



# 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 is not eligible for funding.

Your project must be pre-revenue. Your business can have previous revenue, but the project cannot have previous revenue.

#### 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 support service?

The Grant funding may be spent on expenses related to the procurement of one or more external support services, depending on the needs of your project.

The Grant funding, and matched funds, must be used to procure and pay for external support service(s) that are external to and not affiliated with your business. Affiliated business may

include a parent or subsidiary company, a company that has shared founders or board members, or other such relationships.

You can engage an external support service that you have engaged for previous work.

The support service(s) can be based in WA or can be located interstate or overseas.

The support service(s) 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 selected provider I noted in my application?**

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

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

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, at least 50% First Nations founded, and/or at least 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):

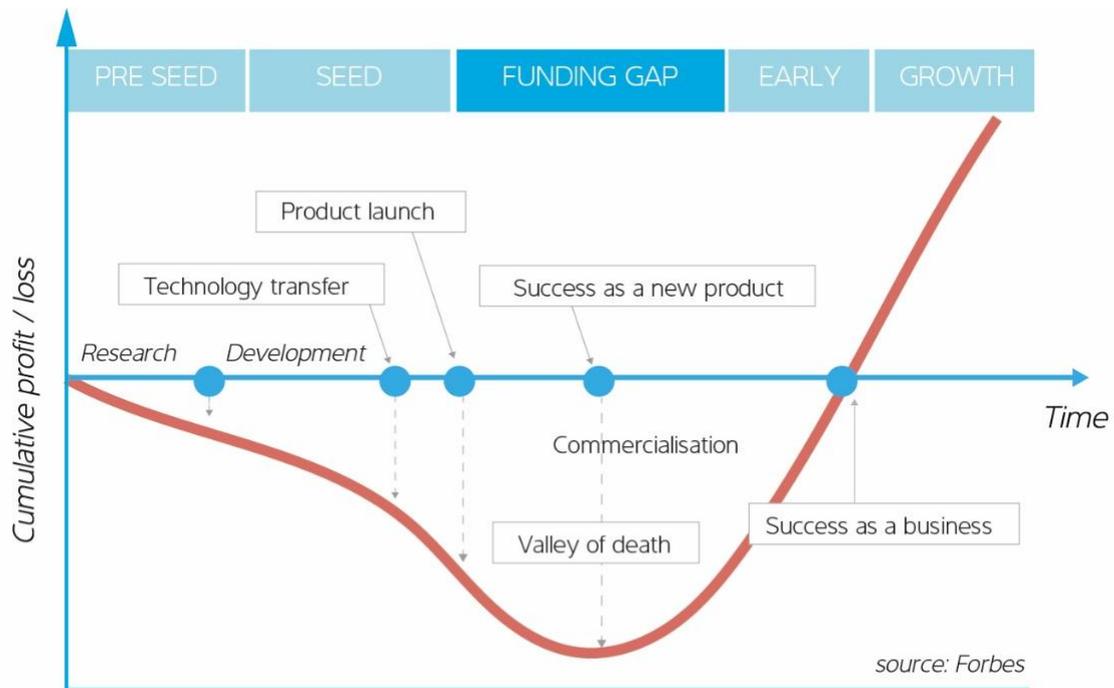
- specialise in a product or service with strong potential for rapid growth;
- drive innovation through a business model that is often disruptive to the traditional industry norms;
- use technology to provide low cost, repeatable products or services as a competitive advantage in a sizeable market;
- are 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 graph below 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, but 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 Tier/s you fall under:

Tier	Applicant	Recipient matched funding requirement
1	Businesses headquartered in regional WA	15%
2	First Nations founded businesses	15%

3	Female founded businesses	15%
4	All remaining businesses	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 support

service(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.

## When will the grant payments be made?

### Payment 1 (50%)

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.

You will also be required to submit:

- Project Plan
  - This document will ask you to outline the goals, objectives and outputs for the project, and will form the basis for the Final Acquittal submitted at the end of the project.
  - A template will be supplied by the Department.
- evidence of public liability insurance in the minimum amount of \$5,000,000 per claim; and
- an invoice to the Department for 50% of the grant amount (no GST).

### Payment 2 (50%)

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:

- Acquittal Report
  - This document will ask you to report on the goals, objectives and outputs for the project, and will be based on the Project Plan submitted at the start of the project.
  - A template will be supplied by the Department.
- Expenditure Summary
  - This document will ask you to report all expenditure for the grant and matched funds and will be based on the Forecasted Expenditure spreadsheet submitted at the start of the project.

- A template will be supplied by the Department.
- Proof of expenditure (paid invoices, bank statements, etc) will need to be provided. Paid invoice(s) need to include a description of the service provided, total cost, and the date paid.

When the Department is satisfied with the documentation, the recipient can invoice the Department for the remaining 50% of the grant amount (no GST).

## **Application status**

### **How will I know if my application is successful or unsuccessful?**

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 evaluation criteria scoring for the application can be made up to two weeks after the outcome notification via email to [ibg@deed.wa.gov.au](mailto:ibg@deed.wa.gov.au). The Department will provide feedback within four weeks of your request.

Due to the high volume of applications, the Department cannot arrange meetings to discuss feedback.