

Westmead Innovation Ecosystems Fund

FREQUENTLY ASKED QUESTIONS

About the Program

Key dates	<p>Applications Open (Stage 1 - Preliminary Application): 14:30 AESDT 01 March 2022 Applications Close (Stage 1 - Preliminary Application): 23:59 AESDT 28 March 2022</p> <p>Applications Open (Stage 2 - Invitation Only Round): 09:00 AEST 12 April 2022 Applications Close (Stage 2 - Invitation Only Round): 23:59 AEST 16 May 2022</p> <p>Approval time: Applicants will be notified of the outcome of their application by 11 April 2022. Only successful applicants will proceed to Stage 2 - Detailed Application.</p>
What is the Westmead Innovation Ecosystem Fund?	<p>The Westmead Innovation Ecosystem Fund has committed \$10 million to facilitate an innovation partner or partners to:</p> <ol style="list-style-type: none"> 1. build capability across commercialisation, innovation, and entrepreneurship across the Westmead Health and Innovation District. 2. develop sustainable innovation architecture within the Westmead Health Precinct and District and facilitate global engagement.
What is the total funding available under the Program?	The Program has been allocated \$10 million.

How the funding works

What funding support is available?	The minimum grant amount which can be awarded per application is \$1,000,000 over four years. The maximum grant amount which can be awarded per application is up to \$10,000,000 over four years.
If I am applying for one category, how much funding am I able to apply for?	You may request the maximum grant available which is \$10 million. However, the request must be commensurate the with services proposed and the Assessment Panel may recommend part-funding of proposals if there is insufficient funding available for the whole proposal or where only a component of the proposal is considered suitable/eligible.
How and when will the grant be paid?	The grant will be payable upon the successful completion of certain tasks / activities or delivery of certain deliverables in accordance with the funding agreement.
If successful, how will we be funded?	<p>The grant will be payable upon the successful completion of agreed key milestones and/or deliverables in accordance with the final funding agreement.</p> <p>Invoices for grant payments will be submitted and paid following each financial quarter end (i.e., March, June, September and December). Payments will be GST exclusive.</p>

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<p>In what timeframe will we be expected to deliver our services?</p>	<p>The Program is targeted to commence in August 2022. You are required to propose a timeline for establishing the Program in your application. The full Program must be run and delivered within a maximum of 4 years.</p>
<h3>Who can apply</h3>	
<p>Who can apply for funding?</p>	<p>To be eligible to apply, you must:</p> <ul style="list-style-type: none"> • have an Australian Business Number (ABN) • be registered for GST • have an account with an Australian financial institution • be a company incorporated under the Corporations Act 2001 (Cth) (including a company limited by guarantee) • a not-for-profit organisation • government corporate entity • business based overseas* <p>You must also be able to:</p> <ul style="list-style-type: none"> • demonstrate the management experience, skills, and capacity to deliver the proposed services or project; and • be financially viable and able to demonstrate that you are likely to remain so over the duration of the project.
<p>Who is ineligible?</p>	<p>You are not eligible to apply if you are:</p> <ul style="list-style-type: none"> • insolvent • an individual • partnership • unincorporated association • a Commonwealth, state, territory or local government agency or body excluding government corporate entities. <p>Investment NSW, at its sole discretion, may take other factors into account that may make a business ineligible for funding such as any person or business activity that could cause reputational or other risk to the NSW Government.</p>
<p>Can a consultant / third party apply on my behalf?</p>	<p>Yes. In the application, please list the contact details for the organisation's primary contact, plus details for any additional contacts such as a consultant, who is applying on your behalf.</p>
<p>*Can I apply if I am a business based overseas?</p>	<p>The Program will accept applications from businesses which are based overseas.</p> <p>If you are incorporated outside Australia but are able to meet all the other criteria of the Program's Guidelines, we will accept evidence from your Chief Executive Officer (CEO) or equivalent, that you will be an eligible entity type to enter into a funding agreement if you are successful.</p>

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	<p>For Investment NSW to consider your application you must be able to demonstrate that you will be a company incorporated under the <i>Corporations Act 2001 (Cth)</i> and satisfy the GST, ABN and Australian bank account criteria before entering into any funding agreement.</p>
<p>Can we submit a joint application with one or more partners?</p>	<p>We recognise you may want to partner with another organisation to deliver the Program.</p> <p>In these circumstances, you must appoint a ‘lead organisation’. Only the lead organisation can submit the application form and enter into a funding agreement with Investment NSW.</p> <p>If you are submitting a joint application, you must provide a letter of support for the project from the CEO or equivalent of each project partner. You must have a formal arrangement in place with all parties prior to execution of the funding agreement. There is no limit to the number of partners.</p>
<p>What information should I include in my pitch deck or proposal?</p>	<p>The pitch deck or proposal is supporting information and will provide you an opportunity to showcase your organisation’s proposal, service offering, vision for the Precinct and District and commitment to deliver as an Innovation Partner.</p>
<p>My proposal includes initiatives that are not outlined in the guidelines – Can I still be considered?</p>	<p>Yes, your application will be considered. The examples outlined in the Guidelines are intended as a guide for the type of services you may choose to deliver. The Program seeks to identify innovative proposals to help grow commercialisation outcomes at the District.</p> <p>In your response, you may outline how your initiatives will help deliver on the two key outcomes for the Program:</p> <ol style="list-style-type: none"> 1. build capability across commercialisation, innovation, and entrepreneurship across the Westmead Health and Innovation District. 2. develop sustainable innovation architecture within the Westmead Health Precinct and District and facilitate global engagement.
<p>What locations are available to establish operations for the Program?</p>	<p>The Program is seeking an Innovation Partner to deliver services across the Westmead Health & Innovation District, which includes the core Westmead Health Precinct (an image of this is available in the Program Guidelines).</p> <p>Innovation Partners must submit applications that target either the Precinct or broader District.</p> <p>If your application considers delivering services in scope under the category ‘Incubator and/or accelerator programs’ you are required to detail in your application your preferred premises within the District.</p> <p>For assistance in identifying locations, please contact us at investment.nsw.gov.au/contact-us or 02 4908 4800 to discuss this further.</p>

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<p>Can we be based outside of the Precinct or District?</p>	<p>You may be based outside of the Precinct or District. However, your proposal must address your vision and how you will work with the Precinct or District partners, clinicians, researchers and local innovation ecosystem.</p> <p>If you are applying for the category ‘Incubator and/or accelerator programs’, you are strongly encouraged to explore options within the Westmead Health and Innovation District.</p>
<p>When will I be informed of the outcome of my application?</p>	<p>The assessment of applications will be led by Investment NSW. Your application will be considered through a two-stage process.</p> <p>Preliminary applications close 23:59 AESDT, 28 March 2022.</p> <p>Only eligible applications will progress to the next stage. We consider applications through an open competitive grant process.</p> <p>Applicants will be notified of their preliminary assessment outcome by 11 April 2022. Only successful applicants will proceed to the Detailed Application.</p>

How to apply

<p>How do I apply?</p>	<p>You can only apply via the SmartyGrants link.</p>
<p>I have forgotten my password for SmartyGrants / I am having technical issues in SmartyGrants.</p>	<p>If you have forgotten your password, just select “Forgotten your password?” in the login page and follow prompts to create a new password.</p> <p>If a technical error occurs, staff at SmartyGrants are available to help you. Their contact are details below, and ensure you quote your application number.</p> <p>Phone: +61 3 9320 6888 (Australia), +64 4 889 3068 (New Zealand) Email: service@smartygrants.com.au</p>
<p>What documents do I need to include in my application?</p>	<p>You will need to include the following documents for the Preliminary Application:</p> <ul style="list-style-type: none"> • maximum six A4 page pitch deck or proposal, • evidence of financial viability such as financial statements for the last three consecutive years or evidence of financial viability if statements are not available, • evidence of management experience, skills, and capacity to deliver the proposed services or project; and • if applicable, evidence of support from your CEO or equivalent. <p>You will need to include the following documents for the Detailed Application:</p> <ul style="list-style-type: none"> • a business plan including your proposal (maximum thirty A4 pages), • a four-year budget forecast, • a risk management plan, • evidence of last three years’ annual reports, if available; and

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	<ul style="list-style-type: none"> any other attachments that will substantiate your submission (e.g., past program reports, KPI management methodology, and past performance references).
<p>I am unable to provide some documents for my application right now. Can I still apply?</p>	<p>No. The documents listed in the Guidelines are mandatory and must be provided at the time of application via the Smarty Grants platform.</p> <p>If you are unable to provide some of the documents, you may 'Save' your application in Smarty Grants (i.e., do not submit) and resume later. Once you have your documents ready, you can log back into Smarty Grants and resume your application.</p> <p>If you do proceed with your application without uploading the requested documents, your application will be deemed unsuccessful, and you will need to re-apply.</p>
<p>What should I do if my details change after I have submitted my application?</p>	<p>If you find an error in your application after submitting it, you should contact us immediately on https://www.investment.nsw.gov.au/contact-us/ and provide your application number.</p> <p>We do not have to accept any additional information, nor requests from you to correct your application after the closing time.</p> <p>You cannot change your application after the closing date and time.</p>
<p>Is there support available to help me with my funding application?</p>	<p>Yes.</p> <p>Please contact Investment NSW Concierge on: Phone: +61 2 4908 4800 or Web: https://www.investment.nsw.gov.au/contact-us and include your application number.</p>