

# Funding to develop a new product, process or service

Support provided by



Scottish Funding Council  
Promoting further and higher education



**Interface**  
The knowledge connection for business

## Types of support

Self-help guides  
Programmes  
Research and information  
Consultancy and advice

✓ **Funding**

Training

Header: **Funding to develop a new product, process or service**

Sub header: **Funding**

Summary: **Is your business working on a new product, service or process? Apply for funding for the Standard Innovation Voucher programme.**

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### What does this involve?

The Standard Innovation Voucher scheme is funded by the Scottish Funding Council and administered by Interface. Its purpose is to fund innovative and collaborative projects between a company and a university or further education college to drive innovation.

The value of an Innovation Voucher is between £1,000 and £5,000, which covers the project costs and is paid directly to the university or college.

If you need support in finding a suitable academic partner, Interface can assist you to find the right expertise.

### Who is this for?

Any organisation (SME, social enterprise and third sector) with main company operations in Scotland looking to partner with a Scottish University or Further Education College for the first time.

### Am I eligible?

Yes, if you:

- have never collaborated with a university or further education college to undertake R&D
- are a registered business operating in Scotland
- are a small to medium-sized enterprise (< 250 employees, turnover <€50m or a balance sheet <€43m) or social enterprise

- have an innovative project (a novel/pioneering idea) which will lead to new products, services or processes that will benefit the company, the academic institution and the Scottish economy
- have a project which cannot be delivered commercially and require the technical expertise of an academic partner

#### **How long does this take?**

Applications must be submitted by the relevant academic institution and may take up to 3 weeks from submission to be approved by Scottish Funding Council. Projects should generally start within 4 weeks of the grant being approved and generally should be completed within 3 months depending on your project.

#### **What does this cost?**

- There is no cost to apply for the innovation voucher
- The company contributes an equal value in cash, in kind (such as staff time, materials or equipment) or a combination of both

#### **Important information**

- A company can receive one Product/Process/Service Innovation Voucher and can also apply for a Workforce Innovation Voucher
- Sole traders and businesses not registered in Scotland will need to submit a pre-submission form to establish eligibility
- The voucher cannot be used to match other public funding schemes

#### **Next steps**

Please submit an enquiry and an adviser will be in touch.