

Get yourself 'grant ready'!



Thinking of applying for a state or federal grant for your business, but not sure where to begin? Read on for some simple advice and our top five 'grant ready' tips to get you started.

How do grant programs work?

Most grant programs relevant to the food and beverage industry are offered by state and federal government departments and agencies. Most grant programs are only available for a limited period of time, or until a set amount of funding has been allocated.

To be able to utilise funding support through a grant program, you need to have a clear idea of what you want to achieve, how you plan to achieve it, and what the benefits to your business, and the wider industry, will be. Then you are ready to look around to see if there's a grant program that can help.

Grant programs usually have a specific job to do. It might be to support the uptake of new generation technology, or it might be to create new jobs. But in each case, there will be specific objectives for the grant program, plus specific criteria for eligibility, and for the projects or activities it will support. If your project or activity doesn't align with these objectives and meet the specific merit criteria, then it may not be the right grant program to apply for.

If you find a grant program you think can help, follow our simple tips below to help you prepare your application.

1. Read the rules (all of them)

The first thing to do is to read all the paperwork. This will help you work out whether your project meets the application criteria and whether the costs you want funded are eligible expenses under that program. For example, capital equipment expenditure is often excluded as an eligible cost in grant programs.

- Check that you are eligible. Some grant programs will require you to be a registered company, and most will have set criteria regarding your turnover and the size of your business.
- Read the guidelines and make a list of the information you will need to answer the questions and make your case. This is likely to include recent financial reports, a company profile or a copy of your business plan.
- Check the guidelines for required and optional additional material such as letters of endorsement from the company board, proof of access to funding (if your financial contribution involves a loan or lease agreement, for example) and technical specifications for equipment.
- Download the application form and use it as your checklist to prepare. This is the easiest way to make sure you know at the beginning whether you need to ask your accountant to prepare information, and whether you also need documentation from your legal representative (for example evidence of intellectual property or patent ownership)
- Check the program guidelines to find out if this grant program has deadlines for applications or reviews applications regularly.

2. Get your house in order

Depending on the grant program you are applying for, there may be a requirement for you to be able to supply documentation of or proof of existence of:

- Employment contracts
- Occupational health and safety policy
- Gender equality policy
- Risk management system/plan
- Food manufacturing safety and audit systems (including disaster plans and food recall plans if applicable)
- Organisation chart
- Business plan

(This also applies to other government assistance programs such business evaluations.)

It's not unusual for most of this to be in your head if you own or manage a small business, but now's the time to sort it out and get it down on paper. Businesses who have their systems organised and are doing all the right things in terms of regulatory processes and industrial awards, and who actually have a written business plan (and use it) are far more likely to be successful grant applicants.

3. Crunch the numbers

Most grant programs offer funding on a matched basis of either 2:1 or 1:1. This means you have to have the money to fund your component of the project, or be able to demonstrate how you will access this funding. The rules about how grant funding can be applied will be detailed in the grant program guidelines.

- Check the eligible and ineligible project costs in the guidelines
- Work out the full project budget and make a list of the milestones for the project, including estimated times for completion (many grant programs also specify maximum completion times)
- If you are funding your proportion of the project with a loan, talk to your lender and make sure you can borrow the amount of money you need
- Check to see if your contribution to the budget may include in-house engineering or construction labour
- If you've invested in research and development or commercial assessments relevant to your project prior to applying for a grant, this investment may be able to be included in your contribution for some grant programs. Even if this doesn't apply, evidence of your research will strengthen your case.

4. Make the call and make the case

If you've read through the guidelines in detail and think you meet the criteria, then make the most of the expert support of the contacts for the relevant grant program. Ring them – that's what they are there for. Program advisors can answer all your questions and will work through the eligibility criteria with you. They can explain how the funding agreements work, when you would be paid and the reporting requirements you will need to follow.

- Make sure you have met the requirements for making your business case, and that you've answered the questions in the application specifically and clearly before you call.
- It is sometimes possible to have someone from the grant program look over a draft of your application and give you some feedback before you submit it officially. Ask if you can do this and use this option if it's available to ensure you've made the strongest and clearest case you can.

5. Do it their way

Many grant programs have the capability for you to work on your application online, and to go back to it to edit as you need to prior to submission. (The option to do this will show on the relevant grant program website). Other programs will specifically request online submission and will specify the size and format for attachments for supporting documentation.

Follow these instructions to make sure you aren't eliminated from the process before you've even had a chance to make your case. (If you prefer not to submit your financial data online, contact the grant program advisor to see if you may provide this information in hard copy, and the best way to go about this.)

And finally, be aware of the deadlines. Most grant programs will not accept late submissions.