

BUSINESS GROWTH PROGRAM



Program Description

The Business Growth Program provides support for the following:

- **Development and Commercialization** for research and development (R&D) in Newfoundland and Labrador to enhance the capacity to overcome technical challenges and reduce financial risk; enable quick development of new or improved products, services and processes; or build collaborative R&D partnerships with industry, educational institutions and research facilities.
- **Knowledge and Technical Assistance** for fundamental business skills and access to expertise to increase competitiveness by enhancing critical employee skills; or acquiring external technical and advisory services.
- **Productivity Improvement and Innovation** for incremental firm-level technology investments or innovative enhancements for continuous improvement and enterprise efficiency through process innovation; technology transfer; adoption of digitalization technologies for critical business processes; and support for the establishment of Intellectual Property Rights through patent searches and certification registration.
- **Growth and Internationalization** for increased market development and expansion, international trade activity, and accelerated growth via support for market research, market readiness; market development; marketing plans; product and service demonstrations; participation in trade missions; pitch opportunities; and pursuit of international joint ventures.

Available Support with Financial Assistance

The Business Growth Program normally provides non-repayable contributions up to 50 per cent of eligible costs to a maximum of \$200,000 over 24 months (\$100,000 per year) per project, per company. Development and Commercialization projects, however, may be considered to a higher maximum normally up to \$750,000 over multiple years at varying amounts per year.

Eligible Applicants

Eligible applicants must be businesses that are either:

- Growth-focused, innovative firms including sole proprietors, partnerships or corporations operating within Newfoundland and Labrador that demonstrate commercial viability; or
- Co-operatives or non-profit organizations operating within Newfoundland and Labrador that demonstrate an ability to generate commercial revenue or are pursuing international trade or economic development opportunities.

To qualify for assistance, eligible applicants must demonstrate:

- Ability to undertake the work identified in the project proposal;
- Ability to access the financial capital required to complete the project; and
- Good standing with the Government of Newfoundland and Labrador.

Detailed listing of Economic Development Officers located throughout the province is available at gov.nl.ca/iet/departement/contact/#roffices

For St. John's and surrounding area visit: gov.nl.ca/iet/departement/contact/#bg

Regional Offices

Labrador:	709.896.2400
Western:	709.637.2628
Central:	709.256.1480
Eastern:	709.466.4170
Avalon:	709.729.6123

Please see program website or contact us for more information – IET@gov.nl.ca

gov.nl.ca/iet

