

Innovation Pathway

Is my company eligible?

If your business is an SME, is trading and is based in Northumberland, Tyne and Wear or County Durham, we can support projects with external experts, which fit the aims of the Innovation Pathway. If your business is less than 12 months old we may request evidence of trading eg. sales invoice

We cannot support:

Companies in the banking, insurance, retail sectors

Funding for projects between £2,500 and £5,000

Is my project eligible?

For work with external experts, whether on a coaching, mentoring or consultancy basis.

We can support the following activity:

- Business Model / Strategy Development
- Product / Service Design and Innovation
- Process Improvement
- Route to Market / Market Entry Strategy
- Brand Strategy Development
- Intellectual Property

What are the stages involved in the process?

1. **Outline Application** - Clients complete online or downloadable form
2. **Outline Application** - Non eligible projects notified by e-mail
3. **Outline Application** - One of our team will arrange a visit to find out more about your business and talk through your project
4. **Project Brief** - Including project proposal
5. **Procurement** - Once you have received notification of approval, you must obtain three written quotes for any work required within the project and send to RTC with confirmation of chosen provider and reason for selection
6. **Contract** - Funding agreement issued, signed by applicant and returned to RTC prior to project start
7. **Project Delivery** - Claim pack issued and submitted on project completion and paid on supply of evidence requested in claim pack
8. **Impact Assessment** - On completion of project we will contact you to confirm delivery of agreed outputs

Funding for innovation projects above £5,000

Is my project eligible?

We can support the following activity:

Eligible capital equipment to improve products and processes

Eligible revenue expenditure on external services* including:

- Specialist consultancy for legal and regulatory issues
- Investment in New Product Development
- Support for Intellectual Property
- Commercialisation of new technologies

This is a competitive funding stream and all projects will be assessed in comparison with other applicants. Therefore, it is possible that, even after submission of a full application some projects may be unsuccessful.

**Internal costs such as salaries and overheads are not eligible*

What are the stages involved in the process?

1. **Outline Application** - Clients complete online form as expression of interest
2. **Outline Application** - Non eligible projects notified by e-mail
3. **Outline Application** - One of our team will arrange a visit to find out more about your business and talk through your project
4. **Full Application** - Submit full application
5. **Full Application** - Project reviewed by panel (Projects over £10k may be asked to meet with the our panel to discuss the project further)
6. **Application Decision** - Notification by e-mail whether project is successful or unsuccessful
7. **Procurement** - Once you have received notification of approval, you must obtain three written quotes for any work required within the project and send to RTC with confirmation of chosen provider and reason for selection
NB - Please note that if contract requires work to be tendered, all tender documentation must be sent to RTC
8. **Contract** - Funding agreement issued, signed by applicant and returned to RTC prior to project start
9. **Project Delivery** - Claim pack issued and submitted on project completion and paid on supply of evidence requested in claim pack
10. **Impact Assessment** - On completion of project we will contact you to confirm delivery of agreed outputs