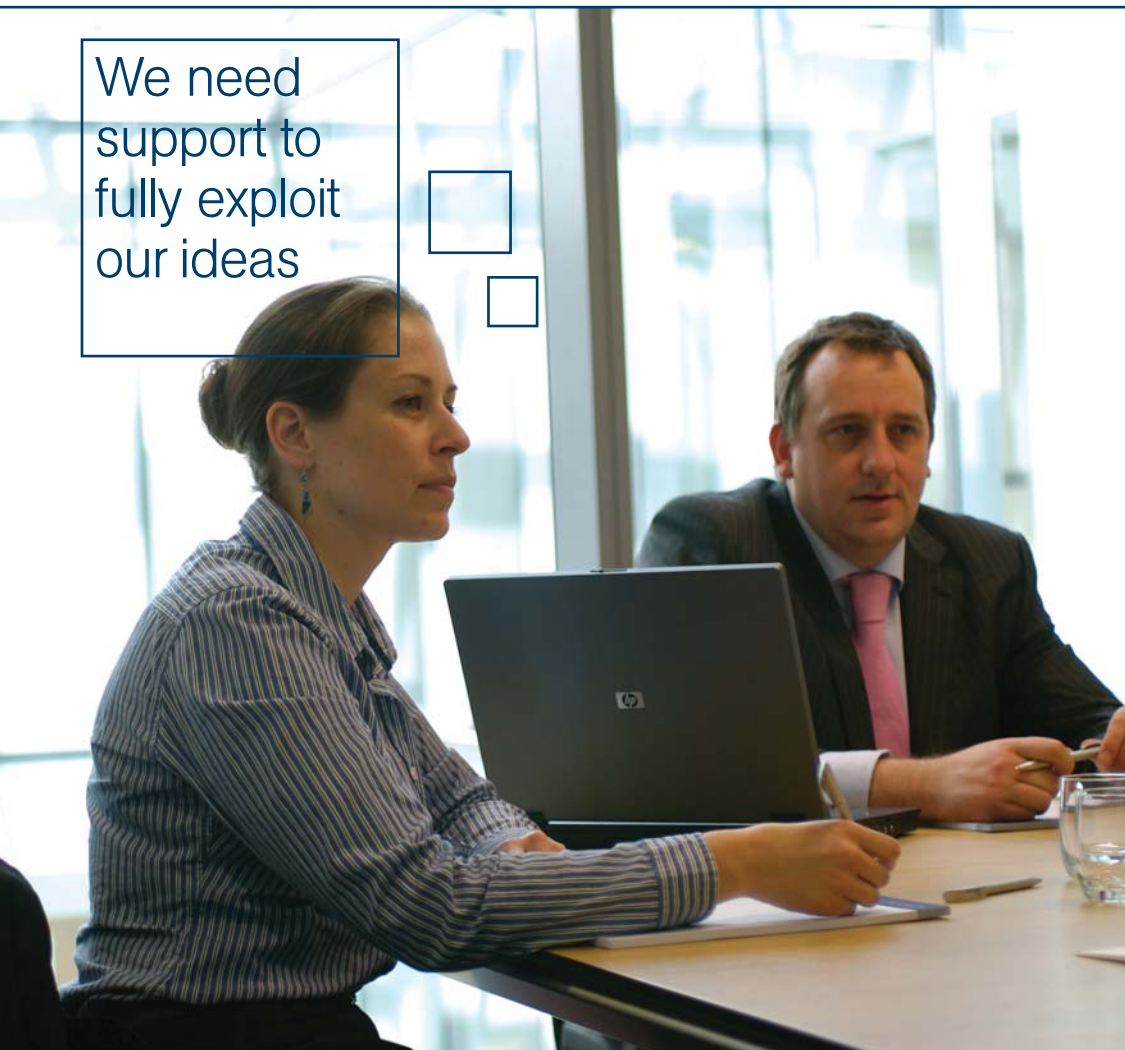


We need support to fully exploit our ideas



**Solutions
for Business**

Funded by
government



INVESTING IN
englandsnorthwest

EUROPEAN REGIONAL DEVELOPMENT FUND

Solutions for Business

Our Purpose:

Solutions for Business is a suite of highly targeted, publicly funded products and services offering solutions to real business needs and tackling market failure.

Designed to drive qualifying businesses forward, it helps them to grow and succeed by providing help in a number of areas. These include starting up, understanding finance, developing people, environment and efficiency, exploiting ideas, international sales and marketing and growing your business.

Our Promise:

Solutions for Business helps you make the most of business opportunities and challenges. By targeting public money at real business needs, it helps businesses create sustainable success.

Delivered by:



Innovation Vouchers are administered locally by the Northwest Regional Development Agency (NWDA).

The NWDA leads the economic development and regeneration of England's Northwest. To contact NWDA call **01925 400 100** or visit our corporate website **www.nwda.co.uk**

Further information on this product:

To apply for Innovation Vouchers, contact the NWDA Innovation Team:

visit **www.nwda.co.uk/finance**
email **innovationvouchers@nwda.co.uk**
or call **01925 400 466**

Help to grow your business:



If you wish to discuss wider business support in the Northwest contact Business Link Northwest, the NWDA's business information and advisory service on **0845 00 66 888** or visit **www.businesslink.gov.uk/northwest**

Innovation Vouchers

The prompt resolution of business or technical issues can add value and create real competitive advantage – vital in the current market.

An Innovation Voucher of up to £3000 and support to find the right help can be the stimulus required.

Why is innovation important?

Innovation is vital to the long term success of any business.

It's about continually striving to add value and develop the way you do business. The improvement of products or services you provide - as well as keeping one step ahead of the competition is vital to the continuing success of your business.

But for small and medium-sized business in particular, innovation can be a costly process with uncertain outcomes. You may have a project in mind, but need specialist technical support to progress it. Or you may have an idea you want to develop, but need help on the research side to fully exploit it.

That's where an Innovation Voucher can help. Innovation Vouchers are designed to help Northwest businesses and other organisations take advantage of the region's research expertise to develop their ideas and improve their businesses.

By tapping into the specialist knowledge of the Northwest's dynamic knowledge providers, you can access the research, the practical support and the know-how to help you harness the power of innovation to drive your business forward.



What are Innovation Vouchers?

The Innovation Vouchers scheme enables Northwest businesses, entrepreneurs, and social enterprises to buy expertise from universities and other knowledge providers.

Each voucher is worth up to £3,000 and can be redeemed against the cost of practical advice and expertise on specific projects. The scheme is designed to make it as easy as possible for organisations to apply for and 'spend' the vouchers.

The aim is to encourage and make it easier for businesses to tap into the region's knowledge base, in particular the research capabilities of universities and further education colleges. In doing so, your business can benefit by:

- Gaining easier access to the wealth of knowledge from the region's knowledge providers;
- Resolving business issues, quickly, efficiently and through a source not previously used.

The scheme is funded by the Northwest Regional Development Agency (NWDA) and the European Regional Development Fund (ERDF), so you can be sure it's a credible way to help your company get ahead through innovation.

How does my company benefit?

The Innovation Voucher scheme enables you to call on specialist help to bolster your organisation's growth and development.

It provides easy access to the kind of specialist research and technical resources that SMEs have traditionally struggled to take advantage of. And it gives you the flexibility and the time to concentrate on running your business, while your knowledge partner develops solutions that could move your company forward.

Working with the region's knowledge base will also help build links between your organisation and the research community that could yield further benefits in the future.

How does it work?

To apply, you simply need to complete an online Innovation Voucher application form. These are available on our website at **www.nwda.co.uk/finance**.

Each voucher can be used to buy up to £3,000 of knowledge support from one of the registered knowledge providers in the scheme (although you will still have to pay VAT on the value of the voucher.)

Once you've completed the form, you'll need to submit it during one of the regular 'calls for applications' that we hold. The dates of these are posted on our website. Each application round is open for a four-week period.

At the end of your application round, the NWDA Innovation Team will contact you to let you know if you have been awarded a voucher. The team will also support you through the process of choosing which knowledge provider can best meet the requirements of your project.

If an application round is oversubscribed, the vouchers are awarded on a lottery basis, with priority given to businesses in the following sectors:

- Digital and Creative Industries
- Business & Professional Services
- Food & Drink sectors

If you are unsuccessful in one round, you can apply again in a subsequent round. The maximum number of vouchers your organisation can receive is two.

In the second year of the scheme (2010), an additional 100 vouchers worth £7,000 will be available. This amount must be topped up by the business by at least £3,000, making the total minimum value of the project £10,000 (excluding VAT).



Am I eligible?

The scheme is open to any of the following organisations:

- Small or medium-sized businesses
- Social enterprises
- Not-for-profit organisations

To be eligible, your organisation must be based in the Northwest, which includes Cheshire, Merseyside, Greater Manchester, Lancashire and Cumbria. We particularly welcome applications from women, minority groups and businesses in deprived areas.

Can companies pool their Innovation Vouchers?

Yes. You can combine your voucher with that of another organisation with a common interest, enabling you to access higher value innovation support for your project.

A maximum of ten organisations can partner one another in this way.

What can the vouchers be used for?

Innovation Vouchers can be used towards the costs of any kind of innovation project.

Examples include:

- Market research projects, such as customer surveys, analysis and feasibility studies
- Prototype development and testing
- Evaluation of business processes
- Software development
- Use of university research facilities
- Innovation / technology audits
- New business model development
- New service development
- Product and service testing
- Economic impact assessment
- Efficiency audits
- Supply chain management and logistics

Ineligible activities

The Innovation Voucher may not be used to cover the costs of:

- Standard training courses
- Costs toward qualifications
- Software purchases
- Internships for students
- Design and production of advertising materials
- Sales activities
- Basic business support that Business Link will supply free of charge

The Innovation Voucher Scheme operates under 'De Minimis' State Aid rules. This means that a private company cannot receive over €500,000 (until 31st December 2010) worth of public sector support granted under 'De Minimis' in any three year period, from whatever source.

How Do I Find Out More?

More detailed information on the scheme is available on our dedicated business finance website - **www.nwda.co.uk/finance**. You can also apply quickly and easily online.

Alternatively, you can contact the NWDA Innovation Team via email:

innovationvouchers@nwda.co.uk

or call **01925 400466**





To find out more about the NWDA's range of Business Finance products contact:

T: 01925 400495

W: www.nwda.co.uk/finance



For free, impartial business information and advice to help your business start up and grow, contact Business Link Northwest on:

T: 0845 0066888

W: www.businesslink.gov.uk/northwest