**INNOVACORP OCEANTECH DEMONSTRATION PROGRAMS 2016-2017**

**EXPRESSION OF INTEREST FORM**

Innovacorp is offering innovation support to Nova Scotia ocean technology companies through two new opportunities: **Demo at Sea Program** and **Early Adopter Program**

Both programs aim to help ocean technology companies accelerate commercialization of new innovative products.

We welcome your submissions for these programs. The deadline for expressions of interest is **Friday, August 5, 2016, at 5:00 pm AST**. We ask you to use the expression of interest form below, answering the questions in the boxes provided, and then submit it to us via email. All applicants will be notified about the results the second week of August. Shortlisted companies will be invited to present to the selection committee.

**Demo at Sea Program**

The Demo at Sea Program lets Nova Scotia companies demonstrate pre-commercial ocean technologies in a real-life setting.

The demonstration options are:

* Access to a [LeeWay Marine](http://leewaymarine.ca/) vessel for a one- or two-day charter. LeeWay offers highly skilled and experienced marine operators and well-maintained, reliable vessels. The charter will give several companies the opportunity to deploy and test their products in the ocean.
* Access to a [LeeWay Marine](http://leewaymarine.ca/) vessel for a six-day charter to [Woods Hole Oceanographic Institution](http://www.whoi.edu/). The trip will include two days on a vessel to Woods Hole, Massachusetts; two days at Woods Hole Oceanographic Institution for meetings and other activities tailored for participating companies; and two days on a vessel back to Halifax. The vessel will have capacity for five to six companies. Product testing and demonstration can occur at all stages of the excursion.
* Access to the [Fundy Advanced Sensor Technology (FAST) Platform at FORCE](http://fundyforce.ca/environment/fundy-advanced-sensor-technology-fast-platform). The FAST Platform will enable testing and demonstration in high flow environments.

Funding for LeeWay excursions will cover vessel and accommodation costs. For Woods Hole excursions, participants must contribute $500. Meals and accommodations off the vessel at Woods Hole are excluded. Funding for FAST Platform access will cover the costs of product deployment and recovery.

The ocean technology demonstration opportunities will happen during August to October 2016. Exact dates will be determined based on the availability of participants accepted into the program, and the demonstration options implemented will depend on demand.

**Early Adopter Program**

The Early Adopter Program provides Nova Scotia ocean technology companies with up to $20,000 each towards the first deployment and testing of a product with an early adopter customer.

Potential customers can include government entities, academic institutions, and private companies anywhere in the world. Customers must agree to provide test data and feedback.

The strongest expressions of interest will include a letter of intent from an identified customer. However, interested companies can also get our assistance in finding potential customers.

Funds can be used to build the product and operate it during testing, as well as for company travel and other costs related to product deployment. Travel costs to secure an early adopter customer are ineligible.

**Eligibility for the Demo at Sea Program and Early Adopter Program**

Candidates for the Demo at Sea Program and Early Adopter Program must be a registered small to medium-sized company based in Nova Scotia with an ocean technology product and/or service.

**Location:**  Nova Scotia-based
**Company Stage:** Sales of less than $10 million per year

**Product Stage:** New product with zero sales and the following technology readiness levels ([refer to this page for level descriptions](https://innovacorp.ca/sites/default/files/acceleration-initiatives/technology_readiness_levels.pdf)):

* + - Demo at Sea Program: Levels 5-7
		- Early Adopter Program: Levels 7-9

**People:**  Founders and/or management team have industry knowledge, management experience and commitment to the venture

**Market:**  Large, growing international market

**Competition:**  High barrier to competitive entry

**Execution:**  Credible plan to reach key milestones

 **For more information,** **contact Shelley Hessian via email** **or by phone at 902.424.8670 ext. 1123 or 1.800.565.7051 (Toll Free in Atlantic Canada).**

1. **Company Information**

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| --- | --- |
| Company Name |  |
| Business Registration No |  |
| Contact Name |  |
| Mailing Address |  |
| Email |  |
| Telephone |  |

1. **I am expressing interest for:**

*Note: Companies may express interest for both the Demo at Sea Program and the Early Adopter Program.*

Demo at Sea Program– LeeWay one- or two-day excursion[ ] Demo at Sea Program – LeeWay six-day Woods Hole excursion[ ] Demo at Sea Program – FAST Platform deployment[ ]
Early Adopter Program – Customer identified[ ] Early Adopter Program – Customer not identified[ ]

1. **Management Team**

Provide the name or names of the founder(s) and key managers. Briefly describe their background and experience as well as their roles and responsibilities in the company.

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1. **Product and/or Service Offering**

What is your new product or service? Explain the product technology readiness level ([refer to this page for level descriptions](https://innovacorp.ca/sites/default/files/acceleration-initiatives/technology_readiness_levels.pdf)).

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What is the problem your potential customers are experiencing?

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How does your product or service solve the problem you just outlined?

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What is the end result of your product or service? Does it save money, make customers’ lives easier or give them new opportunities?

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1. **Barriers to Entry**

Who are the major competitors?

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Why is your product or service unique or different from the competition?

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Is the uniqueness sustainable (e.g., patents, intellectual property, first to market, subject-matter expertise, barriers to entry, etc.)?

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1. **Market Opportunity**

Who are your target customers? How big is the market?

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Is there evidence customers will buy the product or service?

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1. **Business Model**

How will the company generate sustainable revenue?

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How will you get your product or service to market?

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Describe your revenue streams and cost structure.

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1. **Project**

Identify what you will do in the Demo at Sea Program and/or the Early Adopter Program. Describe the issue and what activities will be undertaken to achieve your desired result. What does success look like? *Note: Provide enough detail so your project is clearly understandable.*

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**Confidentiality:** All submissions will be treated confidentially and will not be made available to the public. Only those directly involved in managing the program or evaluating submissions will view submitted documents. While submission details will not be disclosed, Innovacorp reserves the right to publicly announce program participants.

**Intellectual Property:** Innovacorp does not claim ownership or rights to any intellectual property (IP) resulting from funded projects.