BIOMEDICAL INDUSTRY INNOVATION BOOSTER GRANT

2025

FREQUENTLY ASKED QUESTIONS

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ELIGIBILITY

What is innovation?

Innovation refers to improvements in technology, products, services or business operations that create value, such as a distinct competitive advantage or productivity gain.

What is a startup or small business?

For the purpose of this grant, both startups and small businesses are defined in accordance with the parameters outlined in the *Small Business Development Corporation Act of 1983*.

Which business or industry sectors are eligible to be considered?

This grant is open to businesses across all industry sectors, provided they are based in Western Australia and meet the criteria of being classified as either startups or small businesses.

My business has over 200 employees - can I apply?

Businesses with a workforce ranging from one to 25 employees exclusively qualify for consideration in the Biomedical Industry Innovation Booster Grant (IBG) application process.

My business is located outside Western Australia - can I apply?

Only businesses that are registered, operational and developing their innovation within the confines of Western Australia are eligible to apply. This includes sole-traders, private sector firms, partnerships and non-profit entities.

I don't have an ABN or ACN - can I apply?

Applicants must possess either an Australian Business Number (ABN) or an Australian Company Number (ACN) to be eligible for this grant.

FUNDING

What is the value of each grant?

A maximum of up to \$40,000 per application is available. Recipients will need to provide a net cash cocontribution of matched funds at a rate no less than 20:80 of applicant to state government funding. Applicants must be willing, and have the financial capacity, to contribute at least 20% of the requested project funding costs.

For example, if the requested funding amount is the maximum \$40,000, the applicant's cash contribution must not be less than \$10,000, resulting in a total project cost of \$50,000 (exclusive of GST).

In cases where the total project cost exceeds \$50,000, applicants are expected to commit, as part of the application, to cover the difference beyond \$40,000, thereby exceeding the 20:80 co-contribution ratio.

Note: If a project has previously raised significant capital, it is unlikely to be awarded a Biomedical Industry IBG. In such instances, the Biomedical Industry Commercialisation Bridge Grant, which ranges

from \$50,000 to \$200,000, may be a more suitable funding option to address business needs. It has been designed for companies further along their innovation journey, often referred to as "scale-ups." Additionally, other government grant opportunities can be explored through resources such as the Business.gov.au Grant Finder: https://business.gov.au/grants-and-programs.

Can I receive funding for the same project from another government grant?

Applicants should be aware that they cannot 'double dip' from other government grants and/ or incentives. Applicants must also confirm that they have not, and will not, claim the same project expenses for this Biomedical Industry IBG application from other government grants and refunds (such as the R&D tax incentive).

Are grant payments subject to GST?

The Department does not classify grants under the Biomedical Industry IBG as payment for the supply of goods and services. Thus, the Department will not increase the grant to include GST, nor will it reimburse a Grant Recipient for GST paid or payable to a third party. Grant Recipients must provide the Department with a tax invoice for the GST exclusive value of the Grant.

ELIGIBLE EXPENDITURE

What types of activities are eligible for funding?

Funding requests must fall into one or more of the following four categories, and sub-categories:

1. Research and Development

- Technical development
- Compliance testing
- Proof of concept
- Product testing and validation
- · Laboratory verification
- Certification

2. Product Development

- Engineering design work
- Prototype development
- Innovation design
- Building an MVP (Minimum Viable Product)

3. Technology Transfer and Intellectual Property

- Protection of intellectual property
- Legal advice
- Licensing

4. Commercialisation Support Services

- Innovation management and consulting
- Commercialisation strategies (including marketing strategies which support market entry)
- Commercialisation feasibility studies

What types of activities are NOT eligible for funding?

Funding cannot be spent on general business/operational/business planning activities that are 'business as usual' requirements of the organisation.

These excluded activities include, but are not only limited to:

- Training courses;
- Hardware and software purchases (for standard business purposes);
- Business and strategic planning;
- Design and production of marketing or promotional materials or events (unless it can be demonstrated that this expenditure is focused on the commercialisation pathway);
- 'Business as usual' website development;
- · Maintenance and upkeep of facilities; and
- Any other general business / operational / business planning activities that are usual requirements of a business.

Can I apply for funding for an external consultant/ supplier(s)?

Applicants may apply for funding to engage up to three external consultants or suppliers. However, these services must align with the eligible expenditure category indicated in the <u>Innovation Booster Grants</u> <u>Good Grants application</u> and Project Plan spreadsheet.

Note: Applicants do not have to use an external consultant/ supplier(s), unless requesting expenditure under categories 3 (Technology Transfer and Intellectual Property) and 4 (Commercialisation Support Services)

Can I apply for funding for an activity that has already commenced prior to this application?

Only activities that commence **after** the execution of the Financial Assistance Agreement can be considered for funding.

SUBMITTING AN APPLICATION

Can I make a late application?

The Biomedical Industry IBG will close 5pm (AWST) on Thursday 22 May. Late applications will not be accepted.

Can I send a hard copy application?

All applicants are required to submit their application via the online lnnovation-booster-grant-Platform. In case of platform-related issues, please contact the Program Manager at lifesciences@jtsi.wa.gov.au.

How do I know my application has been received?

Upon successful submission of your application via the Innovation Booster Grant Platform, you will receive a confirmation email.

Can I submit more than one application?

It is permissible to submit multiple applications, provided they are for different innovative ideas or projects. However, applicants (entity applying) and the innovation itself is only eligible for <u>one Biomedical Industry</u> IBG.

Where can I find the Project Plan spreadsheet?

The downloadable spreadsheet can be found on the <u>Biomedical Industry IBG webpage</u>. This template should be completed, saved, and uploaded as an attachment when submitting the application on the <u>Innovation Booster Grant Platform</u>.

Note: There are two (2) project plan spreadsheets on the IBG webpage, an example one (1) that is <u>not interactive</u> and a template document that is the one you will <u>need to complete</u>.

I want to attach diagrams to my application - is this allowed?

Applicants are able to attach up to two (2) pictures or diagrams (e.g. jpegs) of their innovation when submitting their application. This can include technical drawings, website screenshots, diagrams or photographs.

Can I revise my application?

Applicants have the flexibility to revise their applications via the online IBG grant platform up to and even after submission. However, edits cannot be made once the 'cut-off' date has passed, as applications will be downloaded and sent for assessment.

USING THIRD PARTY SERVICE PROVIDER/S

What are the options for paying third party suppliers and consultants?

Biomedical Industry IBG applicants do not have to use an external consultant/ supplier(s), unless requesting expenditure under categories 3 (Technology Transfer and Intellectual Property) and 4 (Commercialisation Support Services).

Eligible startups or small businesses are able to use internal resources to undertake eligible project work for them to advance their innovative idea or project. However, if your startup or small business does not have these skills, you can engage up to three (3) external consultant/ supplier(s) to undertake eligible project work to advance your innovative idea or project.

Note: At the end of the project, in order to release the final 25% grant payment, you will need to provide evidence that you have paid internal and/or external consultant/ supplier(s) as per the project plan spreadsheet.

My external consultant/ supplier(s) is not based in WA, is that okay?

While a preference exists for external consultants/suppliers to be based in Western Australia, we acknowledge that this may not always be feasible. Applicants considering engagement from interstate or overseas consultants/suppliers should provide a comprehensive explanation detailing the unavailability of such services within Western Australia.

APPLICATION OUTCOME

When will I find out if I have been successful with funding?

All applicants will be advised on the outcome of their application simultaneously before the end of June 2025.

Will I need to enter into a Financial Assistance Agreement?

Recipients of funding will be required to enter into a Financial Assistance Agreement (FAA) with the Western Australian government prior to funding being released.

When will funding be available if I am successful?

For approved recipients, funds will be accessible for up to 12 months from the initial awarding of the grant - unless an extension is confirmed with JTSI - with 75% of the funding made available upfront.

However, prior to receiving the upfront funds, recipients must enter into a Financial Assistance Agreement with the Department. This agreement must be executed (signed) before invoicing can occur and funds are released. Only then can project work commence.

The remaining (25%) funds can be claimed at the end of the project, once all project work has been completed and a final acquittal report has been provided to, and approved by, JTSI.

What happens if my application is not successful?

The IBG process is highly competitive, with a considerable number of applications. Applicants should evaluate the time taken to apply, and consider whether the 'invested cost' may yield a return or not. Please respect that the decision on recipients is **final** and **no further correspondence can be entered into**.

Will my idea be made public or shared with others?

The content of all unsuccessful applications will remain strictly commercial-in-confidence. Shortlisted and successful ideas may be promoted in a way which retains the commercial integrity of the project in the public domain.

Will I be asked to provide further information to support my application at any future stage?

Selected businesses may be requested to provide more detailed information about their operations. Applications may be subject to due diligence, technical, financial and economic appraisals. Evaluators may also consider the level of funding sought by the applicants compared to how the application meets these requirements.