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

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| Description | Innovation Vouchers  (IV) | Open Innovation Feasibility (OIF) | Technical & Commercial Feasibility (TCF) | Industrial Research  (IR) | Experimental Development (ED) | Exploitation  (EXP) |
| Purpose of support | To help you bring in external expertise or equipment for the purpose of developing, implementing or exploiting new or improved products or processes. | 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 or processes. | 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. | Development of an Open Innovation plan for your business and associated supply chains to enable collaborative R&D. | Development of a Technical and Commercial feasibility report. | 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. | | **Small**  < than 50 employees  ≤€10m turnover &/or balance sheet  **Medium**  < than 250 employees  ≤€50m turnover  ≤€43m balance sheet  **Large** | | | There are no restrictions on the size of business.  **Note:** Restricted to businesses that have received support with at least one of the earlier phases. |
| Project Criteria  Maximum % of eligible cost by company size:  Minimum phase cost:  Maximum Funding:  Location: | Up to 50%  Up to 50% for Large  (de minimis)  None  £10,000 Rev £25,000 Cap  Must be in Wales | Up to 50%  £15,000  £30,000  Must be in Wales | Up to 70% for small  Up to 60% for medium  Up to 50% for Large  £5,000  £15,000  Must be in Wales | 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.  £30,000  £100,000  Must be in Wales | Up to 45% for small  Up to 35% for medium  Up to 25% 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.  £60,000  £200,000  Must be in Wales | Up to 50%  (de minimis)  £5,000  £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 24 months | Up to 6 months |
| Payments | Paid against defrayed costs at the end of project. | Paid against defrayed costs, typically on a quarterly basis. | | | | |