



COMPANY SPECIFIC PROJECT FUNDING GUIDELINES

A BUSINESS INNOVATION PARTNERSHIP VALUE-ADDED WOOD PRODUCTS PROGRAM

Overview

The Business Innovation Partnership (BIP), a Forest Innovation Investment initiative, makes project funding available to qualified value-added wood products manufacturers in two areas: marketing and business development; and technical/ product development and design services.

The objective of company-specific project funding is to enhance the capacity of BC's value-added wood products manufacturers by building their knowledge and skills base. It is anticipated that this will result in the opportunity to independently execute similar projects in the future.

Funding is provided on a matching funds basis. All project proposals are subject to a thorough review process. BC Wood, with its marketing and business development expertise, administers and delivers company-specific projects in these service areas. FP Innovations Forintek, with its technical expertise in wood processing equipment, plant organization and design, and wood products research and development, administers and delivers projects in these areas.

Requirements

Any project proposal for receiving matching funds from BC Wood or FP Innovations must include the following:

- A description of the project and its purpose;
- Total project funding of 50% to a maximum of \$15,000;
- Project start and completion dates;
- Depending on the nature of the project, the applicant will provide the estimated benefits to the company stating how the project will build the knowledge base of the company and improve its marketing, sales, business planning and management, technical operations or product range, development and design.
- Anticipated outcomes and key milestones of the project;
- A commitment by the company to its involvement throughout the project and to providing personnel, material, and information needed to complete the project within the specified time; and
- Include an attached Company Specific Project Application Form (available at http://www.iforwood.com/?page_id=192)

Proposal Template

Upon request BC Wood will provide a proposal template for companies to follow.

Proposal Submissions

Proposal must be submitted in electronic document format (MS Word or PDF) to:

BC Wood Specialties Group
Attn. Scott Thompson, Manager, Business Innovation Partnership
Suite 200, 9292 - 200th Street
Langley, B.C. V1M 3A6
Email: sthompson@bcwood.com

Funding Arrangements and Invoicing

BC Wood will fund 50% of eligible project costs to an annual maximum of \$15,000. A 50% deposit of the total estimated costs payable to BC Wood is required prior to the start of the project.

BC Wood will reimburse any third party contractors 30 days after receipt of invoices and a statement of work completed. BC Wood will provide a statement of final accounts at the conclusion of the project showing any balances due to or outstanding from the applicant.

Eligible and Non-Eligible Costs

- Eligible costs include professional services contracted, rental of facilities, and hospitality expenses (subject to approval).
- Non-eligible costs include capital equipment, cost of raw materials, travel and accommodation (except for consultant).

Confidentiality

Any information gathered during the course of a project deemed proprietary by the applicant will be kept confidential. The applicant, however, agrees to allow specified information to be used in industry sector statistics. BC Wood/FP Innovations agree not to reference the applicant directly. Case studies may be produced and posted on the website.

Contractor Selection

The applicant may recommend a preferred project contractor or consultant for marketing or business development services projects. The BIP program manager will review the recommendation for acceptance. The selection of a contractor for projects exceeding \$25,000 in total estimated costs will be subject to a Request for Proposals process.

FP Innovations/Forintek will select the contractor/consultant for technical or product development/design projects.

Appeal Process

If the Business Innovation Partnership Manager declines a project, the applicant may request a review by the Industry Advisory Committee.

Deposits

BC wood will require a deposit of 50% of the estimated total project cost prior to the commencement of the project. At the conclusion of the project and upon being invoiced, BC Wood will reimburse any third party contractors and reconcile through invoicing the balances due or funds to be returned to the client.

Company Size

Project funding is targeted primarily to small and medium sized value added companies operating in British Columbia.

Start-up Companies

Project funding for start-up companies may be considered where sufficient evidence exists of a realistic operational date.

Exceptional Requests

Exceptional requests for project funding exceeding funding amount guidelines can be considered. The nature of the request and its rationale should be stated in brief and submitted by email to Scott Thompson, Manager, Business Innovation Partnership.

Mail to: sthompson@bcwood.com