

Development and Commercialization Competition

The Development and Commercialization Fund assists businesses through the final stages of developing a new product or service. It supports the transition from successfully developed beta/pilot/prototype products to final stage refinements for full commercial development.

The project must provide economic benefit to the province.

Who is eligible for development and commercialization funding?

Applications will be accepted from:

- private sector, industry associations or academia (government departments and employees, agencies and crown corporations are excluded);
- PEI residents or corporations;
- Individuals who demonstrate the capacity to meet project outcomes through experience, education, training or partnerships;
- majority owners of a business or lead researchers on a project.

What projects are eligible for funding?

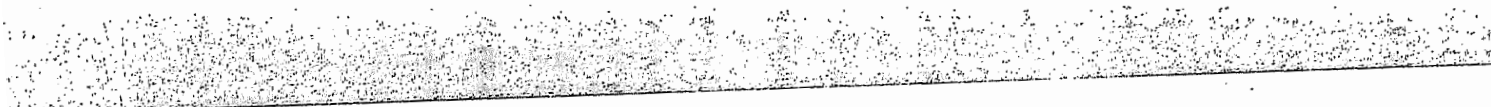
Funding may be available to commercialize a highly innovative product, service or process that has potential for market uptake and fits into one of the following sectors:

- bioscience
- value-added food
- Information and communication technology (ICT)
- aerospace
- professional services
- advanced manufacturing

What activities will the fund support?

This fund will support, but is not limited to, the following activities:

- final-stage product or process testing and refinement;
- intellectual property development/protection;



- market strategy development;
- nutritional/compositional analysis;
- production facility modification; and
- commercialization.

You are required to disclose and address any potential ethical considerations regarding the use of human subjects or impact on the environment, etcetera and outline the potential gain or use of intellectual or material property.

What criteria are used to evaluate funding applications?

Not all projects meeting the minimum criteria will receive funding. Applications will be evaluated against a clear set of criteria using information provided in the application and the following considerations:

- Applications must not depend on an existing project.
- Any project cost-shared with another organization must ensure compliance with all funding sources when establishing budgetary requirements.
- Applicants receiving previous provincial government funds must provide additional information to clearly differentiate project activities and results.
- Applications are limited to one per round of funding; more than one submission will result in full disqualification.
- Applicants in arrears with any government department or crown corporation will be disqualified.

What process will be followed to assess the applications?

- The Development and Commercialization Fund application form outlines specific format requirements such as the maximum number of pages or word count permitted for each section.
 - Space allocation is based on 8.5" x 11" page, size 10 font.
 - Charts, pictures and other elements must be posted to space designated.
 - Responses exceeding designated limits will be discarded prior to review and scoring.
 - Supporting or proof documents will be accepted as appendices but must be referenced in the main application.
- Submit one hard copy and one electronic copy to Innovation PEI before the deadline. Applications will not be accepted after the due date; extensions will not be considered.
- Innovation PEI will pre-review each project. Any project deemed ineligible for funding will be withdrawn from the competition and written notification will be forward to the applicant.
 - Accepted applications with move to a peer review process.
 - Applicants may recommend up to three professionals with expertise related to the project to evaluate their application and also identify groups or individuals they do not want to review their project. (Evaluators must reside in PEI or be willing to travel without compensation.)
- Once the deadline is passed and the review is underway, the committee will accept additional documents or information reporting a change in corporate structure, partnership or financial contribution.

If your project is approved, the **accepted letter of offer** shall constitute a contract between Innovation PEI and the applicant(s).

Timeline

2017 call for applications is currently being reviewed.

Please check back for updates.

**This information is provided for information purposes and is not comprehensive and reflective of all Innovation PEI policies. Not all projects meeting the minimum assistance criteria outlined will receive funding. Please consult with an Innovation PEI staff member for guidance specific to your company's situation.*

Contact Information

Heather Rossiter, MBA

hlrossiter@gov.pe.ca

Telephone: (902) 368-5125

c/o Pilot and Discovery Fund,
94 Euston Street, PO Box 910
Charlottetown, PE C1A 7L9

Published date: March 21, 2016

Resources

Development and Commercialization Fund Application >

Additional Links

Ignition Fund >

Professional Services Ass... >

Futurpreneur Canada >

Arts Grants program >

