



## IGNITION FUND 2020 – Application Form

### Section 1: Applicant Information

- A. Full name of primary contact
- B. Full name of business (current or proposed)
- C. Full mailing address of applicant/business
- D. Primary applicant contact telephone number(s)
- E. Primary applicant contact email address
- F. Please include a current résumé or CV as an attachment from the principal applicant and all collaborators on the team. Include relevant education, training, credentials, associations, work experience, industry experience, and all other pertinent information. These document(s) should be included in the application as appendices to the application.

**NOTE:** Successful projects will locate business management and operations in Prince Edward Island.

### Section 2: Project Information

- A. Project Summary: A summary of proposed product/service and company. **(1 page maximum)**
- B. Overview of the proposed product or service **(3 pages maximum)**

Please provide an overview of the proposed product or service by answering the following questions:

1. What is your product or service?
2. What features does it have?
3. What competitive advantages and/or disadvantages does it have?
4. How is your product or service innovative?
5. What Intellectual Property protection options are available or necessary?
6. What is the market need for your product or service?

**C. Founders and Team (2 pages maximum)**

Please provide details on your founder(s) and/or team as identified below:

1. Describe the skill sets of the founders and the management team.
  - a) What is your/their expertise and experience?
  - b) Have you/they previously developed a product or service, or started a business?
2. Are there skill sets you will need to outsource or add to your team (hiring)? If so, please explain.

**D. Market (4 pages maximum)**

1. Describe the target market, size and industry. Who will your customers be?
2. Is there export potential for your product or service? What does that market look like?
3. Is the market currently being met? Who is your competition and what are your advantages/disadvantages?
4. Describe your sales and marketing strategy.
5. What is the revenue model? Example: per unit pricing, per hour pricing, per service pricing, subscription based pricing, royalties, etc.

**E. Statement of Work (3 pages maximum)**

1. Outline the development work to be conducted over the next 12 months. Include milestones and timelines.
2. Where will the business be located?

**F. Financial (3 pages maximum)**

1. Please explain how the Ignition Fund proceeds will be used to carry out your project plans.
2. Provide a project budget and identify what the Ignition Fund will support. For example:

<i>PROJECT BUDGET</i>	<i>IGNITION FUND will support</i>
<i>Equipment \$7,000</i>	<i>Item 1 \$</i>
<i>Packaging \$7,000</i>	<i>Item 2 \$</i>
<i>Website \$5,000</i>	<i>Item 3 \$</i>
<i>Incorporation 4,000</i>	<i>Etc.</i>
<i>Marketing \$5,000</i>	<i>Etc.</i>
<b><i>TOTAL \$28,000</i></b>	<b><i>Total \$25,000</i></b>

3. Is there possibility for additional investment? Please provide details.
4. Please prepare a projected 2-year Income Statement.

### **Section 3: Application Details**

The details provided in **Sections 1 and 2** above will form the application to the Ignition Fund.

Please contact Heather Rossiter, Business Development Officer for questions about the Ignition Fund or your application. She can be reached by email at [hrossiter@gov.pe.ca](mailto:hrossiter@gov.pe.ca) or telephone at (902)368-5125.

The deadline for applications is **1:00 p.m. (Atlantic Time) on Friday, October 9, 2020** . Unfortunately, extensions **will not** be considered.

Applications will be submitted by email to [IgnitionFund@gov.pe.ca](mailto:IgnitionFund@gov.pe.ca) and formatted as **one (1)** Microsoft Word or Portable Document File (.pdf).