



Innovation Booster Grant (IBG)

FAQ

General

Is there a time limit to complete my grant funded project?

The project must be completed within 12 months of the execution of the Financial Assistance Agreement (FAA). If you anticipate that your project will take longer than 12 months, please consider if the Commercialisation Bridge Grant (CBG) is more appropriate.

Can the grant funds cover costs for a project I've already started?

Grant funding can only be allocated to projects that have not yet commenced. If your project has already started, it may not be eligible for funding.

Can I change the scope of my grant funded project after applying?

Once applications have closed, you cannot change the scope of your project.

If you are awarded grant funding and wish to make changes to your project's scope, you must contact the Department to discuss and seek approval for any proposed changes.

Who can I engage as a service provider?

You can use grant funds to engage one or more service providers, depending on the needs of your project.

A service provider must be external to your business and can be based in WA or can be located interstate or overseas. Service providers can be publicly funded, not-for-profit or privately-owned enterprises, for example:

- Private sector firms
- Private sector research organisations
- Universities
- Vocational education and training organisations
- Government entities, i.e. ChemCentre

Can I change the preferred provider I noted in my application?

Once your application has been submitted, it is expected that the provider(s) you nominated will be used for your project.

If you did not nominate a specific provider in your application and you are awarded grant funding, you will need to inform the Department of your selected provider(s).

As a grant recipient, any changes to your application, including provider details, must be communicated to and approved by the Department.

What are the assessment panel looking for when assessing my grant application?

The assessment panel are looking for clear and concise applications, that only address the evaluation criteria and use concrete evidence.

Eligibility

What is considered Regional, First Nations and/or female founded?

To qualify for these tiers, the business must be headquartered in regional WA, 50% First Nations founded, and/or 50% female founded.

My business has multiple locations. Can I choose which location is used for my application?

For the purpose of your grant application, the business location used in your application should be the location of your business headquarters.

What are startups or innovative SMEs?

Startups or innovative small-medium enterprises (SME):

- Specialise in a product or service with strong potential for rapid growth
- Drives innovation through a business model that is often disruptive to the traditional industry norms
- Uses technology to provide low cost, repeatable products or services as a competitive advantage in a sizeable market
- Growth focused, typically aiming for a long-term exit strategy

- Includes sole traders, private sector firms, partnerships and non-profit entities.

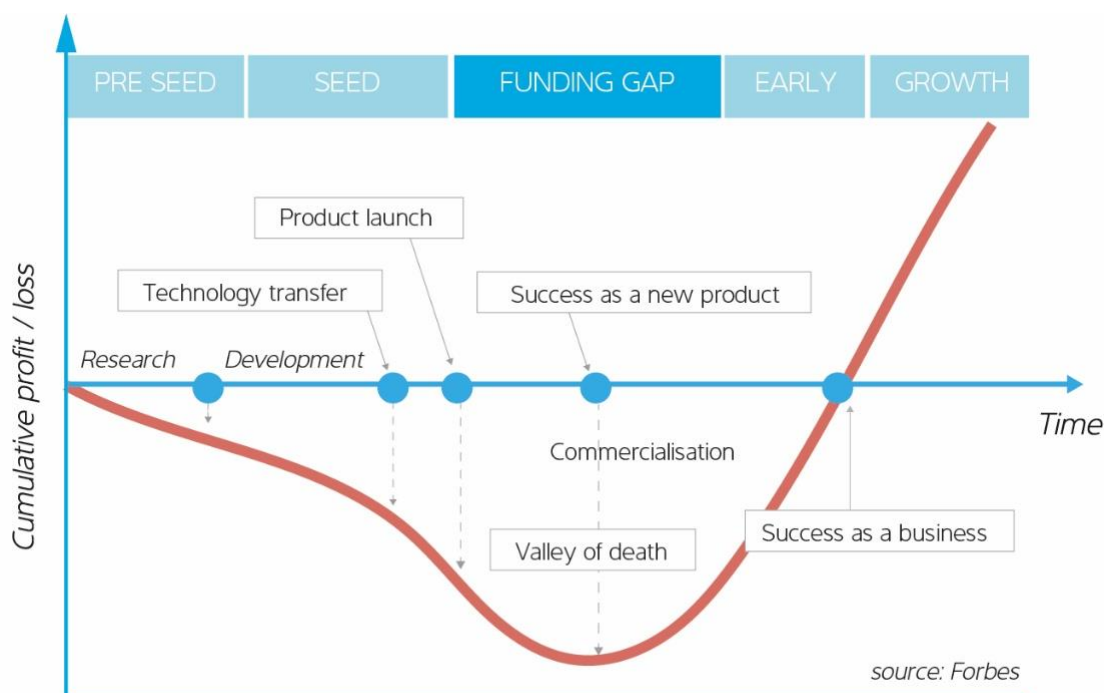
What stage is my business at?

The below graph can be used to determine what stage your business is at. IBG targets businesses in the pre-seed/seed part of their journey.

If you are at commercialisation stage, please consider applying for the CBG.

It is possible that your project is at a stage where it may be eligible for both the IBG and CBG, in this instance you may apply for both grants.

Please note, if you are successful under both grant programs you may only accept one grant for the same project. It is recommended that you refer to the IBG and CBG Guidelines to determine which grant is more suitable for your project.



Financial

What is the minimum and maximum amount of grant funding?

The maximum amount of grant funding per application is \$50,000.

There is no minimum grant amount; however, there must be a demonstrated need for funding in accordance with Eligibility Criteria 2: Need for Funding.

How does the matched funding aspect of the grant work?

Matched funds must be cash that is held by your business at the time of application. In-kind contributions are not recognised.

Your matched funding amount will depend on which of the following Tiers you fall under:

Tier	Applicant	Recipient matched funding requirement
1	Applicants headquartered in regional WA	15%
2	First Nations founded businesses	15%
3	Female founded businesses	15%
4	All remaining applicants	20%

Tiers 1, 2, and 3 are required to match the requested grant amount by 15%.

Example 1: If you are requesting grant funding for the maximum amount of \$50,000, your business will be required to match the funding with a minimum of \$8,824.

This will mean your total project cost must be a minimum of \$58,824.

Example 2: If you are requesting grant funding of \$40,000.00 your business will be required to match the funding with a minimum of \$7,059.

This will mean your total project cost must be a minimum \$47,059.

Formula to calculate: Total project cost x 0.85 = Maximum amount of grant funding

Tier 4 is required to match the requested grant amount by 20%.

Example 1: If you are requesting grant funding for the maximum amount of \$50,000, your business will be required to match the funding with a minimum of \$12,500.

This will mean your total project cost must be a minimum of \$62,500.

Example 2: If you are requesting grant funding of \$40,000 your business will be required to match the funding with a minimum of \$10,000.

This will mean your total project cost must be a minimum of \$50,000.00.

Formula to calculate: Total project cost x 0.80 = Maximum amount of grant funding

What if my project budget is over \$100,000?

You do not qualify for the IBG; however, you may be eligible for the Commercialisation Bridge Grant.

Do I need to submit quotes with my application?

In order to complete the Forecasted Expenditure section of your application, you will need to provide the direct, attributable costs of your project over its timeline, including service provider(s) and/or supplier(s). It is preferred that you seek quotes to determine what these costs will be, however, it is not an eligibility requirement to submit them as part of your application.

Can I have expenditure in more than one category?

You can have expenditure in one or more category depending on the needs of your project.

What is considered significant capital?

For the purpose of the IBG application, the Department views significant capital as \$5,000,000 or more.

When will the grant payment be made?

An initial 50% payment of the grant funding will be made once a Financial Assistance Agreement (FAA) has been finalised and signed by both the recipient and the Department, and an invoice has been provided to the Department.

Before the end of the 12-month project period, once all activities are completed and expenses have been paid, you will be required to submit:

- Completed acquittal report (supplied by the Department)
- Completed expenditure summary (supplied by the Department)
- Proof of expenditure (paid invoice(s) etc). Paid invoice(s) need to include the description of the service provided, total cost, and the date paid.

When the Department is satisfied with the documentation, the final 50% payment can then be invoiced by the recipient.

Application status

What happens if my application is successful?

Successful applicants will receive an approval letter via email. The Department and the recipient will then enter into a written Financial Assistance Agreement (FAA).

Recipients will also be required to complete a Project Plan (a template will be provided by the Department), which will be used for reporting at the end of the project.

Will I be notified if my application is unsuccessful?

Yes, all applicants will be notified via email with the outcome of their application.

Can I request feedback if my application is unsuccessful?

Requests for feedback related to the eligibility and evaluation criteria scoring for the application can be made up to two weeks after the outcome notification. The Department will provide feedback within four weeks of your request.