

Are you getting all the grants and tax credits you're entitled to?

Elliot Schiller

Here's what you need to know to get the most from government funding

Just recently, Innovation, Science and Economic Development Canada announced that it will provide \$950 million to five innovation superclusters spaced evenly across the country. The Ontario Supercluster, referred to as the Advanced Manufacturing Supercluster, specifically highlights 3D printing innovation funding, an area of great interest to print shops.

One serious oversight that small- to medium-sized businesses make when they're looking for funding is to rely solely on bank loans, tax credits, or private investment dollars to fund their growth and development. But these aren't the only options available to you – as noted in the example above, the federal and provincial governments across the country offer substantial funding in the form of grants. While some grants require an eventual repayment of some amount, or a payment in kind, many grants do not require any payback.

What are common misconceptions around funding?

Even companies that secure tax credits on a yearly basis from programs like Scientific Research and Experimental Development (SR&ED) don't realize that there are many other grants they could be eligible for that do not jeopardize their current funding. Your best strategy is to apply for multiple grants every year, or you could risk leaving money on the table. Another common misconception, especially among non-domestic manufacturing companies is that grants are only for non-profit or R&D-based companies. That's simply not true.

In Canada, there are roughly 1,800 to 2,200 programs available to corporations. If your company already receives SR&ED tax credits, surely you're noticing that there's a shift happening. You seem to be getting less funding for the same dollars spent on R&D. That's because, over the past five years, the SR&ED program budget has decreased by almost 20%, varying by province and type of organization. The good news is, not all of those budget savings are going back into the governments' pocketbook. The federal government is strategically redirecting the money into other grant programs.

What prevents organizations from securing funding?

It often comes down to lack of planning, available time, and know-how. Lack of planning is the key issue. Most companies don't include government funding in their financial and

business plans, and that's a mistake. It's important to set aside time to find the right programs, develop a strategy, and submit early enough to secure grants. If you don't have a plan in place, you could be walking away from money. Government funding seems so nebulous that many companies don't touch it and it can be difficult for non-specialists to navigate. But if you don't take advantage of the funding that's available, your competitors will.

How can businesses secure the funding they need?

Every program has different funding requirements, so you need to understand the criteria and integrate that information into your business planning. Build relationships with grant program managers so you can gain access to the right information. Subscribe to all government mailing lists on funding and assign someone within your organization to review the material. Don't make the mistake of relying on funding from years past; just because you received a grant last year doesn't mean that funding will continue, or continue at the same level. Failure is a part of the process and you should never stop applying for grants.

Do any industries have a distinct advantage right now?

All industries are able to receive government funding, but the current government in Ottawa has set green initiatives, exporting and innovation as top priorities. Regionally, there are programs for rural areas, and there are socioeconomic programs that support female entrepreneurs, youth, indigenous peoples and individuals with disabilities. While some grants are industry specific, such as automotive, agri-food, and health sciences, others are focused on activities like R&D, hiring, training, large capital expenditures, export, and infrastructure investments.

If you're not applying for multiple grants each year, you're missing out on potential dollars for your business and giving your competitors an unfair advantage.



Elliot Schiller is a Director at Toronto's Teeger Schiller Inc., a firm specializing in government funding and systems selection/implementation. His clients receive over \$5 million annually to support ongoing business innovation. E-mail eschiller@teegerschiller.com, visit www.FundingHelp.ca or phone 1-888-816-0222 Ext. 102

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David Teeger

Director

David Teeger C.A., C.A. (S.A.) graduated as a Chartered Accountant in South Africa, and upon arrival in Canada he obtained his Canadian C.A. designation and joined Richter & Associates, a management consulting firm, where he concentrated his practice on various business sectors including household goods, fashion, automotive parts, public associations, and retail chains. He performed many roles in his 15 years at Richter, including managing the professional services organization in North America and all business operations throughout Europe.

David's professional capabilities include computer audits, feasibility studies, system analyses and assistance in the selection, negotiation and implementation of computerized solutions.

As a founding partner of Teeger Schiller Inc., he has focused his practice on consulting to management. His team of professionals has helped businesses select and successfully install a variety of ERP business solutions and add-on systems including business intelligence solutions to give new life to existing computer systems. David's clients not only rely on him to successfully manage the implementation of their new systems, but to manage the change that occurs in their organizations as a result of the use of these new tools.



Elliot Schiller

Director

Elliot Schiller, Ph.D., C.M.C. began his career as a Chemical Engineer working for Grumman Aircraft, in Long Island, New York. He obtained his Ph.D. at the University of Pittsburgh with funding from the U.S. Atomic Energy Commission, and, after being awarded a Presidential Fellowship, he went on to perform research and development activities at Brookhaven National Laboratory.

Since coming to Canada, he has primarily assisted consumer products and retail organizations in a variety of strategic management initiatives, traveling around the globe on behalf of his clients. In 1987, Elliot joined Richter & Associates, and it is here that he first met David Teeger.

As a founding partner of Teeger Schiller Inc., he has focused the SR&ED / Grant Division on obtaining grants and tax incentives for over 100 companies in the small to medium sized business sector. His team has provided services to the discrete / processing manufacturing, material development, textiles, apparel, automotive and computer sciences sectors. Annually, Teeger Schiller Inc. secures more than \$5 million in government funding to assist its clients in having their business initiatives supported by government funding.



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