

Discover How to Use Canadian  
Government Funding

# Canadian Business Funding Guide



# Introduction to Government Funding

Accessing government funding can be intimidating for business owners who are unfamiliar 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.

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*Many businesses do not receive government funding of any kind and choose to finance their operations through less efficient, more costly methods, such as high-interest bank loans.*

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In many cases, it is more beneficial for a business to utilize a government grant, loan, or tax credit program, as they are designed to help businesses pursue strategic growth priorities and improve competitive positioning. By not accessing government funding, companies risk growing too slowly and facing inadequate cash flows when projects need to be completed.

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

## Click Icons to Explore



**Hiring and Training**



**Research and Development**



**Business Expansion and Exporting**



**Capital and 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 applying can be done internally, there are advantages to receiving support throughout the process.

Carefully consider all options before getting started and remember that securing funding requires a proactive approach. Businesses need to develop a compelling proposal that highlights upcoming opportunities.

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***We offer this guide to help demystify the government funding landscape and highlight the opportunities it provides. If you're interested in learning more, please contact Ryan for a complimentary Discovery Session, where we can suggest programs to support your business's upcoming strategic growth projects.***

# Sources of Funding

## **Management Issues Survey Report**

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

- 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 development
- 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 biannual publication gauging the opportunities and challenges faced by Canada's manufacturing and exporting firms.

[VIEW REPORT](#)

Government funding is provided by federal, provincial, and municipal sources. Each funding source caters to its region's most significant challenges and opportunities by providing support to diversify businesses' financial risks. 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 is targeted at 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 operating in Western Canada have different needs than technology innovation companies in Ontario.

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

## **Federal Funding (National)**

Federal funding is released by the Government of Canada. These programs typically allow applicants from all provinces and territories. A collection of federal agencies provides funding and other research and development (R&D) initiatives. Some of these include:

- Natural Sciences and Engineering Research Council (NSERC)
- National Research Council (NRC)
- Mitacs

Likewise, Canadian ministries provide funding and programs that 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)

## Regional Development Agency Funding

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

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

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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 Agency 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 support business investments that lead to economic diversification within the region, although other priorities, such as innovation, are also common targets.

## Provincial Funding

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

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

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

## Regional Development Agency News

Learn more about how Regional Development Agencies help grow the Canadian economy and the geographic boundaries 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's funding potential, explore current grants and loans by province/region:

- Ontario Funding Programs
- Western Canada Funding Programs
- Atlantic Canada Funding Programs
- Federal Funding Programs


[FIND FUNDING](#)

## Ontario Business Incubator and Accelerator Services

[Ontario Centre of Innovation \(OCI\)](#)  OCI assists new and 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 of whether your company is headquartered in Burlington, Ontario, or farther away, if innovation is your goal and technology is your strategy, TechPlace is for you. The business incubator offers a dynamic approach to supporting firms ready to scale and reach the next level of success.

[Waterloo Accelerator Centre](#)  Waterloo, Ontario offers numerous opportunities for young tech companies to start and grow. Waterloo's Accelerator Centre provides expert development tools and resources for innovators with early-stage companies.

[Ontario Bioscience Innovation Organization \(OBIO\)](#)  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 that 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 business development frameworks. 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 with insight into which centre is most suitable for 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 of less than 50,000. Currently, there are 268 CFDCs nationwide that receive government funding from federal sources to provide geographically targeted business development services and funding to startups and small businesses.

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

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# Types of Funding

## Hiring and Training

Finding and retaining top talent is critical to any business's 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
- Engaging third-party training from certified vendors
- Providing advanced technology and software training
- Implementing in-house training to improve productivity and cross-training
- Fostering collaborations between businesses and educational institutions

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

Both hiring and training incentives vary 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 midsized manufacturers.

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## *Hiring and training grants often have the most flexible eligibility requirements.*

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Some programs are heavily industry-focused, such as training programs for manufacturing companies, while 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 wages of an export-related position. In these cases, a business must present an export expansion strategy.

## Resources for Hiring and Training

### Government Funding for Hiring and Training

Discover small business funding for hiring and third-party training initiatives. Increase employment and improve the effectiveness of your operations through various 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 leading job board for recruiting youth candidates. In this article, they share effective tactics and trends for branding yourself as a top employer. Learn how to create an employer brand that attracts top talent.

### Employment Ontario: Employment and Training Services

Ontario employers can be matched with 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 the top job boards most commonly used by Canadian employers. Is your company using the right job board to recruit employees?

## Resources for R&D

### [Government Funding for R&D](#)

Find government grants, loans, and tax incentives for R&D projects.

### [What is SR&ED? Research and Development Funding](#)

This article will dive into how the program came to be, who is eligible to utilize it, and how one can benefit from it to support R&D activities.

### [IRAP vs. SR&ED](#)

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

### [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.

### [R&D Opportunity Areas](#)

As defined by the NRC, these are the key areas where R&D projects can benefit Canadian businesses the most.

## Research and Development

Innovative research projects are critical to the competitiveness of Canadian businesses. As many sectors undergo 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 R&D. Funding is available for:

- Product/process prototyping
- Software development/improvements
- Product testing and certification
- Late-stage technology 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 have been incorporated for a minimum of two years. Current revenue is a factor for most R&D funding; however, greater emphasis is placed on identifying how the R&D activity will create innovation within the industry or business.

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***Businesses performing R&D should consider the **SR&ED tax credit**, Canada's largest government funding program. SR&ED is a support program that incentivizes business-led R&D projects. The program provides more than \$3 billion in tax incentives to over 20,000 claimants annually.***

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

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

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

## ***Business Expansion and 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 undertaking other projects that require 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)
- Entry into and expansion of export markets
- Market research and competitive intelligence

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

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

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Programs typically enforce maximum and minimum revenue thresholds. Most government funding incentives in this area require a minimum annual revenue 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 that can show job creation and retention as a result of business expansion are more likely to receive funding. Many programs require a minimum of 5 to 15 employees, though some do not have a minimum requirement. Certain programs also impose employee limits, with most maximums ranging from 1,000 to 2,000 employees.

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

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Programs focused specifically on export expansion activities often require that the business is either a current exporter or 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 explores multiple options for expanding production, including purchasing or constructing new facilities, incorporating advanced technologies, and training workers.

### [Canadian Business Guide to Export Expansion](#)

Explore 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 the process easier. Boost your brand exposure and secure leads by finding a leading export event.

## Resources for Capital and Technology Adoption

### [Government Funding for Capital and Technology 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.

### [Lean Manufacturing in 2023: A General Review](#)

This article is part of a series outlining how Canadian manufacturers can adapt to the challenges facing this key sector. One of the most effective ways for manufacturing companies to adapt to the changing economic landscape is by adopting a lean manufacturing approach.

### [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 outlines 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 automate and efficiently manage a variety of key functions. Since all ERP systems differ, small businesses must understand which elements are most important to them and then find a system that meets these needs.

## Capital and Technology Adoption

Globalization has shifted how businesses operate and plan for 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 purchases
- ▶ Adoption of software and advanced technologies
- ▶ Commercialization of new products and processes
- ▶ Large-scale productivity improvements
- ▶ Financing for large capital investments

Funding is designed to improve competitiveness through automation, process creation and improvements, and innovation. SMEs need to be incorporated for at least two 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 to 3 years.

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

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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 to 2,000 employees.

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 R&D have the greatest chance of funding success.

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

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

## 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 with mentorship services. Funding is available for:

- Office space and mentorship
- Hiring and training employees
- R&D activities
- Financing for office supplies and infrastructure
- Innovation in limited technology
- Business plans and market research

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

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

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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 either 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 expand.

Since startups tend to consist of a small team or sole partner, funding for entrepreneurs does not require applicants to have a minimum employee count, but it does 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 this assistance, as 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

[What is the eligibility criteria for Canadian government funding?](#) 

This article outlines common eligibility criteria required to receive funding through government funding programs.

[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 your 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 support 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, eligibility criteria, and the projects that can receive financial support.

### How to Optimize the Value of Canadian Government Funding

A strategy we routinely teach business leaders 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 timing submissions, so 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 has expired.

### Periodic Intakes and 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 they align with business project timelines. If an applicant submits 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 strategically plan their project expenditures. This ensures the expenses can be claimed as part of the strategic project and will not be defined as regular business spending. Conversely, tax incentives serve as retroactive funding levers, allowing 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.

## Stackability of Funding Programs

Canadian government grants, loans, and tax incentives are all unique funding programs, each with its own method of disbursing funds. 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 applications prior to the expenses and wait for approval. Expenses incurred after the approval of funding applications may be deemed eligible; however, any costs incurred before approval 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, so companies are encouraged to carefully review and understand the spending rules of the program.

### Retroactive Government Funding (Backward Looking)

Tax incentives are different in nature, requiring businesses to incur expenses and claim them during tax submissions. To ensure proper submission of expenses and reporting, a business's accounting or financial department should review tax incentives on an individual basis, ensuring that all necessary documentation has been collected.

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

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

## 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 effort.

### Compare Proactive and Retroactive Funding



To illustrate the differences between 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

# Preparing a Funding Application

***Once qualified businesses have researched and sourced a government funding program that suits 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 third-party independent consultant groups with expertise in a full range of programs for comparison purposes. Application format varies, ranging from downloadable forms to online portals.

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 Ryan** 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 grants and loans, and each has its 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 submitted only once and require limited documentation. For larger project-based programs, applications may require an eligibility checklist, an invitation to apply, clarifications, and supplementary documentation before being approved.

Application documentation requires significant research and critical strategic thinking to be effective. Ryan has completed anywhere from dozens to hundreds of funding proposals for the most popular programs, focusing on more than 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 unsure of the best option for researching, writing, and submitting your application? This resource looks at the top five methods for developing a successful application.

## Small Business Funding Consulting

Businesses that successfully leverage government funding have a formal funding strategy. Discover how to maximize the potential of government funding with a Ryan strategy consultation.

## The Ryan Process

Ryan offers more than funding consultation to its clients. Learn how to reduce the time commitment for application writing and submission by 95%.

### ***Time Commitment for Application Preparation***

Carefully preparing the required strategic project, documenting an expense plan, and crafting 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. However, the need to conduct program research and identify and interpret multilevel government programs creates barriers to funding for many companies.

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### ***Securing funding requires a significant time investment; time saved is the first major benefit Ryan provides to our clients.***

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Leverage Ryan's team of funding experts to submit a well-researched and well-written funding application. Clients save 95% of the time it takes most small businesses to prepare their funding applications, thanks to our proven success rate.

### ***Application Approval Rates***

There are many factors that determine a funding application's approval time. Depending on the complexity of a business's project and the selected government funding program, 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 released 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 labour, 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 are 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 eligible expenses. Here are the expected timelines for approval among the top funding options for Ontario businesses.

[ACCESS](#)

### ***Business Funding Resources***

Canadian small and mid-sized businesses interested in leveraging government funding can access a wide variety of additional funding support resources on the Ryan website. By accessing the link below, you can view and download:

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

[ACCESS](#)

# Get Started with Government Funding

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

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



## ***Small Business Funding Weekly Newsletter***

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



## ***Contact Ryan***

Have a question about this guide or government funding programs found on [www.mentorworks.ca](http://www.mentorworks.ca)? Contact Ryan, and a government funding planner will respond within 1-2 business days.



## ***Small Business Funding Events***

The Ryan team is eager to share details about the objectives, eligibility requirements, and benefits of using various 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 that enable business growth.

## About Ryan

Ryan, an award-winning global tax services and software provider, is the largest Firm in the world dedicated exclusively to business taxes. The Firm provides an integrated suite of federal, provincial, and international tax services on a multijurisdictional basis, including tax recovery, consulting, advocacy, compliance, and technology services. Ryan is an 11-time recipient of the International Service Excellence Award from the Customer Service Institute of America (CSIA) for its commitment to world-class client service. Empowered by the dynamic *myRyan* work environment, which is widely recognized as the most innovative in the tax services industry, Ryan's multidisciplinary team of more than 4,800 professionals and associates serves over 30,000 clients in more than 80 countries, including many of the world's most prominent Global 5000 companies. More information about Ryan can be found at [ryan.com/canada](https://ryan.com/canada).



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