

SMART Cymru Quick Look Guide



Our Aim: To co-invest in business Research, Development and Innovation for sustainable growth

Description	Innovation Vouchers (IV)	Process Innovation (IV+)	Open Innovation Feasibility (OIF)	Feasibility (F)	Industrial Research (IR)	Experimental Development (ED)	Exploitation (EXP)
Purpose of support	To bring in external expertise or equipment to develop, implement or exploit new or improved products or processes.	To implement a new or improved method of production, process or service delivery.	To enable your business to develop and adopt an Open Innovation culture and processes.	To support your business to investigate the viability of transforming your innovative ideas into new products, processes or services.	To help you undertake practical research that will allow the development of your idea into a proof of concept model.	To help you further develop the results of industrial research to demonstrate and validate them in real world operating conditions.	To assist with the exploitation costs of the newly developed product or process.
Deliverable	The development and/or introduction of an innovative product or process.	An upgrade to a process for a recently developed product, or First Industrial Deployment of a new process.	Development of an Open Innovation plan for your business and associated supply chains to enable collaborative R&D.	Development of a Feasibility study.	Development of a proof of concept model that demonstrates a technological advance and potential commercial viability.	Development of an advanced prototype or new product or process that demonstrates a significant technological advance and confirms viability.	The successful exploitation of a new product or process.
Eligibility	There are no restrictions on the size of business.			<p>Small < than 50 employees ≤€10m turnover &/or balance sheet</p> <p>Medium < than 250 employees ≤€50m turnover ≤€43m balance sheet</p> <p>Large</p>			There are no restrictions on the size of business.
Project Criteria Maximum % of eligible cost by company size:	Up to 50% (de minimis)	Up to 50% Up to 50% for Large (de minimis)	Up to 50%	Up to 70% for small Up to 60% for medium Up to 50% for Large	Up to 70% for small Up to 60% for medium Up to 50% for Large Funding can be enhanced by up to 15% to a maximum of 80% if the project is an effective collaboration involving at least one SME or a Research Organisation.	Up to 45% for small Up to 35% for medium Up to 25% for Large Funding can be enhanced by up to 15% if the project is an effective collaboration involving at least one SME or a Research Organisation.	Up to 50% (de minimis)
Maximum Funding:	£10,000 Rev £25,000 Cap	£100,000 (Up to £25,000 Capital & £75,000 Implementation) Must be in Wales	£30,000 Must be in Wales	£30,000 Must be in Wales	£100,000 Must be in Wales	£200,000 Must be in Wales	£20,000 Must be in Wales
Typical phase duration	Up to 6 months		6 to 12 months.	3 to 6 months	3 to 12 months	6 to 12 months	Up to 6 months
Payments	Paid against defrayed costs at project end.			Paid against defrayed costs, typically on a quarterly basis.			

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