

Innovation Connect Full Application 2017-18

Form Preview

Introduction

This Application should be completed if you wish to apply for funding from the Innovation Connect Grant Program, **Proof of Technology** funding category. You should have been contacted by an Innovation Connect Client Manager before attempting to complete and submit this form.

Supplementary information regarding the Innovation Connect Grant Program is contained at <http://www.business.act.gov.au/grants-and-assistance/grants/innovation-connect> or by contacting an Innovation Connect Client Manager.

Phone: 02 6205 1308 or through 132281 **Email:** cornelius.weber@act.gov.au or through business.mailbox@act.gov.au

Eligibility

* indicates a required field

Submission Policy and Process

Applications may only be submitted at the request of an Innovation Connect client manager on the basis that the applicant has passed the Expression of Interest stage.

In addition to submitting this form, eligible applicants will be asked to pitch to the Innovation Connect independent expert evaluation panel.

Checklist

Before completing this application form, ensure you have read the **Proof of Technology** - Innovation Connect Program Guidelines and FAQ's available at

<http://www.business.act.gov.au/grants-and-assistance/grants/innovation-connect>

The following section must be completed by the applicant :

Do you have, or can you obtain an ABN? *

Yes No

You must have an ABN before you enter into an agreement for funding assistance through Innovation Connect

Are you prepared to enter into a formal agreement with the ACT Government that reflects the amount and terms of the financial assistance offered? *

Yes No

A draft funding Deed of Agreement can be found at <http://www.business.act.gov.au/grants-and-assistance/grants/innovation-connect>

Can you put into your project a level of funding, (including in-kind) that matches the amount of funding you are requesting from Innovation Connect? *

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Yes

No

See Page 6 of this application and <http://www.business.act.gov.au/grants-and-assistance/grants/innovation-connect>

If the answer to any of the checklist questions above is "no" please contact an Innovation Connect client manager.

Phone: 02 6205 1308 or through 132281 **Email:** cornelius.weber@act.gov.au or through business.mailbox@act.gov.au

You and Your Business

* indicates a required field

Applicant Organisation Details

Upload any attachments requested or otherwise relevant to this section using the File Upload question at the end of this "You and your Business" section

Applicant Business/Organisation Name *

Organisation Name

Business (Physical) Address *

Address

Suburb State Postcode

Must be an Australian post code

Postal Address (if different from above)

Address

Suburb State Postcode

Must be an Australian post code

Briefly describe your business and its history.

Include things like history, goals, structure of your business

Applicant ABN

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The ABN provided will be used to look up the following information. Click Lookup above to check that you have entered the ABN correctly.

Information from the Australian Business Register	
ABN	
Entity name	
ABN status	
Entity type	
Goods & Services Tax (GST)	
DGR Endorsed	
ATO Charity Type	More information
ACNC Registration	
Tax Concessions	
Main business location	

What was your businesses turnover last financial year?

\$

No disadvantage if you are a startup and this is zero

How many employees does your business currently have?

Full Time Equivalent

What is your capacity to successfully undertake the project?

Word count:

In less than 500 words detail you and your business's experience and access to expertise and resources required to deliver the project you will describe at page 4.

Who are your project team?

Word count:

In 500 words or less list your project team and the skills they bring to the project. Provide CV's where relevant through the 'upload' question below

File Upload

Upload all attachments related to this 'You and Your Business' section here

Attach a file:

Your Product and It's Market Potential

* indicates a required field

Product Description

Upload any attachments requested or otherwise relevant to this section using the File Upload question at the end of this "Product Description" section

What is your product (or service) called? *

Briefly Describe Your Product *

A snappy sentence describing the essence of your product for use in media releases for example

What problem does your product address?

Word count:

Must be no more than 200 words.
Describe the need for your product

What solution does your product deliver?

Word count:

Must be no more than 200 words.

What is the innovation in your product? How does your solution open up new markets by being different from existing solutions?

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Word count:

Must be no more than 200 words.

Describe the 'new to the world' innovation in your product

How do you envisage further development and commercialisation of your product once proof of concept has been established?

Word count:

Must be no more than 200 words.

Outline your business model including your route to market, continued development, distribution models, ownership structure etc

What is your revenue model?

Word count:

Must be no more than 200 words.

Outline how you will charge for your product or otherwise monetise your idea. Numbers are requested in section 5 below.

If not intending to build and grow your own company in the long term - do you have an exit strategy?

Word count:

Must be no more than 200 words.

Describe the options available to you should you wish to capitalize your business including who may be interested in purchasing it..

Can any third parties validate the need for your product in the marketplace? Summarise here the people or organisations who have told you its a good idea and attach evidence (ie support letters) where possible.

Word count:

Must be no more than 200 words.

Describe any organisations/individuals that can validate the need for your product and/or the innovative nature of your product. This may include awards your product has received, research or data that supports your claims or mentor/expert/potential customer letters of support. Upload attachments at the bottom of this page if necessary.

Intellectual Property

What is your IP Strategy?

Word count:

Must be no more than 200 words.

Describe the IP in your product, who owns it now and how you intend to secure it into the future

Market Potential

Who will use your product and why?

Word count:

Must be no more than 200 words.

Describe who you are targetting to buy your product

What is the size and potential of your market?

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Word count:

Must be no more than 200 words.

Summarise any market research you have undertaken justifying the figures in sections four and five below. Upload any relevant market analysis documents you have at the end of this page.

Who are your direct competitors? Who are your indirect competitors?

Word count:

Must be no more than 200 words.

Describe the existing and likely future market competitors.

Domestic and International Market Potential

Australian Market Potential for your product / service	Estimated total size of Australian market	International Market Potential for your product / service	Estimated total size of the international market
	\$	\$	\$

Sales and Income Projections

Show basis of calculations either briefly in the relevant "Item" field or in more detail in an attachment.

Pricing	Year 1 \$	Year 2 \$	Year 3 \$
Budgeted Annual Costs	\$	\$	\$
Projected Annual Sales			
Profit / Loss			

Economic Benefit for the ACT

How will your product's commercialisation benefit the economic development of the Territory?

Word count:

Must be no more than 200 words.

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Note that you are asked to address economic development, which includes economic growth but also includes alignment to other government policies such as encouraging diversification of the economy, innovation and trade and investment.

Employment	Full Time	Part Time
Current Employment		
Anticipated Employment in 1 year		
Anticipated employment in 2 years		

File Upload

Upload any files related to this 'Your Product and Its Market Potential' section here

Attach a file:

You can also 'drag and drop' attachments to upload

Your Innovation Connect Project

* indicates a required field

Project Summary

Project Title *

Up to 50 words. Title will be used in media releases and other project documentation.

Brief project description *

Provide a short description (100 words or less) of your project and what you would do if successful in gaining the Innovation Connect Grant. What will you achieve at the end of the project? How will you do this? Details can be placed in 'Planned Activities' below.

Proposed Project Start Date *

Must be a date. It is expected that the grant round may be finalised by the end of December 2017.

Project End Date *

Must be a date

Project Activities

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What will the project produce?

Word count:

In no more than 500 words explain how the completion of your project as described in the activities above will largely prove your product's concept.

What are the planned activities?

Word count:

In up to 500 words describe the activities to take place under this project and who will perform them. What will the grant funding specifically be used for and allow you to do?

Project Financial Summary

Total Project Cost *

What is the total budgeted cost (dollars) of your project including your own In-kind and cash-to-third-party contributions?

Total Amount Requested *

What is the amount of funding you are requesting of the Innovation Connect program? (Must be between \$5,000 and \$30,000 and not more than half of the total project cost)

Estimate how much to date has been spent on your product

Include Cash expenditure, (ie on externally purchased goods and services) and In-Kind expenditure (or the value of you or your employee's work at market rates.) Note that any expenditure prior to Innovation Connect Deed Signature should you be successful in your application cannot be counted towards eligible project costs or matching funding.

What other government funding have you received?

Word count:

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In no more than 500 words list all federal, state or local government funding your organisation has received in the last five years including any funding you are currently applying for

Budget

Provide your **GST Exclusive** project budget. Activities must be eligible (see program guidelines) and you must be able to prove you have completed them.

Activity item descriptions may be something like "Business Plan Development", "Website design" , "Product coding stage 1" , "Product testing" etc

"Your Project Contribution" must at least match the grant funding requested and may include "in-kind" ie the value of you or your employee's work at reasonable market rates.

"Innovation Connect's Project Contribution" must be on eligible activities, cannot include "in-kind" activities and should total the requested grant amount.

Activity Brief Description	Activity Completion Date	Your Project Contribution	Innovation Connect's Project Contribution
		\$	\$

Suggested Milestone Schedule

Innovation Connect will pay in arrears of completed milestones, with the exception being the first milestone, which maybe up to half of the approved funding amount upon contract signature.

Should your application be successful the information provided on this table will be used to draft your Deed of Grant. It is important that you be mindful of cashflow as once the initial upfront payment has been exhausted you will be paid in arrears so you will need to cover Innovation Connect funding costs until you are reimbursed.

Suggest a milestone schedule below.

Milestone Number	Milestone Description	Completion Date	Innovation Connect Payment Amount	Cumulative Project Expenditure
			\$	

File Upload

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Attach any files relevant to this 'Your Innovation Connect Project' here including where available, quotes for those expenditure (cost) items over \$2000

Attach a file:

Maximum 25mb per file attachment. Recommended no more than 5mb per attachment.

Feedback, Review and Submit

* indicates a required field

Certification

This must be completed by the applicant organisation.

I certify that;

- I have read the Innovation Connect FAQs & Guidelines and to the best of my knowledge this Application is eligible under those criteria;
- I understand and accept that the ACT Government may be required to liaise with other organisations, including Commonwealth Government Departments, in relation to applications for assistance. I agree to the release of detailed information by these organisations to officers of the ACT Government;
- I understand and accept that should the application be successful, a formal agreement will need to be executed with the ACT Government prior to funding;
- I understand and accept that if the application is offered funding, the project title, project outcome, total cost, total eligible expenditure and details of the grant support offered may be published by the ACT Government in material for the promotion of its programs or in reporting requirements to the ACT Legislative Assembly;
- I understand that all funding support is provided on a matched funding basis, and may require payment in arrears of some costs incurred by the grant recipient;
- I understand that proof of expenditure will be required before milestone claims are approved and paid; and
- The information provided in this Application, including attachments, is true and correct to the best of my knowledge.

I agree *

Yes

No

Privacy Notice

In compliance with the *Information Privacy Act 2009* (the Act) personal information on this form may be stored in Innovation Connect's records database and may also be used for statistical research, information provision and evaluation of services. Your personal information may be disclosed to other agencies and third parties for purposes related to this application and/or monitoring compliance with the Act. Except in these circumstances, personal or commercial information will only be disclosed to third parties with your consent unless otherwise required or authorised by law.

You are now coming to the end of your application process. Before you hit **NEXT** at the bottom of this page to **REVIEW** and **SUBMIT** please take a few moments to provide some feedback.

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We would value any feedback you may have regarding our online grants application process.

Please indicate how you found the online application process:

- Very easy Easy Neither Difficult Very difficult

How many minutes did it take you to complete this application?

Please estimate in minutes e.g. 1 hour = 60 minutes

Please provide us with any improvements and/or additions to the application process/form that you think we need to consider:

No more than 100 words.

THANKYOU!