

Productivity Improvement Program

INTRODUCTION

The Productivity Improvement Program enables Island companies to enhance their capabilities to pursue trade and export opportunities by improving their competitiveness in a global marketplace. Innovation PEI believes that the principles and practices of Productivity Improvement can best be understood through hands-on experience in the application of those concepts to real-world opportunities.

This program provides financial assistance to Prince Edward Island businesses to acquire professional expertise in the area of Productivity Improvement. Professionals will work with local companies to provide in-house personnel with productivity knowledge and training. This may consist of developing customized productivity related education and training programs, the development and implementation of a productivity improvement plan and the cost of ongoing expertise during implementation. Through this program, Innovation PEI encourages eligible Prince Edward Island manufacturers, processors and providers of exportable services to undertake productivity improvement programs and activities by offsetting some of the costs associated with these strategic initiatives.

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:

- Information and communication technology
- Bioscience
- Manufacturing
- First-of-its-kind exportable services may be considered in other sectors
- Food development

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

ELIGIBLE ACTIVITIES

- The hiring of expertise to develop and implement a productivity improvement plan.
- Industry knowledge networking events and seminars (*additional conditions may apply*).
- The development of customized, productivity improvement education, training and lean implementation programs.

Application must be submitted before any financial or legal commitment is made on the project.

Over ...

LEVELS OF ASSISTANCE

- Up to 40 percent of the cost of engaging outside expertise associated for the design, development and implementation of plans aimed at improving productivity
- Up to 40 percent of the purchase cost and/or the registration costs for certified productivity education programs, networking or seminars for management or key supervisory employees

Maximum allowable assistance per project is \$16,000. One application per business per calendar year.

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

- Potential for long-term viability
- Export sales
- Qualifications and track records of managers
- Import substitution
- Cost benefit to the province
- Environmental impact
- Employment creation
- Availability of program funds
- Level of assistance from other government programs offered or available

PERFORMANCE MONITORING

The Productivity Improvement 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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