



The Corporation of The Town of Espanola

Funding Handbook

A DIRECTORY OF GRANTS & ASSISTANCE PROGRAMS
FOR SMALL BUSINESSES

Originally prepared by the (Sudbury) Regional Business Centre
Revised by The Corporation of The Town of Espanola
to reflect it's service area

Please note that funding programs are constantly changing and that new programs continue to be introduced, sometimes replacing old programs. Although the Town of Espanola attempts to maintain this handbook as up to date as possible, it is the reader's responsibility to verify the status of the programs listed in this handbook.

Contents

Business Grants.....	2
Capital Financing and Working Capital.....	6
Youth Lending Program.....	13
Employment Programs.....	14
Tax Credits.....	17
Training Programs.....	17
Research and Development Grants/Tax Incentives.....	19
Partnerships, Internships, and Apprenticeships.....	22
Government Websites for Funding.....	25
Financing FYI.....	26

DIRECTORY OF GRANTS & ASSISTANCE PROGRAMS FOR SMALL BUSINESSES

BUSINESS GRANTS

Type of Business/Program	Description	Contact Information
<p>Businesses Related to the Arts</p>	<p>If you are an artist, musician, dancer, etc, there are very specific programs targeted at showcasing your talent on the world stage. There are a number of these arts related grant programs for the following business-related activities:</p> <ul style="list-style-type: none"> ▪ Dance ▪ Media Arts ▪ Visual Arts ▪ Aboriginal Arts ▪ Music ▪ Theatre ▪ Writing and Publishing ▪ International Cultural Relations Program: Performing Arts (Music/dance/theatre/multi-disciplinary); Visual and Media Arts; Literature and Publishing; and Film and Television. 	<p>Visit Canada-Ontario Business service Centre’s website at www.cbsc.org and search “grants” for more detailed information about each program.</p> <p>Music and Film In Motion 705-674-9954 www.musicandfilminmotion.com</p> <p>Canada Council for the Arts www.canadacouncil.ca/visualarts</p> <p>Ontario Media Development Corporation 416-314-6858 www.omdc.on.ca</p>
<p>Businesses Developing New Technologies</p>	<p>The National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP) provides financial support to qualified small and medium-sized enterprises in Canada to help them develop technologies for competitive advantage. NRC-IRAP operates on a shared-risk model, providing cost-shared financial assistance for research and development projects that meet both the firm and project assessment criteria.</p>	<p>The National Research Council and NRC-IRAP 613-993-9101 www.nrc-cnrc.gc.ca/eng/ibp/irap.html</p>

<p>Not-for-profit Organizations</p>	<p>The Ontario Trillium Foundation provides grants to not-for-profit organizations in attempt to build healthy and vibrant communities. In particular, the Foundation will place priority on supporting organizations that work in the following areas to help Ontarians achieve their potential:</p> <ul style="list-style-type: none"> ▪ Enhanced success for students and learners ▪ Healthier and more physically active Ontarians ▪ Enhanced employment and economic potential for workers and their families ▪ More effective volunteers and more people engaged in their communities 	<p>The Ontario Trillium Foundation 1-800-263-2887 or 416-963-4927 www.trilliumfoundation.org</p>
<p>Aboriginal Programs</p>	<p>If you are of aboriginal ancestry, there are business programs than contain non-repayable monies:</p> <p>-<i>Aboriginal Business Program</i>: Aboriginal Business Canada assistance is available to eligible applicants for business planning, marketing, capital and business support costs.</p> <p>-<i>Aboriginal Student Business Loans</i>: The Aboriginal Student Business Loans (ASBL) Program provides loan financing of up to \$1,500 for new or existing student businesses. This program is generally for those students who wish to create their own summer business or become self-employed.</p> <p>-<i>Waubetek Local Initiatives Fund</i>: Funds to support the local/regional community economic development initiatives. A maximum of \$5,000 is available for each eligible project.</p> <p>- <i>Capital for Aboriginal Prosperity and Entrepreneurship</i>: Funding intends to invest in diverse industries and regions with a goal of fulfilling its mission to promote entrepreneurial values among Aboriginal people through the funding and development of successful businesses located on or off reserve.</p>	<p>Aboriginal Funding Tool www.aboriginalcanada.gc.ca/acp/site.nsf/en/funding.html</p> <p>Waubetek Business Development Corporation 705-285-4275 www.waubetek.com</p> <p>Gezhtoojig Employment and Training 705-524-6772 www.gezhtoojig.ca</p> <p>Capital for Aboriginal Prosperity and Entrepreneurship 514-982-3905 www.capefund.ca</p>
<p>Northern Ontario Heritage Fund - Northern Ontario Entrepreneur Program</p>	<p>Residents of Northern Ontario who plan to start their own business may be eligible for a grant up to \$125,000 for leasehold improvements, capital costs and marketing costs. The entrepreneur is responsible for a 10% contribution of the required costs along with providing a business plan.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>

<p>Northern Ontario Heritage Fund – Enterprises North Job Creation Program</p>	<p>New and existing enterprises that will create jobs in Northern Ontario can be eligible for a maximum project funding that will generally not exceed 50% of eligible costs up to \$1 million. Up to one half of the NOHFC funding may be in the form of a conditional grant with the remainder in the form of a repayable loan. Eligible sectors include: agriculture, telecommunications, manufacturing, technology, forest products, mining, and resource-based, cultural, adventure, or nature-based tourism.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Northern Ontario Heritage Fund – Private Sector Emerging Technology Grant</p>	<p>NOHFC may provide private sector companies with 50% of eligible costs in the following formats: non-repayable contributions of up to \$100,000; repayable loans of up to \$1 million or 50% of eligible project costs (whichever is less); or up to one half of the funding in the form of a conditional grant with the remainder in the form of a repayable loan. Eligible initiatives include: Information and communications technology projects; film development and production; staff training; value-added projects; marketing; biotechnology and life sciences projects; land servicing costs; capital project costs or intellectual property development.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Northern Ontario Heritage Fund – Public Sector Emerging Technology Grant</p>	<p>NOHFC may provide public sector companies with a conditional grant, repayable loan or forgivable performance loan of generally up to 50 percent of eligible costs, normally not exceeding \$1 million per project. NOHFC may consider higher levels of assistance on a case-by-case basis. Eligible initiatives include: information & communications technology infrastructure; Centres of Excellence; film development and production; value-added products; capital project costs & intellectual property development; biotechnology and life sciences projects.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>

<p>Northern Ontario Heritage Fund Corporation – Northern Ontario Young Entrepreneur Program</p>	<p>Residents of Northern Ontario, 18 to 29 years old (inclusive), who are planning to start their own for-profit business in the North may receive a grant of up to 85 per cent of eligible costs, to a maximum of \$25,000 per project for capital costs. A cash investment of 10% of the NOHFC’s contribution is required. The venture must operate on a full-time basis and it cannot be an expansion or natural extension of a business.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Northern Ontario Heritage Fund – Infrastructure and Community Development Program</p>	<p>This program encourages partnerships that find effective ways to create jobs and improve economic prospects in the North through improvements to infrastructure. Eligible applicants may include partnerships and alliances comprising municipalities, private sector businesses and organizations, federal government and other government-related agencies. For infrastructure projects, the assistance amount will generally not exceed the lesser amount of 50% or \$1 million, and for community development projects, assistance will generally not exceed the lesser or 50% or \$50,000.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Northern Ontario Heritage Fund – Northern Energy Program</p>	<p>The NOHFC’s Northern Energy Program enables northern businesses and non-profit organizations to manage and reduce the costs of energy generation and conservation. The program has two distinct elements: Renewable Energy Planning and Internal Energy Generation projects. For more information to find out if you are eligible, please call, or visit the NOHFC website</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Summer Company</p>	<p>The program provides hands-on business training and mentoring, and awards of up to \$3,000 to help enterprising young people aged 15-29 start and run their own businesses during the summer. Deadline to apply is usually beginning of April.</p>	<p>Regional Business Centre- Summer Company Program 705-688-7582 or 1-800-668-7582 www.ontario.ca/summercompany</p>

CAPITAL FINANCING AND WORKING CAPITAL

Program	Description	Contact Information
<p>Canada Small Business Financing Loan (CSBF)</p>	<p>A loan of 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 a maximum of ten years. Interest rate is set at 1.75% above prime to a maximum of prime plus 3%. Equity Contribution is 10% to 20% of amount borrowed, in either cash or fixed assets. The personal guarantee cannot exceed 25%. The government guarantees 80% to 90% of the loan. Administration fees (2%) are required.</p>	<p>Any chartered bank, caisse populaire and/or credit union 613-954-5031 or 1-800-328-6189 www.ic.gc.ca/eic/site/csbfp-pfpec.nsf/eng/Home</p>
<p>Northern Ontario Heritage Fund – Enterprises North Job Creation Program</p>	<p>New and existing enterprises that will create jobs in Northern Ontario can be eligible for a maximum project funding that will generally not exceed 50% of eligible costs up to \$1 million. Up to one half of the NOHFC funding may be in the form of a conditional grant with the remainder in the form of a repayable loan. Eligible sectors include: agriculture, telecommunications, manufacturing, technology, forest products, mining, and resource-based, cultural, adventure, or nature-based tourism.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>

<p>Northern Ontario Heritage Fund – Private Sector Emerging Technology Grant</p>	<p>NOHFC may provide private sector companies with 50% of eligible costs in the following formats: non-repayable contributions of up to \$100,000; repayable loans of up to \$1 million or 50% of eligible project costs (whichever is less); or up to one half of the funding in the form of a conditional grant with the remainder in the form of a repayable loan. Eligible initiatives include: Information and communications technology projects; film development and production; staff training; value-added projects; marketing; biotechnology and life sciences projects; land servicing costs; capital project costs or intellectual property development.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>Northern Ontario Heritage Fund – Public Sector Emerging Technology Grant</p>	<p>NOHFC may provide public sector companies with a conditional grant, repayable loan or forgivable performance loan of generally up to 50 percent of eligible costs, normally not exceeding \$1 million per project. NOHFC may consider higher levels of assistance on a case-by-case basis. Eligible initiatives include: information & communications technology infrastructure; Centres of Excellence; film development and production; value-added products; capital project costs & intellectual property development; biotechnology and life sciences projects.</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
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<p>Northern Ontario Heritage Fund – Northern Energy Program</p>	<p>The NOHFC’s Northern Energy Program enables northern businesses and non-profit organizations to manage and reduce the costs of energy generation and conservation. The program has four distinct elements: Renewable Energy Planning, Renewable Energy Capital Cost-Differential Assistance, New Internal Energy Generation projects and Energy Conservation Pilot Projects. For more information to find out if you are eligible, please call, or visit the NOHFC website</p>	<p>Northern Ontario Heritage Fund Corporation 1-800-461-8329 www.nohfc.com</p>
<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) Standard Business Loan Program</p>	<p>LAMBAC now offers small business loans of up to \$150,000 to an existing small business owner wanting to expand his/her business or an entrepreneur wanting to start a business in the LaCloche-Manitoulin region, but in either case are unable to secure funding from traditional sources. Loans are subject to the interest rate set on the day of offer - they can be term or demand and seasonal payments can be negotiated (i.e. large payments in your season and smaller in your off-season). Currently the rate is 6.6% including life insurance. They also have a preferred rate of 5.1% including life insurance if you meet certain security criteria. All LAMBAC loans are open and can be repaid without penalty at any time.</p>	<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org</p>
<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) Larger Business Loan Program</p>	<p>Special loans are available to larger businesses to a maximum of \$500,000 through the North Eastern Ontario Investment Pool network. LAMBAC, as a member of this network, can process your loan application. It will be reviewed by an independent analyst; therefore, the process will take a little longer than their standard loan. All other terms are similar to the standard loan offer (see above).</p>	<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org</p>
<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) Micro Loan Program</p>	<p>Micro loans to a maximum of \$5,000 repayable over 36 months are available to any business, large or small. These loans are reviewed within the office and approved by the Manager. The application is short and the funds can be disbursed quickly.</p>	<p>LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org</p>

BDC Subordinate Financing	An innovative form of financing that combines the characteristics of term financing and venture capital. Businesses with strong growth potential and high quality management may be eligible for quasi-equity financing between \$250,000 and \$10 million for expansion and market development projects. Repayment is flexible and is tied.	Business Development Bank of Canada 705-670-6482 www.bdc.ca
BDC Innovation Financing	Up to \$250,000 to help innovative businesses position themselves to take advantage of new markets and new technologies available to today's global players.	Business Development Bank of Canada 705-670-6482 www.bdc.ca
BDC Term Financing	Flexible term financing for a variety of commercially viable projects, including expansion projects, plant overhauls, the purchase of existing businesses and the acquisition of fixed assets. In some cases, financing may be used to reconstitute working capital depleted by capital expenditures or to finance sales growth. Start-up financing of up to \$100,000 for fixed assets and leaseholds with a repayment period of a maximum of 6 years. The payments are tailored to cash flow and carry a fixed or floating interest rate in the range of prime plus 3-7%. There is a four-step program that must be followed: Preparation, Management Support, Financing, and Ongoing Support. Taking security on principal residence is not allowed. Bars with alcohol sales more than 50% are not accepted.	Business Development Bank of Canada 705-670-6482 www.bdc.ca
BDC Working Capital	BDC's working capital solutions complement your existing line of credit and help provide you with the cash flow to fuel your growth. Offering flexible repayment terms and up to \$250,000 long-term financing, BDC can be a winning partner for success. Eligible businesses are those with: an existing line of credit with a chartered bank or credit union/caisse populaire; a normal level of working capital assistance from conventional sources; an experienced management team and solid profit history; projected growth sales and good profit potential; review engagement or audited year-end financial statements.	Business Development Bank of Canada 705-670-6482 www.bdc.com

BDC Venture Capital	BDC Venture capital is a major venture capital investor in Canada, active at every stage of the company's development cycle, from seed through expansion, with a focus on technology-based businesses that have high growth potential and that are positioned to become dominant players in their markets.	Business Development Bank of Canada 705-670-6482 www.bdc.com
TD Canada Trust Interest Only Term Loan	Finance equipment with the Interest Only Term Loan. With the Interest Only Term Loan, you can invest in your business today and defer principal repayments for up to 12 months.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/agriculture
TD Canada Trust Business Mortgage	If you are looking to finance a new property, expand existing premises, or consolidate your business debts, a TD Canada Trust Business Mortgage can be a flexible way to achieve your goal.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/smallbusiness/bus_mort.jsp
TD Canada Trust Business Line of Credit	Offers you flexible credit to meet your day-to-day operating needs.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/smallbusiness/cred_line.jsp
TD Canada Trust Small Business Loan	Provides an excellent way to finance purchases, make improvements to assets, and expand your business.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/smallbusiness/cred_csbfl.jsp
TD Venture Line of Credit Visa Card	Gives you access to an operating line of credit with convenient credit card access.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/tdvisa/venture.jsp
TD Canada Trust U.S. Dollar Business Line of Credit	Offers you flexible credit to meet your day-to-day U.S. Dollar banking needs.	TD Canada Trust 705-869-3051 www.tdcanadatrust.com/smallbusiness/USbanking/usd_loc.jsp
RBC Visa CreditLine	A \$50,000 line of credit, which is secured as a normal line of credit (cash or real estate) and with an interest rate of prime plus 0.9% to 6.9%. There is a 2% minimum monthly plus interest – it acts like a credit card.	RBC Royal Bank 705-869-3241 www.rbcroyalbank.com/business/financing/creditline.html

<p>RBC Operating Line of Credit</p>	<p>A line of credit, starting at \$5,000, which is based on the personal credit worthiness of the applicants/owners of the business as well as that of the business. Low monthly fee of \$15 for the credit line. Automatic transfer of surplus deposit balances to your outstanding credit line for an additional \$10 per month. Interest is to be covered through your regular deposits made to your Royal Bank Business Deposit Account. Minimum monthly deposits must cover the cost of the interest. The interest paid on your Royal Bank OperatingLine is based in the Royal Bank Prime rate plus a premium depending on your credit history.</p>	<p>RBC Royal Bank 705-869-3241 www.rbcroyalbank.com/business/financing/operating-lines-of-credit.html</p>
<p>RBC Commercial Mortgage</p>	<p>A commercial mortgage provides funding over \$1,000,000 for long-term financing of income producing properties. Variable and fixed rates are available. Variable rate option (prime-based) can be converted to fixed rate option. Mortgages are available for a maximum of 5 years (10 years for CMHC-insured properties). Multi-residential buildings may be amortized over 25 years (CMHC- insured may be up to 35 years). Other types of property may be amortized over 20 years.</p>	<p>RBC Royal Bank 705-869-3241 www.rbcroyalbank.com/business/financing/commercial-mortgages.html</p>
<p>RBC Business Overdraft Protection</p>	<p>Subject to credit approval, overdraft protection provides between \$500 and \$5000 of protection for most bank accounts.</p>	<p>RBC Royal Bank 705-869-3241 www.rbcroyalbank.com/products/deposits/overdraft-protection.html</p>

Credit Union Commercial Mortgages & Term Loans	<p>Through Espanola & District Credit Union's Commercial Services Department, they can provide financing to:</p> <ul style="list-style-type: none"> • purchase land and buildings • renovate and expand existing buildings • purchase equipment • refinance <p>Their services include commercial mortgages and commercial loans at competitive rates and fees structured to meet the needs of each individual business. They offer payment options from weekly to annual, fixed or variable rates, flexible terms and conditions.</p>	Espanola & District Credit Union Limited 705-869-3001 www.espanolacu.com
Credit Union Commercial Line of Credit	<p>Directly linked to your Business Account, once established, this option allows business members immediate access to credit should the balance fluctuate into a negative amount, without having to transfer funds from one account to another, and without an additional service fee. Interest is payable monthly, if applicable. Rates are variable and move with EDCUL prime.</p>	Espanola & District Credit Union Limited 705-869-3001 www.espanolacu.com
Desjardins Visa Business Freedom Solution	<p>This unique product is only available exclusively to Desjardins Caisse Populaire Members. This 3-in-1 financing package tailored to small and medium enterprises, professionals and the self-employed. Business Freedom Solutions allows you to get the benefits of a financing tool that is complete, economical, convenient and easy.</p>	Caisse populaire Vermillion Business Centre 705-869-2317 www.desjardins.com/en/entreprises/solutions/cartes/solutions-libre-affaire
Desjardins Term Financing	<p>For loans of \$50,000 or more, purchase equipment, real estate, expand, your business, etc... Choose from a fixed or variable rate, open or closed term. Terms duration, interest rates, and set up fees vary depending on the asset being financed and amount of the loan.</p>	Caisse populaire Vermillion Business Centre 705-869-2317 www.desjardins.com/en/entreprises/solutions/financement/court-terme
Desjardins Operating Line of Credit	<p>For revolving credit of \$50,000 or more to fund inventory, accounts payable, etc... Variable rate fluctuates with Prime rate. Interest rates, and set up fees vary depending on the asset being financed and amount of the financing.</p>	Caisse populaire Vermillion Business Centre 705-869-2317 www.desjardins.com/en/entreprises/solutions/financement/court-terme/exploitation.jsp

YOUTH LENDING PROGRAM

Program	Description	Contact Information
CYBF(Canadian Youth Business Foundation)	LAMBAC can help young people access a loan program for young entrepreneurs. An unsecured loan of up to \$15,000 is possible and the entrepreneur is matched with a mentor to help develop the new business. Under some circumstances LAMBAC may contribute matching funds.	LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org/index.php/en/lacloche-manitoulin-business-development-programs/business-loans-program

EMPLOYMENT PROGRAMS

Program	Description	Contact Information
Targeted Wage Subsidy Program	Human Resources and Skills Development Canada supports several Employment Programs to help unemployed and underemployed Canadians, including those facing barriers to employment. The Government of Canada also provides funding to provinces and territories for skills and employment training programs through Labour Market Development Agreements.	Service Canada 705-869-7030 www.servicecanada.gc.ca/eng/epb/ebsm/index.shtml
Summer Job Service	Offers Ontario youth free job search and self-marketing services. The program offers employers at \$2/hour wage subsidy for businesses and community organizations that employ students for the summer (from April 1 st to September 30 th). To qualify, students must be aged 15 to 30 and planning to return to school in the fall. Businesses and farms as well as not-for-profit and other community organizations can apply to receive the hiring incentive.	Cambrian College www.cambriancollege.ca 705-869-4113 Ministry of Northern Development and Mines 705-869-1532 Summer Job Service www.tcu.gov.on.ca/eng/jobseekers/sjs.html
Opportunities Fund	Provides wage subsidies for hiring people with disabilities. Also provides qualified workers and screening as well as on-site support for employers and workers.	Service Canada 705-869-7030 www.hrsdc.gc.ca
Ontario Disability Support Program	The Ontario Disability Support Program Income Support helps people with disabilities get ready for work and find a job, or start their own business.	Ministry of Community and Social Services 1-800-461-1167 www.mcscs.gov.on.ca

Career Focus	Provides funding for employers to help post-secondary graduates aged 15-30 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.	Service Canada 705-869-7030 www.servicecanada.gc.ca
Self-Employment Benefit (SEB)	People on Employment Insurance (EI) interested in entrepreneurship may be eligible for the Self-Employment Benefit (SEB) Program that they deliver on behalf of Employment Ontario. This Employment Ontario program is funded in part by the Government of Canada. To facilitate the transition to self-employment, the SEB Program provides income support, training and consultation to qualified EI recipients who have a viable business idea. Specifically, the SEB Program provides program information, orientation, Ten-week business plan development phase and mentoring and business counselling for qualified participants.	LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org/index.php/en/lacloche-manitoulin-business-development-programs/lacloche-manitoulin-business-services
Canada Summer Jobs	Canada Summer Jobs is a government initiative that provides funding to help employers create summer job opportunities for students. It is designed to focus on local priorities while helping both students and their communities. This initiative provides work experiences for students, supports organizations, including those that provide important community services and recognizes that local circumstances, community needs and priorities vary widely. Canada Summer Jobs encourages not-for-profit organizations, public-sector employers and small businesses with 50 or fewer employees to create jobs that not only meet their needs, but also benefit students looking to gain work experiences. The deadline is usually the end of February.	Service Canada 705-869-7030 1-800-935-5555 or 1-800-926-9105 www.servicecanada.gc.ca

<p>Job Connect</p>	<p>Job Connect provides assistance with career planning and job-search techniques, work experience placements, and on-the-job training for Ontarians, primarily young people, to gain the skills and knowledge to find and keep jobs. Training subsidies to a max of \$4.00/ hour (conditions apply). The positions must be full-time and have Workplace Safety and Insurance coverage.</p>	<p>Cambrian College Job Connect 705-869-4113 www.cambrianjobconnect.ca</p>
<p>Premium Reduction Program</p>	<p>The Premium Reduction Program allows employers to pay Employment Insurance premiums at a reduced rate if their employees are covered by a short term disability plan that meets certain requirements set by Human Resources and Skills Development Canada. To be considered for a premium reduction, a plan that provides short-term disability benefits to employees must: provide at least 15 weeks for 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.</p>	<p>Service Canada 705-869-7030 www.servicecanada.gc.ca/eng/cs/prp/0200_000.shtml</p>

TAX CREDITS		
Program	Description	Contact Information
Ontario Cooperative Education Tax Credit	The Co-operative Education Tax Credit (CETC) is a refundable tax credit. It is available to employers who hire students enrolled in a co-operative education program at an Ontario university or college. The Canada Revenue Agency (CRA) administers the program on behalf of Ontario through the federal income tax system. The CETC is based on salaries and wages paid to a student in a co-operative education work placement. The maximum credit for each work placement is \$3,000. Most work placements are for a minimum employment period of 10 weeks up to a maximum of four months.	Ministry of Revenue – Credits, Benefits and Incentives Division 1-866-668-8297 www.rev.gov.on.ca/english/credit/cetc/index.html
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 www.omdc.on.ca
TRAINING PROGRAMS		
Program	Description	Contact Information
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.	LaCloche Manitoulin Business Assistance Corporation (LAMBAC) 705-869-3656 1-800-461-5131 www.lambac.org The Regional Business Centre 705-647-4455 1-800-668-7582 ext.4633 www.regionalbusiness.ca Town of Espanola Economic Development 705-869-1087 www.town.espanola.on.ca

Ontario Works	Designed to work with business owners seeking to hire employees. Ontario Works is a proven recruitment alternative that will provide employers with capable and motivated candidates.	Ontario Works 705-862-7850 www.mcass.gov.on.ca/en/mcass/programs/social/ow/
Adult Continuing Education	Support services include counseling, tutoring, financial aid, employment assistance and skills development.	Cambrian College Continuing Education Centre 705-566-8101 x. 7542 Laurentian University’s Centre for Continuing Education 1-705-675-1151 www.laurentian.ca College Boreal – Education permanente 1-800-361-6673 or 705-560-6673 x. 602 www.borealc.on.ca
Assistance with Finding Employment	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.	Cambrian College Employment Services 705-869-4113 www.cambriancollege.ca Service Canada 705-869-7030 www.servicecanada.gc.ca

RESEARCH AND DEVELOPMENT GRANTS/TAX INCENTIVES

Program	Description	Contact Information
Scientific Research & Experimental Development Program	A federal tax incentive program to encourage 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. The SR&ED program is the largest single source of federal government support for industrial research and development. Claimants can apply for SR&ED investment tax credits for expenditures such as wages, materials, machinery, equipment, some overhead, and SR&ED contracts.	Canada Revenue Agency SR&ED Program 1-800-267-6999 www.cra-arc.gc.ca/txcrdt/sred-rsde/bts-eng.html
Ontario Innovation Tax Credit	To foster development of growing innovative firms, Ontario provides a 10% refundable tax credit for small/medium sized Canadian Controlled Private Corporations performing R&D.	Canada Business 1-888-745-8888 www.canadabusiness.ca/eng/summary/2873/
Ontario Business Research Institute Tax Credit	The Ontario Business Research Institute Tax Credit (OBRITC) is a 20% refundable tax credit for SR&ED expenses incurred in Ontario under an eligible contract with an ERI. Qualifying expenditures are capped at \$20 million annually. The maximum annual credit is \$4 million. It is available to a qualifying corporation that performs scientific research and experimental development (SR&ED) in Ontario under a contract with an eligible research institute (ERI). The Canada Revenue Agency (CRA) administers the program on behalf of Ontario through the federal income tax system. Small businesses may claim the OBRITC in addition to the Ontario Innovation Tax Credit.	Ministry of Revenue Tax Advisory Services Branch – Corporations Tax Section 1-866-668-8297 www.rev.gov.on.ca/english/credit/obritc
Canadian Institute of Health Research	The Canadian Institute of Health Research is the major federal agency responsible for funding health research in Canada. There are numerous programs available.	Canadian Institute of Health Research 613-941-2672 or 1-888-603-4178 www.cihr-irsc.gc.ca

Networks of Centres of Excellence (NCE)	Networks of Centres of Excellence are unique partnerships among universities, industry, government and not-for-profit organizations aimed at turning Canadian research and entrepreneurial talent into economic and social benefits for all Canadians. Three Canadian federal granting agencies – The Canadian Institute of Health Research (CIHR), The National Sciences and Engineering Research Council of Canada (NSERC), and the Social Sciences and Humanities Research Council of Canada (SSHRC) – and Industry Canada combine their efforts to support and oversee the NCE initiative.	Networks of Centres of Excellence 613-995-6010 www.nce.gc.ca
Ontario Centres of Excellence	Companies partner with the networks to access research, technologies and scientists, and to train graduate students.	Ontario Centres of Excellence 416-861-1092 1-866-759-6014 www.oce-ontario.org
Natural Sciences & Engineering Research Council of Canada (NSERC)	NSERC's role is to make investments in people, discovery and innovation for the benefit of all Canadians. It invests in people by supporting more than 20,000 university students and postdoctoral fellows in their advanced studies. It promotes discovery by funding nearly 11,800 university professors every year. It helps make innovation happen by encouraging about 1,400 Canadian companies to invest in university research and training.	Natural Sciences & Engineering Research Council of Canada (NSERC) 613-995-4273 www.nserc.gc.ca
Canada Foundation for Innovation	This foundation covers up to 40% of a project's infrastructure costs which can be used for research and development infrastructure costs in partnership with universities, colleges, research hospitals, and non-profit research institutions.	Canada Foundation for Innovation 613-947-6496 www.nserc.gc.ca
Going Global Innovation	Covers up to 50% of eligible cost ranging from a minimum of \$5,000 to a maximum of \$75,000. GGI pays eligible expenses for Canadian researchers to meet with key research and development players in foreign countries who are pursuing collaborative opportunities.	Foreign Affairs and International Trade Canada 1-800-267-8376 www.tradecommissioner.gc.ca/eng/science/going_global.jsp

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 647-258-0381 ext. 221 www.htx.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 www.marsdd.com
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 www.mri.gov.on.ca/english/programs/default.asp
Ontario Innovation Demonstration Fund	IDF will provide financial support covering up to 50 percent of eligible costs for approved Eligible Projects that have as their goal commercialization. The funding ranges from a minimum of \$100,000 to a maximum of \$4,000,000 per project.	Ministry of Research & Innovation Commercialization Branch 416-326-8458 www.mri.gov.on.ca/english/programs/idf/guidelines.asp
Ontario Venture Capital Fund	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 www.ovcf.com/FundFinder/FundFinder/tabid/78/Default.aspx

PARTNERSHIPS, INTERNSHIPS AND APPRENTICESHIPS

Program	Description	Contact Information
<p>FedNor’s Youth Internship – Not-For-Profit Fund</p>	<p>This initiative is designed to provide recent college and university graduates with education-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 will contribute 90% of the requested amount up to \$27,500.</p>	<p>FedNor 705-474-0400 www.business-central.ca/studentemployment/studentemployment.php?id=136</p>
<p>FedNor’s Youth Internship – Private Sector Program</p>	<p>This initiative is designed to 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. FedNor will contribute 50% of the requested amount up to \$27,500.</p>	<p>FedNor 705-474-0400 www.business-central.ca/studentemployment/studentemployment.php?id=136</p>

<p>Northern Ontario Heritage Fund – Youth Internship and Co-op Program</p>	<p>This program provides wage subsidies to help Northern Ontario employers invest in our young workforce. Private and public sector employers in Northern Ontario involved in the following areas: health care, social services, value-added manufacturing, emerging technologies, environmental sciences, and other activities that will result in an economic or social development advantage for Northern Ontario.</p> <p>Co-op placements may receive a contribution of up to 50% or a wage subsidy to a maximum of \$6.00 per hour.</p> <p>Internships may receive up to 50% of a recent Northern Ontario graduate’s salary to a maximum of \$27,500 annually (private sector), or up to 90% of a recent Northern Ontario graduate’s salary to a maximum of \$27,500 annually (public sector).</p>	<p>Northern Ontario Heritage Fund Corporation 1-705-945-6700 1-800-461-8329 www.mndmf.gov.on.ca/nohfc/programs/youth_internship_and_co-op_e.asp</p>
<p>Job Creation Partnership</p>	<p>Provides unemployed individuals with opportunities to maintain or enhance job skills. At the end of their participation (up to 52 weeks), clients will have recent work experience to add to their resumes and this, together with the networking which participants are able to do while on a project, increases their chances of successfully finding long-term employment. Businesses, not-for-profit organizations, crown corporations, municipal and provincial government, band/tribal councils, and public health and education institutions are eligible for sponsorship.</p>	<p>Service Canada 705-869-7030 www.servicecanada.gc.ca</p> <p>Human Resources and Skills Development Canada 705-670-6677 www.hrsdc.gc.ca</p>
<p>Career Edge</p>	<p>The Career Edge internship program provides entry-level work experience for university or college graduates eager to put their education to work, while offering employers the unlimited potential that comes with hiring bright, young talent. These internships are paid positions that last from 6 to 12 months.</p>	<p>Career Edge 416-977-EDGE (3343) or 1-888-507-EDGE(3343) www.careeredge.ca</p>

<p>Internship Program with Innovative Small and Medium-Sized Enterprises</p>	<p>This Program provides financial assistance to innovative small and medium-sized enterprises in Canada to hire post-secondary science, engineering, technology, business and liberal arts graduates. Graduates work on innovative projects within the small and medium-sized enterprise environment and may participate in research, development and commercialization of technologies. In some cases, small and medium-sized enterprises may be collaborating with a National Research Council of Canada (NRC) institute or with the Industry Canada Communications Research Centre. In addition to meeting the needs of innovative small and medium-sized enterprises, this Program facilitates the transition of highly skilled young people to a rapidly changing labour market.</p>	<p>National Research Program 613-993-9101 or 1-877-672-2672 www.nrc-cnrc.gc.ca/eng/services/irap/youth-initiatives.html</p>
<p>Ontario Youth Apprenticeship Program</p>	<p>OYAP is a School to Work program that opens the door for students to explore and work in apprenticeship occupations starting in Grade 11 or Grade 12 through the Cooperative Education program. Students have an opportunity to become registered apprentices and work towards becoming certified journeypersons in a skilled trade while completing their secondary school diplomas.</p>	<p>Ontario Youth Apprenticeship Program www.oyap.com/index.cfm?fuseaction=homepage&language=E</p>
<p>Apprenticeship</p>	<p>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 centre.</p>	<p>Cambrian College Job Connect 705-869-4113 www.cambrianjobconnect.ca</p>

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 Benefits.	Service Canada 705-869-7030 www.servicecanada.gc.ca
Employer Signing Bonus	Provides up to \$2,000 bonus for an employer who hires and registers an apprenticeship scholarship candidate as an apprentice. The candidate must be a youth under 25 years of age who has left school and requires upgrading to meet the registration standards for apprenticeship training.	Ministry of Training, Colleges and Universities 1-800-387-5656 www.tcu.gov.on.ca/eng/employers/emp_bonus.html

GOVERNMENT WEBSITES FOR FUNDING

Program	Description	Contact Information
Provincial – Ontario	An online directory of select Government Programs with detailed program descriptions, eligibility criteria and contact details.	Province of Ontario 416-313-3469 or 1-800-819-8701 www.sse.gov.on.ca/medt/investinontario/en/Pages/default.aspx
Federal – Canada Sources of Financing	“Sources of Financing” can help you locate traditional or alternative sources of financing 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 financing.	Canada Business 1-888-576-4444 www.canadabusiness.ca/eng

FINANCING FYI

Tips provided by the (Sudbury) Regional Business Centre

Know Your Financing Options:

- Personal Investment – Contributing your own cash and/or collateral towards the business.
- 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; therefore, it is important 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 wages/salaries and equipment. Usually conditional funding and usually only provides a percentage of the required amount.
- Bank Loans, Lines of Credit, or Mortgages – Most common sources of funding. Shop around and consider payback periods, interest payments and conditional requirements. Usually, at least 10% of the requested amount must be personally contributed - either in assets or cash. Note: designed for manufacturing, distribution, services and tourism sectors, not including retail businesses.

Additionally:

- 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.
- Support your plan with feasibility studies.
- Complete a comprehensive financial analysis: financial 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 six factors (understanding these factors will help you prepare):

1. Management

- a. Personal characteristics
- b. History
- c. Abilities of owner
- d. Operator
- e. Experience
- f. Previous success in the industry
- g. Personal credit history

2. Earnings/Potential earnings

- a. If it is an existing business, is it profitable?
- b. Is there sufficient cash flow?
- c. If it is a start-up, do the numbers make sense?
- d. Can the business service its debt?

3. Investment

- a. How much has the owner/operator personally contributed? Investment shows commitment.

4. Security

- a. Does the owner/operator have assets/collateral to back up the loan?
- b. You may not require 100% security, but it shows stability and previous success.

5. Feasibility

- a. What is your business?
- b. Is there a demand for your product(s) or services?
- c. How is the demand justified?
- d. Show your research and provide valid sources ie. Statistics Canada

6. Repayment ability

- a. Debt to Equity = total liabilities/shareholders' equity
 - i. Creditors prefer lower ratios.
- b. Quick Ratio = quick assets \times current liabilities [Quick assets = current assets-stocks]
 - i. Demonstrates immediate debt coverage.

DID YOU KNOW...?

- If you have gone bankrupt in the last 7 years, a bank will not lend money to you.
- Restaurants have a very high failure rate: 90% (in the first three years).
- How you present yourself and your business will have a strong bearing on how you are treated at the bank.
- Banks like franchises – they are proven business systems with history and future.
- Banks like owners with personal equity 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 completed your research.