

Grant Funding Success Guide



Welcome to GrantMatch

We are here to help you realize your business's grant potential.

GrantMatch helps businesses seeking grant funding opportunities. Our mission is to provide the tools you need to secure grant funding for your growing business. This guide is designed to provide a solid foundation of funding knowledge to enable future funding success.

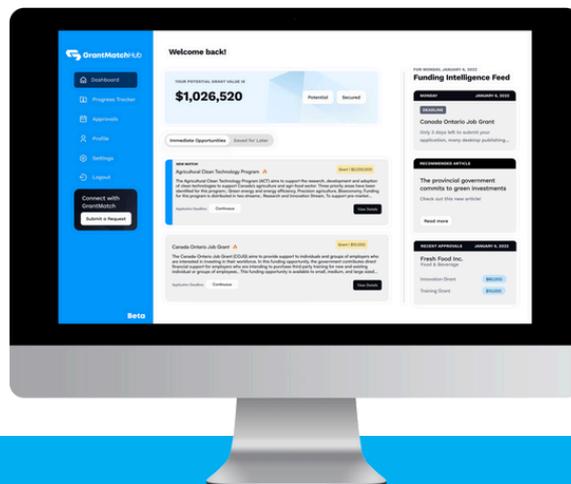


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What is a grant?

And how do they work?



A government grant is essentially a sum of money provided to support a specific project or initiative being undertaken by a business or organization. Federal, provincial and regional governments in Canada offer millions of dollars each year in the form of grants to help incentivize businesses to make investments that benefit the economy, society and the environment.

When a business applies for a grant, it must submit a detailed proposal outlining what it plans to do with the money and how the grant will contribute to a worthwhile objective or outcome.

The government evaluates grant applications based on various criteria, such as the project's feasibility, potential impact, and alignment with the program's goals. Once the best proposals are selected, the recipients are notified and grant funds are allocated accordingly.

Once the funds are received, recipients can begin implementing their proposed projects. Throughout the process, recipients are usually required to provide updates regarding how the funds are being used and the progress of the project.



60% of Canadian businesses have never applied for a government grant!



Benefits of grant funding



Non-dilutive

Grants are a funding source that don't require you to give up a portion of your business equity or ownership.



Non-repayable

Most grants do not require re-payment of any kind. Once you are approved for funding, you are free to use the capital for the project costs outlined in your application.



Interest-free

At a time of high interest rates and elevated costs of borrowing, grants are an excellent alternative funding source to help your dollars reach further.

Growing your business with grants

The Canadian government often uses grants as a tool to stimulate the economy and support businesses in various ways. Grants play a crucial role in providing financial support and incentives to businesses of every size, helping them overcome challenges, grow, and contribute to the broader economy.



Expansion and Innovation: Grants are often provided to businesses to support their expansion plans or encourage innovation. This can include funding for research and development projects, new product development, or adopting new technologies.



Job Creation: Grants may be targeted towards businesses that create jobs, especially in regions with high unemployment rates or industries that are stagnant. By providing financial incentives, the government aims to spur employment growth and reduce poverty.



Export Promotion: Grants can assist businesses in accessing international markets by providing funding for export development activities, market research, and participation in trade missions or exhibitions. This helps to diversify the economy and reduce dependence on domestic markets.



Skills Development: Grants may be allocated to support businesses that offer training and skills development programs for employees. This helps to enhance the competitiveness of these businesses by ensuring they have a skilled workforce capable of adapting to changing market demands.



Green Initiatives: With a continuing focus on sustainability and environmental responsibility, the Canadian government may offer grants to businesses that undertake initiatives to reduce their carbon footprint, improve energy efficiency, or develop eco-friendly products and services.



Regional Development: Grants are often used as part of regional development strategies to support economic growth in specific geographic areas. This could involve funding for infrastructure projects, business incubators, or industry clusters aimed at revitalizing local economies.

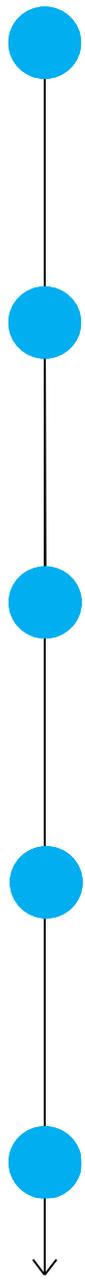


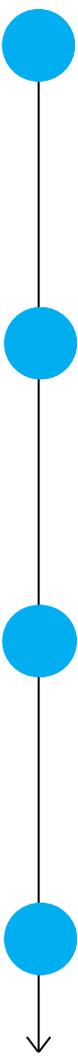
Diversity and Inclusion: Some grant programs are designed to promote diversity and inclusion within the business community. This may include funding for women-owned businesses, Indigenous entrepreneurs, or businesses operated by individuals from other underrepresented groups.

Determining grant eligibility

Which grants are a fit for my unique business? Start with carefully reviewing the eligibility criteria set by the grant provider. This will increase your chances of securing funding for your business.

Here's a guide to help you get started:

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- Review Grant Guidelines:** Start by reviewing the grant guidelines for the program. These guidelines typically outline the eligibility criteria, application process, and funding priorities. Look for specific information about who is eligible to apply for the grant.
 - Check Basic Requirements:** Pay attention to basic eligibility requirements such as the type of businesses eligible (e.g., small businesses, startups, non-profits), geographic restrictions (e.g., regional grants), and legal status (e.g., registered businesses).
 - Assess Industry and Sector Focus:** Some grants may be targeted towards specific industries or sectors. Determine if your business operates in an industry or sector that aligns with the focus areas of the grant program. This could include sectors such as technology, agriculture, healthcare, or sustainability.
 - Consider Business Size:** Some grants may have size restrictions based on the number of employees, annual revenue, or asset value. Determine if your business meets the size criteria specified by the grant provider.
 - Evaluate Project Alignment:** Grants are often awarded for specific projects or initiatives. Assess whether your proposed project aligns with the goals and priorities of the grant program. Consider factors such as the project's objectives, eligible activities, target outcomes, and potential impact.



Check Funding Restrictions: Be aware of any funding restrictions or limitations imposed by the grant provider. For example, some grants may not fund certain types of expenses (e.g., operational costs, debt repayment) or activities (e.g., lobbying, religious activities).

Review Application Deadlines: Note the application deadlines and ensure that you are able to submit your application within the specified timeframe. Late applications are typically not accepted, so it's important to plan ahead and submit your application on time.

Seek Clarification if Needed: If you're unsure about your eligibility or have questions about the grant program, don't hesitate to contact the grant provider for clarification. They may be able to provide additional information or guidance to help you determine your eligibility.

Consider Alternative Funding Sources: If you determine that you're not eligible for a particular grant, explore other funding sources that may be available to support your business goals. This could include loans, equity investment, crowdfunding, or other grant programs.

How to prepare and submit a grant application

Following this process will ensure you form a compelling application that aligns with the goals of the funding program, increasing your likelihood of approval.

Develop a Project Plan: Clearly define the project or initiative for which you are seeking funding. Outline the objectives, activities, timeline, and expected outcomes of the project. Consider how the grant funds would be used and how they would contribute to the success of your business.

Research Grant Opportunities: Start by researching and discovering grant opportunities that align with your business needs and goals.

Understand the Requirements: Carefully read the grant guidelines and instructions provided by the funding organization. Make sure you understand all the requirements, including eligibility criteria, application format, supporting documents, and evaluation criteria.

Gather Necessary Information: Collect all the information and documents required for the application, such as business registration documents, financial statements, project budgets, resumes of key personnel, and any other supporting materials outlined in the application guidelines.

Write a Compelling Narrative: Write a compelling narrative that explains your business, its mission, and its impact. Clearly articulate why your project deserves funding and how it aligns with the goals and priorities of the grant program, utilizing wording from the program guidelines. Use data, examples, and testimonials to support your claims.

Outline Your Approach: Describe your approach to implementing the project, including the specific activities you will undertake, the resources you will need, and how you will measure success.

Demonstrate that you have a clear plan for achieving your objectives and managing the grant funds effectively.

Budget Development: Prepare a detailed budget that outlines how the grant funds will be allocated. Break down the costs associated with the project, including personnel, supplies, equipment, and any other expenses. Ensure that your budget is realistic, reasonable, and formatted in alignment with the funding guidelines.

Proofread and Edit: Review your grant application carefully to check for any errors or inconsistencies. Proofread the text for grammar, spelling, and punctuation mistakes. Make sure all sections of the application are complete and accurate before submitting.

Seek Feedback: If possible, seek feedback from colleagues, mentors, or other trusted individuals before submitting your application. They can provide valuable insights and suggestions for improving your proposal.

Submit the Application: Follow the submission instructions provided by the funding organization to submit your grant application. Make sure to meet the application deadline and provide all required documents and information. Keep a record of your submission for future reference.

By following these steps and putting in the effort to create a well-written and compelling grant application, you can increase your chances of securing funding to support your business goals.

How do I become more grant eligible?

If you are frustrated with the grant process and are finding it difficult to qualify for grant programs, it may be a sign that your business is not yet at a stage of growth that makes your project an attractive investment for the government. Work towards the objectives below to boost your chances of funding success.

Keep building & growing

Many grant programs require you to have a couple of years of solid financial history and look to fund businesses with a clear growth path.

Innovate to stand out in your sector

Innovating is a great way to attract grant funding. Many programs seek to fund businesses that are driving technological or social change within an industry.

Create jobs

Job creation is a key metric the government considers when comparing businesses who are seeking grant funding support. If you can create skilled jobs with your project, your odds of funding approval increase.

Solve an important problem facing Canadians

Grants are used by governments to stimulate positive economic, social, and environmental change. Continue to build a business that has a clear mission and set of values that benefit more than just your bottom line.

Common Grant Terms Explained

DEADLINE

Applications often must be submitted prior to a fixed date and time. Check the grant program website for specific submission instructions.

SCHEDULED INTAKE

Applications are only accepted for certain periods of the year.

ROLLING INTAKE

Applications are accepted any time of year, but programs have limited funding that may run out before the end of a fiscal year; applying sooner rather than later is key.

LETTER OF INTENT (LOI)

A letter of intent describes the funding requested and typically outlines the primary activities and projects of the organization applying for a grant.

ELIGIBLE COSTS

Eligible costs refer to which expenses a grant program will cover within the scope of a project.

CONTRIBUTION RATIO

Contribution ratio refers to the percentage of total project costs that a business must provide in order to receive the remaining balance in the form of a grant. For example, a grant program may require a business to contribute 50% of the project cost to qualify for the remaining 50% to be covered by the program.

MAXIMUM AND MINIMUM FUNDING LIMITS

A given funding application may not request more than the maximum funding limit (stay within the program budget), and likewise a program might require a minimum project spend to qualify for funding.

STREAMS

Grant program “streams” are used to separate eligibility requirements based on the project or type of organization that is applying for funding. For example, a grant program may have both small and large business streams, each with a different set of eligibility requirements and unique maximum funding amounts.

EVALUATION CRITERIA

Grant programs assess funding requests based on specific criteria, outlined in the program guidelines. Often, applications are evaluated based on need, impact, demonstrated efficacy of an organization, and alignment with program objectives.