



Advance Queensland Accelerating Female Founders Program (Round 2)

Program Guidelines

8 March 2024





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ACKNOWLEDGEMENT OF COUNTRY

The Department of Environment, Science and Innovation (the department) acknowledges the Country and people of Queensland's First Nations. We pay our respect to Elders, past, present and emerging. We acknowledge the continuous living culture of First Nations Queenslanders—their diverse languages, customs and traditions, knowledges and systems. We acknowledge the deep relationship, connection and responsibility to land, sea and sky Country as an integral element of First Nations identity and culture. This Country is sacred. Everything on the land has meaning and all people are one with it. We acknowledge First Nations peoples' sacred connection as central to culture and being. First Nations people speak to Country, listen to Country, sing up Country, dance up Country, understand Country and long for Country. We acknowledge and thank First Nations people for the enduring relationship connecting people, Country and ancestors—an unbreakable bond that safely stewarded and protected the land, waters and sky for thousands of generations.

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1. About the Accelerating Female Founders 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 greater investment attraction and more innovative businesses starting, growing and staying in Queensland; and increasing the participation of priority cohorts in the Queensland innovation ecosystem. Female founders are identified as a priority cohort. More information is available at <https://advance.qld.gov.au/innovation-future-economy>.

The **Accelerating Female Founders Program (AFFP)** aims to:

- fund organisations to deliver business support initiatives targeting the growth of Queensland female founded and led innovation driven enterprises (IDEs)
- support Queensland female founders to grow their IDEs 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 business aspirations are
- increase the number of Queensland female founders participating in the Queensland innovation ecosystem.

What we are looking for

The **AFFP** will fund organisations to deliver business support initiatives to Queensland female founders of IDEs. The business support initiatives should focus on Queensland female founders who are in innovative businesses, such as startups and scaleups with high-growth potential and assist them to take their IDEs to the next stage, create connections, and access opportunities that will continue to provide impact to the founders and their businesses beyond the duration of the program.

Applications for business support initiatives targeting specific industry and/or technologies are encouraged.

Important: This is not a program for business support initiatives targeting small business/medium business in general. To determine if your organisation is suitable for the AFFP, review these guidelines in full before applying.

Definitions for the purpose of the AFFP:

- **Business support initiative** - a program, event, workshop or other initiative designed to support the business development of Queensland female founders.
- **Consortium** - is a group of more than one individual, company or organisation that is submitting a joint application, led by a lead applicant organisation.
- **Innovation Driven Enterprise (IDE)** - a business that emphasises innovative solutions as a key driver of growth, competitive advantage, and value creation. Such enterprises focus on developing and commercialising new products and/or services to achieve their strategic outcomes.
- **Queensland female founder** - a Queensland resident, woman-identifying person acting as a sole founder, a co-founder, or in a leadership position (CEO, Director, Executive) within an IDE, or the Queensland innovation ecosystem.
- **Regional** - Regional Queensland encompasses locations in all local government areas outside of South East Queensland (SEQ). SEQ as defined below:
 - **SEQ** - any location within the following local government areas: Brisbane, Gold Coast, Ipswich, Lockyer Valley, Logan, Moreton Bay, Noosa, Redland, Scenic Rim, Somerset and the Sunshine Coast.
- **Scaleup** - a startup that has matured into high-growth with at least a 20% increase in revenue year on year over the past three years.

- **Startup** - a new high-growth potential business, developing innovative products or services that are globally scalable.

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

Examples of business support initiatives include, but are not limited to, incubators; pre-accelerators; accelerators; startup and scaleup business acumen development; and mentoring and advocacy.

The **applicant organisation** will be responsible for the delivery of the business support initiatives to Queensland female founders of IDEs as per the definitions outlined previously.

Applications which propose initiatives specifically targeted at the following diversity groups will be highly regarded:

- Indigenous
- regional
- youth (18–25 years), or
- applications where diversity is included as a specific target within the entire cohort of participants i.e. provisions are made for inclusion and increased participation e.g. XX% of cohort participants will be from <insert target group/s outlined above>.

2. Available funding

Funding between \$50,000 and \$200,000 (excluding GST) is available for applicant organisations for the delivery of business support initiatives to Queensland female founders. Initiatives must be delivered within 24 months (maximum) of execution of contract, if approved.

Applicant organisations can only submit one application under this program round. This application **must** address one of the following two categories and underpinning business support initiatives:

- **Category 1:** Early stage with one or more of the following components:
 - **Incubator, pre-accelerator** – short term growth programs focusing on topics such as: product development; customer and sales support; networking and connections; pitch/demonstration days; mentors/expert advisers; business support development and investment opportunities.
 - **Startup business development acumen** – 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.
 - **Mentoring and advocacy** – matching Queensland female founders with expert mentors for one-on-one sessions to grow businesses and open doors to business and investment networks and opportunities.
- **Category 2:** Later stage with one or more of the following components:
 - **Accelerator** – rapid and sustainable growth programs focusing on topics such as: business strategy and planning; operations and logistics; investor pitching and investment raising; metrics and analytics; sales and marketing; and networking and partnerships.
 - **Scaleup business development acumen** – covering topics such as: exporting into new markets; scaling manufacturing capability; growing at scale; strategic planning; global expansion; financial management; partnerships and alliances; connections and networking.
 - **Mentoring and advocacy** – matching Queensland female founders with expert mentors for one-on-one sessions to scale businesses and open doors to business and investment networks and opportunities.

The AFFP 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.

3. Eligibility

Applicant organisation

To be eligible to apply, the **applicant organisation** must:

- have an active 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 that will be utilised to develop/deliver the business support initiative
- be an organisation (not a sole trader)

Note: A consortium can apply, but **only** if the lead applicant organisation meets all of the eligibility requirements.

4. Using the grant funding

Expenditure of the AFFP grant funding must be related to the delivery, and modification where applicable, of the business support initiatives and fall within the following eligible cost categories:

- full or subsidised cost for Queensland female founders' participation in the business support initiative (where applicable)
- staffing costs to design/modify/deliver the business support initiative
- resource materials and other reasonable costs associated with delivery of the business support initiative, for example:
 - venue hire to run workshops,
 - event / workshop delivery costs
 - event / workshop catering e.g. light morning and afternoon tea and light working lunch.
- return economy class airfares, accommodation subsidy (up to \$200 per night), and reasonable transport costs to support delivery by the applicant organisation and regional based female founders' participation
 - participants to pay for the airfare, accommodation and transport costs directly and then claim reimbursement of the costs from the successful applicant organisation (return economy airfare, reasonable transport costs and up to \$200 per night for accommodation).
- publicity, communication and marketing activities to recruit Queensland female founder participants for the business support initiative.

Items **not** eligible for AFFP funding expenditure:

- business as usual or general operational activities and associated expenses not directly related to the business support initiative
- prizes and/or gifts (for e.g. pitch prizes)
- retrospective costs (incurred prior to funding agreement execution)
- costs associated with securing and/or managing the AFFP funding (for e.g. grant writers and bookkeeping costs)
- first class or business class travel and incidental travel costs (e.g. meals, etc.)
- alcohol costs to support workshops/events where delivery of workshops/events are part of the proposed business support initiative.

5. Participant fees (non-mandatory)

Charging participant fees for the business initiatives offered is non-mandatory and at the discretion of the applicant organisation.

Applicant organisations may opt to:

- charge partially subsidised participant fees as this can encourage commitment
 - any participant fees should be capped at no more than 30% of what would normally be charged
- fully subsidise participant fees, especially if delivering to a disadvantaged cohort.

The fee structure proposed by the applicant organisation must be justified as part of their application.

6. Assessment criteria

Applications will be assessed against the following assessment criteria. The application form contains questions which support the applicant organisation to address the assessment criteria.

All criteria are equally weighted.

Criterion 1: Significance of the funding opportunity

The applicant organisation must demonstrate:

- the proposed business support initiative offers a unique and innovative approach; adds value to, or extends, Queensland market offerings currently available to the target cohort; and, has the potential for impact and legacy
- the identification of demand by the target cohort and/or the market gap in service provision of similar business support initiatives
- the impact, outputs and/or outcomes the applicant organisation and the target cohort are expected to achieve in delivering/undertaking the business support initiative.

Criterion 2: Strength of applicant organisation

The applicant organisation must demonstrate:

- the capability and experience required to deliver the proposed business support initiative, including knowledge and experience of the Queensland innovation ecosystem
- a track record of successfully delivering business support initiatives to startups, scaleups and high-growth entrepreneurs to develop and grow their IDEs, including a recent track record of inclusive innovation ecosystem engagement
- the ability to engage, recruit and retain the target cohort to undertake and complete the business support initiative/s offered, including details of risk mitigation strategies.

Criterion 3: Value

The applicant organisation 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 budget encourage commitment, participation and engagement of the target cohort in the proposed business support initiative
- how the funding will be used to improve and enhance delivery
- the benefits and impact to be delivered to participants.

The business support initiative delivery plan, timeline and budget (including income from participant fees, if applicable) will be considered under this criterion.

Note: Organisations who received AFFP funding in Round 1 should demonstrate improvements based on learnings from previous delivery of AFFP Round 1.

Note: Applicant organisation or consortium member contributions are not mandatory. However, the application budget should also include details of any cash or in-kind contributions (if any), for example, a complimentary use of venue, or pitch event prize money.

Criterion 4: Sustainability and Resilience

The applicant organisation must demonstrate:

- 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
- the ongoing benefit to participants to continue to grow their businesses beyond involvement in the initiative, such as:
 - impact of initiatives to strengthen the cohort
 - continuing communications with the cohort
 - actions available to keep participants connected with each other and the Queensland innovation ecosystem
- experience collaborating in the Queensland innovation ecosystem to support female founders
- any resources offered post-delivery.

7. Application process

Applications must be submitted online via the Advance Queensland (AQ) website by the closing time and date for submissions. The closing time and date can be found under the key dates section of these guidelines and on the AQ website.

As this program aims to support a diverse suite of business support initiatives, applicant organisations can **only submit one application** for AFFP Round 2 (including application as part of a consortium). In the case of more than one application being received, only the first application submitted will be accepted. Any subsequent application/s will be deemed ineligible.

Applications cannot be amended after submission. Only information submitted at time of application will be considered by the assessment panel. However, you **must** advise the Queensland Government of any changes that are likely to affect your eligibility.

All applications will be assessed against the eligibility requirements. Only eligible submissions will be considered for funding support. Eligible applications will be assessed in a competitive, merit-based approach by a panel of independent assessors against the assessment criteria.

Applicant organisations may be contacted at any stage of the assessment process to provide further information to enable a due diligence and probity assessment. There is no implicit guarantee of approval at any stage in the process. Applicant organisations will be notified in writing of the assessment outcome.

The Queensland Government reserves the right to administer the AFFP and conduct the assessment and approval processes as it sees fit. This may include, at its discretion, considering current government priorities; the need to balance the investment to support a diversity of activities across Queensland; and ensuring successful applications are equitably distributed across the state and to recognise priority target groups inclusive of regional, youth and Indigenous businesses.

The Queensland Government may, at its discretion, not accept an application or award funding in the case that a project involves (but not limited to) activities involving liquor, gambling, tobacco, adult services and illicit substances.

Application will consist of:

- a completed online application form including:
 - detailed responses to each of the assessment criteria
 - full budget including any in-kind contributions and/or income from participant fees
 - participant recruitment plan and mitigation strategies where low numbers of eligible participant applications are received
 - resume/qualifications/experience of key delivery personnel
 - all scanned documents submitted as part of the online application process.

8. Key dates

Activity	Date
Applications open from	8 March 2024
Applications close	15 April 2024 Applications must be submitted by 11am on this date

9. Funding agreement

Successful applicant organisations will be required to enter into a legally binding funding agreement with the Queensland Government. You should ensure you have read and accept the terms and conditions of the agreement, prior to submitting an application, as the funding agreement will not be 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 Queensland Government.

Successful applicant organisations must execute a funding agreement with the Queensland Government within 10 business days of receipt of the final version of the funding agreement.

The offer may lapse if you do not sign the agreement within this time.

Eligible expenditure can only be incurred from the project commencement date as detailed in the funding agreement.

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 funding agreement.

Please note successful applicant organisations are required to recruit the number of participants indicated in their application form, which is used to inform the funding agreement. If the successful

applicant organisation is unable to meet cohort numbers indicated, the funding agreement with the Queensland Government will be re-negotiated to fund actual delivery accordingly.

The first payment will be made upon execution of the funding agreement; subsequent payments will be made upon successful completion of project milestones activities and outcomes; and the final milestone payment will be in arrears following successful completion of the project.

Grant payments will be made upon the provision of documentary evidence that all project requirements have been satisfied, including:

- evidence that the relevant activities have been completed
- documented financial transactions to evidence that project expenditure has been incurred by the successful applicant organisation.

During and following the delivery of the funded initiative, the successful applicant 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.

The successful applicant organisation will be required to collect data for grant reporting and for any program evaluation conducted by the department including data from:

- proposed participants of the business support initiative; and
- actual participants in the delivered business support initiative.

10. Promotion of supported projects

Successful applicant organisations will be expected to actively promote their funded projects, and to provide information and attend media/promotion events if requested. The Queensland Government funding should be acknowledged by successful applicant organisations in all relevant published material, media releases and public statements.

11. Privacy

The department is collecting personal information from you such as your name, address, contact details of yourself and your business (including employees and partners), resume, employment and directorship, corporate officer history, payslips, 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 otherwise the departments function of supporting businesses and industry through innovation programs and grants.

Personal information may also be disclosed where required for purposes associated with undertaking assessment of applications, including due diligence enquiries. The email address you provide will be used to communicate with you about your application or program participation (if successful). For example, you may be contacted via email about participating in a survey, interview or focus group. 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 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 Accelerating Female Founders Fund and inform government. Your personal information will also be used to provide the services outlined in the Guidelines, and for the purposes of research, evaluation, promotion, and monitoring of such services, and to improve and design services 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 provisions of the *Right to Information Act 2009* apply to documents in the possession of the Queensland Government.

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

12. Further Information

Web: advance.qld.gov.au

Facebook: Advance Queensland

LinkedIn: Advance Queensland

X: @AdvanceQld

Phone: 13 QGOV (13 74 68)