Sector Growth Program

FAQ

bulletpoint

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1. What is the purpose of the Sector Growth Program?

The Sector Growth Program provides funding for projects that support the Future Industries Sector Strategies. Specifically, projects that will:

- create Victorian based jobs
- drive growth, productivity and competitiveness of Victorian firms
- encourage collaboration between organisations operating in the future industry priority sectors
- leverage co-investment into projects with clearly defined outputs/outcomes.

2. How much funding is available for projects?

The Sector Growth Program has two funding streams.

- **Stream 1 –** Scoping, Planning and Feasibility. Grants of up to $100,000 are available for scoping, planning and feasibility studies identifying opportunities consistent with the Future Industries Sector Strategies and offering potential for growth of Victorian businesses.
- **Stream 2 –** Project Implementation. Grants of up to $1 million are available to implement projects that are consistent with the Future Industries Sector Strategies and will generate new jobs and increase competitiveness of Victorian firms.

3. Which organisations can apply for funding?

To be eligible for funding under the Sector Growth Program (the program) the application must be submitted on behalf of a consortium of organisations.

Each consortium must:

- have at least three organisations, including a lead applicant organisation
- include at least one Victorian Small to Medium Enterprise (SME)
- be able, as a consortium, to meet the co-contribution requirements.

4. Which organisation can be a lead applicant?

The lead applicant organisation must:

- be an incorporated entity (for example, a company) with an Australian Company Number (ACN), be registered for GST purposes and have an Australian Business Number (ABN)
- have its principal place of business in Victoria or have a significant business presence in Victoria
- have sufficient dedicated resources to manage the grant and coordinate the participation of the other consortium members

- be authorised to lead and facilitate activities supported by the grant on behalf of the other consortium members
- be willing and able to provide financial reports for up to the last three financial years for risk assessment purposes
- for Stream 2 projects, be accountable for the achievement of economic impact and jobs targets.

5. Which organisations can be part of a consortium?

Consortia are encouraged to include a diverse range of organisations and may include:

- private sector businesses
- not for profit organisations, such as educational or health institutions, that are an incorporated body, cooperative or association (including business and industry groups), and have an Australian Business Number (ABN)
- Victorian local government authorities
- Victorian public sector agencies.

To be eligible to be part of a consortium, each consortium member organisation must:

- have an Australian Business Number (ABN)
- be entirely separate legal entities
- not be owned by the same parent company
- not be related bodies corporate within the meaning of the Corporations Act 2001
- not share governance structures
- not have common directors, secretaries, officers or senior managers.

6. Why must applications come from a consortium of organisations?

A key objective of the program is to encourage collaboration between organisations operating in the future industry sectors.

During consultations with industry for the development of the Future Industries Sector Strategies, the need for greater coordination and collaboration within and between the sectors was a key theme to emerge.

By encouraging greater collaboration, the program aims to minimise duplication of effort, pool resources and share skills, infrastructure and ideas.

7. What support is available for an individual enterprise operating in one of the identified the future industry sectors?

Individual enterprises looking for direct assistance or support for their business should consider some of the other programs available such as the:

- Future Industries Manufacturing Program
- New Energy Jobs Fund
- Jobs and Investment Fund
- Regional Jobs and Infrastructure Fund

8. What type of projects will be considered for funding?

Projects in Stream 1 of the program will focus on scoping, planning and feasibility studies that identify opportunities aligned with the Future Industries Sector Strategies and investigate potential for growth of Victorian businesses.

Relevant activities may include but are not limited to:

- road mapping
- supply chain analysis
- sector capability audits
- economic impact analyses
- feasibility studies
- sector opportunity analysis
- pathway to market strategy.

To be considered for funding in Stream 2, projects should focus on the implementation of activities aligned with the Future Industries Sector Strategies that will enhance the applicants' and the sectors' growth, productivity and competitiveness.

Relevant activities may include but are not limited to:

- shared infrastructure solutions
- piloting new technologies, such as demonstration plan/equipment
- establishing consolidated industry capability.

9. Is a financial contribution required from applicants?

Yes, a minimum cash contribution of $1 for every $1 funded is required for projects in both streams.

10. Are there any restrictions on how the cash contributions are sourced?

- **Stream 1** – 50% of the cash contribution must come from private sector organisations within the consortium.

- **Stream 2** – 100% of the cash contribution must come from private sector organisations within the consortium.

In exceptional circumstances cash contributions from public sector consortium members may be considered towards the matching cash contribution of Stream 2 projects.

In this case, a compelling argument must be demonstrated in the consortium's application.

11. Do in-kind contributions count towards the co-contribution?

No, while in-kind contributions will add to the overall viability of the project, the minimum matching contribution must be in cash.

12. Can employee salaries be counted towards the co-contribution?

Eligible expenditure can include non-capital expenses such as salaries and on costs provided the employee is dedicated to the project. Business as usual expenses, including salaries and on-costs of existing employees associated with normal business operations cannot be counted.

13. How will any Intellectual Property developed be managed?

This will be determined by each consortium. A formal legal agreement between the consortium members must be entered into prior to the grant agreement being executed.

The consortium agreement must refer to formal Intellectual Property arrangements between the consortium members.

14. Can I apply for Stream 2 funding if I have an already completed feasibility study that wasn't funded through Stream 1?

You can apply for Stream 2 even if you have a project that wasn't funded through Stream 1.

However, you will need to provide evidence of having completed an investigation into the viability of the project and include this as an attachment to the Stream 2 Expression of Interest application.

15. Can consortia apply for both streams?

Applying for one stream does not disqualify an applicant/consortium from the other stream.

16. When do applications close?

The Sector Growth Program is open at all times, with applications for funding assessed in accordance with the following timing.

- **Stream 1 -** every two months throughout the year.
- **Stream 2 (Expressions of Interest) -** monthly throughout the year.
- **Stream 2 (Business cases) -** every four months throughout the year.

17. Do you need assistance?

Feel free to email Ben Cusack from Bulletpoint ben@bulletpoint.com.au to see how he can help you prepare a solid application for assistance.

18. What information is required?

Stream 1

Applications for Stream 1 funding must clearly and succinctly describe the project, its objectives, expected outcomes and must be accompanied by the following information:

- a project plan (refer to template);
- a project budget (refer to template);
- a list of consortium members;
- letters of support from all consortium members; and
- brief CVs of key personnel.

Stream 2

Applications for Stream 2 funding will be considered through a staged process.

Applicants are required to initially submit an Expression of Interest (EOI), outlining their project idea. EOIs for Stream 2 funding must clearly and succinctly describe the project, its objectives, expected outcomes, any infrastructure requirements and be accompanied by the following information:

- a project overview (refer to EOI template);
- a project budget (refer to EOI template);
- a list of consortium members; and
- a completed scoping, planning or feasibility study, sectoral or market research analysis.

Projects assessed as eligible will then be invited to submit a detailed business case for a merit based assessment. If you have reached this stage, the application form and a Business Case template will be sent to you directly.

19. Which criteria will applications be assessed against?

Applications in both streams will be assessed against the following criteria:

- alignment with Future Industries Sector Strategies and demonstrated project need;
- direct economic development benefits;
- indirect economic development benefits;
- social and environmental benefits;
- demonstrated project feasibility and delivery;
- financial viability; and
- value to the State.

Detailed assessment criteria are available in the program guidelines.