

Business Development Program

Developing Your Innovative Ideas

How can the Atlantic Canada Opportunities Agency help?

The Atlantic Canada Opportunities Agency (ACOA) Business Development Program can provide an interest-free, provisionally repayable loan of up to 75 per cent of the eligible costs of developing new or improved products, services and processes.

Eligible costs may include:

- labour costs for engineers, scientists, technicians, draftsmen, market analysts, researchers and shop labour essential to the project;
- materials purchased specifically for the project or issued from your inventory and used to produce sample products, prototypes or pilot plants;
- special-purpose equipment purchased or constructed exclusively for your project, and associated rental and lease costs;
- travel costs incurred solely for your project, excluding entertainment costs;
- costs related to defining specifications of your products, service or process, including the use of sub-contracts and consultants;
- other allowable costs include: testing services, patents, leased space, acquiring the rights to a technology, the preparation of a first-user manual, and marketing and feasibility studies;
- acquisition of leading edge technology that is new to the applicant and will improve performance and productivity.

Will your idea qualify for assistance?

Your idea should meet the following tests:

- introduce a new or improved technology, product, service or process;

- have good potential for commercial success. This means having a plan which sets out the steps necessary to translate your idea into profits. This includes product testing, identification of a market, sufficient financing to complete the project, and identification of new skills that may be required by management and employees;
- successful development of your idea should contribute to the economy of the region;
- capability to repay ACOA's interest-free loan on a schedule tailored to your project that could include repayment based on royalties once the project is successful.

Environmental assessment

As part of its project assessment process, ACOA requires that all projects conform with the environmental guidelines set out in the *Canadian Environmental Assessment Act*.

Let's talk

To find out more about ACOA's innovation assistance, as well as other eligible activities associated with the establishment, expansion or modernization of your business, contact your local ACOA office:

New Brunswick: 1-800-561-4030

Prince Edward Island: 1-800-871-2596

Newfoundland and Labrador: 1-800-668-1010

Nova Scotia: 1-800-565-1228

Enterprise Cape Breton Corporation: 1-800-705-3926

ACOA Web site: www.acoa.gc.ca

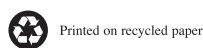
When re-ordering, please quote:

ISBN Number: 0-662-64634-7

Catalogue Number: C89-4/27-2-2001E

ACOA: 2005-08

ACOA is committed to protecting the environment of this region by promoting sustainable businesses and communities in Atlantic Canada.



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