

Information Session



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Agenda

- Ignition Fund Overview
- Use of Funds
- Application Process
- Review Process
- Timeline
- Questions

Ignition Fund Overview

- Up to **\$25,000** in funding
 - ▣ **NO** matching funds requirement
- Funding can leverage other funding partners

Ignition Fund by the Numbers

Year	Applications Received	Projects Funded
2014	46	8
2015	109	10
2016	89	10
2017	67	10
2018	64	10
2019	58	10

Past IGNITION FUND Recipients

2016	2015	2014
ATMP Design Limited	Affinity Immuno Inc.	BamText Corp.
Compass Aquaculture	Ahead in the Game	Can't Check This
Deep Roots Distillery	Black Whale Salt Company	Island Artisan Cheesehouse
Ferme Isle St.Jean Farm Cheese House	GradPeek	Island Gold Honey
Island Potato Soap Company	Handyman Labs Inc.	Queen Bee Games Inc.
RPS Biologiques	Heatherdale Wholesome Goods Inc.	Serene View Ranch
Rawsome Juice Company	Moth Lane Brewing	Skip the Waiting Room
Rise and Brine Pickle Co.	Precise.ai Inc.	Sun Country Safety Wear
Sentrick Supplements	SkyMetro UAV Technology Inc.	
SongCat Music Inc.	TactiCal	

Past IGNITION FUND Recipients

2019	2018	2017
Lake Designs and Strategies	Gallant's Seafood Market	Bony Broth Co.
Chow Time Pet Foods Inc.	Maritime Marzipan Confectionary	Cradle Technology Design Inc.
Innovation for Lawyers Inc.	New World Foeders	Exit Speed Inc.
TopFeed Industries	RecordFund Inc.	FieldEtect
Common Man Seafood & Microcannery	Red Island Cider	Fresh Start Fauxmage
Van Kampen's Greenhouses	Safety Pro Incorporated	Island Aquatech
Au Naturel Solutions	ShopLaw	Lighters Candle Company
Scout	Stemble Learning	MacWorth Industries
Camp Awesome	Westisle Special Projects	Redrock Power Systems
An animal health company for the enhanced management of livestock	Broek Innovations Company Ltd	Taylor Pharmaceuticals

Use of Funds

- Use of funds examples:
 - Marketing and sales
 - Development support for product/service
 - Materials and supplies
 - New employee(s)
 - Intellectual Property

- Only those expenses incurred **AFTER** the application date are eligible.

Application

Section 1 – General Contact Information

Section 2 – Application Information

A. Applicant details

B. Overview of product/service (3 pg max)

1. Explain the product/service
2. Describe its features
3. Competitive advantages/disadvantages
4. How the product/service is innovative
5. Market need
6. Intellectual Property protections are available/necessary

Application

C. Founders and Team (2 pages)

1. Skill sets: founders + management team
 - Expertise and experience
 - Experience starting or developing a business
2. What skill sets will be outsourced or hired?

Application

D. Market (4 pages)

1. Target market, size and industry. Who are your customers?
2. Export potential for your product/service? What does that market look like?
3. Is the market currently being met? Competition and your advantages.
4. Why would your target market purchase your product?
Sales and marketing strategy.
5. Revenue model?
 - Per unit/per hour/per service/subscription based pricing/royalties/etc.

Application

E. Statement of Work (3 pages)

1. Outline the development work to be conducted over the next year. Include milestones and time-line.

Application

E. Financial (3 pages)

1. How will the Ignition Fund proceeds be used to help carry out your project plans?
2. Provide a project budget and how the Ignition Funds will be used. Example:
 - Equipment \$
 - Salaries \$
 - Marketing \$
 - Etc.
 - Ignition Fund \$25,000
 - Other funding \$
3. Is there possibility for additional investment? Please provide details.
4. Please prepare a projected 2-year Income Statement

Application

- ▣ Application Submission
 - Deadline **October 9, 2020 1:00p.m. (Atlantic Time)**
 - Emailed: IgnitionFund@gov.pe.ca

Review Process

□ Two phases

1. All applications reviewed by Innovation PEI
2. Pitch Session – for top applications

□ Applications reviewed on:

- ▣ Experience of founders/management
- ▣ Proposed product / service
- ▣ Market Opportunity
- ▣ Business Growth

2020 Timeline

Competition
Launch
August 28

Application
Submission
October 9

1st Round
Review
Complete*
**Week of
October 26**

Pitch Sessions
Week of*
November 16

Results Released
Week of*
November 30

*may change based on volume of applications

Questions?