

Guidelines

Scale-up Hub Cambridge



1. Program Objective

The primary objective of the Scale-up Hub Program (the Program) is to provide innovative, high-growth Atlantic Canada businesses in the **medical technology and digital health** sectors with a focused entry into the Boston market to maximize their international competitiveness and expand US sales.

2. Program Offerings

The Program provides participating businesses with:

- Dedicated services of in-market business development professional(s) with significant experience in the health tech procurement verticals, who can provide strategic advice on how to access the healthcare market along with how to sell to healthcare providers like hospitals, private clinics, insurers, etc.
- Dedicated professionals to help drive sales generation.
- Dedicated shared workspace in Cambridge, MA (Kendall Square CIC location).
- Access to capital markets including VC and angel investors.

3. Eligible Applicants

All applicants must meet the following criteria:

- 1) be an Atlantic Canada registered business in good standing.
- 2) have a permanent establishment in Atlantic Canada.
- 3) have most of its workforce currently residing in Atlantic Canada.
- 4) have a fully developed exportable medical tech/digital health product(s) and or service(s) and established Intellectual Property. Must meet all US regulatory compliance including FDA approval (if required to sell the technical solution).
- 5) have no outstanding or pending claims/litigation, injunctions, judgments, orders, legal or administrative actions, or similar proceedings against the business, its principals and/or any related business(es)
- 6) the business, principals and/or any related business(es) shall not be in default of any obligations under any other form of financial assistance and/or incentive program from the Atlantic Canada Opportunities Agency, the Province of Nova Scotia, the Province of New Brunswick, the Province of Newfoundland & Labrador and/or the Province of Prince Edward Island.

For purposes of this criteria, a business' eligibility is at the Program Team's sole discretion, based on the above-outlined criteria and information provided by the applicant.

4. Application Intake

Applications for the Program must be received by 12:00 PM (ADT) on Tuesday, October 3, 2023.

Applications received past the submission deadline will not be considered.

Companies must complete and submit the [online application form](#).

Once the application form has been submitted, an e-mail notification will be sent to confirm receipt of the application.

Note: Applicants cannot save entered data on the application form and must complete once started.

5. Application Requirements

Submitted information via the online application form should outline the following:

- 1) 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 to the target market.
- 2) Supporting research on product/service market fit.
- 3) All internal and external sales support that clearly highlights who will lead the expansion into the Boston market.
- 4) Challenges (economic, competition, intellectual property status, certifications, regulatory, legal, financial, etc.) and how the identified challenge(s) will be managed.
- 5) The strategy intended to be used to succeed in the Boston market, including organizational resources (human and financial) dedicated to support a market entry.

6. Applicant Selection Process

Successful applicants will be selected based on:

- The strength of the company's product/market fit for the Boston region; and
- Clear articulation of how participation in the Program will help accelerate company growth.

Following evaluation, short-listed applicants will be required to participate in a virtual interview with the Program Team for final selection. Interviews will be scheduled the second week of October 2023.

Successful applicants will be extended a Scale-up Hub Cambridge Program Agreement (the "Agreement"). The Agreement must be accepted, signed, and returned within ten (10) days to

be valid. The Program team reserves the authority to remove a participating business from the Program if they are deemed noncompliant with the contractual agreement.

7. Applicant Commitments

- 1) Participating businesses are required to pay a **non-refundable fee of \$2,645.00** (2,300.00 CAD + HST) for the 9-month period (October 2023 to June 2024) once accepted into the program.
- 2) 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 be present in Boston to attend meetings set up by the in-market business development professional(s). Virtual meetings are acceptable, but it is intended that companies participating in the Program should be available to travel to Boston for sales meetings at their own expense.
- 3) Participating businesses will be required to provide monthly progress updates to the in-market business development professional(s) for consistent tracking of activities.
- 4) Participating businesses must complete both an initial and final survey to summarize results and provide an overall evaluation of the Program.

8. Other Pertinent information

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

For more information, visit investnovascotia.ca/scaleupcambridge or contact one of the following below:

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