

Accelerating Female Founders Program Guidelines

Last updated 21 March 2023

About the Program

The Queensland Government's *Advance Queensland - Innovation for a Future Economy 2022-2032 Roadmap* sets out the direction, initiatives and key priority outcomes for the next phase in Queensland's journey toward becoming a leading and sustainable world-class innovation economy.

The Roadmap targets priority outcomes including increasing startup and business survival rates and increasing the participation of priority cohorts in the Queensland innovation ecosystem.

The **Accelerating Female Founders (AFF)** program **will fund organisations** to develop and deliver new or existing business support initiatives to Queensland female founders with innovative businesses. These initiatives include, but are not limited to, accelerators, pre-accelerators, mentoring and business acumen development activities, as well as other tailored initiatives that meet the program's intent.

The business support initiatives **will assist Queensland female founders** to take their innovative businesses to the next stage, create connections, and access opportunities that will continue to provide impact to the founder(s) and their business beyond the duration of the program.

The target cohort to undertake the business support initiatives under the AFF program is Queensland female founders with innovative businesses.

For the purpose of the AFF program:

A Queensland female founder is a Queensland resident, female-identifying person acting as a sole founder, a co-founder, or in a leadership position (CEO, Director, Executive) within an innovative business or the innovation ecosystem.

Innovative business is one where the business is genuinely focused on developing one or more new or significantly improved innovative product/service(s) for commercialisation.

Benefits

The **Accelerating Female Founders** program will:

- fund a suite of business support initiatives targeting the growth of Queensland female founded businesses
- support Queensland female founders to grow their innovative businesses across a wide range of industries through access to business support initiatives that suit their needs no matter where they are in the business development lifecycle, where they live or what their aspirations are
- increase the number of Queensland female founders participating in the Queensland innovation ecosystem.

AFF funding

Applicant organisations may apply for funding from \$10,000 to \$100,000 toward the development and delivery of business support initiatives to be delivered within a maximum 12-month timeframe.

The program will remain open until all funding has been committed.

Applications are sought from organisations targeting one or more of the following categories:

- **Category 1: Pre-Accelerator and Accelerator initiatives** – short term growth programs providing product development, customer and sales support, networking and connections, pitch/demo days, mentors/expert advisers, business support development and investment opportunities
- **Category 2: Startup/Scaleup business development acumen initiatives** – covering topics such as: customer identification, acquisition and retention; investment readiness; marketing and sales; scalability; competitor analysis; governance; forming and managing boards; connections and networking
- **Category 3: Mentoring and advocacy initiatives** - matching Queensland female founders with expert mentors for one-on-one or group sessions to grow and scale businesses and open doors to business and investment networks and opportunities.
- **Category 4: Other** – applicants may propose a tailored initiative that meets the program intent.

The program aims to fund a diverse suite of business support initiatives. All funding commitments will be made in accordance with the assessment process set out in these guidelines and then reviewed to ensure a sufficiently diverse mix of initiatives will be available for Queensland female founders at any given time.

Applicants can submit more than one application, and an application can address one or more of the business support initiative categories.

Eligibility Criteria

To be eligible for this grant, applicants must:

- have an ABN and be registered for GST
- be Queensland based (being based in, or having an office located in, Queensland) OR provide the details of Queensland based subcontractor(s)/key personnel who will be utilised to develop/deliver the business support initiative

Note: For the purpose of this program, a consortium is a group of more than one individual, company or organisation that is submitting a joint application. A consortium can apply, but only if the lead applicant meets all the eligibility requirements.

Using the AFF Funding

AFF funding expenditure must be related to the development and delivery of the business support initiative and fall within the following eligible cost categories:

- subsidised costs for Queensland female founders' participation in the business support initiative*
- staffing costs to develop/deliver the business support initiative
- resource materials and other reasonable costs associated with delivery of the business support initiative
- return economy class airfares to support regional participation
- publicity, communication and marketing activities to recruit Queensland female founder participants for the business support initiative

**The proposal and detailed budget should indicate the participant contributions required as part of your costing model.*

Items **not** eligible for AFF Funding expenditure:

- operating costs of the organisation or costs not directly related to the business support initiative
- prizes and/or gifts (e.g., pitch prize)
- retrospective costs (money spent before Financial Incentive Agreement is executed)
- costs associated with securing and/or managing the AFF funding (e.g., grant writers and bookkeeping costs).

Assessment Criteria

Eligible applications will be assessed against the following criteria:

1. *Significance of the funding opportunity/proposed initiative*

Your application must outline your proposed business support initiative/program detailing the activities your organisation will deliver including:

- The proposal takes a unique and innovative approach, offering support services to the target cohort that adds value to or extends currently available Queensland market offerings, and also offers the potential for impact and legacy.
- details of the program structure, number of participants and mode of delivery
- identification of demand by the target cohort or the market gap in service provision of similar business support initiatives
- method of matching the business support initiative to the target cohort
- intended impact, outputs and/or outcomes the organisation and the target cohort could expect to achieve in delivering/undertaking the business support initiative
- a recruitment plan outlining how the organisation will engage and recruit the target cohort to undertake the business support initiative
- identification of how the business support initiative will be delivered and effectively connect and provide benefits to the target cohort.

2. *Strength of applicant organisation*

Your application must demonstrate:

- the capability and experience of the organisation and its primary delivery staff and broader team to deliver the proposed business support initiative, including knowledge and experience of the Queensland startup/scaleup ecosystem
- the organisation's track record of successfully delivering business support initiatives to innovative, high growth potential startups and scaleups to develop and grow their innovative businesses
- the organisation's recent track record of inclusive ecosystem engagement
- examples of previous similar programs delivered.

3. *Value*

Your application must demonstrate:

- the proposed business support initiative represents value for money, has a strong delivery plan and can be delivered within the proposed budget and timeframe/s
- the proposal and detailed budget encourages commitment, participation and engagement of the target cohort in the proposed business support initiative.

The specific delivery plan, budget breakdown and initiative timeline provided as part of the application will be considered under this criterion.

4. *Sustainability and Resilience*

Your application must demonstrate:

- the organisation and the proposed business support initiative includes opportunities for the target cohort to establish connections and networks that open doors and support business growth beyond the life of the initiative (legacy).

Application Process

All applications will be assessed against the eligibility requirements. Only eligible applications will be considered for funding support.

Assessment of applications will take place periodically for all applications received at that point.

Closing dates for assessment will be published on the Advance Queensland website. Please contact us if the start date of your initiative will be earlier than the next scheduled closing date. Out of round applications may be considered at the Department's discretion.

Eligible applications will be assessed by a panel of assessors against the assessment criteria.

Applicant organisations may be contacted at any stage of the application process to clarify any information provided in the application and/or to provide further information to enable due diligence and probity assessment.

There is no implicit guarantee of approval at any stage in the process, and applicants will be notified via email of the application outcomes.

The Queensland Government reserves the right to administer the program and conduct the assessment and approval processes at it sees fit. This may include, at its discretion, considering current government priorities and the need to balance the investment to support diverse activities/programs across regions and industries and to recognise regional opportunities outside of South-East Queensland.

The program will remain open until all available funds have been committed, at which point the program will close.

All funded initiatives will be listed on the Advance Queensland website.

Submitting your application

Applications to the AFF program can be submitted at any time.

Applications must be submitted online via the Advance Queensland website.

A full application will include:

- completed online application form
- proposal detailing the business support initiative your organisation will deliver, including a recruitment plan

All scanned documents should be submitted as part of the online application process.

Conditions of Funding

Successful applicants will be required to enter into a legally binding Financial Incentive Agreement (FIA) with the State of Queensland through the department of Tourism, Innovation and Sport. You should ensure that you have read and accept the terms and conditions of the FIA, prior to applying for funding, as these are not negotiable at the time a funding offer is made.

Consortiums will need to nominate the lead applicant organisation, who will submit the application and enter

into the funding agreement with the Department. Only one application per consortium should be submitted.

Successful applicants will be required to finalise the FIA within 10 business days of receiving the initial draft and must execute an FIA within 10 business days of the department providing the final version. Failure to meet either of these timeframes will result in the funding offer being withdrawn.

Payment of grants will be made in instalments based on initiative milestones and an agreed business support initiative budget. This will be in accordance with the executed FIA.

Grant payments will be made upon the provision of agreed documentary evidence that all requirements have been satisfied, including evidence that the relevant initiative has been developed and delivered and budget expenditure has been incurred by the recipient organisation.

During and following the delivery of the funded initiative, your organisation will be required to collect data and provide reporting related to the development and delivery of the initiative. This information will be used by the department for reporting and evaluation of the initiatives delivered and learnings and outcomes achieved. Your organisation will be required to collect data for grant reporting and for any program evaluation conducted by the department including data from:

- applicants to the business support initiative; and
- participants in the delivered business support initiative.

Funding recipients will be expected to actively promote their applicant organisations, and to provide information and attend media/promotion events if requested.

The Queensland Government funding should be acknowledged by recipients in all relevant published material, social media, media releases and public statements.

Privacy

The Department of Tourism, Innovation and Sport (the department) is collecting personal information from you such as your name, address, contact details of yourself and your business (including employees and partners), resumé, employment and directorship, corporate officer history, asset and financial information and other information relevant to your application or provided by you.

This information is collected for the purpose of assessing and evaluating your application for funded projects, milestone reports, and the department's function of supporting businesses and industry through innovation programs and grants.

The email address you provide will be used to communicate with you. You may be contacted via email about participating in surveys, interviews or focus groups for the purpose of evaluating the program. Dependent upon the email service provider you have chosen, this may result in your personal information being transferred overseas.

The personal information provided may be provided to other relevant Queensland Government departments and Ministers, to publicly announce or publish as identified in the guidelines and Frequently Asked Questions (FAQs) and promote those projects that have been funded. This may include the recipient's name and the amount of funding awarded, project details, agreed outcomes, and progress.

De-identified aggregated data may also be used for the purpose of managing and evaluating the initiative and informing government about designing and improving future policies and programs.

Your personal information will not be otherwise used or disclosed unless authorised or required by law and will be managed in accordance with the Information Privacy Act 2009.

The Queensland Government privacy policy can be found at: www.qld.gov.au/legal/privacy

The provisions of the Right to Information Act 2009 apply to documents in the possession of the Queensland Government.

Further information

Web: advance.qld.gov.au

Email: FemaleFounders@dtis.qld.gov.au

Facebook: Advance Queensland

Twitter: @AdvanceQld

Phone: 13 QGOV (13 74 68)