



Frequently Asked Questions

Boosting Female Founders Initiative – Round 2

What is the Boosting Female Founders Initiative?

The Boosting Female Founders Initiative (the program) will run over five years from 2020-21 to 2024-25. The program is part of the 2018 and 2020 Women's Economic Security Statements, which help to support more Australian women into work and Australia's international obligations under the *Convention on the Elimination of all forms of Discrimination against Women* (CEDAW). The program will provide targeted support on a co-contribution basis to female founders of startup businesses to scale and expand into domestic and global markets.

The grant opportunity is delivered through a two stage competitive selection process. In Stage One, you will submit an Expression of Interest (EOI) application. Successful EOI applicants will be invited to submit a Stage Two grant application.

Who can apply?

Female founded (majority women-owned and women led) startups can apply for this funding.

You will need to provide evidence in the application process that your startup is majority owned and led by women.

A female founded startup is at least 51 per cent women owned (equity or shares) and the CEO (or equivalent) is female or at least 51 per cent of the founding team or senior managers (i.e. C-suite executive level managers, such as Chief Executive Officer, Managing Director, Chief Technology Officer, Chief Operating Officer, and Chief Finance Officer) are women.

A startup is defined as an early stage, innovative or disruptive business that is scalable and working on a new or novel product, service or has a different business model.

What funding is available?

The Australian Government has announced a total of \$52.2 million in grant funding over five years for the program from 2020-21 to 2024-25. For Round 2, an estimated \$11.6 million is available.

The grant amount will be up to 50 per cent of eligible project costs - this is known as the grant percentage.

- The minimum grant is \$25,000
- The maximum grant is \$400,000

If you meet at least one of the additional requirements as per the grant opportunity guidelines you may receive a higher grant percentage. The grant amount will be up to 70 per cent of the eligible project costs.

- The minimum grant is \$25,000
- The maximum grant is \$480,000

The additional requirements are where you can demonstrate your startup is at least one of the following:

- your head office is located in a regional area (as per the [Australian Statistical Geography Standard - Remoteness Area](#)), we are using the Department of Health [Workforce Locator tool](#) to confirm classifications (select 2016)
- your business is recognised as an Indigenous business or has an Indigenous Australian founder
- at least one member of your founding team members (owners and leaders) is a person with a disability

- at least one member of your founding team members (owners and leaders) has migrated to Australia as a refugee or humanitarian entrant.

You must provide information in your EOI application to justify your claim for the higher grant percentage.

What type of contributions are eligible for the co-contribution?

Contributions to your project must be **cash** (not in kind).

You are encouraged to seek contributions from private investors and industry partners.

You cannot use funding from other Commonwealth government grants. You may seek funding from other state, territory and local government grants to fund a maximum of 10 per cent of the balance of project expenditure not covered by the grant.

I'm not sure if all my project costs are 'eligible', what can I do?

Review Appendix A and B of the grant opportunity guidelines for details on eligible and ineligible expenditure. Use these as a guide to determine your total eligible project expenditure.

If your application is successful you may be required to provide evidence (such as quotes) for major costs.

You are responsible for any ineligible expenditure.

What evidence will I be required to submit to demonstrate I am a female founded (majority owned and led) startup?

You will be asked to sign a Declaration confirming that your startup is female founded (51 per cent majority owned and led by women). You may also be asked to provide evidence supporting the declaration.

Examples of evidence may include company documentation showing female ownership (at least 51 per cent women owned in equity or shares), copies of your ASIC documents verifying ownership, or shareholdings or partnerships arrangements verifying your company is greater than or equal to 51 per cent female owned.

What evidence will I be required to submit to demonstrate I am an Indigenous business?

You will need to provide documentation such as Indigenous Business Direct (Supply Nation) registration or a letter from an incorporated Indigenous organisation confirming the Aboriginal and/or Torres Strait Islander heritage of at least one of your founding team members (owners and leaders).

What evidence will I be required to submit to demonstrate I am a humanitarian entrant or refugee?

You will need to provide evidence that at least one of your founding team members (owners and leaders) has migrated to Australia as a refugee or humanitarian entrant including a current or previous:

- Global Special Humanitarian visa (subclass 202)
- Protection visa (subclass 866)
- Refugee visas (subclass 200, 201, 203 and 204)
- Temporary Protection visa (subclass 785)
- Safe Haven Enterprise visa (subclass 790)
- or equivalent past visa classes.

You may access the [Visa Entitlement Verification Online System \(VEVO\)](#) to download a record of your relevant visa details and conditions.

What evidence will I be required to submit to demonstrate I am a person with a disability?

You will be required to provide a recent letter from a treating health practitioner confirming the impact of your disability.

What evidence will I be required to submit?

In Stage One, the EOI, you will be required to submit:

- a signed declaration that your startup is 51 per cent female founded (majority owned and led by women), evidence may be requested throughout the grant process
- evidence to meet the additional requirements for your claim for a higher grant percentage (if applicable).

In Stage Two, the grant application, you will be required to submit:

- evidence to support your source of funding (e.g. letter from contributor/s confirming funding amount, bank statement or letter from a CPA/CA indicating funds are available)
- pitch deck (PDF or PowerPoint presentation max 10 slides) and/or video pitch from your CEO (max 5 min) to support your response to the assessment criteria
- business financial documents, including your most current profit and loss, balance sheet and cash flow statements
- business plan, including revenue model, customer acquisition and company/management structure, scope, implementation methodology, timeframes, budget, risks and how you will measure the success of the project
- trust deed (where applicable).

What are the opening and closing dates?

The program will open for EOI applications (Stage One) on 8 March 2021 at 9 am AEDT.

EOI applications (Stage One) will close on 22 April 2021 at 5 pm AEST.

Successful EOI applications will be invited to submit a Stage Two grant application. Stage Two is expected to open in July 2021.

What is the maximum project period?

The maximum project period is 24 months. We may extend this period under exceptional circumstances however you must complete your project by April 2024.

Where can I find application forms?

You can complete and submit an application through the on-line portal accessible on www.business.gov.au/bff.

Can I submit a late application?

No, we cannot accept applications after the published closing date and time.

Can I submit a joint application?

No, joint applications are not permitted.

Can I submit multiple applications in the same round?

Yes, you can submit more than one EOI in the same round, providing it is for a different project.

Can I apply in the next round if I am unsuccessful in this one?

Yes, you can submit a new application for the same (or similar) project in any future funding rounds. You should include new or more information to address the weaknesses that prevented your previous application from being successful. If a new application is substantially the same as a previous ineligible or unsuccessful application, we may refuse to consider it for assessment.

I don't have access to the internet, how else can I apply?

Call 13 28 46 to speak to someone who can assist you.

Will there be any public consultation sessions?

Public consultation was undertaken between August and October 2019 to inform the design of the program. No further public consultation sessions will be held for Round 2.

How many rounds will there be and how often?

There will be five rounds, over five years from 2020-21 to 2024-25.

If successful, when can I commence my project?

If successful, you may elect to commence your project from the date we notify you that your application is eligible and complete. We are not responsible for any expenditure you incur until a grant agreement is executed. The Commonwealth will not be liable, and should not be held out as being liable, for any activities undertaken before the grant agreement is executed around November 2021.

If successful, when will I receive payments?

If you are successful, we will make payments according to an agreed schedule set out in the grant agreement. Payments are subject to satisfactory progress of the project.

I have been impacted by COVID-19, what should I do?

If you have been impacted by COVID-19 please contact the [Contact Centre](#) to discuss your circumstances and how we can assist you.

I have heard that mentoring will be offered under the program. Is this correct?

Yes, the program has been extended to provide additional support for women entrepreneurs and facilitate access to mentoring networks. Mentoring provided under the program will help female founders to harness the full potential of their startups.

Will I be eligible to receive mentoring?

Meritorious applicants may be eligible to receive a set number of hours of professional mentoring as part of the Initiative. The department will contact meritorious applicants to advise how mentoring engagements will work.