

invest 

ABOUT US

Invest Nova Scotia is driving innovation in a big way that benefits all Nova Scotians. Its Board of Directors is an independent group of business and community leaders who collectively provide funding for projects—not individual organizations or businesses—that benefit an entire sector, with long term benefits to Nova Scotia.

A strong economy is crucial for our province to continue to grow and thrive. Invest Nova Scotia helps to make that possible.

Rather than supporting individuals or a single organization, Invest Nova Scotia considers proposals that foster cooperation and

collaboration across sectors and regions. The board is especially interested in projects that drive competitiveness and productivity in the long term. Projects must be collaborative, measurable, sustainable, and advance the goals of the One Nova Scotia Coalition.

Funding is provided through the Invest Nova Scotia Board Act, but decisions on how that funding is awarded are made by an independent board of directors.

ABOUT THIS GUIDE

This guide gives you all the tools and information you need to prepare a successful application for Invest Nova Scotia funding.

WHO CAN APPLY?

The Invest Nova Scotia Fund provides economic incentives to projects that have a demonstrated economic benefit to our province. The fund empowers sectors, communities, and organizations to become more competitive through innovation and collaboration.

ELIGIBLE PROJECTS INCLUDE:



Industry organizations, sectors, regional associations, and other organizations that advance public interests not the interests of private stakeholders.



Initiatives that drive sector development, economic diversification, workforce competitiveness, applied research and development, and pilot projects

› Invest Nova Scotia is not permitted to invest directly in a business.

We've created some **sample scenarios** to better demonstrate why—or why not—a project was successful. Please note, these are entirely fictitious scenarios.

✓ SCENARIO 1: This application was approved.

Nova Scotia is full of well-managed fisheries. The Nova Scotia Seafood Industry Association (NSSIA) learns that a research team at Joseph Howe University has devised a new method of turning fish scales into protein powder that can be used for a number of consumer products. The NSSIA submits an application to Invest Nova Scotia for funding that would enable the construction of a shared processing facility for repurposing the fish powder at scale.

Here are the key elements of their successful application:

- **MANDATORY CRITERIA:** Non-profit partner—Nova Scotia Seafood Industry Association (NSSIA)
- **MANDATORY CRITERIA:** Cross-sector collaboration—NSSIA, Joseph Howe University College of Sustainability, other entrepreneurs who use fish scales as raw material
- **MANDATORY CRITERIA:** Collective benefit—multiple companies, and the industry as a whole, have access to the investment to production facilities and aquaculture operators have a useful channel for what was formerly a waste product from their operations.
- **MANDATORY CRITERIA:** Strong business and measurement plan

PREFERRED CRITERIA: Sustainable innovation

✗ SCENARIO 2: This application was declined.

I operate a tech start-up that makes surveillance cameras for the aerospace industry. At an industry networking event, I have a discussion with one of my competitors about how our systems could support GIS mapping and we proceed to form an agreement to fund a feasibility study. We submit an application to Invest Nova Scotia, requesting support for that study.

Why wasn't this application approved?

Invest Nova Scotia cannot fund feasibility studies. Proposals must have a strong business plan and existing resources to complete the project to be eligible.

- Does not meet **MANDATORY CRITERIA:** Strong measurement plan. The viability of the idea as a sustainable long-term business is not clear. A strong measurement plan is a key component to any successful application.
- Does not meet **MANDATORY CRITERIA:** Non-profit partner. While multiple companies within a sector are included in the development of the proposal—which is one of the requirements to be successful in your application—there is not a non-profit or industry association involved in submitting the application. Invest Nova Scotia funds cannot be directed to an individual business.

✓ SCENARIO 3: This application was approved.

I am a winery owner who cannot keep up with the demand for my product because I do not have the space to expand my bottling operation. I contact other local wineries in the province and hear that they are having the same problem. I approach the Vintner Association of Nova Scotia (VANS) industry association to help me secure funding to create a large bottling facility that also serves as a test site for innovative corking technologies being researched at the local community college branch. The resulting shared facility can be used by all winemakers in (Nova Scotia's) wine region to bottle with greater efficiency, speed, and lower cost alternatives to expensive corks.

Here are the key elements of their successful application:

- **MANDATORY CRITERIA:** Non-profit partner—Vintner Association of Nova Scotia (VANS)
- **MANDATORY CRITERIA:** Cross-sector collaboration—multiple private partners, wineries, NSCC
- **MANDATORY CRITERIA:** Collective benefit—Nova Scotian wineries have access to a state-of-the-art bottling facility to allow individual wineries to keep up with demand and increase production to allow for market expansion outside of the province.
- **MANDATORY CRITERIA:** Strong business and measurement plan

PREFERRED CRITERIA: Sustainable innovation replaces depleting cork resource

✗ SCENARIO 4: This application was declined.

I am a cheesemaker and have an idea to bolster the cheese making industry in Nova Scotia. I have partnered with Valley University to create a hybrid bacterial culture that works best in our cold damp climates, allowing the fermentation of Bleu cheese to occur at twice the normal rate. I decide to reach out to another local cheesemaker who has been making cheese in this region for decades to see if they would be interested in partnering. They agree, and together we decide to bring to market this unique Nova Scotian product as Nez Bleu cheese. We apply to Invest Nova Scotia fund to help with launch activities, a microsite, and social media marketing.

Why wasn't this application approved?

Does not meet **MANDATORY CRITERIA:** Non-profit partner. While multiple cheesemakers are involved, as well as a university, there is not a non-profit or industry association involved in submitting the application. Invest Nova Scotia funds cannot be directed to an individual business.

Does not meet **MANDATORY CRITERIA:** Strong business and measurement plan. The viability of the idea as a sustainable long-term business is not clear. A strong measurement plan is a key component to any successful application.

Invest Nova Scotia cannot fund marketing related activities such as launch events and social media outreach. Invest Nova Scotia applications must be to fund ideas that are supported by a strong business plan and existing resources to complete the project.

› How much funding is available?

The minimum amount of funding granted per project is \$250,000 and the maximum amount that can be granted for a single project is \$3 million (without treasury approval).

› My industry association isn't active.

Can I still apply?

A partner (industry association or other not-for-profit organization) must apply on your behalf.

› Are applications only accepted at certain times of the year?

Applications can be submitted at any time. The board meets 12 times per year to review applications.

› I don't currently belong to an industry association. Can I still apply?

Yes, you can partner with an industry association even if you are not a member.

› Can I still receive funding from Invest Nova Scotia if my project is being funded by other sources (including government)?

Yes, but you must disclose the other sources of funding in your application form.

› Are there restrictions for what the funds can be used for?

Yes, there are limitations to what funds can be used for. Invest Nova cannot make equity investments.



Funding for Invest Nova Scotia is provided by the Government of Nova Scotia through the Department of Business

For more information about Invest Nova Scotia:
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