

Nunavut Business Development Programs

The following table is a brief outline of business assistance programs available through a variety of sources for Nunavut businesses. This is an unofficial consolidation of the information provided for reference only. There are three basic levels of financial assistance for businesses, Grants which do not have to be repaid and do not have to be accounted for. Contributions, which do not have to be repaid but detailed accounting, must be provided, and loans which must be repaid.

Type of Project	Maximum Amount	Eligible Costs	Program	Information Required
Business planning, feasibility and engineering studies, legal and regulatory costs, and other pre-establishment or pre-expansion development costs	Maximum of 75% of eligible costs.	Professional, technical, analytical support and training Consultant fees	Small Business Support – Small Business Opportunities Fund Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Pilot or Demonstration Project	Maximum of 80% of eligible costs	To test the application of new technology such as the purchase of equipment and materials, leasing of equipment and facilities, and contracted costs of	Small Business Support – SBOF – Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request

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		technical support		
Acquisition or development of capital assets	50% of eligible costs	Land, buildings equipment, leasehold improvements and site development costs	Small Business Support – SBOF – Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Assistance to fill gaps in working capital	Maximum is \$25,000 Page 3 of policy states \$50000???		Small Business Support – SBOF – Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Market development and product launch into new markets	Limited to a maximum of 70% of eligible costs	Support for trade show participation Developing and maintaining contacts in local and export markets	Small Business Support – SBOF – Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Access to professional services to identify problems prior	Maximum of \$25,000 of eligible costs	Professional Fees or Consulting Fees	Small Business Support – SBOF – Schedule A	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying

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to developing a recovery plan or to develop a recovery plan				Additional Information – any additional information that EDT would request
Aftercare services provided by Nunavut based organisations	80% of eligible costs	Activities include: entrepreneur development, business aftercare, tourism safety and risk management	Small Business Support – Schedule B - Entrepreneur Development Fund	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Purchase by individual businesses for aftercare services	70% of Eligible costs	Activities- entrepreneur development, business aftercare, tourism safety and risk management	Small Business Support – Schedule B - Entrepreneur Development Fund	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request
Minor capital items – tools and equipment for artisans and renewable resource harvesters; large incremental increases in insurance premiums	EDT \$10,000 for lifetime of applicant \$5,000 per application \$1,750 for liability insurance Kakivak Up to \$1,000 for small tools	For offsetting insurance premiums the total assistance available per applicant will be limited to three years or the total allowable level whichever	Small Business Support – Schedule C – Sustainable Livelihood Fund Kakivak Small Tool Grants Program	EDT Application form Applicant Profile – name, contact information, statement of ownership and recent financial records Project Description – brief description of the project and the program under which you are applying Additional Information – any additional information that EDT would request

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	for carving – once every five years Up to \$2,500 for a sewing machine – one time contribution to eligible applicants	comes first Tools or equipment that will help the in increasing their level or quality of production and income.		
Provides project equity to larger Nunavut business ventures in strategic sectors of Nunavut’s economy and or where a business has export potential	50% of equity portion	Costs associated with developing competitive, productive strategic industry sectors Costs associated with strengthening community infrastructure in communities Project costs associated with projects that enhance a	Strategic Investment Program – Schedule A – Nunavut Equity Investments Fund	A completed and signed application Financing package – financing and client contribution portion Business plan demonstrating the viability of the business Three year historical financial statements if available Demonstration of experienced and capable management team The project will provide net economic benefit and job creating within Nunavut Indication of an inability to generate the needed equity portion of the financing package from conventional sources

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		business' capacity to overcome financing challenges and take advantage of their strengths, assets and opportunities		
Projects to build the foundation of the Nunavut economy through accountable contributions provided to Nunavut organisations or municipalities	To be determined by the department on an annual basis	Land and Resource Development Human Capacity building Community development projects Territorial infrastructure	Strategic Investment Program – Schedule B – Nunavut Economic Foundations Fund	A completed and signed application form Any additional information requested by the department
Business Creation or Expansion	Grants \$5000 for business pre-start up Up to \$10,000 for start-up or for expansion Maximum of \$25,000 in total grants per		Kakivak – Makigiaqvik Loan and Sivummut Grants to Small Business	Completed and signed application form

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	business Loans Up to \$50,000 with fixed interest of 8.5% over 7 years			
Tourism based projects in six communities adjacent to the National Parks in the Qikiqtani Region – Grise Fiord, Resolute Bay, Arctic Bay, Pond Inlet, Qikiqtarjuaq and Pangnirtung	Up to \$10,000 per year per eligible project and applicant	New equipment, safety gear, marketing initiatives	Kakivak – Economic Opportunity Fund (EOF)	Completed and signed application form as well as any additional information requested by the funder
Small Business start-up assistance for a person who is unemployed and thinking of starting a business and collecting EI, or have collected EI in the past three years and or EI claim for maternity or	Personal Maximum under EI benefits		Self Employment Option-GN Education through BBDC, and Kitikmeot Futures	Application form basic Business Plan http://gov.nu.ca/family-services/information/self-employment-option-seo

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parental benefits within the past five years and stayed out of the job market to care for new born child or newly adopted child				
Projects will promote community development, business growth training and increase jobs and income	\$5,000		Kivalliq Partners in Development – Contributions to Small Business Kitikmeot Inuit Association http://kitia.ca/en/programs/funding	Completed signed application form
Planning and development, business creation and expansion, marketing, training, and business relief	Maximum \$125,000	Professional Fees Marketing expenses Training expenses	Kivalliq Partners in Development – Contributions to Business Development Kitikmeot Inuit Association http://kitia.ca/en/programs/funding	Completed and signed application form
Business Creation or Expansion – including costs for acquisition or development of capital assets and start-up working capital	NBCC Loans range from \$150,000 - \$1,000,000 Atuqtuarvik loans range from \$300,000 - \$3,000,000	Capital assets Working Capital	Nunavut Business Credit Corporation Atuqtuarvik Corporation	Completed and signed application form along with all supporting documentation including a full business plan and all forms found on their website www.nbcc.nu.ca And http://www.atuqtuarvik.com/
Business	Up to	Capital assets,	BBDC loans-short term credit, medium or long term	Detailed business plan, including Company History

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Creation or Expansion (and Investment Venture Capital) – including costs for acquisition or development of capital assets and start-up working capital	\$150,000	working capital	loans, equity participation, loan guarantees Keewatin Business Development Centre Kitikmeot Community Futures Inc.	Detailed project budget and price quotes Historical financial statements and detailed financial projections (income statements, balance sheets and cash flows for three years) Management resumes Feasibility study (if available) Market analysis
Business planning, start-up acquisitions and expansion in Innovation (Technology), Tourism, Trade and Market Expansion, Youth Entrepreneurship (18-29)	Up to \$75,000 maximum contribution based on 60-75% eligible project costs		ABC	ABC Statement of Intent Project outline and budget Proposed financing scenario SWOT
Wage subsidies, Employment related training	KPID – Up to 60% to a max of \$15/hour – Standard Disabled up to 100% to a max of \$15/hour Kakivak – 12-48 weeks at up to 50% of		Training and Employment-Kakivak KIA-Employment Training Programs KPID Employment Training Programs	Kakivak, KIA and KPID Application Program-Training Plans

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	minimum wage plus MERCs and for the non-profit sector they are entitled to 100% of the applicable minimum wage plus MERCs KIA – contact them for further details			
Literacy and Essential skills Flexibility and Innovation in Apprenticeship Technical Training Opportunities Fund for persons with disabilities Career focus program Skills link program Apprenticeship	Depends on the program	Depends on the program	Service Canada Funding Programs http://www.esdc.gc.ca/eng/funding/index.shtml#programs	See the website http://www.esdc.gc.ca/eng/funding/index.shtml#programs

Type of Project	Maximum Amount	Eligible Costs	Program	Information Required
completion grant Apprenticeship Incentive grant Foreign Credential Recognition Program Interprovincial labour mobility initiative Work share program				

- Depending on the community level as established by the Department
- Sweat equity should not normally exceed 50% of the total equity requirement
- Atuqtuarvik Corporation has a Market Disruption component
- Kakivak, KIA, KPID, and Atuqtuarvik programs are only available for Inuit owned businesses or for training Inuit staff of non-Inuit businesses
- EDT NBCC, and BBDC programs are available for Inuit and non-Inuit owned businesses.