



ACT
Government

Priority Investment Program

Guidelines 2022 – 2024



Chief Minister, Treasury and
Economic Development Directorate

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Priority Investment Program Guidelines

Background

In March 2022, the ACT Government launched CBR Switched On which outlines the Territory's economic development priorities to 2025. In addition to creating a city of wellbeing, liveability and sustainability, this mission-led strategy brings a commitment to facilitating investment, supporting innovation, developing our entrepreneurial ecosystem and attracting and retaining skills and talent.

Our ambition is to position Canberra as a city where innovation, creativity and entrepreneurship are encouraged and celebrated to create an environment where the best minds come together to solve problems.

The tertiary education, training and research sector, which is the ACT's largest export, was among sectors impacted by the COVID-19 pandemic. Despite these challenges, the knowledge economy presents growth opportunities for ACT's universities and knowledge-based businesses to capitalise on the Territory's economic strengths. This focus will create jobs and dynamic businesses that will drive economic diversification, recovery and growth.

Since 2018, the ACT Government has used the Priority Investment Program (PIP) to fund innovative and collaborative projects to unlock opportunities and investment in many sectors of our knowledge economy. Information on previously funded projects is available [here](#).

Objectives of the 2022-2024 Priority Investment Program

Under the Future Jobs Fund, the ACT Government has committed to co-investment opportunities including a continuation of the Priority Investment Program and responding to emerging economic priorities. The PIP seeks to fund proposals that can demonstrate outcomes including:

- creation of sustainable jobs for the Territory's workforce.
- attraction and retention of investment and talent into the ACT's knowledge-based industries with activity concentrated in the ACT.
- establishment or deepening of innovation and collaboration between industry (from SMEs to MNCs), higher education and research and ACT Government to deliver infrastructure and capability to unlock latent and new opportunities.
- unlocking of new business growth opportunities for the ACT's knowledge-based economy.

It is highly recommended that prospective proponents familiarise themselves with [CBR Switched On: ACT Government's Economic Development Priorities 2022-2025](#).

Funding allocation

A total of \$3.5 million is available for competitive and discretionary funding programs over two years from 2022-2024.

Applicant contributions and committed collaboration

The Priority Investment Program is seeking projects that are partnerships between industry, businesses and tertiary education and research institutions, that clearly demonstrate matched partner cash contributions to the funding requested in the application.

Proposals that are a consortium between stakeholders must clearly demonstrate the functions and roles of each partner, the resources (financial, material and in-kind) that each party will commit to the proposal, and the nature of partnership/funding agreements that will be put in place to deliver the proposal.

Any subsidiary, intra-partnership and/or third-party funding agreements that are essential to project delivery will be considered key to the funding agreement that applicants will enter into with the ACT Government.

Application and assessment process

Applications for funding will undergo a two-stage process starting with an Expression of Interest proposal for evaluation and, if selected, a full business case for assessment by an independent Advisory Panel. Unsuccessful applicants from past PIP funding rounds are welcome to resubmit their proposals provided they update and address the criteria for this round.

Stage 1 – Expression of Interest

To apply, following a pre-application discussion, you will be provided access to submit your Expression of Interest (EOI) through an online application management system SmartyGrants.

Applicants must contact the Investment Team on (02) 6207 3037 or email investcanberra@act.gov.au to discuss your proposal before an EOI link is provided.

Expressions of Interest will be assessed against the evaluation measures by the independent Assessment Panel (Panel). The Panel will assess the EOIs and shortlist them for Stage 2 application as explained below.

Stage 2 – Business Case Submission

If your EOI is successful, you will be invited to submit a detailed business case. Applicants are required to submit their business case including any required supporting material (such as partnership agreements) via SmartyGrants online application management system.

Following submission of the business case, an assessment will be undertaken that may include inviting you to pitch/present your proposal to the Panel. Following assessment, successful proposals will be recommended to the ACT Government for funding. The Minister for Economic Development will make the final funding decisions based on the recommendations from the Panel and the ACT Government's internal advice.

Forecast 2022-24 program dates

Activity	Date
Priority Investment Program opening date	3 November 2022
Close of Expressions of Interest for grants in the 2022-23 Financial Year (submitted via SmartyGrants)	3 March 2023
Commencement date for projects awarded funding in 2022-23 Financial Year	By end June 2023
Close of Expressions of Interest for grants in the 2023-24 Financial Year (submitted via SmartyGrants) <i>(This will be subject to availability of funding)</i>	30 July 2023
Commencement date for projects awarded funding in 2023-24 Financial Year	March / April 2024
Acquittal	As per funding agreement

Evaluation measures

Funding applications will be assessed against the feasibility and impact criteria outlined below. Projects will be required to address and satisfy all the merit outcomes in the feasibility criteria table. Your application should also adequately provide a statement or evidence to address all the impact criteria listed in the table.

Evaluation	Factors	Meaning	Merit outcomes
Feasibility	Well designed	Meets critical needs.	Proposal defines industry needs and outcomes.
		Project is well scoped and managed.	Defines strategy, milestones and budget.
			Comprehensive approach including people, infrastructure and resources to deliver the project.
	Sustainable	Demonstrates project is financially viable.	Clear evidence project will sustain and grow when PIP funding ends.
			Pathway to local, national and MNC investment attraction.
	Viable	Evidence that project and project team are investment worthy.	Evidence of existing or related activity in the sector for project foundation.
			The project proponents have demonstrated credentials.
			Proven competitive advantage over other markets.
			Identifies enablers critical to success and risk mitigation.

Evaluation	Factors	Meaning	Merit outcomes
Impact	Inspiring	Clear long-term vision to inspire industry and community.	Project inspires imagination of industry and community.
			Project demonstrates leadership in the proposed area.
			Project builds ACT's Brand and shows benefit to economic and community wellbeing.
			Project has tangible outcomes.
	Catalytic	Shows catalytic rather than incremental outcomes.	Project leverages other funding, can attract ongoing investment and sustain growth.
			Project opens up new opportunities.
			Feasible pathway to global markets.
			Likelihood of attracting or growing medium-sized enterprises or commercialisation opportunities.
			Attract and retain talent (e.g., via work integrated learning, STEM (Science, Technology, Engineering and Mathematics) skills development, allied Masters and PhD, industry placements, skills training, international education), administrative, professional and skilled workforce.
	Collaborative	Involves multiple partners and/or sectors.	Minimum of two partners.
			Breadth and diversity in partners e.g. mix of sectors, mix of organisations, mix of business (MNCs plus SMEs).
	Attracting R&D Investment	Targeted investment that helps build important connections for domestic SMEs, including attracting overseas investment into R&D.	Project leverages domestic and/or foreign investors to support local R&D translation and commercialisation.
	Employment Creation	Clear contribution to the creation and sustaining of skilled local jobs.	Creation of sustainable new local jobs for project collaborators.
			Demonstrated ability to stimulate jobs creation in the local supply chain.
			Protection of existing jobs.

Contracting and funding disbursement

Successful applicants will enter into a funding agreement with the ACT Government with the funds disbursed according to agreed project milestones, adequate reporting and acquittal of activity and the timing of other relevant funding contributions and agreed outcomes.

For each approved project the ACT Government will require:

- Acknowledgement of ACT Government support and collaborative promotion of: project establishment; ongoing progress and final outcomes; investment opportunities and economic and industry achievements and impacts for the duration of the project and as an ongoing viable activity.
- The right of approval/consultation over any changes to the project scope, team, budget and the collaborating partners.
- The funding recipient to agree on a suitable method of reporting and acquittal against project milestones.
- The recipient to participate in interviews or surveys related to the PIP's evaluation.

Contact

If you would like to discuss your project or the Priority Investment Program, please contact the Business and Innovation team on (02) 6207 3037 or email investcanberra@act.gov.au.