



# Pre Market Funding Guide

## Objectives of the Program

Pre Market Funding is available to members in this category to offset the costs of initial market exploration or development. Members must demonstrate how this activity is related to relevant market research and qualified opportunities that have been identified as part of their business strategy.

## Who Qualifies?

Applicants must:

- be a STEP Pre Market Member, in good standing, planning to develop or producing an exportable product or service to markets outside of Saskatchewan, with at least 50% Saskatchewan content;
- Be in full compliance with all government laws and regulations;
- Be currently an incorporated business, partnership or proprietorship based in Saskatchewan and must be a registered company (federally or provincially) for a minimum of one year;
- Be able to potentially provide a related market research, written strategy or a market development plan for their company;
- Pre Market Funding is designed to help reduce market-entry risk for Saskatchewan based companies.
- Applicants must be able to demonstrate economic benefit to the province.

**\*\*Government entities and employees, associations, educational institutions and not-for-profit organizations are not eligible to apply for funding.**

Considerations will also be made to ensure a broad number of sectors across Saskatchewan can benefit from the program. Applications must be received no later than **45 days prior** to the proposed activity.

***\*Meeting eligibility criteria does not imply automatic access to program assistance.***

## Funding limits:

- a) The non-repayable contribution will not exceed \$1000.00 CAD
- b) One approved application for the year

## Eligible Costs:

The following are eligible costs for up to 50% reimbursement based on receipts received for eligible costs to a maximum of \$1000.00 CAD annually.

<b>Travel Costs</b>	Return airfare for up to two representatives (lowest form of economy).  Mileage will be based on a rate of CAD \$0.40/KM return trip from Saskatchewan to destination as determined by MapQuest ( <a href="http://www.mapquest.com">www.mapquest.com</a> ).  Online vacation/group packages will not be recognized unless flights and accommodation are clearly separated in detail on the receipt/invoice. Online bookings should be provided with proof of payment along with the booking confirmation. Travel to/from the airport as well as taxis and rental cars are not included.
<b>Accommodations</b>	For up to two representatives. Does not include incidentals. Time Shares will not be accepted.
<b>Trade Show Passes/Registration Fees</b>	For up to two representatives. Show admittance or pass fees.

**\*Applicants are responsible for 100% of all other costs.**



# Pre Market Funding Guide

**Reimbursement Procedure: All disbursements under the program are made on a reimbursement basis for direct costs incurred. Funding advances are not provided.**

- a) Prior to reimbursement, the applicant must provide:
  - receipts of their travel costs (e-tickets/airline tickets & receipts or mileage amount as determined by Mapquest.com)
  - an invoice detailing the costs of accommodations
  - an itinerary of their business program while abroad
- b) Completed evaluation form outlining the actual business generated by the visit
- c) The applicant will have 30 days from completion of the activity or initiative in which to submit the requested documentation
- d) Upon receipt of all required documentation, reimbursement will be issued by cheque within four weeks in Canadian dollars
- e) Cheques will be made out to the company/legal entity and not the individual
- f) If the applicant is unable to meet the conditions and timelines noted above, then he/she will be considered in default of the program, his/her eligibility will be rescinded, and he/she will not receive reimbursement

**In order to be eligible for funding, any other Canadian financial resources from government sources (federal, provincial and municipal) CANNOT be used to cover the same eligible costs.**

Applicants may be contacted by STEP three months following the completion of the activity or trip to report on the final results and achievements.