



Canadian Business Funding Guide

Discover How to Use
Canadian Government Funding



Introduction to Government Funding



Accessing government funding can be intimidating for business owners that are not familiar with the process. Understanding the types of funding available, how it's distributed from the funding body to recipients, and who can apply for the programs is a time consuming and resource intensive process that many businesses choose to avoid altogether.

In fact, a report by PwC indicates that **48% of businesses** do not receive government funding of any kind and choose to finance their business operations through less efficient, more costly methods.

This statistic is alarming, since funding programs are designed to help businesses act on strategic growth priorities and improve competitive positioning. By not accessing government funding, companies are at risk of growing too slowly and having cash flow shortages whenever projects need to be completed.

Both federally and provincially, Canadian governments allocate money to provide small businesses with government grants, repayable funding, vouchers, and tax incentives. These [funding types](#) are often used by businesses to extend their cash flow and execute projects at a scale and speed that they would not be able to accomplish independently. Funding-eligible project themes typically include:

Hiring & Training



Research & Development



Business Expansion & Exporting



Capital & Technology Adoption



To be successful with government funding, the key is knowing which program(s) to apply for and how to navigate the application process. While planning and application can be done internally, there are also advantages in receiving support throughout the process.

Carefully consider all options before getting started and remember that funding requires a proactive focus. Businesses need to develop a compelling proposal that speaks about upcoming opportunities.

Get Started with Government Funding

[Compare Funding Types](#)

Understand the unique properties of Canadian government funding, including grants, loans, and tax incentives, and find which funding type best assists your business' projects and timelines.

[Government Funding Calculator](#)

Is your business eligible for funding? How much funding can you receive for upcoming projects? Use this resource to plan funding-eligible spends and identify the value of government funding available for your strategic initiatives.

[The Business Funding Cycle \(Infographic\)](#)

Businesses are in a constant cycle of investment and development. Understand how government funding enables growth while reducing impact on cash flow.

Find Government Funding Programs

Explore government funding for initiatives such as:

- [Hiring & Training](#)
- [Research & Development](#)
- [Business Expansion & Exporting](#)
- [Capital & Technology Adoption](#)

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Mentor Works Ltd. is dedicated to accelerating small businesses' growth through government funding support. We create and implement customized funding strategies and assist with the application process to optimize funding potential.

We offer this guide to help de-mystify the government funding landscape and show the opportunity it provides. If you're interested in learning more, please contact Mentor Works for a complimentary Discovery Session where we can suggest programs to support your business' upcoming strategic growth projects.



Sources of Funding

Management Issues Report

According to survey results compiled by the Canadian Manufacturers & Exporters (CME) association, SMEs ranked the following challenges among the most difficult facing their business:

- Attracting/retaining skilled labour
- Finding clients and partners
- Developing international markets
- Implementing digital technologies
- Developing new products/services

Respondents expressed interest in government funding programs that:

- Attract and retain skilled labour
- Offset labour costs
- Strengthen training and skills dev.
- Lower energy costs
- Support investments in equipment
- Help invest in exploratory research
- Lead to product commercialization
- Improve access to foreign markets
- Prioritize Canadian products and services for federal and provincial procurement

The Management Issues Survey (MIS) is a bi-annual publication gauging the opportunities and challenges of Canada's manufacturing and exporting firms.

Government funding is provided by federal, provincial, and municipal sources. Each funding source caters to their region's most significant challenges and opportunities by providing funding support to diversify the business' financial risk. Often, federal funds are distributed provincially and each provincial variant will have its own purpose for the program. This leads to different project focuses, eligible expenses, timelines, and contribution amounts.

The range of funding programs available are targeted to regional segments across the country, local needs, priority industries, and other factors that create the funding focus areas and job creation targets. For example, agricultural companies that operate in Western Canada have different needs than Ontario's technology innovation companies.

Having funding programs which are tailored to provide the greatest economic benefit to the greatest number of businesses is critical to the success of government funding. However, some programs provide a national focus and businesses across Canada may be eligible for funding if they know where to look and how to navigate the funding arena.

Federal Funding (National)

Federal funding is released by the Government of Canada. These programs typically allow applicants from all provinces and territories. There are a collection of federal agencies which provide funding and other research and development focused initiatives. Some include:

- [National Sciences and Engineering Research Council \(NSERC\)](#)
- [National Research Council \(NRC\)](#)
- [Mitacs](#)

Likewise, Canadian ministries provide funding and programs which also support small businesses. Some common funding-oriented ministries include:

- [Agriculture and Agri-Food Canada \(AAFC\)](#)
- [Canadian Trade Commissioner Service \(TCS\)](#)
- [Innovation, Science and Economic Development Canada \(ISED\)](#)

Access



Sources of Funding

Regional Development Agency News

Learn more about how Regional Development Agencies help grow the Canadian economy and the geographic boundaries that each agency serves.

The following link includes:

- Media Advisories
- News Releases
- Speeches
- Photo Galleries
- Success Stories
- Reports
- Other Publications

Access

Find Provincial Funding Programs

To understand your business' funding potential, explore current grants and loans by province/region:

- [Ontario funding programs](#)
- [Quebec funding programs](#)
- [Western Canada funding programs](#)
- [Atlantic Canada funding programs](#)

Find Funding

Regional Development Agency Funding

While federal organizations specify government funding programs and services that are delivered to the entire country, some funding is more regionally focused. Regional funds, segmented into six Regional Development Agencies, identify and target opportunities which may be exploited to increase business success and development in each agency's particular area.

Canada's Regional Development Agencies provide programs, services, knowledge, and expertise to businesses in a defined geographic area.

These Regional Development Agencies include:

- [Atlantic Canada Opportunities Agency](#)
- [Canada Economic Development for Québec Regions](#)
- [Canadian Northern Economic Development Agency](#)
- [Federal Economic Development Agency for Southern Ontario](#)
- [Federal Economic Development Initiative for Northern Ontario](#)
- [Western Economic Diversification Canada \(WD\)](#)

Each Regional Development Agency provides unique grants and loans from funding allocated in Canada's federal budget. Funding programs often award business investment that leads to economic diversification within the region, although other priorities such as innovation are also a common target.

Provincial Funding

Each province and territory also have funding dedicated to their region. This funding is catered to the area's economic focus. Provincial and territorial funding is delivered by the province or territory which a business operates in and most funding is allocated by the relevant funding agency.

Provincial funding agencies are usually directed towards expanding certain industries or economic sectors.

Only businesses that actively operate in the geographic area or have impact in that region through job creation can apply for funding. Funding offered at the provincial level can focus on multiple types of initiatives, from workforce development, to innovative research, or developing or modernizing operating facilities.



Sources of Funding

Ontario Business Incubator and Accelerator Services

[Ontario Centres of Innovation \(OCI\)](#)

OCI assists new, growing businesses with funding and other resources to encourage growth. Business-academic collaborative programs, such as SmartStart, help facilitate business research projects.

[TechPlace Burlington](#)

Regardless if your company is headquartered in Burlington, Ontario or not so local, if innovation is your goal and technology is your strategy, TechPlace is for you. The business incubator offers a dynamic approach to supporting firms that are ready to scale and achieve the next level of success.

[Waterloo Accelerator Centre](#)

Waterloo, Ontario provides many opportunities for young tech companies to start and grow. Waterloo's Accelerator Centre provides expert development tools and resources for those with early-stage innovative companies.

[Ontario Bioscience Innovation Centre \(OBIO\)](#)

OBIO is a not-for-profit organization aimed at helping Ontario's health innovation companies become global leaders in the health technology marketplace.

Municipal Funding and Business Support

There are several local sources of funding and resources which small businesses should be aware of. Municipal funding and business development resources include:

[Regional Innovation Centres \(RICs\)](#)

RICs provide a comprehensive range of support services for small businesses, including financing, mentorship, and a business' development framework. Entrepreneurs can build their skills, network with other business owners, and participate in free workshops to further develop their businesses. Access the RIC title link to find a local Ontario innovation centre.

[Business Incubators and Accelerators](#)

A variety of small business incubators and accelerators are available to help businesses grow. While some organizations provide funding to early stage businesses, others focus more on mentorship and business planning. Reviewing the comprehensive list of Canadian accelerators and incubators by clicking on the title link will provide entrepreneurs insight on which centre is most suitable to their needs.

[Community Futures Development Corporations \(CFDCs\)](#)

CFDCs are non-profit organizations that deliver business financing and strategy support to entrepreneurs in municipalities with populations less than 50,000. Currently, 268 CFDCs nation-wide, receive government funding from federal sources to deliver geographically-targeted business development services and funding to startups and small businesses.

Small businesses receive an average of \$60,000 in CFDC loans, making these loans a valuable option for early-stage businesses.

Types of Funding



Hiring & Training

Finding and retaining top talent is critical to any business' success. Small businesses are especially dependent on the unique skills and capabilities of their employees to grow and prosper, however, hiring and training can be costly. Fortunately, funding is available for:

- Hiring recent post-secondary graduates
- Third-party training from certified training vendors
- Advanced technology and software training
- In-house training to improve productivity and cross-training
- Business and educational institution collaborations

Government funding for hiring and training require the applicant to be incorporated within Canada and in the case of provincial funding, they must be incorporated and operating within the relevant province. Most programs do not specify minimum or maximum revenue figures, although some training grants, such as a manufacturing-specific program, requires applicants to be SMEs and maintain a certain revenue threshold.

Both hiring and training incentives are varied in the number of employees needed to obtain government funding. Certain hiring programs require five or more employees, while other incentives require that applicants have the resources and space to accommodate the new hire. Training grant programs range from third-party training incentives for businesses of all sizes to productivity training subsidies specifically for small to mid-sized manufacturers.

These grants are often the most flexible in terms of eligible businesses.

Some programs are heavily industry focused, such as training programs for manufacturing companies, but others are accessible to most Canadian businesses. There are also hiring wage subsidies focused on certain position types, such as engineering or ICT roles.

Exporting is not a direct requirement of most hiring or training programs unless the program is designed to subsidize the wage of an export-related position. In these cases, a business must present an export expansion strategy.

Resources for Hiring & Training

[Government Funding for Hiring & Training](#)

Discover small business funding for hiring & third-party training initiatives. Increase employment and improve the effectiveness of your operations through a number of key programs.

[Wage Subsidy Identifier](#)

Businesses planning to hire new employees have a variety of wage subsidies available to use. Find funding to hire youth, post-secondary graduates, and export management staff.

[Attracting Youth Top Talent to Your Team](#)

TalentEgg is a top job board for recruiting youth candidates. In this article, they share top tactics and trends for branding yourself as a top employer. Learn how to create an employer brand that attracts top talent.

[Employment Ontario: Employment & Training Services](#)

Ontario employers can get matched to youth workers and receive funding to support hiring and training expenses. Learn more about Ontario's Employment Service.

[How to Recruit Top Talent](#)

This resource compares top job boards that are most common among Canadian employers. Is your company using the right job board to recruit employees?

Types of Funding



Research & Development

Innovative research projects are critical to the competitiveness of Canadian businesses. As many sectors experience new technology-based industrial revolutions, companies must invest in improved products and processes to gain an advantage. Fortunately, Canada's federal and provincial governments are responding with funding programs to promote research and development. Funding is available for:

- Product/process prototyping
- Software development/improvements
- Product testing and certification
- Late-stage tech development and early-stage commercialization
- Industry academic collaborative R&D

Some funding programs are tailored towards startups and early-stage businesses, while the majority are targeted towards established companies that are incorporated for a minimum two years. Current revenue is a factor for most research and development funding; however, a greater focus is identifying how the research and development activity will create innovation within the industry or business.

Most funding programs in this category do not specify a number of employees required. Some programs that fund internal R&D will require 1-500 employees on payroll, but other programs focused on research collaborations are more flexible.

Research grants often cover internal labour at a higher percentage than subcontractors.

A wide range of businesses can leverage government funding for research and development. Regardless of industry, businesses that invest in internal research and development activities are eligible to receive R&D subsidies towards eligible activities.

While exporting is not a main focus area for research and development funding, some projects can improve their funding success rates by showing the project's impact on export revenue.

Resources for R&D

[Government Funding for R&D](#)

Find government grants, loans, and tax incentives for research and development projects.

[IRAP vs. SR&ED](#)

Compare two of Canada's most popular research incentives, including the Industrial Research Assistance Program (IRAP) grant and the Scientific Research & Experimental Development (SR&ED) tax credit.

[Research Partnerships: Academic vs. Applied Projects](#)

When Canadian businesses face innovation challenges, working with post-secondary institutions can be a great way to overcome them. Learn the difference between academic and applied research, and what institutions can help with your projects.

[Select the Appropriate Federal Agency to Conduct Research](#)

Federal granting agencies are often highly specialized and require applicants to carefully apply to the right agency for their research projects. Learn which federal agency is most appropriate for your research project proposal.

[Research and Development Opportunity Areas](#)

As defined by the National Research Council of Canada, these are the top areas where research and development projects can benefit Canadian businesses the most.

Types of Funding



Business Expansion & Exporting

Too often, small businesses struggle to finance expansion activities because of limited cash flow. Increasing production, achieving new efficiencies, expanding into foreign markets, or other projects that require a significant financial investment are often the most difficult for businesses to commit to. Fortunately, funding is available for:

- Facility expansion or retrofits
- Adoption of advanced technologies (capital and software)
- Export market entrance and expansion
- Market research and competitive intelligence

Business expansion funding is provided to established companies with a history of financial stability. Most programs require that applicants be incorporated (either federally or provincially) for at least two or three years and remain in good financial standing prior to submitting a funding application. Most business expansion programs require the submission of third-party reviewed or audited financial statements.

This type of funding seeks to reinforce and grow a business' current profitability, employment, and economic activity.

Programs tend to enforce maximum and minimum revenue amounts. Most government funding incentives in this area require a minimum annual revenue target of \$500,000. Pre-revenue businesses are typically ineligible for funding, as they do not have a stable, proven business model and have no financial history to show growth, sustainability, and healthy margins.

Companies who can show job creation and retention as an impact of business expansion also have a better likelihood of receiving funding. A minimum of 5-15 employees are required for many programs, although some do not have a minimum employee requirement. Employee limits are also a part of some programs, with most maximum ranges from 1,000-2,000 employees.

Businesses well-suited for expansion funding are most often in the manufacturing, transportation, agriculture, information communication technologies (ICT), and life sciences sectors.

Programs that focus specifically on export expansion activities often require that the business is a current exporter or is export-ready.

Resources for Business Expansion

[Government Funding for Business Expansion](#)

Discover government funding to assist with market expansion projects, including productivity enhancements and export growth.

[Expanding Manufacturing Production](#)

Scaling manufacturing production takes significant planning and financial commitment. This resource discusses multiple options for expanding production, including purchasing or constructing new facilities, incorporating advanced technologies, and training workers.

[Canadian Business Guide to Export Expansion](#)

View a collection of statistics, tools, exporting publications, and financing resources to increase your knowledge of foreign markets. Evaluate opportunities now to save time and money on market development.

[Export Trade Shows for Canadian Businesses](#)

Expanding into international markets can be difficult, but participating in trade shows can make it easier. Boost your brand exposure and secure leads by finding a leading export event.

Types of Funding



Capital & Technology Adoption

Globalization has created a shift in how businesses operate and plan their growth. With developing nations taking advantage of low wage rates, Canadian businesses must look to advanced technologies to stay competitive. Automation, robotics, and advanced software technologies are key to lowering costs, though these new technologies demand a significant financial investment. Fortunately, funding is available for:

- Capital equipment purchase
- Software and advanced technology adoption
- Commercialization of new products and processes
- Large-scale productivity improvements
- Financing of large capital investments

Funding is designed to improve competitiveness via automation, process creation and improvements, and innovation. SMEs need to be incorporated for 2-3 years to be considered for approval. Revenue growth is a key indicator of a project's success, so applicants can expect to submit sales forecasts showing positive revenue growth over 1-3 years.

Companies should also expect to submit their third-party reviewed or audited financial statements for the last two years as part of the application process. Most capital and technology adoption funding programs require at least 15 full-time employees and some programs have caps of no more than 1,000-2,000 employees.

These funding grants and loans are often suitable for larger, technically driven and innovative companies.

Startups and micro businesses are not eligible for the majority of capital funding grants due to the employee and revenue requirements. Businesses that add value to the supply chain through manufacturing and/or research and development have the greatest chance of funding success.

A range of industries can access these funds; however, the business must show that the new technologies improve their productivity, export revenue, job creation/retention, and/or production capabilities.

Also important is that many capital grant and loan incentives focus on exporting. Businesses must show an increase in productivity in their Canadian facility, with improvements to export market competitiveness.

Resources for Capital & Technology Adoption

[Government Funding for Capital & Tech Adoption](#)

Find government grants and loans to help upscale business operations and increase global competitiveness. Small businesses can receive up to \$20 million for significant productivity improvements through government loan incentive programs.

[Industry 4.0: Adapting to the Industrial Internet of Things \(IIoT\)](#)

Industry 4.0's implications for Canadian manufacturers are profound. Through the integration of digital platforms, companies can optimize their use of technology to drive innovation, productivity, and overall competitiveness.

[Should Businesses Buy or Lease Equipment?](#)

Depending on the business, it may make better financial sense to buy some equipment and lease others. This guideline provides the benefits and drawbacks of each method.

[How to Find the Right ERP System for Small Business](#)

An Enterprise Resource Planning (ERP) system can help businesses to automate and efficiently manage a variety of key functions. Since all ERP systems are different, small businesses must understand what elements are most important to them, then find the system which satisfies these needs.

Types of Funding



Funding for Startups

Newly established businesses incorporated for less than two years may find it difficult to apply for the majority of business grants; however, there are startup specific programs and services available. Startups have their own class of funding which often pairs early seed financing and mentorship services. Funding is available for:

- Office space and mentorship
- Hiring and training of employees
- Research and development activities
- Financing office supplies and infrastructure
- Innovation of limited technology
- Business plans and market research

Startups and early-stage businesses have a variety of business support resources available. Knowing where to look for help is a common barrier for most entrepreneurs. Obtaining external financing, mentorship, and other resources is fundamental to creating a small business and staying resilient to the hardships of the first few years of operation.

About 85% of businesses that enter the Canadian marketplace survive one full year, 70% survive for two years, and 50% survive for five years.

Businesses can maximize their survival rate by capitalizing on growth opportunities, such as funding and business planning services, early in their existence. Many businesses that qualify for these programs are currently in the process of selling their products and services for the first time, or have begun commercialization activities and simply need capital to scale and commercialize.

Since startups tend to consist of a small team or sole partner, funding for entrepreneurs do not require applicants to have a minimum employee count, but they do require incorporated status. Businesses exclusively operated by the owner still qualify for funding and business development services, typically through business incubators and accelerators.

Funding and other startup development opportunities may be used by most types of businesses and industries. Technology startups tend to do particularly well with assistance since they are leaders in building Canada's most innovative products and services; however, small businesses from any industry may explore startup funding programs.

Funding and Resources for Startups

[Startup Funding Checklist](#)

How can startups and early stage businesses position themselves for government funding success? Use this checklist to ensure eligibility prior to applying for government grants and loans.

[Resources for Startups](#)

Webinars, white papers, and news updates for startups. Learn how to position a business for funding success and get started with currently available opportunities.

[Startup Funding News](#)

This collection of news and blog posts shares a wide range of concepts related to early-stage businesses. Explore top entrepreneurship trends and startup funding resources.

[Futurpreneur](#)

Explore financing, tools, templates, mentoring, and supports for young entrepreneurs. The organization matches entrepreneurial youth with experienced business owners for an unparalleled learning experience.



How to Approach Government Funding

Develop a Government Funding Strategy

[Government Funding Terminology](#)

Government funding programs often use terminology that's difficult for applicants to understand. Use this guide to decode the terms that commonly discuss types of funding, who's eligible, and what projects can receive financial support.

[How to Optimize the Value of Canadian Government Funding](#)

A strategy that we routinely teach business leaders about is how to time government funding submissions to receive optimal value for projects.

The key is understanding how and when to access multiple programs (known as 'stacking') and how to time submissions so that they are approved before projects begin.

[Funding Approval Timelines](#)

This article outlines the approval timelines for some of the most popular funding programs currently available.

It's important to understand the length of the application review period, as most programs do not allow applicants to start their spend or project tasks until formal approval of their application.

Government Funding Intake Periods

Funding intake periods govern when applicants can submit their funding applications and begin their spends. There are two types of intake periods, including:

[Continuous Intake](#)

Continuous intake periods allow funding applicants to submit proposals at any time during the program's lifespan. Application windows remain open until the program is either depleted or the program has expired.

[Periodic Intakes & Call for Proposals](#)

Intake periods restrict funding proposal submissions to a predefined period of time. Some programs are open for a few weeks or months at a time. It is critical to understand program intake periods to ensure that they align with business project timelines. If an applicant chooses to submit outside of the intake period, their proposal is likely to be denied or postponed.

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Grants and repayable funding are most valuable when applicants strategize and plan their project expenditures. This ensures that the expenses can be claimed as part of the strategic project and will not be defined as regular business spending. Alternately, tax incentives are retroactive funding levers and allow SMEs to apply for past expenditures.

[Strong Financing Proposals](#)

To advance with government loan applications, planning requirements should include a historical overview of financial performance, growth plan and financing, the impacts the strategic project will have on the business, a detailed cash flow plan for repayment to the lender, potential risks, key operating statistics, and all sources of financing.



How to Approach Government Funding

Develop a Government Funding Strategy

[How to Stack Government Funding Programs](#)

Stacking multiple funding programs takes great project management and funding expertise, but its benefits are well worth the work.

[Compare Proactive and Retroactive Funding](#)

To demonstrate the differences of proactive and retroactive funding, consider SR&ED and IRAP, two popular research funding programs.

Develop a Proactive Funding Plan™

Often, Canadian businesses miss out on grants and loans because they don't have a clear view of what funding is available or how it relates to upcoming projects. This leads to a "reactive" funding approach where projects and financing are planned independently.

Learn how to become more proactive with funding by downloading the Build a Government Funding Plan slide deck!

Download

Stackability of Funding Programs

Canadian government grants, loans, and tax incentives are all unique funding programs, each with its own method of disbursing funding. Understanding the differences between proactive and retroactive funding will help ensure businesses with eligible projects can receive support.

Proactive Government Funding (Forward Planning)

Typically, grants and government loans provide proactive funding. Applicants must submit their application prior to the expenses and wait for approval.

Expenses made after the approval of funding applications may be deemed eligible; however, any costs incurred before funding is approved are ineligible. After the completion of a project's key deliverables, funding is released to the company based on expenses claimed. Conditions may apply that impact deposits. Companies are encouraged to carefully review and understand the spending rules of the program.

Retroactive Government Funding (Backward Looking)

Tax incentives are opposite in nature, and require that a business incurs expenses and claims them during the submission of taxes. To ensure the proper submission of expenses and reporting, a business' accounting or financial department should review tax incentives on an individual basis, ensuring the proper documentation has been collected.

Very few government grant programs support retroactive expenses. In general, if a deposit has been issued, the deposit will either disqualify the expense for funding or the deposit portion of the expense will be ineligible. Detailed rules apply on a per program basis.

Please note that government funds are released as a reimbursement for expenses. Without incurring the expenses proposed through funding applications, a business will not be able to receive their full awarded contribution.

Preparing a Funding Application



Once qualified businesses research and source a government funding program that suit their growth plans and timelines, it is time to apply.

Government funding applications can be accessed on a direct basis through the government or funding agency websites or from a third party independent consultant group with expertise on a full range of programs for comparison purposes. Application format varies, from a downloadable form to an online portal.

Many business executives find this stage to be the most confusing part of government funding; however, it's the most critical stage of the application process.

[Contacting Mentor Works](#) as a first step will allow a Canadian Government Funding Planner to fill out all required documentation and select the optimal group of programs for success. Not only does this save businesses up to 95% of time required, but it also greatly increases the value of funding contributions.

Documentation Preparation

The documentation and application process is unique to each project and funding program. Multiple government agencies offer government grants and loans, and each have their own process of gathering, reviewing, and approving funding applications.

Most businesses should expect to submit an application form, strategic plan, financial documentation, marketing plan, and project proposal as part of the overall submission.

For some funding programs, applications are a one-time submission and require limited documentation. For larger project-based programs, applications may require an eligibility checklist, an invitation to apply, clarification, and supplementary documentation before being approved.

Application documentation requires significant research and critical strategic thinking in order to be effective. Mentor Works has completed anywhere from dozens to hundreds of funding proposals for the most popular programs. Mentor Works concentrates on over 75 programs to advance growth and leadership in Canada.

[The Best Approaches to Canadian Government Funding Applications](#)

Accessing government grants and loans is not an easy process, but it can be made easier and more beneficial by using funding strategies. These strategies, or 'approaches' can be used throughout the government funding process.

[Navigating the Government Funding Process](#)

Ready to apply for funding, but not sure the best option for researching, writing, and submitting your application? This resource looks at the top five methods of developing a successful application.

[Small Business Funding Consulting](#)

Businesses who successfully leverage government funding have a formal funding strategy. Discover how to maximize government funding's potential with a Mentor Works strategy consultation.

[The Mentor Works Process](#)

Mentor Works provides more than funding consultation to its clients. Learn how to reduce the time commitment of application writing and submission by 95%.

Preparing a Funding Application



Time Commitment for Application Preparation

Carefully preparing the required strategic project, documentation of an expense plan, and a strong story that aligns with the funding program's purpose will maximize approval rates. Spending time to carefully research the program, prepare the application, and measure the impacts are all required activities. Program research and the necessity to identify and interpret multi-level government programs creates barriers to funding for many companies.

Funding requires a significant time investment; time saved is the first major benefit Mentor Works provides to our clients.

Leverage Mentor Works' team of funding experts to submit a well-researched and written funding application. Clients save 95% of the time it takes most small businesses to prepare their funding application with a proven success rate.

Application Approval Rates

There are many factors which determine a funding application's approval time. Depending on the complexity of a business' project and the government funding program selected, there's a wide range of possibilities. Although a small number of hiring programs respond to applicants within 10 business days of submission, typical turnaround times for most programs range from 4 weeks to 4 months. Generally, the first reimbursement is release within 90 days after approval to enable cash flow projections; however, some exceptions apply.

Capital funded growth plans are well positioned for government funding. Investing in new locations, technologies, equipment, skilled works, export expansion, and product development are all examples of strategic priorities that may be supported by funding. These key topics should be strategic initiatives that business owners would be interested in carrying out with or without funding; however, the required financial investment is currently limiting their scope and timelines.

[When to Apply for Government Funding](#)

Learn how to use Canadian government funding as part of a comprehensive business funding strategy. Understand when to apply for government funding to receive more grants, loans, and tax incentives for strategic projects.

[How Long are Grant and Loan Application Approval Times?](#)

Most funding grant and loan programs require businesses to receive application approval before purchasing their eligible expenses. Here are the expected timelines for approval among Ontario businesses top funding options.

Business Funding Resources

Canadian small and mid-sized businesses interested in leveraging government funding can access a wide variety of other funding support resources on the [Mentor Works website](#). By accessing the link below, you can view and download:

- Tools for comparing similar funding programs
- Industry white papers
- Insight into funding cycles
- Startup resources

Access



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1-888-599-3111

Want to simplify the process and save time when accessing Canadian government funding? Mentor Works' team of government funding planners and writers understand how to position businesses to receive the optimal funding for cash flow planning.

Mentor Works spots funding opportunities and aligns them with a business' strategic priorities. Strengthen core competencies today by contacting Mentor Works or use the following resources to continue learning about government grants and loan incentive programs.

[Small Business Funding Weekly Newsletter](#)

Receive a collection of Mentor Works' government funding blog articles delivered weekly to your inbox. Never miss a funding update or event.

[Contact Mentor Works](#)

Have a question about this guide or government funding programs found on www.mentorworks.ca? Contact Mentor Works and a Government Funding Planner will respond within 1-2 business days.

[Small Business Funding Events](#)

The Mentor Works team is eager to share details about the objective, eligibility requirements, and benefit of using a variety of funding programs. Browse the list of upcoming small business funding webinars and live events.

[Receive a Complimentary Funding Assessment](#)

Businesses with 20 or more employees on payroll can qualify for a complimentary funding strategy assessment. Discover opportunities which enable business growth.