DESIGN
INNOVATION
SEED
FUND

DESIGNERS, INVENTORS, ENTREPRENEURS, PRODUCT DEVELOPERS:

| Do you have an innovative technological product or idea?
| In the early stages of development?
| That needs financial and other support to take it to proof of concept or sample?

IF YOU ANSWERED YES TO MOST OF THESE QUESTIONS, YOU SHOULD APPLY TO THE DESIGN INNOVATION SEED FUND.

The Design Innovation Seed Fund, supported with seed funding from the Technology Innovation Agency and Department of Economic Development and Tourism, is a pilot fund being set up to test ways to support early stage innovation development with financial support.

Successful applicants will receive:

| Financial and non-financial support for high-risk early stage innovation
| Business model development support to enable the commercialisation of inventions/innovations
| Access to physical space, equipment and resources to prototype inventions/innovations

A minimum of 14 SMEs will stand to benefit from this fund. Grants of up to a maximum of R500 000 are available.

The grant can be used for:

| Conducting field studies | Initial proof of concept | Refining and implementing designs | Prototype development/improvement | Production and process development | Production of market samples and/or associated testing, analytical data and method development and specification sheet development | Detailed primary market research or specialist consulting including use of CCDI resources | IP opinions and support | Support of certification activities | Piloting, scale-up & techno-economic evaluation | Business plan development | Incubation support from CCDI.

NON-FINANCIAL SUPPORT INCLUDES ACCESS TO:
| HR, legal and financial expertise | Business development training | Coaching and mentoring | Prototyping/sampling facilities and expertise | Market platforms to test market-ready products.

Criteria - the fund is open to:

| Western Cape based early-stage small and medium enterprises/entrepreneurs/researchers | Students at Western Cape tertiary institutions as long as the institution does not already have an Intellectual Property claim to the product/service. Please consult institution's Intellectual Property policy | Pre-revenue businesses in incubation or entering incubation OR | Existing SMEs with new products/innovation that is still pre-revenue.

APPLICANTS NEED TO DEMONSTRATE SUFFICIENT EVIDENCE OF:

| Innovation in design, technology and/or the application thereof | Market appetite or sufficient evidence of market potential | Competitive advantage | Management team capability to drive the process.

| The business/product/idea needs to have a knowledge focus | The business, product, idea should preferably include technological innovation/design | The business/individual or product/idea should not easily be able to raise funds from traditional banks or funding agencies because of the inherent risks involved | Strong preference will be given to businesses that have at least 25% black ownership and/or have good job creation potential | Applicants will need to show a commitment to drafting and implementing a transformation plan that gets them beyond Black Economic Empowerment Level 6 within three years.

The rules of the fund are as follows:

ALL APPLICATIONS MUST:

| Declare all IP rights on the innovation, the implications thereof and/or show freedom to operate | Be tax compliant | Be prepared to match 20% of the contribution of the Fund through cash or in-kind contributions | Show the design development process and how this has been informed by customer needs | Be prepared to sign a contract and report to the Fund administrators on a quarterly basis.

IN ADDITION:

| Only fully completed applications will be considered | No company or individual can access more than R500 000 of the fund | Fund allocations will be made on an activity/intervention basis linked to co-developed delivery milestones | All IP rights remain with the applicant | TIA retains the right of first refusal to support further technological development, as informed by the outcomes of the DISF seed funding, and TIA's own criteria | No staff member or associate of the CCDI, TIA or Department of Economic Development and Tourism may apply.

The DISF Investment Committee's decision is final and their recommendations are binding to the delivery contract. Please note all applications must be received by 15 September 2014.

DESIGN INNOVATION SEED FUND

CAPE CRAFT+ DESIGN INSTITUTE
non profit company

Western Cape Government
Economic Development and Tourism

technology innovation AGENCY

To complete an application please visit **http://ccdi.org.za/disf-application** For queries please contact Adrian on **074 813 7871** (during office hours) or **adrian.solomons@ccdi.org.za**