

FAQ

Scale-up Hub Cambridge Program

1. What is the Virtual Scale-up Hub Cambridge Program?

The purpose of the Virtual Scale-up Hub Cambridge Program is to expedite and scale business development opportunities for Atlantic Canada businesses in the US.

The Program is designed to provide participating businesses with professionally guided entry specifically into the **New England** market.

The primary objective of the Program is to provide innovative, high-growth Atlantic Canada businesses in the Information, Communication and Technology (ICT) sector with a focused gateway into the New England market and to gauge and maximize their international competitiveness to expand their export sales.

2. How does the Virtual Scale-up Hub Program support Atlantic Canada businesses looking to export?

The Scale-up Hub Cambridge Program provides participating businesses with access to an experienced, in-market business development professional whose goal is to help drive export sales and facilitate strategic business development connections via a virtual model.

3. Is there a participation fee for the Virtual Scale-up Hub Cambridge Program?

Yes. Participating businesses are required to pay a non-refundable fee of \$1,000.00 CAD + HST for the 9-month tenure once accepted into the program.

4. What is the application submission deadline?

Applications for the Virtual Scale-up Hub Cambridge Program must be received by 12:00 PM (AST) on September 28, 2020.

5. What is the application submission process?

Companies must complete and submit the online [Application Form](#).

You will be able to save information entered on your application form, close it, and come back to it at any point during the application timeframe to continue before final submission. Once the application form has been submitted, an e-mail notification will be sent out to confirm that the application form has been received.

6. Who can I contact for questions about the application process?

For program details or assistance completing the application form, please refer to the Program Guidelines or contact your respective provincial lead listed below:

New Brunswick

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7. What businesses are eligible for the Virtual Scale-up Hub Cambridge Program?

The Virtual Scale-up Hub Cambridge Program is open to provincially registered businesses, headquartered in Atlantic Canada that are in good standing and engaged in commercial activities outside of Atlantic Canada.

Ineligible businesses include:

- Franchises;
- Games of chance operations, bingo halls, small scale gaming operations;
- Real estate developers;
- Licenced liquor establishments whose primary business is alcohol sales (except production breweries, brew pubs, wineries, and distilleries);
- Distributors, agents, or associations;
- Creative industries businesses including Music, Written and Published Work, Performing Arts (touring), Visual and Applied Arts (Contemporary Art, Production Craft, Photography, and Fashion Design);and
- Publicly funded organizations.

High growth technology-based companies from the ICT sector will be considered for the 2020-2021 cohort.

8. How will applications be evaluated?

Applicants will be scored and evaluated on:

- The strength of the company's product/market fit and business development plan for the New England; and
- Clear articulation of how participation in the Program will help accelerate export sales in the New England market.

9. What is the evaluation process?

Once evaluated, short-listed businesses will be notified and required to participate in a virtual interview process for final selection. Interviews will be scheduled upon short-list notification.

10. What is the application approval process?

Following evaluation, approved businesses will be extended a Scale-up Hub Cambridge Program Agreement (the "Agreement"). The Agreement must be accepted, signed and returned within fifteen (15) days to be valid. The Program team reserves the authority to remove a participating business from the Program if they are not compliant with the contractual agreement.

11. What information should my business development plan for the New England market include?

Submitted business development plans via the online application form, for the New England market should outline the following:

- The products and services, and all related technologies and innovations that the business plans to market and modifications, if any, that must be made to adapt them to the target market;
- A plan on how to make inroads during this challenging time when face-to face meetings are limited;;
- Supporting research on product/service market fit;
- All internal and external sales support that clearly highlights who will lead the expansion into the New England market;
- Challenges (global pandemic, economic, distracted market, competition, intellectual property status, certifications, regulatory, legal, financial, etc.) and how these will be overcome;
- The strategy intended to be used to succeed in a virtual market, including timelines and organizational resources (human and financial) dedicated to support a virtual market entry;
- Expected outcomes in the New England market including anticipated sales growth in New England considering COVID-19 and its impact on the US economy;

12. Why is my export strategy for the New England market and experience relevant?

Participation in the Virtual Scale-up Hub Cambridge Program is competitive. Applicants will be evaluated on the strength of their business development strategies for the New England market, and their ability to sell virtually, as well as their articulation of the link between participation in the program and their export sales plan for this market, along with insights as to how participation will help accelerate export sales in this market.

13. Is there an expected level of commitment from participating businesses?

Yes. Participating businesses will be expected to commit the appropriate personnel and financial resources necessary to develop and execute on business development opportunities. It is expected that companies should be available to engage digitally as required.

14. Are there reporting commitments from participating businesses?

Yes. Participating businesses will be required to provide monthly progress updates to the in-market business development professional for consistent tracking of booked sales. In the event of barriers or challenge, it is critical that a consistent flow of communication is maintained to address issues expeditiously. At program completion, the business must complete a final survey to summarize results and evaluate the Program.

15. How will performance expectations be managed?

Sales growth opportunities and business expectations will be established collaboratively and managed uniquely with each participating business. This is a particularly challenging time as companies move to digital strategies to engage with potential clients in lieu of face-to-face connection. The sales cycle may be delayed so expectations must be realistic considering these challenges.

For additional information please contact your respective provincial lead