



## Frequently Asked Questions

### Boosting Female Founders Initiative – Round 3

#### 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 through grants on a co-contribution basis to female owned and led startups to scale into domestic and/or global markets.

The grant opportunity will be delivered through a two-stage competitive selection process due to the expected high demand for this program.

You will first submit an Expression of Interest (EOI) at Stage One.

If successful, you will be invited to submit a Stage Two grant application.

#### Who can apply?

To be eligible to apply for this funding you must be a startup that is scalable:

- 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.
- 'Scalable' is defined as a startup which can grow quickly and has the potential to address large national and international markets such as entering new markets, sales or organisation

You must be a female founded startup that is at least 51 per cent owned (equity or shares) and led by women (CEO, C-suite, senior managers), with an active ABN.

You will need to provide evidence in the application process that your startup is majority owned and led by women and will remain so for the duration of the grant agreement. You will need to have a combined annual turnover of less than \$20 million for each of the three financial years prior to the lodgement of the application. You must be one of the following entities; an entity incorporated in Australia, a partnership, a sole trader or a trust or trustees.

You are not eligible to apply if you are an unincorporated association, a not for profit organisation, a registered charity or a Commonwealth, State, Territory or local government body (including government business enterprises).

Successful grantees of previous Boosting Female Founder Grant Rounds are not eligible to apply for Round Three.

#### 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 3, 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 \$100,000
- The maximum grant is \$400,000

Grants for priority groups will be up to 70 per cent of the total eligible project expenditure, and

- The minimum grant is \$100,000
- The maximum grant is \$480,000

You must meet at least one of the following criteria to be eligible for additional funding available to priority groups:

- your head office is located in a regional area as defined by the [Australian Statistical Geography Standard - Remoteness Area](#). For this grant opportunity we are using the Department of Health [Workforce Locator tool](#) to confirm classifications.

**Please select the classification filter ASGS Remoteness Areas 2016 to calculate your regional area correctly.**

- your business is Indigenous-owned, with at least one founding team member (owners and leaders) of an Aboriginal and/or Torres Strait Islander heritage.
- at least one of your founding team members (owners and leaders) is a person living 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 activities are eligible?

Your activities must support your female founded (majority owned and led by women) startup to scale into domestic and/or global markets.

Eligible activities can include but are not limited to: launching and scaling products and/or services, developing and marketing software and apps, developing and marketing of products and/or services, purchase of equipment for the project, expansion into other markets, expanding your management team, relevant professional development.

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

Contributions to your project must be **cash** (not in kind). An example of a contribution not considered cash is future revenue.

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

You cannot use funding from other Commonwealth government grants to fund the balance of your share of project expenditure not covered by the grant. You may use 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?

For the Stage One Expression of Interest, you will be asked to sign a Declaration confirming that your startup is female founded (at least 51 per cent majority owned and led by women) and will remain so for the duration of the program. You may provide any supporting evidence along with your declaration.

If you are invited to submit a Stage Two application, you will be asked to provide evidence supporting your Declaration.

Examples of evidence we may ask for 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 and led.

If successful, you will be required to certify that your startup will remain majority owned and led throughout the grant agreement.

### 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 current impact of your disability.

### What attachments will I be required to submit?

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

- a signed declaration that your startup is at least 51 per cent female founded (majority owned and led by women) and any supporting evidence you would like to provide, 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 or investor/s confirming funding amount)
- pitch deck (PDF PowerPoint presentation, max 10 slides)
- link to a video pitch from your CEO/founder (no longer than 5 mins) to support your response to the assessment criteria
- company's profit and loss, balance sheet and cash flow statements for the current year, and three years past where applicable
- your business plan in 10 pages or less including revenue model, customer acquisition and company/management structure, scope, implementation methodology, timeframes, budget, risks and risk mitigations, and how you will measure the success of the project
- a copy of your shareholder register or trust deed (where applicable)

## What are the opening and closing dates?

The program will open for EOI applications (Stage One) on 6 May 2022 at 9 am AEDT.

EOI applications (Stage One) will close on 2 June 2022 at 5 pm AEST.

Successful EOI applications will be invited to submit a Stage Two grant application. Stage Two is expected to open in October 2022.

## What is the maximum project period?

- The maximum project period is 24 months.
- The anticipated grant commencement is February 2023 and a maximum project period must conclude in April 2025. We may extend this period under exceptional circumstances.

## 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](http://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.

## 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?

A series of webinars will be held to provide further explanation on the round 3 guidelines. The dates of the webinars will be advertised on [www.business.gov.au/bff](http://www.business.gov.au/bff)

## 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. The anticipated grant commencement is February 2023.

## 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 provides access to expert mentoring and advice to help women entrepreneurs grow and scale their startups. A select number of eligible applicants will be offered the opportunity for one-on-one advice from an expert mentor engaged by us.

## Will I be eligible to receive mentoring?

Mentoring offers will be made based on the assessment of your EOI against the criteria listed in section 6.1 of the guidelines.

## If paired with a Mentor, who are they?

The mentors have a range of areas of expertise relevant to support startups to grow and succeed (e.g. export, finance, intellectual property, marketing and communications, raising capital).

Participating applicants are paired with a mentor based on their needs.