

## **REGIONAL NEW INDUSTRIES FUND FREQUENTLY ASKED QUESTIONS**

### **1. What is the RNIF?**

Known as the Regional New Industries Fund (RNIF), is funded through the State Government's overarching New Industries Fund.

The RNIF aims to catalyse Western Australia's competitiveness by building entrepreneurial and innovation capabilities and trade linkages in the regions. It will support and accelerate new and growth orientated businesses to create sustainable regional economies that generate new jobs and industries.

The RNIF aligns with the State Government's four pillars, which are recognised as essential foundations for success of new industry development, including:

- Pillar 1: Talent, Skills and Entrepreneurship
- Pillar 2: Investment and Infrastructure
- Pillar 3: Culture and Collaboration
- Pillar 4: Marketing and Promotion

### **2. What are the objectives of the RNIF?**

The RNIF objectives are to:

- support business venture creation and Small to Medium Enterprises (SME) to grow;
- support the transformation of mature industries and economic diversification;
- develop business venture opportunities in international markets;
- support Aboriginal business development; and
- promote co-investment opportunities between business, government and other organisations.

RNIF funding should be viewed as seed funding and be used to stimulate wider innovation and entrepreneurial initiatives across the state.

### **3. What sort of initiatives would be supported under the RNIF?**

The types of initiatives that could be supported under the RNIF include (but not limited to):

- cluster development /co-operatives
- incubator/accelerator programs
- industry value chain analysis/business linkages
- export and trade initiatives
- smart specialisation/R&D partnerships

- entrepreneurial events (pitches, showcases, hackathons)
- innovation programs (entrepreneur in residence, expert in residence, fellowships commercialisation programs)
- economic gardening/business development programs that focus on scaling-up existing established businesses
- inclusive/disadvantaged programs/projects
- business environment reform

#### **4. How much funding is available?**

An amount of \$4.5 million.

The RNIF established two streams, the *Regional Stream* and the *State Network Stream*. The Regional Stream allows for funding of up to \$300,000 for each of the State's nine regions, as defined by the *Regional Development Commissions Act 1993*. The State Network stream will be allocated a minimum of \$1.4m.

Previous regional funding allocations by the State Government will be taken into consideration in the assessment of regional applications. All funding is subject to the assessment criteria described in section 5 of the RNIF Guidelines. Including the need to a 1:1 ratio of matched funding, including in-kind services.

The RNIF will fund projects that have a minimum value of at least \$20,000 (excluding GST).

#### **5. Who can apply to the RNIF?**

Applications from any of the following eligible organisations would be considered as a project Delivery Lead:

- incubators, co-working spaces, or other innovation service providers;
- Local Government Authorities;
- consortiums of private and public organisations;
- not-for-profit entities; and
- publicly funded research organisations.

#### **6. What is a Delivery lead?**

A Delivery Lead is defined as an organisational partner of a Regional Innovation Partnership (coordinated by the Regional Development Commission) that has the management, financial and technical capability to implement a project.

A project Delivery Lead must demonstrate collaboration with other organisations in the region and be able to provide programs and services to outreach location.

The Delivery Lead is awarded funding to implement a specific project that aligns with the Region's Innovation Roadmap.

## **7. Who is not eligible to apply as a Delivery Lead?**

A Delivery Lead cannot be:

- an individual, partnership or trust (however, an incorporated trustee may apply on behalf of a trust); or
- a Commonwealth or State Government agency or body (including government business enterprises).

## **8. How will the process be rolled-out?**

To achieve the objectives of the Fund, the RNIF establishes a Regional Innovation Partnership (Partnership) framework to:

- develop cross sectoral collaboration;
- develop a sustainable innovation ecosystem;
- prevent duplication or competition of proposals; and
- ensure regional-ownership and implementation beyond the scope of the funding.

Each Regional Development Commission will establish and coordinate the Partnership. The Regional Development Commission will support Delivery Leads to network their projects via the Partnership.

## **9. Who should be involved in the Innovation Partnership?**

Any regionally based organisation that has a mandate for innovation and business development or interested individuals. To be involved does not mean that stakeholder need to take on the role of a Project Delivery Lead but can still be involved in the projects. This may include:

- Business incubators and accelerators
- Industry and business bodies and co-operatives
- Local governments
- Small business centres
- Academia
- Businesses
- Local Innovation champions

## **10. How do I or my organisation get involved?**

To be involved as a member of a Regional Innovation Partnership, individuals and organisations are to register their interest online [here](#).

## **11. Can activities be delivered by a range of parties?**

Only one organisation can be considered as the Delivery Lead of a project, however they can work with a number of parties as required.

## **12. Where can I find the assessment criteria?**

The assessment criteria can be found in the RNIF Guidelines, online [here](#).

## **13. How will the funding be awarded?**

For proponents submitting to the Regional Stream:

- Proponents are required to register their interest to participate in the Regional Innovation Partnership and develop proposal with the support of the Regional Development Commission;
- Proposals are required to be endorsed by the Regional Development Commission before an application can be submitted to the RNIF;
- Proponents are to submit the proposal via [SmartyGrants](#);
- The Department undertake organisational and project due diligence. A minimum of three project applications are required in order to call the external assessment panel together (this may be reviewed if it becomes too lengthier process);
- The external assessment panel will provide its recommendation to the Minister for Regional Development and the Minister for Innovation for approval; and
- Successful applicants will sign Financial Assistance Agreement with the Department and first invoice paid.

For proponents submitting to the State Network Stream:

- Proponents are required to register their interest to participate in the Regional Innovation Partnership and develop proposal with the support of the Regional Development Commission or the Department;
- Proposals are required to have the general support of the nine Regional Development Commissions – the Department will support this;
- Proponents are to submit the proposal via [SmartyGrants](#);
- The Department undertake organisational and project due diligence. A minimum of three project applications are required in order to call the external assessment panel together (this may be reviewed if it becomes too lengthier process);
- The external assessment panel will provide its recommendation to the Minister for Regional Development and the Minister for Innovation for approval; and
- Successful applicants will sign Financial Assistance Agreement with the Department and first invoice paid.

## **14. Why is the Department using SmartyGrants to accept funding applications?**

SmartyGrants is a widely-used grant application platform enabling grant seekers to complete applications securely online, returning to the grant whenever required and assuring final application submission. For more information on SmartyGrants, please download the [Help Guide for Applicants here](#) or the [Applicant FAQs here](#)

### **15. Project commencement dates?**

The project must commence within 90 days from when the Western Australian State Government signs the application approval.

### **16. What are the reporting requirements?**

On signing the Financial Assistance Agreement, the proponent will be required to develop a short evaluation plan.

### **17. What are the key dates?**

Applications open **3 October 2018**.

Applications may be made at any time, there is currently no set closing date.