

## Marketing Support Program

### INTRODUCTION

The Marketing Support Program provides financial assistance to Prince Edward Island businesses for marketing costs from start-up through to international exporting. Through this program, government will provide assistance to a business to implement its marketing plan in areas of research, market investigation, advertising and promotion.

### ELIGIBLE APPLICANTS

Eligible applicants to this program are manufacturers, processors and providers of exportable services. Applicants must be sole proprietorships, partnerships, cooperatives or limited liability companies with well-developed business and marketing plans.

Applicants engaged in retailing and services (to businesses or consumers) are ineligible for assistance.

### ELIGIBLE SECTORS

Manufacturers, processors and providers of exportable services in the following sectors:

- food development
- diversified manufacturing
- life sciences
- information technology
- craft/giftware
- first of its kind exportable services may be considered in other sectors

In order for a project to be eligible for assistance, it must provide economic benefit to the province and similar businesses can not be jeopardized as a result of the proposed project.

### ELIGIBLE ACTIVITIES

#### Research

- primary, qualitative or quantitative research identified in the marketing plan

#### Advertising and Promotion

- design/development of advertisements and promotional materials
- placement of advertisements in appropriate media
- exhibiting at appropriate trade shows

#### Market Investigation

- attendance at appropriate trade shows
- market visits
- incoming buyers' missions

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## **LEVELS OF ASSISTANCE**

### **Research**

- up to 40 percent of the costs associated with the execution of market research studies

### **Advertising and Promotion**

- up to 40 percent of the costs associated with the design, development of advertising / promotional tools not previously used by the applicant - (first time printing costs for up to 1000 units is eligible-i.e. brochures)
- up to 40 percent of the costs associated with the placement of advertisements in appropriate media or the execution of a promotional campaign
- up to 40 percent of the costs associated with exhibiting at appropriate trade shows. Assistance would decrease to 30 percent and 20 percent of costs for the second and third repeat visits to the same trade show
- up to 25 percent of the costs associated with exhibiting at consumer shows. Repeat visits will not be assisted
- Applicants will be limited to three trade or consumer shows per year. Provincial trade and consumer shows are not eligible

### **Market Investigation**

- up to 25 percent of the costs associated with attending (not exhibiting) at appropriate trade shows, visits to new geographic market areas and / or incoming buyers' missions

Eligible projects for marketing assistance must not exceed \$40,000 in eligible project costs. Each business will be allowed up to two applications per calendar year totalling \$40,000.

## **OTHER CONDITIONS**

Other conditions when evaluating an applicant's request for assistance will include:

- potential for long-term viability
- qualifications and track records of managers
- cost benefit to the province
- employment creation
- level of assistance from other government programs offered or available
- export sales
- import substitution
- environmental impact
- availability of program funds

## **PERFORMANCE MONITORING**

The Marketing Support Program requires monitoring for a two year period. In addition to yearly financial statements, applicants must be prepared to provide information, as requested, on the ongoing activities of the business. For each project approved, a letter of offer will be forwarded to the applicant(s) which, when accepted, shall constitute a contract between Innovation PEI and the applicant(s).

Should the project fail to comply with the terms of the contract or be discontinued, Innovation PEI may at its sole discretion:

- declare the applicant to be in non-performance (default) of the contract
- request the applicant to repay, in full, the incentive received
- take necessary legal action to collect the incentive amount in full with interest

## **For More Information**

Innovation PEI specializes in one on one business counselling. Our qualified staff can also provide information regarding most business development programs offered by government agencies across the Island. Application forms and additional program information can be obtained from Innovation PEI.

### **Innovation PEI**

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