OBIO’s Business Development Skills Program provides funding to scaling companies of all sizes to increase their business development bench strength. The program supports companies as they build and enhance critical capabilities in-house by providing mentorship and training for key team members.

With OBIO’s health science industry support, employers are able to be more successful in securing ‘sticky’ capital from global investors to grow their businesses and create new jobs. OBIO’s goal is for health science companies to grow in Ontario, stay in Ontario and be leaders in the global market.

**PROGRAM HIGHLIGHTS**

- Providing training for roles at the heart of intellectual property commercialization, including business development, strategic planning, finance and fundraising, negotiations, manufacturing, supply chain, hiring, scaling, clinical development.
- Successful applicants will receive financial, advisory and networking support.
- Financial support must be used to provide skills training and mentorship to employees and/or senior management in areas related to intellectual property commercialization (see below for details).
- Participants will receive training from subject matter experts at OBIO-hosted workshops to provide additional skills training for participants.
- The program will run from June 2021 to March 2022.

**Company Eligibility**
Private companies headquartered in Ontario developing technologies or providing services related to human health science, including but not limited to therapeutics, medical devices, diagnostics, digital health.

Current OBIO Member companies are encouraged to submit an application. Successful applicants will be required to become 2021 OBIO Members.

**Funding**

- Companies with 1-4 FTEs based in Ontario may apply for up to $30,000 in financial support.
- Companies with 5-15 FTEs based in Ontario may apply for up to $50,000 in financial support.
- Companies with 16-30 FTEs based in Ontario may apply for up to $80,000 in financial support.
- Companies with 30+ FTEs based in Ontario may apply for up to $100,000 in financial support.

Funding provided as a grant will be paid based on performance by agreement.

**Training Plan Activities**

Instructor-led training for employees, e.g. workshop, course, accreditation.

One-on-one training (mentorship) for employees with a subject matter expert or consultant.

Eligible Skills Training Topics:

- Business Strategic Planning, including assessing the market opportunity and competitive landscape, viable business model, go-to-market strategy, sales and procurement, market forecasting, marketing, distribution, governance and managing the board of directors, refinement of investor materials, scaling a business.
- Advanced Fundraising Strategies & Financial Modeling, including validating the budget, developing a financial ask, outlining the use of funds, valuations and comparables, financial projections, identify value inflection points and communicating return on investment, planning for future needs and subsequent rounds, investment vehicles.
- Closing an Investment Round, including equity dilution, preparing for due diligence, how to handle questions and negotiations, investment terms, building the case for staying in Ontario and growing in Ontario.
- Manufacturing.
- Supply Chain.
• Clinical Development
• Hiring
• Developing Leadership Capabilities
• Health Economics, Reimbursement, Market Access
• Intellectual Property Strategy

Application Process and Important Dates

• Applications open April 29, 2021.
• Application deadline is May 28, 2021. Submissions received after this date will be considered on a rolling basis.
• One application per company. This competitive application must be submitted by a member of the senior management team.
• Applicants must submit a training plan, outlining how financial supports will be used to provide skills training and mentorship to senior management and employees, indicating the number of FTE who will be supported, and a forecast of the number of FTE jobs expected to be created in the coming year.