
Competitive Feasibility Fund for the West Region Reference Document

1.0 Background

Enterprise Ireland is responsible for supporting High Potential Start-Up (HPSU) Companies. HPSUs are start-up businesses with the potential to develop an innovative product or service for sale on international markets and the potential to create a minimum of 10 jobs and €1m in sales within 3 to 4 years of starting up.

Following the successful execution of two Competitive Feasibility Fund calls for the South East and North West Regions in 2012, Enterprise Ireland has decided to roll out the model to the other Regions to help accelerate entrepreneurship development at local level.

Applications are now being invited in the West Region from Tuesday 18th September 2012 with a closing date for all applications of **6.00pm on Wednesday 17th October 2012.**

The West Region comprises counties Galway, Mayo & Roscommon.

The total Fund size is up to €200,000. Applications for funding are considered on a Competitive basis.

2.0 Objectives of the fund

The objective of the Competitive Feasibility Fund for the West Region is to assist a new start-up company or individual entrepreneur to investigate the viability of a new growth orientated business proposition to be located in the West Region which has the potential to become a High Potential Start Up (HPSU).

The objective of the grant is to provide the necessary information to enable the promoter (and Enterprise Ireland) to reach firm conclusions regarding the project's viability and set out investor ready plans and financials associated with developing and commercialising the innovative product or service on international markets.

The Fund is open to applications from the ICT, Industrial, and Food sectors including the following sub-sectors: Internet, Games, SaaS, Cloud Computing, Enterprise Software, Telecoms, Lifesciences, Cleantech, and Industrial Products.

3.0 Legal Basis

The Competitive Feasibility Fund for the West Region is administered in accordance with.

Industrial development Act 1998, Section 7

4.0 State Aid Basis

Commission Regulation No. 1998/2006 de minimis.

5.0 Eligibility Criteria

- An entrepreneur or a new start up business with a business proposition that has the potential to create jobs and growth for the West Region (Counties Galway, Mayo and Roscommon)

. The new business must:

- Be, if a registered company, incorporated on or after 18th April 2011
- Be a manufacturing or an internationally traded services business.
- Not be involved in activities that fall within gambling or "gaming" as defined in the Gaming & Lotteries Act 1956.

6.0 Ineligible Applicants

The fund is not open to the following:

- Applicants that do not meet the above criteria.
- Applications received after 6.00pm on Wednesday 17th October 2012.

7.0 Eligible Activities

Typical elements involved in carrying out a feasibility study include:

- Market research
- Cost analysis
- Financial projections
- Manufacturing process assessment
- Plant evaluation and selection
- Raw material sourcing
- Prototyping
- Negotiating with potential joint venture partners or obtaining a manufacturing licence may also be included

NOTE : Studies solely based on market research are not eligible for assistance.

Applicants from Údarás na Gaeltachta and County Enterprise Boards are also eligible to apply.

8.0 Eligible Costs

Applications are considered on a case-by-case basis. Enterprise Ireland will assess eligibility of the activities proposed in the study and associated costs. The amount of support is determined by the Evaluation Panel following this assessment.

The maximum grant funding available for the feasibility study is 50% of eligible expenditures. The maximum level of grant funding is up to €25,000.

Any expenditure incurred prior to the call close date of 17th October 2012 is not eligible for support.

Eligible Expenditures	Maximum Limits and Notes
Salaries and Overheads	<ul style="list-style-type: none">• Maximum salary support of €1,000 per week (€200 per day) for a maximum of 12 weeks (60 days) per employee.• Only time spent on the proposed project by the promoter or employees of the company can be applied for.• Support for external consultants must be applied for in the Consultancy Fees section.

	<ul style="list-style-type: none"> Employee time spent preparing for and attending Trade Fairs is ineligible. Overheads of up to a maximum of 30% of eligible salary costs can be applied for.
Foreign Travel and Subsistence	<ul style="list-style-type: none"> Only Travel and Subsistence costs for overseas trips related to the proposed project are allowed. Foreign Travel and Subsistence costs must be for the promoter of company employees. Subsistence rate is to cover all out of pocket expenses including hotels, meals, taxis local fares, incidentals etc. If Foreign Travel and Subsistence is for Trade Fairs it is limited to 5 employees. Eligible Travel Costs: Economy Air/Ferry or Rail Fares, Mileage (60c per kilometre) or Economy Car Hire (note mileage cannot be claimed on Hire Cars) Eligible Subsistence Rates: Overnight Rate - 24 hr period, max €200 per Day rate, < 24 hours €60.
Consultancy Fees	<ul style="list-style-type: none"> Costs of hiring a specialist consultant to input into or undertake the proposed project. Max. Consultancy rates: Days 1 to 20: €900 per day, Days 21 to 30: €700 per day. Maximum of 30 days per consultant. Where more than one consultant is being used from the same firm, <ul style="list-style-type: none"> the daily rates will apply to the firm the aggregate number of days worked by all consultants engaged on the project is counted. Daily rates to be inclusive of travel and subsistence and all out-of-pocket expenses. Where there is more than one consultancy firm involved on the project, the rates & limits apply to each firm separately.
Trade Fair Costs	<ul style="list-style-type: none"> Only the cost of a company's first-time participation in an international Trade Fair/Trade Show in any one country is eligible. Eligible Expenditures relating to Trade Fair: Entry Fees - for a max of 5 company employees, Rental of exhibition space/stand, Stand Set-up and Installation Costs, Sundries: expenditure of €500 is allowable towards the cost of trade show related promotional material, brochure design/printing costs, translation costs etc. Employee time spent preparing for and attending trade fairs is ineligible. Purchase of equipment/ICT etc is ineligible

	<ul style="list-style-type: none"> Participation at conferences, symposiums, standalone company events, demonstrations or meetings are not eligible for support.
Prototype/Materials Costs	<ul style="list-style-type: none"> Prototype materials, specialised software tools, hire of equipment or facilities and other sundry costs relating to building a prototype are eligible. Where consultants/contractors are being used to input into the prototype design/build, the costs should be entered in the Consultancy Fees section of the application form. Employee time should be entered under the Salaries and Overheads section. Capital items/equipment costs such as laptops, servers are not eligible under this expenditure item.

9.0 Maximum Funding Levels

Funding for the Competitive Feasibility Fund is in the form of a grant. The maximum grant available under the Fund is up to 50% of eligible costs up to €25,000.

10.0 Closing Date for Applications

The closing date for applications is 6.00pm on Wednesday 17th October 2012. Late applications will not be considered.

All applicants will be informed by Wednesday 7th November whether they are invited to present to the evaluation panel on Tuesday 13th November.

11.0 Application Process

Application forms and the reference document are available on the Enterprise Ireland website www.enterprise-ireland.com/cffwest

The completed application form must be sent by email to:

Email: csu@enterprise-ireland.com on or before **6:00PM on Wednesday 17th October 2012**. Late applications will not be considered.

12.0 Assessment Criteria and Process

Project evaluation will consist of a two phase Assessment:

A. Evaluation Part 1:

An evaluation panel comprising a minimum of three representatives of Enterprise Ireland will evaluate applications and score them under the following criteria:

Evaluation Criteria	Weighting
Promoter(s)/ Team profile, track record and knowledge of the sector and market	40%
Customer demand and the long -term potential of the business to achieve significant growth in 3 years (ie achieving by end of year 3, sales of €1m per annum with strong early export potential and employment of 10 or	30%

more)	
Innovation level of proposed product / service	30%
Total	100%

B. Evaluation Part 2:

The highest ranking applications (maximum up to 25th highest) will be invited to make a 4 minute presentation to an Evaluation Panel comprising industry experts and representatives of Enterprise Ireland.

Where one or more companies have the same score, the following process will be used to determine the ranking of the applications:

- If one or more applications have the same total score, the application with the highest score under “Promoter(s)/ Team profile, track record and knowledge of the sector and market” will be considered.
- In the event that one or more applications have the same total score under “Promoter(s)/ Team profile, track record and knowledge of the sector and market”, then the application with the highest score under “Customer demand and the long - term potential of the business to achieve significant growth in 3 years” will be considered.
- In the event that one or more applications have the same total score under “Customer demand and the long -term potential of the business to achieve significant growth in 3 years”, then the application with the highest score under “Innovation level of proposed product / service” will be considered.

The presentation will take place at the offices of Enterprise Ireland, Mervue Business Park, Galway on Tuesday 13th November. Applicants must be available to attend on this day.

The evaluation panel will score each applicant based on the following weighted criteria:

- Likelihood of the project locating and succeeding in the West Region (Counties Galway, Mayo and Roscommon)
- What is it about you and / or your management team that makes you capable of executing on this feasibility study?
- What specific need does your product / service address? Why would someone be "compelled" to purchase your offering?
- How innovative is the offering?

Successful applicants from this stage will be recommended to Enterprise Ireland's Investment Committee for approval.

13.0 Post Approval

After the project proposals have been considered by the Committee, Enterprise Ireland will inform all applicants of the outcome of the Committee's decision.

In the case of successful applicants, a formal letter of offer will be issued. This letter of offer when accepted forms a legal agreement between Enterprise Ireland and the Applicant.

Unsuccessful applicants can receive feedback if requested.

14.0 Time period for approval and drawing down grants

Promoters when they accept the letter of offer must return the acceptance within 60 days from the date of the letter of offer.

Promoters must incur and pay for all expenditure and submit claims for payment no later than the Final Claim Date noted in their Letter of Offer. Any balance unclaimed after the Final Claim Date will be cancelled.

Enterprise Ireland will not release any information received as part of this application except for the purpose set out below or as may be required by law, including the Freedom of Information (FOI) Acts 1997 and 2003 and the Data Protection Acts 1998-2003. In the event of a FOI request, the client will be given reasonable advance notice.

As part of its evaluation process, the application will be given to an assessment panel which will include external assessors as well as Enterprise Ireland employees. All external assessors will have signed a confidentiality agreement with Enterprise Ireland.