Ignite Ideas Fund: Application Handbook

The following handbook provides guidance notes on what information needs to be provided to complete the Ignite Ideas application form. The guidance notes provide a broad description of the information which your response should provide and the potential points which your application can address. This handbook should be read in conjunction with the FAQ document to provide clarification on some of the terminology used.

Applicant responses should be concise and address the guidance notes if possible. Responses can be in dot-point form to enable easier and faster identification of key issues.

FOCUS OF THE IGNITE IDEAS FUND

The Ignite Ideas Fund will offer grants to enable small to medium enterprises to prove the technical and/or commercial feasibility of their product, process or service. To apply, you must already have a working prototype of your product, service or process that can be proved through support from the Fund.

Focus of the fund for startups and SMEs in any industry

Focus of the fund for life sciences and medical products and services

TWO TIERS OF FUNDING

Grants are in two tiers, with different requirements for matching funding and project duration.

Tier One – up to $100,000 (excluding GST) per project which may be used to fund from 60 to 100 per cent of total eligible project costs depending on the number of full-time equivalent (FTE) employees in the applicant's business. Projects must be completed within 12 months.

Tier Two – from $100,000 up to $250,000 (excluding GST) per project which may be used to fund 50 per cent of total eligible project costs. Projects must be completed within 24 months.

FUNDING SUMMARY TABLE

	Tier 1		Tier 2
Matched-Funding Requirement			
Matched Funding Requirement	**FTE**	**Applicant Contribution**	50%
	1-4	0%	
	5-19	20%	
	20-199	40%	
Maximum Grant	$100k		$250k
Project Maximum Duration	1 Year		2 Years
Milestone Payment			
Upon acceptance of letter of offer	50%		25%
Upon completion of milestone 1 (to the satisfaction of the department)	30%		25%
Upon completion of milestone 2 (to the satisfaction of the department)	Not Applicable		25%
Upon completion of final milestone (completion date) (to the satisfaction of the department)	20%		25%
Required Documents			
2 years accountant prepared financial statements	No		Yes
Declaration letter from accountant or CFO to meet matched funding requirements	1-4	No	Yes
	5-199	Yes	
Declaration letter from third party investors (if matched funding is sourced from third party investors)	1-4	No	Yes
	5-199	Yes	
Letter of support from identified customer, industry partner or investor	Yes		Yes
Slide deck	Yes		Yes
Online video pitch	Optional		Optional
Project Budget Spreadsheet	Yes		Yes
Project team profile	Yes		Yes
Project Plan	Yes		Yes

ADVANCE QUEENSLAND

APPLICANT ORGANISATION

Field	Guidance
ABN*	• Enter your organisation's 11 digit Australian Business Number without any spaces. • Click on the [Click to validate] button. • The system will automatically sync with the ABN database and fill in your organisation's legal name. • The applicant organisation must be based in Queensland. An ABN search must designate the organisation's main business location as Queensland. • The Department will be using the Australian Business Register website to verify applicant's ABN details.
Is the organisation registered for GST? *	• You may still submit this application if you are not registered for GST. • However, if your application is successful, you will need to register for GST before you can receive funding.
Trading Name*	• The trading name is the name your business operates under.
Address/ contact details*	• Please enter your organisation's street address. • Please note that a PO Box address will not be accepted.
Company website URL*	• Please provide your company's website address.
Contact Person*	• This individual will serve as the main point of contact for the Department for all enquiries concerning the project. • All correspondence and documentation concerning the application will be directed to this person.

BUSINESS DETAILS

Please input and select the most appropriate response for your organisation as application requirements and selection criteria will vary according to your responses.

Business description (2000 character limit)*	• Please provide some details on your organisation • Your response could address the size of your organisation, current revenues, number of customers and details of your core business.
How many full-time equivalent (FTE) employees does your organisation employ? *	• Number of full time equivalent employees in your organisation. • Successful applicants will have to verify their FTE employee numbers prior to awarding of grant. • Only organisations with less than 200 FTEs are eligible for the funding. However where a company (entity) is part of a larger group, the group company size will determine the level of support available.
Financial Statements*	**Applicable for Tier 2 applicants only** • Please supply accountant prepared financial statements (including profit and loss statement and balance sheet) for the previous two financial years - in pdf format only. • Only documents in PDF format will be accepted.
	Attachment- (only PDF file attachment, up to 5MB will be accepted)
Matched funding contribution*	**Please refer to the Funding Summary Table on page 2.** **Not applicable for Tier 1 applicant under 5 FTE.** • If you are required to provide matched funding, you must provide evidence of your ability to meet the matched funding requirement. • Evidence must include a declaration from the organisation's accountant or Chief Financial Officer indicating that the organisation has the ability to meet the matched funding requirement. • Only documents in PDF format will be accepted.
	Attachment- (only PDF file attachment, up to 5MB will be accepted)
Third party contributors	**Optional, not applicable for Tier 1 applicant under 5 FTE.** • If you are relying on a third party (investors, customers or partners) to meet match funding requirements, you must provide evidence of a formal agreement with the third party for the provision of the cash contribution requirement. • This could include evidence of loan or investor agreements. • Only documents in PDF format will be accepted.
	Attachment- if applicable (only PDF file attachment, up to 5MB will be accepted)

PROJECT INFO

Project Title*	• Your project title should be unique, short and succinct. • This will be used as a reference for your application by the Department and the assessment panel.
Project Public Description **(500 character limit)**	• Please provide a brief description of your project. • This information may be used for website publications and media statements in the public domain for successful applications. • Please refrain from including any commercially sensitive information.
Project Objective* **(2500 character limit)**	• Outline the key aims and objectives of your project. • Outline how the project will impact the value proposition of your business.
Project Location*	• Where will the majority of the project activities be conducted? • If you have multiple project locations please include all relevant locations.
Project basis*	• Please select your proposed project type.

What is the current stage of development of your product, process or service?	Please select from the drop down box that best describe your current project development stage.
	 • Concept Level- Project at an idea stage.
	 • Minimum Viable Product- limited set of services launched to test for market feedback or deliver customer value.
	 • Working Prototype- A pre-production prototype, ready for field/market testing (note: wireframe, rendering and illustration version are not considered as working prototype).
	 • Established with domestic sales- Product, process or service launched in the domestic market.
	 • Established with international sales- Product, process or service launched in both domestic and international market.
	 • Clinical trial stage-drug development, biomedical technologies or apparatus ready for trial.
	 • Please provide additional information to justify that your project has reached this stage of development. (2000 character limit)
	 • This could include, but is not limited to:
	   - The development journey
	   - A description of your product, process or service at this development stage

Industry*	• Select an industry category that best represents your project. • Select "other" if your industry is not represented in drop down menu.
Do you have any customers currently trialling your product, process or service? **(1500 character limit)**	• Who are your trial customers and which industry sectors are they from? • What have been the outcomes from any trials to date?

Have you been through an accelerator or incubator program (for this specific product, process or service)? * **(500 character limit)**	• If yes, please provide brief details of the accelerator or incubator program. • Details should include the organisation conducting the accelerator or incubator program, what type of program it was, the duration of the program and when your organisation participated in the program.
What is the total cost of the project? *	• Please indicate the total anticipated project cost. • This costing should only be for expenditure directly related to the project.
How much funding are you seeking for the project (excluding GST)*	• This is the amount of funding you are seeking from the Ignite Ideas Fund. • Do not request an amount higher than you are eligible for. • Refer to the matched funding and documents requirements table on page two for the matched funding requirements.
Have you received funding for this project from other sources (including Queensland Government)? * **(2000 character limit)**	• Have you received funding to conduct activities which are part of this proposed project? • If Yes, please outline date of funding approval, funding source, funding amount, and the activities involved. • You are eligible to apply for the program if you have already received Queensland Government grant funding for another purpose. However your cash contribution cannot be sourced from any existing Queensland Government grant funding. • If you have received Queensland Government grant funding for this project or its activities, you are not eligible to receive further funding from the Ignite Ideas Fund. • However, you may be eligible to apply for funding for related projects that follow the completion of a funded project.
Project start date*	• If your application is successful this will be the intended date that the project will commence. • Successful applicants can claim for eligible expenditure incurred on or after the project start date (as per your application). Your project start date must be at least 10 business days after the closing date of the funding round in which you are submitting an application. • Applicants cannot seek funding for activities which have commenced prior to the start date entered on your application (10 days after the closing date of the round you are applying in). • Any project expenditure made prior to notification of outcomes for the Ignite Ideas Fund is made at the applicant's own risk- there is no guarantee of funding approval at any stage of the application process.

ADVANCE QUEENSLAND

Project completion date*	• Please specify by which date you will have all project activities completed. • Please note the maximum timeframes for Tier One and Tier Two projects are 12 and 24 months respectively.
Project budget*	Provide a spreadsheet detailing your proposed project expenditure and the proposed supplier for each project activity. You may use the project budget template or submit your own budget spreadsheet. • Provide a spreadsheet detailing your proposed expenditure and the proposed supplier for each project activity. • Please include all activities which will be delivered during this project. • The project supplier could be internal - from your organisation - or an external provider such as a contractor. • The project budget spreadsheet should highlight your organisation's matched funding contribution.
	Attachment- (only XLS, XLSX file attachment, up to 5MB will be accepted)

PROJECT MILESTONES

Milestone activities*	**Funding chart** | Project phase	Tier 1 payment (%)	Tier 2 payment (%)
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Upon acceptance of letter of offer	50%	25%
Upon completion of project milestone 1 (to the satisfaction of the department)	30%	25%
Upon completion of project milestone 2 (to the satisfaction of the department)	Not applicable	25%
Upon completion of final project milestone (completion date)	20%	25%	 **Funding payment terms and conditions** • In addition to the project milestones you must submit for approval, the department has set milestones as the initial and final project milestones in every project. • The initial project milestone will be completed upon the applicant's acceptance of the department's letter of offer. Upon completion of the initial project milestone the initial funding payment will be made. • The final project milestone will be the applicant's successful completion of the project. Upon completion of the final project milestone the final funding payment will be made. • The payment of the approved funding for a project milestone is conditional on the applicant's successful achievement of the relevant project milestone to the satisfaction of the department. • All approved funding payments are subject to the applicant complying with the program terms and conditions.

	Milestone:
	Milestones are measurable outcomes which will be used to assess the progress of your project. Your milestone will be comprised of a series of key project activities which need to be completed.
	Applicants must submit one milestone for Tier one applications and two milestones for Tier two applications.
	Key activities and outcomes to be achieved
	Please input:
	• All your key activities and the outcomes you are seeking to achieve under this milestone.
	• Details on who will be undertaking the activities- this could be staff from your organisation (internal) or contractors (external).
	Completion date
	• Your milestone completion date.

ONLINE VIDEO PITCH

	(optional)
Online video pitch (optional)	• You are encouraged to submit a video pitch to support your application.
	• Content could include a snapshot of your product, process or service, the current difficulties/barriers to growth which your project may be facing or why you are applying for the funding.
	• You can submit a video pitch of up to three minutes in length via YouTube and advise the URL for the pitch in the application form.
	• You must ensure the video stays live throughout the application process.
	• Video pitches exceeding three minutes will not be accepted.

INTELLECTUAL PROPERTY (IP)

Current IP Status of the product, process or service*	• What is the current IP status of your product, process or service at the time of this application
	• Select from one of the three choices which best describes your IP status.
Please provide further information demonstrating that the IP has appropriate protective measures in place* **(1500 character limit)**	• If you do not own the IP, you must have access to or beneficial use of any IP necessary to carry out the project. If the IP is not patented, then you must demonstrate that there are appropriate protective measures in place for the IP.
	• Outline what the IP is, who owns it and how it is accessed.
	• Your response could address:
	o What measures do you have in place to protect your product, process or service
	o Proof of ownership
	o Proof of rights to develop
	o Proof of freedom to operate

ASSESSMENT CRITERIA

Assessment Criteria 1: Innovation and market potential

What is your product, process or service* **(2500 character limit)**	- Provide a description of your product, process or service. - Explain how it works, what stage of development it is at and what steps need to be taken to develop it further. - Is the product, process or service new to Queensland, new to Australia, new to the world? - Does your product, process or service meet an unmet demand? - Explain what value you are seeking to create for your targeted customers.
Slide Deck/ Pitch Deck*	Please attach slide deck/ pitching deck (up to 10 pages) to pitch your product, process or service.
	Attachment- Mandatory (only PDF file attachment, up to 5MB will be accepted)
Do you have a landing page for your product, process or service?*	- A landing page for the project is important to help assessors better understand your product, process or service. - Your landing page should be a standalone web page distinct from your main business website. It should focus only on the product, process or service that you are developing.
What business opportunities will this project address? Is there a problem/barrier to growth that funding for this project will overcome? (2500 character limit). *	Your response could address the following: - What business opportunities will arise from successful delivery of this project. - How this project will assist your product, process or service to move into the next development phase. - How this funding will help you to overcome any barriers your business might face. - Do you have any problems or issues facing your business and/or your potential customers and how will your proposal address these issues.

How will the project lead to commercialisation of the new product, process or service? * **(2000 character limit)**	• Briefly explain your route to commercialisation/the market. • How likely is it that commercialisation of the product, process or service will result from this project? • How long do you anticipate that the commercialisation process will take? • Identify any opportunities or threats and identify any resource requirements.

Profile your target market and outline your intended revenue model. Does the product, process or service have high growth potential and is it sustainable? * **(2500 character limit)**	• Outline who your target customers are and discuss in detail how revenue will be generated.
	• Your response could address:
	  ○ The current status of the market which your product, process or service is targeting.
	  ○ How you have established market demand.
	  ○ The size of the market, concentration of competitors and any anticipated growth in the market.
	  ○ The projected market share, with justification in the light of any potential competitors.
	  ○ How you intend to convert your projected market share into sales revenue.
	  ○ The sustainability of your market share.

List any competitors you may have and detail how your product, process or service is differentiated.* **(2000 character limit)**	• Explain who your competitors are.
	• Explain how your product, process or service is different from their offerings.
	• Explain your product, process or service's competitive advantage.
	• Your response could address your product, process or service's competitive advantage in:
	  ○ Pricing/cost
	  ○ Performance
	  ○ Quality

Assessment Criteria 2: Project planning, feasibility, budget and timeframes

Outline how the project will be delivered within the stated budget and timeframes. * **(1500 character limit)**	• Provide a brief overview of the project plan and technical approach the project will take, including the project's main objectives.

	• Please provide a detailed project plan.
	• This could include a graphical representation of project activities and timings, such as a Gantt chart or any other project management tools.
	• You should show that:
	   o the timing of key milestones is achievable.
	   o sufficient resources are allocated to deliver key project activities
	
	Attachment- Mandatory – Project Plan
	(only PDF file attachment, up to 5MB will be accepted)

Outline potential risk factors for the project and how you intend to mitigate them. **(2000 character limit)**	• Identify any issues which may result in failure to deliver this project. • These could include commercial, technical or project management risks. • Identify the severity of these risks and the likelihood of these risks occurring. • Identify any mitigation strategies you have in place to deal with these risks.

Assessment Criteria 3: Technical and Management Capability

Please provide detail on the technical and managerial capability of the project team.* **(2000 character limit)**	• Detail your business's track record and its experience in project delivery. • Detail any specialist knowledge your organisation has or any expert partners. • Provide brief details of any similar projects which your organisation has successfully delivered. • Your response should demonstrate that your business and its people have the skills and experience to deliver the project successfully.
	Attachment- Mandatory Please attach CVs for project staff. (only PDF file attachment, up to 5MB will be accepted)
Please provide a letter of support from an identified customer, industry partner or investor. *	• You must provide a letter of support from an identified customer, industry partner or investor. • The letter of support should come directly from an authorised representative of the partnering organisation and should provide details of their position title and the organisation they work for. • The letter of support should briefly explain the proposed level of support being offered by their organisation including any financial support or future plans to purchase the product, process or service you are developing. • Letters of support must be from individuals or entities external to your organisation otherwise they will not be accepted.
	Attachment- Mandatory (only PDF file attachment, up to 5MB will be accepted)

Assessment Criteria 4: Project Outcomes

How will the project benefit your business?* **(2000 character limit)**	Your answer may address the following: • How will the project secure new investment or customers (market). • How the project will result in increased revenue, productivity or profitability for your organisation.
What economic benefits, including job creation, will result from successful delivery of the project?* **(2000 character limit)**	Provide outcomes which will accrue to the Queensland economy as a result of this project with a specific focus on any jobs which will be created. Your answer could include the following outcomes: • Job creation. • Increased investment in Queensland business. • Increased exports. • Increased investment in R&D.
How many new positions will be created for this project as a result of this funding outcome?* **(1500 character limit)**	• How many new job positions will be created directly as a result of this funding? • Please input the number of new positions and the position title. • Please provide the rationale behind the job creation figure. • If nil, please input 0.
What other benefits does your project bring to your industry and to Queensland? * **(2000 character limit)**	• Provide an outline of any other benefits which will accrue to Queensland as a result of this project. • These benefits could include economic, social, environmental and/or other outcomes. • Will the project create partnership and/or supply chain opportunities for other businesses. • Will the project have positive effects on other organisations in your industry. • List any partnerships or collaborative arrangements that you will form in order to successfully conduct this project.

DECLARATION

Declaration*	• You must agree to all the terms of the declaration and provide a signature from the organisation's authorised officer.