

Guidelines

Southern California Ocean Market Readiness Program

1. Program Objectives

The Ocean Market Readiness Program (the “Program”) will support a cohort of ocean technology businesses to enter or expand their business in Southern California. The Program will be offered to companies in a virtual model. It is designed to make introductions for the companies, assist in strategically developing local relationships, and achieve sales growth in this key ocean technology market during the Program term.

Through the financial support of the Atlantic Canada Opportunities Agency (ACOA), Program activity support by ACOA, Nova Scotia Business Inc. (NSBI), the Consulate of Canada in San Diego, and the Association of British Columbia Marine Industries (ABCMI) (collectively the “Program Partners”) assists a cohort of ocean technology businesses for the purposes of international business development in the identified markets.

The objectives (the “Activities”) of the Program are to provide Canadian ocean technology SMEs with a minimum of four (4) months of custom-designed services for the following supports in the Southern California market:

- Provide mentorship and expertise to strategically advise and prepare for success in market
- Provide an understanding of the customer mindset;
- Assist in the identification of high-value connections, leads, and connections with decision makers and purchase influencers to support scale efforts;
- Develop a process for engaging leads in a virtual partnership and sales environment (could include message sequencing, virtual product demonstrations, scheduled follow-up tasks, etc.);
- Assist with a sales pitch and product/service positioning for the market, and as required, with adjustments for pitching in a virtual environment;
- Provide consistent communication, relaying critical information as it relates to business development opportunities, including targeted virtual networking opportunities, or virtual communities of interest; and,
- Determine distinct milestones for each company, and monthly tracking of progress.

NSBI is the lead proponent for the Program, and has contracted Braid Theory, Inc. (“Braid Theory”), a California-based Program Partner, to assist with the delivery of the activities under the Program.

NSBI, ACOA, ABCMI and the Canadian Consulate in San Diego will:

- Facilitate the relationship with Braid Theory;
- Work with Braid Theory on the activity management and overall effectiveness of the Program; and,
- Assist companies successfully throughout the Program, as needed.

The Program will run from February 22, 2021 until June 30, 2021.

2. Eligible Applicants

Applicants must meet all of the following eligibility criteria:

- Must be a registered Canadian company.
- Be identified as a member of the ocean technology sector.
- Have meaningful economic ties to Canada.
- Have capacity for, and commitment to, internationalization.
- Have potential to contribute significantly to the Canadian economy.
- Manufacture and/or assemble end products or provide services with a direct tie to the ocean technology sector that are competitive and differentiated.
- Possess a fully developed, exportable product and/or service that can be sold into the California market.

Preference will be given to companies having 6 or more employees and are revenue generating (notional target \$2 million or more in revenue annually).

Businesses NOT eligible for the Program include:

- Associations
- Publicly funded organizations
- Non-revenue generating not-for-profit organizations
- Retailers, franchises, distributors, or agents

3. Program Commitments

Resource Commitment

Participating businesses will have senior management commitment and the human resource capacity to execute the Program, including internal and external sales and marketing support who will lead implementation (including expectations of future travel to market when travel is possible again);

During the duration of the Program, participants will spend on average up to 2 hours per week in group or individual live virtual sessions with Braid Theory, plus significant time devoted to business development in market.

Personnel will be expected to have the ability to engage virtually in a professional environment.

Financial Commitment

Participating businesses will be required to pay a non-refundable participation fee of \$500.00 plus HST. Participating businesses must have the financial resources to commit to executing on a Southern California market strategy (applicants may be asked to provide auditor prepared financial statements).

Reporting Commitment

Participating businesses will be required to provide regularly reporting on the status of activities undertaken and will be asked to complete Program evaluations for up to two years following the Program end date.

4. Program Criteria

Businesses must demonstrate how participation in the Program is linked to their business development plan for export markets, and clearly articulate how the Program will help support sales in international markets.

Applicants will be evaluated on:

- The strength of their product/market fit and business development fit for the Southern California market; and
- Clear articulation of how participation in the Program will help accelerate export sales in the Southern California market.
- The potential for the Program to make a significant difference to the business's prospects.
- How innovative or competitive the business will be in the Southern California market.

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

Program applications are subject to a competitive process and not all applications that meet these criteria may be approved.

Diversity and Inclusion

One of the priorities of the Government of Canada is the pursuit of diversified, modern and inclusive trade.

We encourage businesses owned or operated by under-represented groups (including women, indigenous, visible minority and LGBTQ+ entrepreneurs) to apply for the Southern California Ocean Market Readiness Program.

The selection committee, which will be comprised of representatives from each of the Program Partners and will include diverse individuals with knowledge of ocean technology, will view ownership or leadership by under-represented groups as an asset in the selection of participants for this Program.

5. Application Process

1. A completed Application Form must be submitted to NSBI via the email address: omrp@nsbi.ca.
2. Response to any request by NSBI for missing or follow up information for evaluation of the application must be received no later than 2 days following such request by NSBI. Non-receipt of requested information will result in an application being declined. An application is not considered complete until all required information has been received by NSBI.
3. If approved, the business will receive a Southern California Ocean Market Readiness Program Agreement (the "Agreement") that must be signed and returned the within 5 days of receipt.
4. There is no application fee for this Program.

5. There is a \$500.00 plus HST participation fee for this Program. Payment is due concurrent with the signing of the Agreement. Failure to pay within 5 days of signing the Agreement will result in removal from the Program and the rescinding by NSBI of the Agreement with no further notice to the business.

6. Declined applications will receive written notification.

6. Application Intake

Applications for the Program will be accepted between January 20, 2021 and February 9, 2021.

Applications must be received no later than 5:00pm (Pacific Standard Time) on February 9, 2021.

7. Other Pertinent Information

NSBI reserves the right, in its sole discretion, to remove a participating business from the Program if they are not compliant with the Agreement.

Freedom of Information and Protection of Privacy Act (Nova Scotia)

Information collected in connection with this Program is subject to, and will be treated in accordance with, the *Freedom of Information and Protection of Privacy Act (Nova Scotia)*.

Public Announcements and Disclosure of Information

Approved applicants must consent to:

- Participate in any public announcement or public ceremony relating to the Southern California Ocean Market Readiness Program and related accomplishments, at a mutually agreeable time; and
- The release of Program information (company name, sector, region and funding approved) to the media and general public and other information as required by Program partners.

Contact for Additional Information

For more information, go to nsbi.ca/omrp or contact the following individuals:

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