based on eligible expenses for improvements to your house, condo or cottage.								\$	Canada Revenue Agency 1-877-959-1272 or http://www.cra-arc.gc.ca/tx/ndvdlis/sgmnts/hmwnr/hrtc/menu-eng.html
Electricity Retrofit Incentive Program				ERIP offers a variety of incentives to businesses that retrofit an existing facility with newer equipment. The program focuses on the areas of lighting, motors, heating ventilation and air conditioning and overall electricity systems.							\$		Greater Sudbury Hydro office 705-675-7536 ext. 2266 or http://www.sudburyhydro.com/programs_electricity_retrofit_incentive_program.htm
ecoENERGY Retrofit Incentive for Buildings			25% of project costs to a maximum of \$50,000 per application and \$250,000 per corporate entity.	Incentive program to fund energy retrofits for SME industries. Eligible SMEs can receive							\$		ecoENERGY Retrofit Incentive for Buildings 1-877-360-5500 or http://oe.nrcan.gc.ca/commercial/financial-assistance/existing/retrofits/index.cfm?attr=0
Micro Feed-in Tariff Program (microFIT) - Ontario Power Authority			Ranging from 11.1 to 80.2 cents/kWh produced (dependant on type of renewable technology used)	Projects 10 kilowatts or less. You'll be paid a fix 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 1-888-833-7978 or http://microfit.powerauthority.on.ca/
Feed-in Tariff Program (FIT) - Ontario Power Authority			Ranging from 10.4 to 80.2 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 1-888-833-7978 or http://fit.powerauthority.on.ca/
Directory of Energy Efficiency and Alternative Energy Programs in Canada				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.									http://oe.nrcan.gc.ca/corporate/statistics/neud/dpa/policy_e/programs.cfm

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Research & Development													
NOHFC Emerging Technology Program	●	●	50% of eligible costs to a max. of 1 million \$	Intellectual property development, value added products, information & communication technology projects, biotechnology & life sciences projects, staff training, etc.	\$	\$							Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
Jobs and Investment Program (JIP)		●	up to 15% of eligible project costs	Canadian and foreign incorporated business, projects must either create or retain at least 100 jobs, or invest 25 million \$ over five years. Must be involved in green auto research, parts production and assembly; clean fuels research, development and commercialization; manufacturing, processing, environmental technologies, etc	\$	\$							Ministry of Economic Development and Trade 1-800-819-8701 http://www.ontariocanada.com/ontcan/1medt/en/nextgen_main_en.jsp#criteria
Going Global Innovation			up to 50% of eligible cost ranging from a min. of 5,000\$ to a max. of 75,000\$	Private companies, universities, and non-government research centres pursuing international R&D collaborative opportunities through the development of partnerships with key players in other countries/economies.	\$								Foreign Affairs and International Trade Canada 613-995-7920 http://www.tradecommissioner.gc.ca/eng/science/going_global.jsp
Canada Foundation for Innovation			up to 40% of a project's infrastructure costs	University, post-secondary institutions, hospitals or not-for-profit organizations	\$								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 100,000\$ towards an approved project	Each program provides a different set of rules for eligibility	\$								The Health Technology Exchange 416-673-8463 or www.htx.ca
Yves Landry Foundation		●	up to \$50,000 to foster training that will lead to advancements in innovation within the manufacturing sector in Ontario	Manufacturing company, 15 - 1500 employees, in business for at least 3 years, located in Ontario	\$								Yves Landry Foundation 416-620-5464 or www.yveslandryfoundation.com
Ontario Centres of Excellence (OCE)				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
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

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Research & Development (continued)													
Ontario Venture Capital Fund (OVCF)				OVCF 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 http://www.ovcf.com/FundFinder/FundFinder/tabid/78/Default.aspx
Ontario Business Research Institute Tax Credit			20% refundable tax credit with an annual \$20 million cap on qualifying expenditures, the maximum tax credit a corporation or an associated group of corporations can claim is \$4 million.	The OBRITC provides a qualifying corporation with a refundable tax credit for a scientific research and experimental development (SR&ED) expenditures incurred in Ontario under an eligible contract with an eligible research institute.								☛	Canada Revenue Agency 1-800-959-5525 or http://www.investinontario.com/resources/government_programs_progdetails.asp?plD=193
Scientific Research and Experimental Development Tax Incentive Program (SR & ED)			35% up to the first \$3 million of qualified expenditures for SR&ED carried out in Canada, and 20% on any excess amount.	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.								☛	Canada Revenue Agency 1-800-959-5525 or http://www.cra-arc.gc.ca/bxcrdt/sred-rsde/menu-eng.html
Ontario Innovation Tax Credit (OITC)			10% refundable tax credit with an annual \$2,000,000 cap on qualifying expenditures	The OITC is a refundable tax credit for corporations that make expenditures on scientific research & experimental development (SR&ED) carried on in Ontario.								☛	Ministry of Revenue 1-866-805-7702 ext.3814 or http://www.rev.gov.on.ca/english/forms/ct/pdf/0329f.pdf
The National Research Council and the Industrial Research Assistance Program (IRAP)			up to 50% of eligible expenditures	Programs are offered to small and medium sized firms to assist them with creating and adopting innovative technologies by providing resources.	☛								The National Research Council and IRAP 1-877-672-2672 or 1-877-994-4727 or http://irap-pari.nrc-cnr.gc.ca/main_e.html
Ministry of Research & Innovation (MRI)				The MRI focuses on supporting research and innovation. There are a number of repayable & non-repayable funding options available.									Ministry of Research & Innovation 1-866-446-5216 or http://www.mri.gov.on.ca/english/programs/MRI.asp

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		Expansion											
Exporting													
Export Express Credit		●	up to \$50,000	Registered company for a min. of two years, annual sales of less than 5 million \$		💰							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, financial institution must be willing to participate						💰			Export Development Canada 1-800-368-6664 or www.edc.ca
Security Compliance Loan		●	up to 85% with a cap of \$150,000 of eligible costs for security-upgrades to meet U.S. border security requirements	Canadian business with min. three-years operating history, work with an EDC-approved advisory service to conduct a security gap analysis		💰							Export Development Canada 1-800-368-6664 or www.edc.ca
Export Market Access: A Global Expansion Program (EMA)		●	up to 50% of eligible costs incurred to develop export sales	5 or more employees, annual sales of \$500,000 or more, registered company for min. of two years	💰								Export Market Access 416-482-5222 or www.exportaccess.ca
Export Development Canada				EDC provides Canadian exporters with a variety of financing options, insurance and bonding services as well as foreign market expertise.									Export Development Canada 1-866-283-2957 or www.edc.ca
Expansion into developing and emerging countries													
Industrial Cooperation Program		●	75% of eligible costs for amounts between \$100,000 and \$600,000	Canadian business operating for at least three years, annual sales of more than 700,000\$, have potential source of funding, ready to invest in training and promote gender equality and environmental responsibility.	💰								Canadian International Development Agency 1-800-230-6349 or www.acdi-cida.gc.ca/inc

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Employment Program													
Targeted Wage Subsidy Program			Wage subsidy grants of up to 50% of full-time employee wages for a period of 30 weeks for new job creation.	This program provides training and/or work experience for people facing serious employment difficulties or who have been unemployed for a long time. There must be intent of a permanent job at the end of the 30-week period.	\$								Service Canada 705-670-6677 or http://www1.servicecanada.gc.ca/en/epb/sid/cia/grants/tws/desc_tws.shtml
Summer Job Service			\$2.00/hour wage subsidy for businesses and community organizations that employ students for the summer for up to 16 weeks (from April to Sept).	Offers Ontario youth free job search and self-marketing services. To qualify, the youth must be between 15 and 24 years old (up to 29 years old for persons with disabilities) and be returning to school in the fall. A business can also qualify for this program if they are increasing a part-time position to a full-time position (working more than 35 hours/week) for the summer. Must apply before the summer begins to qualify (the earlier the better).	\$								Summer Job Service http://www.edu.gov.on.ca/eng/document/brochure/summerjobs.html YMCA Employment Services (705) 674-2324 Cambrian College (705) 673-4227 Collège Boréal (705) 673-0040 Ministry of Northern Development and Mines (705) 564-7517 or http://www.mndm.gov.on.ca/mndm/nordev/redb/Programs_services/business_sjs_e.asp
The Opportunities Fund for Persons with Disabilities				Provides wage subsidies for hiring people with disabilities. Also provides qualified workers and screening as well as on-site support for employers and workers.	\$								Human Resources and Social Development Canada (705) 670-6677 or http://www.hrsdc.gc.ca/en/disability_issues/funding_programs/opportunities_fund/index.shtml
Work-Sharing Program (WS)				Work-Sharing (WS) is an adjustment program designed to 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. The measure provides income support to workers eligible for Employment Insurance (EI) benefits who are willing to work a temporarily reduced work-week.	\$								Service Canada 1-866-891-5319 or http://www.servicecanada.gc.ca/eng/work_sharing/index.shtml

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Employment Program (continued)													
Career Focus				Provides funding for employers to help post-secondary graduates, aged 15 to 30, 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.	\$								Service Canada (705) 670-6677 or http://www1.servicecanada.gc.ca/en/epb/yi/yep/newprog/career.shtml
Canada Summer Jobs			up to 50% of min. 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.	\$								Service Canada (705) 670-6600 or 1-800-935-5555 http://www1.servicecanada.gc.ca/en/epb/yi/yep/programs/scpp.shtml
Workplace Safety & Insurance Board (WSIB)				WSIB has a work placement program for injured workers that are enrolled with Workplace Safety and Insurance. 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.	\$								Workplace Safety and Insurance Board (705) 675-9301 or www.wsib.on.ca
Job Connect				Job Connect makes the hiring process a more streamlined and cost-efficient process. They match people to your job openings. Applicants are pre-screened and you make the final hiring decision. Eligible employers may be eligible for a training incentive.	\$								YMCA Employment Services (705) 674-2324 Cambrian College (705) 673-4227 Collège Boréal (705) 673-0040

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Employment Program (continued)													
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 for short-term disability; match or exceed the level of benefits provided under EI; pay benefits to employees after 14 days of illness or injury; be accessible to employees within three months of hiring; cover employees on a 24-hour-a-day basis.	☺								Service Canada (705) 670-6677 or http://www1.servicecanada.gc.ca/en/cs/prp/010.shtml
Skills Link				Helps youth facing barriers to employment - such as single parents, Aboriginal youth, young persons with disabilities, recent immigrants, youth living in rural and remote areas and high school dropouts - 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; and not in receipt of Employment Insurance (EI) benefits.	☺								Human Resources and Skills Development Canada 705-670-6677 or http://www1.servicecanada.gc.ca/en/epb/yi/yep/newprog/skillink.shtml
Training Program													
Entrepreneurship	●	●		Training related to self-employment and business start-up. Resources include financing availability, preparing a business plan, market research and general start-up steps.									The Regional Business Centre 705-688-7582 or www.regionalbusiness.ca
Job Connect				Offers free bilingual services for people seeking work or education. Assists with career planning, résumés, interviews and job search techniques. Resources include computer use, internet access and workshops. Also features literacy classes and one to one tutoring for youth and adults.									YMCA Employment Services (705) 674-2324 Cambrian College (705) 673-4227 Collège Boréal (705) 673-0040 Sudbury Vocational Resource Centre 705-671-2544 or http://www.svrc.on.ca

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Training Program (continued)													
Self-Employment Benefit Program (SEB)	●		The basic benefit rate is 55% of your average insured earnings up to a yearly maximum insurable amount of \$43,200 for 2010. (Max. \$456 per week)	The Self-Employment program provides individuals who are eligible for Employment Insurance with income and entrepreneurial support while they develop and implement their business plan.	\$								Learning Initiative 705-673-8943 or http://www.servicecanada.gc.ca/eng/sc/selfemployment/selfemployment.shtml or http://strategis.ic.gc.ca/app/cc/srch/nvgt.do?lang=eng&prtl=1&sbPrtl=&estblmntNo=234567064372&profile=cmpltPfi&app=1
Ontario Works	●		Financial assistance will depend on your family size, income, assets and housing costs.	Designed to work individuals interested in entrepreneurship by allowing them to operate a business while they are seeking employment insurance benefits.	\$								Ontario Works 705-675-2411 or http://www.mcsc.gov.on.ca/mcsc/english/pillars/social/ow/index
Adult Continuing Education				Support services include counseling, tutoring, financial aid, employment assistance and skills development.									St. Albert's Adult Learning Centre 705-673-3031 or http://st.albert.scdsb.edu.on.ca/ Cambrian College Continuing Education Centre 705-566-8101 x. 7495 or http://www.cambrianc.on.ca/Our_Programs/Continuing_Education/Course_listing/enterprise_centre.cfm Laurentian University's Centre for Continuing Education 705-674-6569 or http://laurentian.ca/Laurentian/Home/Departments/Centre+for+Continuing+Education/CCE.htm?Laurentian_Lang=en Collège Boréal-Education permanente 705-560-6673 or http://www.boreal.on.ca/Programmes-et-cours/Education-permanente/Accueil/
Assistance with finding employment (adults)				Unemployed Individuals access information on careers and occupations, work experience placements, the local job market, training opportunities and job search techniques.									Sudbury Vocational Resource Centre 705-671-2544 or http://www.svrc.on.ca
Assistance with finding employment (youth)				Programs serve the unemployed with a focus on youth. Individuals access information on careers and occupations, work experience placements, the local job market, training opportunities and job search techniques.									YMCA Sudbury-Employment and Career Services 705-674-8315 or http://www.sudbury.ymca.ca/employment/ Cambrian College Employment Services 705-566-8101 x. 7350 or 7400 or http://www.cambrianc.on.ca/Alumni/employment_services.cfm Laurentian University's Placement Centre 705-673-6598 or http://laurentian.ca/Laurentian/Home/Departments/Placement+Centre/pageprincipale.htm?Laurentian_Lang=en-CA Collège Boréal Centre d'emploi 705-560-6673 or http://www.boreal.on.ca/Services-emploi/Accueil/

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Internships and apprenticeships													
Co-operative Education Tax Credit (CETC)			25-30% of salary of wages to a maximum of \$3,000 in tax credits	A tax credit 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. Most work placements are for a minimum employment period of 10 weeks up to a maximum of four months.								\$	Canada Revenue Agency 1-800-959-5525 or http://www.rev.gov.on.ca/en/credit/cetc/
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 http://www.oyap.com/
Apprenticeship				Standardized training for jobs in the trades. Employers provide most of the training on the job, while the provincial government co-ordinates in-school training at a community college or training center.									Ministry of Training, Colleges and Universities 705-564-3030 or http://www.edu.gov.on.ca/eng/training/apprenticeship/apren.html
Apprenticeship Training Tax Credit (ATTC)			25% to 30% of eligible expenditures to a max. of \$5,000 per taxation year	The ATTC is a refundable tax credit available to employers who hire and train apprentices in certain skilled trades.								\$	Ministry of Revenue 1-866-668-8297 or http://www.rev.gov.on.ca/en/credit/attc/
Internship Program with Innovative Small and Medium-sized Enterprises (SMEs)				This program provides financial assistance to innovative Canadian small and medium-sized enterprises (SMEs) for the hiring of post-secondary graduates, 30 years old and under, to work on innovation projects in these firms. The SMEs must have less than 500 employees, be incorporated and for profit, wish to enhance its innovation capability and be willing to establish a trusting relationship with NRC-IRAP.	\$								National Research Council 1-877-994-4727 or http://irap-pari.nrc-cnrc.gc.ca/youthinitiatives_e.html
Collaborative Research Internships				This program provides financial assistance to innovative Canadian SMEs (small and medium-sized enterprises) to hire post-secondary graduates, 30 years old and under. The graduates will be employed by innovative SMEs that are collaborating in the development of products and processes with commercial potential in conjunction with the NRC and/or the CRC of Industry Canada. The SMEs must have less than 500 employees, be incorporated and for profit, wish to enhance its innovation capability and be willing to establish a trusting relationship with NRC-IRAP.	\$								National Research Council 1-877-994-4727 or http://irap-pari.nrc-cnrc.gc.ca/youthinitiatives_e.html

Program	Start-up	Expansion	Range of financing	Program Description / Criteria	Grant / Contribution / Subsidies	Loan	Equity		Venture Capital	Loan Guarantee	Incentive	Tax Credit	Contact
Internships and apprenticeships (continued)													
Career Edge				A not-for-profit, private sector youth internship program that provides six-, nine-, or 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-EDGE (3343) or www.careeredge.org
NOHFC Youth Internship and Co-Op Program - Private sector employer)			Up to 50% of a recent Northern Ontario graduate's salary to a maximum of \$27,500 annually (internship) or up to 50% a student's wage to a maximum of \$6.00/hour (co-op placement)	NOHFC provides wage subsidies to northern employes who invest in post-secondary students and graduates under the age of 29. Eligible activities include, health care, social services, value-added manufacturing, emerging technologies, environmental sciences, etc.									Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
NOHFC Youth Internship and Co-Op Program - Public sector employer)			Up to 90% of a recent Northern Ontario graduate's salary to a maximum of \$27,500 annually (internship) or up to 50% a student's wage to a maximum of \$6.00/hour (co-op placement)	NOHFC provides wage subsidies to northern employes who invest in post-secondary students and graduates under the age of 29. Eligible activities include, health care, social services, value-added manufacturing, emerging technologies, environmental sciences, etc.									Northern Ontario Heritage Fund Corporation 1-800-461-8329 or www.nohfc.com
FedNor's Youth Internship- Private Sector Program		●	up to 50% to a maximum of \$27,500 of eligible costs for a period of up to 12 months or 52 weeks	This initiative is designed to provide recent college and university graduates with educated-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.	§								FedNor 705-671-0711 or http://fednor.ic.gc.ca/epic/internet/infednor-fednor.nsf/en/fn02301e.html
FedNor's Youth Internship - Not-for-Profit Fund		●	up to 90% to a maximum of \$27,500 of eligible costs for a period of up to 12 months or 52 weeks	This initiative is designed to provide recent college and university graduates with educated-related work experience in not-for-profit organizations that carry out community economic development activities and/or provide support services, information and skills training to entrepreneurs and small businesses across Northern Ontario. The person must have graduated within 3 years and be under the age of 30.	§								FedNor 705-671-0711 or http://strategis.ic.gc.ca/epic/internet/infednor-fednor.nsf/en/fn02300e.html

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 (ie. 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/ Mortgage s* - 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 considered it a start-up.
- The bank can release security after 1-2 years of successful operation.
- Debt service formula: $\text{Net Profit/current Portion of LT debt} + \text{All Interest OS} = 1.35 \text{ or more.}$



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 studies.
- Complete comprehensive financial analysis- statements and ratio analysis.
- Assess your market - What is the industry and where do you fit in?

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/ previous success in the industry/ personal credit history.
- *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* - $\text{Debt to Equity} = \text{total liabilities} / \text{shareholders' equity}$ (lower ratios preferred by creditors)
Quick Ratio = $\text{quick assets} / \text{current liabilities}$ (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 very high 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 of your own.
- You **need** a solid business plan.
- You **need** a clean credit history.
- You need to present yourself professionally and have done your homework.



Thank you to our partners Merci à nos partenaires

