



PacifiCan Business Acceleration Pilot (BizAP) Frequently Asked Questions (FAQs)

Q1: What is BizAP?

A1: The pilot is a targeted call for expressions of interest (EOIs) from organizations capable of helping high-growth-potential businesses in BC achieve their scale-up ambitions.

The pilot is intended to:

- provide businesses with increased access to the expert advice and private capital they need to overcome challenges and accelerate their scale-up;
- facilitate PacifiCan investment decisions that yield the strongest economic benefits at the best value; and
- provide clarity and predictability for organizations seeking financial support from PacifiCan to carry out scale-up support activities.

Q2: What is the pilot trying to achieve?

A2: BizAP aims to increase the number of medium- and large-sized businesses in British Columbia and create quality jobs.

It will do this by helping high-growth-potential businesses:

- a) attract private investment capital;
- b) develop or strengthen market intelligence and strategies that attract and retain customers willing to pay at sufficient margins to support growth ambitions;
- c) access experienced business mentors and strong networks of like-minded, growth-orientated peers; and
- d) achieve ambitious scale-up performance targets by promoting accountability within programs.



Q3: What are the economic benefits PacifiCan expects projects to generate?

A3: All projects supported by BizAP will be required to set targets for and report against a standard set of performance indicators, including:

- Number of small and medium-sized enterprises (SMEs) assisted – The number of businesses that will participate in the activities supported by the project;
- Number of jobs created – The total number of new jobs that participant businesses will create as facilitated by their participation in the project;
- Value of incremental private sector investment attracted – The total value (\$) of new private investment that participant businesses secure as facilitated by their participation in the project; and
- Revenue and export growth – The total value (\$) of new revenue (broken down by foreign and domestic) that participant businesses generate as facilitated by their participation in the project.

Recipients will be asked to enroll in the national [Business Accelerator Incubator Performance Measurement Framework](#).

Q4: What constitutes a “high-growth-potential” business?

A4: PacifiCan is asking applicants to define “high-growth-potential” businesses in the context of their sector or market, and to propose how they would select such businesses for participation in the program. Responses will be evaluated as part of the pilot.



BizAP will not support new venture creation or early-stage incubation activities. While not prescribing a definition of high-growth-potential, PacifiCan expects that applicants would seek participant businesses that, for example, can demonstrate existing revenues, an advantageous IP position where relevant, potential for high margins, an innovative product or service with good market fit, a large addressable market, etc.

All expressions of interest will be assessed in part on the economic benefits that are expected to result from the project, including job creation, investment attraction, revenue growth, etc. Prospective applicants will be asked to explain how they will recruit and select businesses for participation such that their economic benefits targets can be achieved.

PacifiCan encourages expressions of interest from organizations that will advance economic inclusion, including by serving high-growth potential businesses in rural and remote communities, and from underrepresented groups.

Q5: What makes a strong project?

A5: Proposals will be assessed against the following parameters, with preference given to projects that deliver the greatest value for money. The process is expected to be competitive, with only the strongest proposals invited to the full application stage.

- *Value for Money* – How efficiently will the project use PacifiCan funding to deliver economic benefits (i.e., job creation, capital attraction, new revenue)?
- *Participant Business Selection* – How will your organization recruit and select businesses for participation in the project such that the economic benefit forecasts can be achieved?
- *Market Activities* – How will the project help businesses assess and develop new and existing markets?



- *Capital Attraction Activities* – How will the project help businesses attract the private capital they need to scale up?
- *Mentoring & Networking Activities* – How will the project leverage peer networks and expert mentoring to help businesses overcome scale-up challenges?
- *Participant Accountability* – How will you ensure that participant businesses are committed to your project activities and accountable for their own success?
- *Inclusive Economic Growth* – How and to what extent will the project support businesses from across the province, including rural and remote communities, and businesses owned by persons from underrepresented groups?
- *Management Capacity* – Does your organization have a management team with demonstrated success in delivering business support activities and other relevant industry experience?
- *Financial Capacity* – Does your organization have the financial capacity to achieve the objectives and survive beyond the life of the project? Are the project costs you have identified reasonable?

Q6: Who is eligible for funding under BizAP?

A6: The initiative is open to both not-for-profit and for-profit organizations capable of delivering high-impact, high-value services that help businesses overcome their scale-up challenges and accelerate their growth. This could include not-for-profit or for-profit business accelerators, angel networks, Indigenous-led or owned organizations, industry associations, consortia of eligible organizations, etc.

For-profit organizations are eligible for repayable contributions (interest-free, loan-like arrangements) and not-for-profit organizations are eligible for non-repayable contributions.



To be eligible, applicants must be legal entities capable of entering into legally binding agreements.

Q7: What types of activities will be supported?

A7: Eligible activities must support business scale-up. These could include:

- Private capital attraction activities;
- Coaching, mentoring and networking activities;
- Market assessment and development activities;
- Customer acquisition and retention activities;
- Business strategy, technology strategy and IP strategy activities;
- Etc.

Q8: What about activities that support new venture creation and incubation?

A8: New venture creation and incubation activities fall outside the scope of BizAP. The pilot is focused on helping existing businesses with high growth potential accelerate their scale-up.

PacifiCan supports entrepreneurship and new business start-ups through other means, including investments in BC-based members of the [Western Canada Business Services Network](#), the [Regional Innovation Ecosystems](#) program, and the [Community Economic Development and Diversification](#) program.

Q9: How will the call process work?

A9: The process will have two stages.



The first stage is a call for expressions of interest (EOIs). There will be a set intake period throughout which you will be able to complete an EOI form and submit the requisite documentation. For more information and access to the EOI intake portal, please email us at info@pacifican.gc.ca, noting your interest in the Business Acceleration Pilot (BizAP). Prospective applicants are encouraged to reach out early so that we can ensure you have access to the portal when it opens.

All EOIs received will be assessed on a comparative basis against the objectives and parameters of the initiative as well as against other proposals. The organizations that submit the strongest EOIs will be invited to the second stage, and those who were not successful will be notified.

Successful organizations will be asked to complete and submit a more detailed application which will undergo detailed review.

Q10: When will all of this happen?

A10: PacifiCan will open the EOI intake portal on October 26, 2023. The portal will remain open for seven weeks, closing at 12:00 PM (noon) on December 14, 2023.

PacifiCan will then assess the EOIs received and notify both successful and unsuccessful applicants in January 2024. Successful applicants will have until February 2024 to complete and submit their full applications.

Ultimate funding decisions are expected by May 2024, and project activities could begin then.



Q11: How much funding is available?

A11: The total amount of funding that PacifiCan ultimately commits to the pilot initiative will depend on the volume and quality of applications received.

On a per-project basis, total project costs are expected to be considered up to a maximum of \$5 million over three years. Preference will be given to projects that deliver the best value for money.

Q12: What portion of project costs will PacifiCan cover?

A12: Applicants are expected to source a significant portion of project funding from private sources. PacifiCan funding will be capped at 50% of total project costs.

In addition to the 50% cap on total project costs, PacifiCan funding will not exceed an average of \$45,000 per business supported by the project.

PacifiCan reserves the right to make the final determination on the value of contributions and to exclude expenditures deemed to be ineligible or outside the scope of the project.

Q13: May I seek additional funding from other government departments and agencies?

A13: Applicants are expected to source a significant portion of project funding from private sources. Total combined government funding (stacking) will be capped at 65% of total project costs. This means that if you are seeking the maximum 50% funding from PacifiCan, an additional 15% of total project costs are eligible for support from another federal department,



or other level of government (e.g., a provincial ministry or agency).

The balance of funding to cover project costs must come from private sector sources, which could include:

- Service/participation fees paid by participant businesses;
- Working capital;
- Private third-party cash contributions; and
- Certain private, third-party, in-kind contributions, up to a maximum of 50% of the private sector funding.

Q14: How will in-kind contributions be treated?

A14: Specific in-kind contributions will be considered for eligibility. Eligible in-kind contributions will be limited to the provision of professional services, including legal, accounting, marketing, business coaching, information technology, etc., for which a clear market value can be determined.

In-kind contributions will be considered up to a maximum of 50% of the total private sector funding amount. For example, if the total private sector funding from all sources – including participation/service fees paid by participant businesses – equals \$700,000, then at most that figure could include \$350,000 of in-kind contributions.

PacifiCan reserves the right to make the final determination on the value of contributions and to exclude expenditures deemed to be ineligible or outside the scope of the project.

Q15: What types of costs will be covered?

A15: Project budgets should include incremental costs that are essential to achieving the economic benefits. These might include, but may not be limited to:



- Wages and benefits;
- Purchase of machinery and equipment;
- Operating costs, like management fees;
- Consultancy fees for professional, advisory and technical services, etc.;
- Subcontracting costs;
- Production and distribution of promotional materials;
- Costs related to specialized services such as testing services, technical services, market development strategies, business networking, etc.

PacifiCan reserves the right to make the final determination on the value of contributions, the inclusion of any in-kind contributions, and to exclude expenditures deemed to be ineligible or outside the scope of the project.

Q16: What types of costs won't be covered?

A16: Any costs that PacifiCan deems to be unreasonable, not incremental, and/or not directly related to project activities will not be covered. This may include, but may not be limited to:

- Refinancing an existing debt;
- Purchase of assets for more than the fair market value;
- Cost of amortization;
- Land acquisition;
- Hospitality and other related costs;
- Sole-sourced consultant fees;
- Fees related to advocacy work;
- Etc.

Costs incurred prior to the Project Funding Start Date will not be eligible, nor will costs incurred by prospective applicants in the absence of a signed funding agreement with PacifiCan. Such costs are incurred at the sole risk of the prospective applicant.

Q17: How do I determine the economic benefits that will result from my proposal?

A17: As part of your expression of interest submission you will be required to set targets against a suite of performance indicators. The performance indicators are standardized and described above under question 3.

PacifiCan expects that you will draw on your expertise and experience to set these targets, and define the methodology you use to do so. As part of the broader expressions of interest review process, PacifiCan will assess how reasonable and achievable your targets are based on the activities and costs that you propose. PacifiCan will also compare your proposal against others received.

Q18: How long is the pilot and what happens at the end of it?

A:18 The pilot will span three fiscal years. Projects supported under the pilot will run until the end of March 2027. In the final year of the pilot (fiscal year 2026-27), PacifiCan will assess the results of the pilot in order to inform next steps.