GRANTS FOR INVESTOR EDUCATION PROGRAMS

Increasing the early-stage startup investor pool

launchvic

BACKGROUND

Victoria's startup ecosystem has undergone phenomenal growth in the past few years, and there are now over 3,500 startups in the State. However, LaunchVic's data shows the amount of early-stage capital flowing to startups has not changed commensurately and there is a continued lack of early-stage capital.

Investor Education programs play an important role in driving investment capital to startups by supporting new investors to understand the sector and build the confidence to invest. To date, Investor Education programs that have been supported by LaunchVic have educated over 200 investors and activated over $84 million in the startup ecosystem.

LaunchVic recognises there is more work to do to continue increasing access to early-stage capital for Victorian founders. By supporting operational funding for Investor Education programs, LaunchVic seeks to encourage an increase in the number of active early-stage investors and unlock more capital for early-stage Victorian startups.

OBJECTIVES

The objectives of this funding are to:

- Increase the number of active early-stage investors in Victoria;
- Build the capability and confidence of those investors by equipping them with best-practice knowledge and skills; and
- Increase early-stage investments in Victorian Startups.

Applicants will need to demonstrate a deep understanding of early-stage startup investing in the Victorian startup ecosystem, have demonstrable experience in delivering investor education programs, and request grant funding for a program that will focus on educating new early-stage startup investors to drive investment capital to Victorian startups.

![launchvic logo]

DEFINITIONS

The below definitions apply to this Grant Round:

- **Early-Stage Startup Investor** is an investor with a high-risk appetite who provides seed and Series A investments into early-stage startup ventures. Early-stage startup investors can include sophisticated investors, family office investment managers, corporate venturing team members, emerging and future venture fund managers, founders turned funders, and current and potential angel investors.

- **Investor Education program** is a program that equips current and aspiring investors with the confidence and capabilities to increase their investments in early-stage startups. The program runs for a designated period and participants are provided with a deep understanding of the Victorian startup sector, the key players, emerging technologies, trends, and potential investment opportunities.

- **Operating Costs** include staff salaries, rent, event costs, insurance, accounting costs, legal costs, marketing costs, and any other reasonable costs to support the operations of the program.

- **Startup** is a young technology-based business that uses innovation to scale rapidly and capture market at a high velocity. Examples of technology include software/apps, artificial intelligence (AI), blockchain, advanced manufacturing & robotics, Internet of Things (IoT), big data analytics, augmented / virtual reality, 3D printing, advanced materials, genomics & life sciences (including Biotech & MedTech) and autonomous vehicles.

- **Victorian Startup** is a Startup who has registered their company in the State of Victoria and has at least 50% of their assets, founders and employees in Victoria.

ELIGIBILITY

Applicants must satisfy the following eligibility criteria:

1. **Program Focus** The proposed program must be a new or existing Investor Education Program. The program must primarily focus on building the confidence and capabilities of Early-Stage Startup Investors to invest in Victoria's startup ecosystem.

2. **Applicant Experience** Applicants must have significant demonstrable expertise in delivering Investor Education Programs, and the team must include experts with a deep understanding of the Victorian startup ecosystem and early-stage startup investing.

3. **Type of Organisation** The types of organisations that are eligible to apply include a:

    (a)   registered company/organisation headquartered in the State of Victoria; or

    (b)   registered company/organisation with offices in the State of Victoria.

    Please note an organisation with an Australian Business Number (ABN) is defined as 'registered'. Not-for-profit organisations can apply. If you are unsure about your eligibility, please contact the LaunchVic Grants Team.

4. **Grant Amount** Applicants seeking up to $1,000,000 (exclusive of GST) over 3.5 years are eligible; and

5. **Application Submission** Applications must be submitted via the LaunchVic online application system before the closing date and time to be eligible.

KEY ASSESSMENT CRITERIA

Applicants are required to address the following Key Assessment Criteria via the LaunchVic online application system. Included below are the required responses and the maximum word count for responses.

	Response Required	Word Count (Maximum)
1. Overview	a) Provide a succinct summary of the Investor Education Program.	200 words
	b) How does the program differentiate from other Investor Education Programs in market?	200 words
2. Experience and expertise	a) Provide a summary of the applicant's experience in delivering Investor Education Programs, including achievements to date.	200 words
	b) Provide a 1-page CV summary for the key person responsible for the Project Management of the Investor Education Program. Please ensure the CV includes their Name, Role, LinkedIn Profile and a summary of their experience.	Upload
	c) Provide a 1 page CV for each key personnel responsible for the facilitation of the Investor Education Program. Please ensure the CV includes their Name, Role, LinkedIn Profile and a summary of their experience.	Upload
	d) Provide a list of any other people you intend to involve in the delivery of the Investor Education Program, including indicative guest speakers (if any).	Table (Name, Role, LinkedIn)
3. Program Delivery	a) Provide details on how the program will be delivered including: • Proposed timeframe for delivery; • Proposed Number and length of cohorts; • Target audience; • Number of investors supported through each cohort; • Recruitment strategies, including communications channels to reach target audiences; • Proposed cost of the program to participants, including information on any discounts or scholarships provided and how these will be funded; • Delivery mechanisms, including location; • Curriculum overview; • Alumni management, including post-program support; • Details on partners to support program delivery (if any); and • Details of any other activities that will be delivered to support the growth of a robust Victorian startup investment community	500 words
	b) Upload a proposed timeline of program activities	Upload

4. Outcomes	What are the expected outcomes from the Investor Education Program, and how will these outcomes be tracked and reported?	300 words
5. Funding	Provide details on the following:	
	a) Funding amount requested from LaunchVic	Numbers
	b) Cash and/or in-kind contributions by the Applicant (not mandatory but will be viewed favourably).	Numbers
	c) Expected income from any program fees for participants, over the term of the Investor Education Program funded by LaunchVic.	Numbers
	d) Cash and/or in-kind contributions by Partner Organisations (not mandatory). Letters of support that commit funding must be provided to be considered.	Numbers Upload
	e) Budget: Provide a budget for the project (complete the budget table), including income and expenditure. Expenditure of the LaunchVic Grant can only be used for Operating Costs.	Table
6. Diversity and inclusion	How do you currently incorporate the values of diversity, equity and inclusion in your operations and cohort recruitment strategy?	200 words
7. Sustainability	Please provide summary of how the Investor Education Program will become sustainable, including an income projection. The income projection may extend beyond the Term of the proposed Investor Education Program.	200 words Upload

ASSESSMENT AND SELECTION

Applications must be submitted via the LaunchVic online application system by the specified deadline.

All applications will be assessed for eligibility by LaunchVic. Applications that do not meet the eligibility criteria will not be assessed.

Eligible grant applications will be assessed against the Key Assessment Criteria by an "Assessment Panel" (comprising at least three LaunchVic staff). LaunchVic may appoint external experts to the Assessment Panel with deep experience in early-stage startup investing to assess applications.

Q&A: Shortlisted applicants will be required to attend a Q&A session with the Assessment Panel to be held during the day on 27 November 2024. If there is no representation from the applicant, the application may be rejected

Due Diligence: shortlisted applicants will undergo due diligence by LaunchVic. This may include (but not be limited to) a Financial Risk Assessment conducted by an approved third party and Company & Director checks. Information will be kept strictly confidential. The Reports required include (but not limited to):

- Profit and loss statements
- Balance sheets; and
- Cash flows

Information provided will be kept strictly confidential.

Applicants may be required to provide additional information as part of the application process. LaunchVic may enter negotiations with shortlisted applicants to refine project proposals. Funding outcomes are ultimately determined by the LaunchVic Board and their decision is final.

All applications are made at the applicants' own cost and will not be reimbursed, whether the application is successful or unsuccessful.

LaunchVic is under no obligation to award a grant, however we expect to award 1 to 2 grants under these Grant Round Guidelines.

CONTRACT

Successful applicants will be required to enter a legal contract (Grant Agreement) with LaunchVic and provide project reporting and evidence of project progress against KPIs to receive payments under agreed milestones. Approximately 10 percent of the total grant will be allocated to milestone 1 and contracts typically include approximately five to seven milestones. The number of milestones, and amounts, are determined by LaunchVic.

APPLICATION FORM

To register your interest in applying, preview and start an application form please go to the [LaunchVic online application system](#)

TIMINGS

Indicative timings listed below, please refer to the LaunchVic website for the most up to date timings:

Stage 1
- **Round launched:** 22 October 2024
- **Information Session:** Tuesday 29 October 2024 by webinar
- **Round Closes:** Tuesday 19 November 2024 10am
- **Communications:** to unsuccessful and applicants moving to Stage 2 by 25 November 2024

Stage 2
- **Q&A Session:** Wednesday 27 November 2024
- **Communications:** to unsuccessful and applicants moving to the next stage by 6 December 2024
- **Contracting:** Contract execution with recipients expected in December 2024
- **Announcement:** An announcement will follow once contracts are executed

QUESTIONS?

If you have a question regarding this program, please email [grants@launchvic.org.](mailto:grants@launchvic.org) Relevant questions will be posted on the LaunchVic website via the Grant Frequently Asked Questions.

CHANGE REGISTER

NUMBER	SECTION	CHANGE DESCRIPTION SUMMARY	DATE CHANGE ISSUED
1	**Timings**	Updated: **Communications:** to unsuccessful and applicants moving to Stage 2 by 22 November 2024 **Q&A Session:** Tuesday 26 November 2024 To **Communications:** to unsuccessful and applicants moving to Stage 2 by 25 November 2024 **Q&A Session:** Wednesday 27 November 2024	25.10.2024
2	**Assessment And Selection**	Updated: **Q&A**: Shortlisted applicants will be required to attend a Q&A session (either in person or virtual) with the Assessment Panel, expected to be held during the day on 26 November 2024. If there is no representation from the applicant, the application may be rejected. To **Q&A**: Shortlisted applicants will be required to attend a Q&A session with the Assessment Panel to be held during the day on 27 November 2024. If there is no representation from the applicant, the application may be rejected.	