

PROGRAM GUIDELINES

WHITSUNDAY SMALL BUSINESS START-UP PROGRAM

1. ABOUT THE PROGRAM

The Whitsunday Small Business Start-Up Program is a council-administered business grant fund targeting start-up business opportunities in the Whitsunday region. It is a competitive and merit-based grant program that aims to attract and enable entrepreneurs in undertaking start-up business activities in the Whitsundays which align with our identified regional economic opportunities.

Monetary grant funding is to be provided for successful applicants to undertake activities that will enable them to start-up new businesses in the Whitsunday region that address gaps in our existing business environment (not intended to develop businesses that replicate or compete with existing business).

The program provides monetary funding to successful applicants to undertake business-related activities that will enable them to start-up new businesses. Funding provided is:

1. Up to \$10,000
2. To be matched by the applicant 50:50

Grant activities must be delivered within 12 months from signing the Funding Agreement. Funding amounts are GST exclusive.

2. LINK TO ECONOMIC DEVELOPMENT STRATEGY

This program is a direct response to Action Item 5.2 of the Whitsunday Region Economic Development Strategy 2017-2022.

3. GRANT OBJECTIVES

Applicants must demonstrate that grant activities will deliver key growth benefits to the Whitsunday Regional economy, including one or more of the following:

- Increasing employment
- New investment attraction
- Increasing local supply and/or manufacturing supply chains (i.e. local import replacement, local procurement)
- Establishing new trade opportunities (local, inter-regional and/or overseas)
- Value adding to the existing Whitsunday region
- Circular economy benefits

4. ELIGIBLE BUSINESSES

To be eligible to apply for the Whitsunday Small Business Start-Up Program applicants must:

1. Be a start-up in the Whitsunday Local Government Area (LGA)
2. Have a registered Australian Business Number (ABN)
3. Demonstrate a financial ability to match the funding amount within grant timing

5. ELIGIBLE GRANT ACTIVITIES

Applicants must:

- Be a start-up business that is:
 - (i) Commercialising a novel product, process, service, or business model; and/or
 - (ii) Introducing a new product, process, service, or business model to the region; and/or
 - (iii) Undertaking collaboration activities that are region-specific (e.g. value / supply chain partnerships or strategic alliances)
- Respond to merit criteria (x5)
- Nominate the funding amount sought
- Applications must be complete and include requested attachments (if relevant)
- Be able to complete the grant activity within 12 months from signing the Funding Agreement

Eligible grant activities can include, but are not limited to, the following:

- Business set up fees
- Proof of concept costs (R&D)
- Purchase of specialised equipment and/or services
- Marketing and/or customer attraction costs

6. MERIT CRITERIA

Applications are scored against the following criteria:

1. Demonstration of newness or uniqueness - 20%

You should demonstrate:

- a) How the new business is clearly new or unique or has strong point of difference to existing businesses in the Whitsunday region
- b) How the new business addresses an identified market need
- c) A sound understanding of potential market/s, competitors and industry

2. Contribution to business start-up capacity and capability – 25%

You should demonstrate:

- a) How the funding will directly support business start-up activities
- b) Using the Market Readiness Level tool (below), provide a self-rating of where your start-up business is currently at and what impact the funding will have on moving to the next level?



- c) The expected contribution to the business (e.g. financial, employment FTE, and/or other measures)

3. Value for money – 20%

You should demonstrate:

- a) How the grant activity provides value for money (e.g. supported by supplier quotes)
- b) That the grant activity has been thoroughly researched, planned and considered
- c) Key risks associated with delivering the grant activity have been identified and mitigation approaches considered

4. Shows economic benefit and alignment to the 3 pillars of the Whitsunday region – 25%

You should demonstrate:

- a) How the grant activity directly or indirectly aligns to one or more of the 3 pillar industries (tourism, mining, agriculture) in the Whitsunday region
- b) How the grant activity will deliver economic benefit to the Whitsunday region (e.g. employment)
- c) Potential of the grant activity to get investor-ready and/or attract future investment to the region

5. Business readiness and capacity to fund – 10%

You should demonstrate:

- a) The applicant can match the amount applied for (e.g. bank statement)
- b) Ability to deliver the grant activity within the 12-month timeline (If not, explain why)

About the Market Readiness Level Tool

The Market Readiness Level is a self-assessment tool used to subjectively communicate a start-up's level of technical, business and market readiness/maturity. It has been adapted from NASA's Technology Readiness Level popularised by Steve Blank and the Lean Start-Up movement.

Applicants should provide a self-rating of where they are now on the Market Readiness Level Tool, and a further self-rating of what level they can achieve as a result of the grant activity.

Level		Meaning
1	Unproven Idea – Complete Initial Business Model Canvas	You have a business idea, but have not completed any research on customer, market or value.
2	Basic Research – Market Size and Competitive Analysis	You have a business idea and have done basic research on your market and competition.
3	Applied Research – Problem/Solution Validation	You have a business idea and have done in-depth research on your market and competition. You have also validated your idea by consulting your potential market.
4	First Prototype – Low-Fidelity Minimum Viable Product (MVP)	Based on learnings from Level 2 and 3, you have a first MVP and are ready to test in your market with early-users who are representative of your first customers.
5	Validate Product/Market Fit, Early User Testing	You have a first MVP and have tested it on your market, through this you have gathered practical user-feedback from your first customers
6	Validate Revenue Model	You have a first MVP and have validated the product/market fit through testing. You are now developing the best revenue model for success, including potential customer segments, customer relationships, delivery channels and revenue streams. This could be demonstrated through achieving first sales.
7	Second Prototype – High-Fidelity Minimum Viable Product (MVP)	You have a second version of your MVP which has been developed/refined based on learnings from Level 5 and 6.
8	Validate Value Delivery	You have a second version of your MVP and you are now validating value to your customer. You are identifying the best value proposition for success, including key resources, activities, partners and cost structures. First sales are well-established and market demand is now growing.
9	Identify and Validate Metrics that Matter	You have a validated a business model and product (through Levels 1-8) and are ready to scale your growth. Metrics that matter can include financial projections, investment capital requirements, distribution arrangements, new customer acquisition targets etc.

7. MATCHED FUNDING COMPONENT

All applicants are required to match funding on a 50:50 basis meaning the applicant will fund 50% of the total grant activity amount under their grant application. In-kind and non-cash contributions are not considered eligible.

Demonstration of your ability to match funding is a requirement for all applicants. Examples of this may include:

- Letter from a third party accountant or bank
- Evidence of written agreement with third parties (e.g. investors or partners)

- Other (please specify)

8. HOW TO APPLY

Submit online at Your Say Whitsunday <https://yoursay.whitsundayrc.qld.gov.au/>.

It is recommended that all potential applicants read and review the Starting Your Business Checklist prior to applying.

Applications must be complete and include any essential documentation. Non-essential documentation is recommended, but can be provided at applicant's discretion.

Essential Documentation:

1. Response to Merit Criteria
2. Evidence of matched funding contribution (see Item 7)

Non-Essential Documentation:

1. Business Plan
2. Marketing Plan
3. Risk Management Assessment
4. Any other information relevant to the application

Applications must be received by the nominated closing date and time for each funding round. Late applications will not be accepted and applications cannot be amended after submission. Council will acknowledge receipt of your application.

Applicants may submit more than one application.

9. APPLICATION PROCESS

Applications must be submitted via Your Say Whitsunday by the closing date and will be evaluated by Council:

1. Application completeness and eligibility assessed. Council will not redress errors in applications. If an application is deemed ineligible, it will not be assessed.
2. Applications will then be assessed against the weighted merit criteria by an Evaluation Panel. A shortlist of applications will be presented to Council with recommendations for funding.
3. Once approved, each applicant is informed of the outcome by Whitsunday Regional Council. Successful applicants will be invited to enter into a funding agreement with Whitsunday Regional Council. Grant recipients are publicly announced following funding agreement execution.

Applicants will be notified of the assessment outcome (successful and unsuccessful) within three months from the application close date.

10. INFORMATION FOR SUCCESSFUL APPLICANTS

If your application is successful, you will be asked to sign a funding agreement consisting of, but not limited to:

- Payment

- Variations
- Permits & approvals
- Acquittal requirements

Successful applicants will receive grant funds in one instalment after both parties have signed the funding agreement. The grant activity needs to be completed and acquitted within twelve months of funding agreement execution.

Grant recipients may be required to recognise the Whitsunday Regional Council's support and to participate in any public promotions organised by the Whitsunday Regional Council to promote the program.

11. REPORTING OBLIGATIONS

A Final Acquittal Report will be due at grant activity completion or upon the 12 month anniversary of Funding Agreement execution (whichever comes first).

An Interim Acquittal Report may be requested at 6 months from signing the Funding Agreement (to be determined upon Funding Agreement execution).

Awardees will be invited to participate in surveys at:

- a) Time of funding awarded; and
- b) 6, 12, 18 and 24 month intervals from funding awarded (or otherwise determined by WRC).

12. FURTHER INFORMATION

Visit our website and FAQ's for further information.

Specific enquiries can be addressed to Whitsunday Regional Council's Economic Development team via email: info@whitsundayrc.qld.gov.au or phone: 1300 WRC QLD (1300 972 753)

13. GLOSSARY

Eligible	The applicant or grant activity satisfies the conditions for funding
Acquittal Report	A report demonstrating in writing that an applicant it has expended funds in accordance with the terms and conditions of the funding agreement on completion of the grant activity.
Merit Criteria	The specified standards against which applications will be evaluated. These criteria assess the merits of a grant application and determine grant applicant rankings.
Eligibility Criteria	The mandatory rules that a grant applicant must achieve (or be) to qualify for consideration for a grant.

Grant Activity	Grant Activity is the tasks/activities that the Grant Recipient uses the grant funding for.
Grant Recipient	An individual who has entered into a grant agreement with the Whitsunday Regional Council.
Close Date	The deadline designated for submission of a grant application.
Start-up	A start-up is a newly emerged business venture that aims to develop a viable business model, product, process, or service to meet a market need or problem.
Market Readiness Level	A tool to subjectively measure and visualise a start-up's to-market journey. Adapted from the NASA's Technology Readiness Level popularised by Steve Blank and the Lean Start-Up movement.
Minimum Viable Product	<p>Minimum Viable Product or MVP is a development or prototyping technique in which a new product, process or service is introduced in the market with basic features only, but enough to get feedback from a customer. It is an iterative process of idea generation, prototyping, presentation, data collection, analysis and learning. The process is iterated until a desirable product/market fit is obtained where your product has successfully engaged early customers, or until the product is deemed non-viable.</p> <p>Applying the MVP concept within your start-up can enable you to take a product to market in the leanest and fastest way possible.</p>