5 steps to landing a
GOVERNMENT
GRANT

With the Right Grant, You Can Grow Your Business Further

1.GET YOUR KEY INFORMATION TOGETHER

2. ELIGIBLE AND COMPETITIVE

3. LOOK LIKE YOU DON'T NEED A GRANT

4. LESS IS MORE

5. MORE IS MORE

**ACTION**: Consider researching which government departments are relevant to your project and business. Use the Federal grant finder www.business.gov.au/grants-and-assistance and check state-based grant websites such as www.vic.gov.au/grants and www.industry.nsw.gov.au

Most competitive grants close four to six weeks from announcement. Often you only find out a few weeks before the deadline.

This doesn't leave a lot of time, given it can take about 40 hours to write a great grant application. We recommend writing parts of your application before a grant opens.

1.GET YOUR KEY INFORMATION TOGETHER

Consider gathering the following information:

- COMPANY HISTORY – Where did the business start and what have been some major milestones along the way

- PRODUCTS/CUSTOMERS – What do you sell and who buys from you?

- 3 YEAR FINANCIAL SUMMARY – Is the business growing and profitable?

- KEY STAFF BIO – Who are the main drivers of the business success?

- TRACK RECORD – Highlight some previous successful projects

- PROJECT BUDGET – Put together a summary of key project costs1.

2. ELIGIBLE AND COMPETITIVE

Many early stage companies are often short on funding and believe that a grant will help them with cash flow. Grant information guides are written so that it appears that almost all businesses are eligible for the grant. What they don't tell you is that only a handful of companies will be competitive.

The end result is that a company spends too much time applying for grants they were never going to get. Another unsuccessful approach is to go for grants in related industries to try and fit into the government agenda of the time. Don't change your company strategy to fit into a grant criterion such as:

- TYRE RECYCLER – let's go a renewable energy grant to make biofuel

- TABLE MANUFACTURER – lets go for a sustainable forestry grant

- LABOUR HIRE FIRM – lets for a training and education grant

While you might meet most of the criteria, you are going to be competing with companies that meet all the criteria.

ACTION: Consider whether your grant application is going to be both eligible and competitive. Look for recipients of previous funding rounds or similar programs to see what the Government likes to fund.

3.LOOK LIKE YOU DON'T NEED A GRANT

Many grants appear to target start-up companies but the reality is far from the truth.

The perception is, that companies that need the funding the most or are the most deserving will get the money. But this is not the case.

Who would you rather invest in?

- A THREE-MONTH-OLD COMPANY WITH NO TRACK RECORD AND NO SALES or

- A THREE-YEAR-OLD COMPANY WITH PREVIOUS COMMERCIALISATION SUCCESS AND EXISTING CUSTOMERS

A large part of the assessment of an application is against the following criteria:

- CREDIBILITY – You have done this before!

- VIABILITY – You know how to run a good business!

Many companies that receive a grant already have strong revenue growth, net profit, employed staff and existing customers.

You want to look like you are very low risk.

ACTION: Consider only applying for a grant once you have a track record of success such as:

- PRODUCT COMMERCIALISATION AND INNOVATIVE IP

- INDUSTRY COLLABORATION AND INVESTORS ON BOARD

- SALES AND EXPORTS

4.LESS IS MORE

Many grant applications look they have been cut and paste from a five-year-old business plan. They often have large slabs of text that is hard to read. The aim is convey the main points to a grant assessor within a few seconds. As they read further, they will know what to expect and look for supporting evidence.

Consider taking the following steps:

- LOW WORD COUNT – Minimise the amount of text when describing the main points of your grant application.

- LOTS OF HEADINGS – Allow the reader to be able to skim the page to get the main points within a few seconds.

- LOTS OF DOT POINTS – Keep each statement brief and follow up with a bit more detail.

- INCLUDE IMAGES – Where possible include some photos or graphs to break up the text.

- SUPPORTING DOCUMENTS – You can always put additional information in an attachment.

ACTION Consider getting someone who doesn't know your business well to read the application. If they can understand it then you are on the right track.

5. MORE IS MORE

Once the main grant sections are complete, assessors often look for supporting information such as:

- FINANCIAL MODELS

- IMPLEMENTATION PLANS

- PROJECT GOVERNANCE

- RISK ASSESSMENTS

- LETTERS OF SUPPORT

This is the time when more information is better than something succinct. These sections tend to have less weighting for assessment but are judged on robustness (lots and lots of pages).

Consider what would you rather see in a Risk Management Plan?

- A ONE LINE SUMMARY – "We see no risks to this project", or

- A FIVE PAGE DOCUMENT DETAILING THE METHODOLOGY AND ASSESSMENT MATRIX WITH SECTIONS ON FINANCIAL RISK, TIMING RISK, PERSONNEL RISK ETC.5. MORE IS MORE

ACTION Consider providing as many supporting documents as possible. Consult Google for the examples of the required documents.