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INTRO

Many Australian entrepreneurs and small to medium-sized enterprises (SMEs) are looking to innovate, commercialise and evolve. Yet there are often two key aspects that affect an SMEs ability to do this – these are cash flow and funding.

The great news is there are over 1200 grants, programs, tax incentives, funding opportunities and assistance programs to help Australian entrepreneurs and SMEs innovate, commercialise, and grow.

These opportunities may also help by providing funds for professional services such as financial experts, business advisors, and intellectual property (IP) specialists.

This paper summarises some of the current programs and funding opportunities available to Australian SMEs and entrepreneurs.

DISCLAIMER

All grants information current as of 29 November 2016. Davies Collison Cave provides this information as general advice only, you should consider all requirements of the listed programs and how relevant it is to your business prior to applying. Davies Collison Cave offers no guarantee of success for any applications made.
RESEARCH AND DEVELOPMENT TAX INCENTIVE

This program offers broad-based, market-driven assistance for all industries, providing a targeted tax offset to encourage more companies to engage in R&D.

It aims to boost competitiveness and improve productivity across the Australian economy by:

– Encouraging industry to conduct R&D.
– Providing business with more predictable, less complex support.
– Improving the incentive for smaller firms to engage in R&D.

The core components of the incentive are:

– For income years from 1 July 2016:
  – A 43.5% refundable tax offset for companies if they have an annual turnover of less than $20 million. This tax offset is available to companies that are not controlled by tax exempt entities.
  – A non-refundable 38.5% tax offset for all other eligible companies. Unused non-refundable offset amounts may be able to be carried forward to future income years.

– For income years before 1 July 2016:
  – The refundable offset rate is 45%.
  – The non-refundable offset rate is 40%.

Additional benefits include:

– The option to gain certainty about the eligibility of the R&D activities through an Advance Finding.
– Some overseas R&D activities are claimable (certain conditions apply).

Companies can claim up to $100 million a year for R&D expenditure. If the company’s R&D expenditure is more than $100 million in a year, amounts claimed above $100 million may attract a non-refundable offset at the company tax rate.

Eligibility

Subject to eligibility criteria and exclusions, a company can generally claim a tax offset for:

– Expenditure incurred on R&D activities.
– Decline in value of depreciating assets used in R&D activities.
– Balancing adjustments for depreciating assets used only in R&D activities.

Contact the Australian Tax Office (ATO) for information regarding eligible entities and amounts you can claim on 13 28 66.

Find out more information here.
ENTREPRENEUR’S PROGRAMME

This program aims to help businesses improve their productivity and competitiveness. It seeks to give Australian businesses quality advice and support to innovate, grow, succeed, and provides the best advice and networks to help businesses solve problems. It forms part of the Australian Government’s new industry policy outlined in the National Innovation and Science Agenda which is the business focus element of the Australian Government’s broader Economic Action Strategy.

The program offers support to businesses through four elements:

– **Accelerating Commercialisation**: Helps small and medium businesses, entrepreneurs and researchers to commercialise novel products, services and processes by providing expert access and guidance and grants. See below for more detail.

– Business Management: Experienced business advisers and facilitators review business operations, including:
  – **Business Evaluation**
  – **Supply Chain Facilitation**
  – **Growth Services**
  – **Business Growth Grants**: reimburses businesses for up to half of the cost of engaging a service provider, to a maximum of $20,000 (excluding GST).

– **Tourism Partnership**

– **Incubator Support**: Assists new and existing incubators to improve the prospects of Australian start-ups achieving commercial success in international markets, through helping them to develop their business capabilities.

– **Innovation Connections**: Experienced innovation facilitators work with your business to identify knowledge gaps that are preventing your business growth.

ACCELERATING COMMERCIALISATION

These include the following services and grants.

**Commercialisation Guidance**

Connects you to an AusIndustry or Commercialisation Adviser who will offer initial guidance on the commercialisation project or strategy, and provide feedback if you wish to progress to a Grant or Portfolio Services application.
Accelerating Commercialisation Grants
Supports eligible commercialisation projects for up to 50 per cent of the eligible expenditure, up to a maximum of:
- $250,000 for Commercialisation Offices and Eligible Partner Entities;
- $1 million for all other applicants.

Portfolio Services
May include:
- Guidance from Commercialisation Advisers
- Access to the expert network, and
- Access to promotional opportunities.
Find our more information here.

EXPORT MARKET DEVELOPMENT GRANTS (EMDG)
This scheme seeks to support a wide range of industry sectors and products, including inbound tourism and the export of intellectual property and know-how outside Australia. It aims to encourage small and medium sized Australian businesses to develop export markets.

EMDG reimburses up to 50% of eligible export promotion expenses above $5,000, provided that the total expenses are at least $15,000. Up to eight grants will be provided. This financial assistance can be used to cover professional services costs when exporting and protecting your registration against infringement by a company located overseas.

To be eligible, the business must have:
- An income of not more than $50 million in the grant year.
- Incurred at least $15,000 of eligible export expenses under the scheme (first-time applicants can combine two years expenses).
- A principal status for the export business (some exceptions apply e.g. non-profit export focused industry bodies).
Find our more information here.

CSIRO SME CONNECT PROGRAMS
The national CSIRO SME Connect team aim to connect local companies with their research sector, helping them to establish partnerships and increase Australia’s global competitiveness.
1. INNOVATION CONNECTIONS PROGRAM

This aims to provide Australian SMEs with the opportunity to improve their competitiveness by building relationships with Australian research organisations. The grants can be worth up to $50,000 to support projects involving:

- Engagement of a publicly-funded research organisation to undertake research activities.
- Placement of a researcher in the business to develop and implement a new idea with commercial potential.
- Access to research infrastructure.
- Access to other forms of research capability, as determined by a business research needs assessment.

Eligibility?

The program is available to SMEs who operate in sectors covered by the Australian Government’s Industry Growth Initiative including: advanced manufacturing, food and agribusiness, medical technologies and pharmaceuticals, mining equipment, technology and services, oil, gas, and energy resource.

Find out more information [here](#).

2. STEM+ BUSINESS FELLOWSHIP PROGRAM

Facilitated by CSIRO’s SME Connect team on behalf of the SIEF Trustee, this program provides a mechanism for Early Career Researchers (ECR) to build new skills and relationships with the industry.

Find out more information [here](#).

3. CSIRO KICK-START

The recently launched CSIRO Kick-Start program is designed to help start-ups and very small businesses access dollar-matched funding of up to $50k to undertake a research project with CSIRO. The program is open to any businesses with a turnover <$1.5M in any industry sector. Example projects include the development of prototypes, improving methods and processes, or the testing of new materials.

Please contact SME Connect [here](#) for more information.

GLOBAL CONNECTIONS FUND

The $4.9 million Global Connections Fund aims to support Researcher-SME collaborations, and enable SMEs and researchers to explore collaboration projects with international partners in industries of strategic growth in Australia.
Program/funding/grant?
Priming Grants are small grants of around $7,000 that enable Australian SMEs and researchers to meet and collaborate with international partners to further develop their ideas. Find our more information here.

AUSTRALIA WIDE NON-GOVERNMENT GRANTS

OPTUS-INNOV8 SEED
This program aims to stimulate the fast growing start-up community in Australia, and to help reduce the tech brain drain that affects the Australian start-ups landscape. Find out more information here.

iAWARDS
This award honours companies that are at the cutting edge of technology innovation and recognises the achievements of home-grown Australian innovators. Find out more information here.

TECH23
This program features 23 of Australia’s most innovative young tech companies, who are given five minutes each to present their business model to a panel of industry leaders and an audience of over 400 potential investors, partners and customers. Find out more information here.

Search here for more Federal and National grants.
AUSTRALIAN STATE GRANTS

VIC – GROW YOUR BUSINESS
This program is designed to help small businesses develop and implement strategies to become internationally competitive. Find out more information here.

VIC & OTHER STATES – SMALL BUSINESS MENTORING SERVICE
This program provides a mentor who can help businesses refine their business strategy, map out the direction the business should be taking and assist in setting goals for their business to succeed. Find out more information here.

Search here for more Victoria grants.

NSW – TECHVOUCHERS
This program has been established to drive opportunities for research collaboration between NSW SMEs and public sector research organisations (PSROs). Find out more information here.

Search here for more New South Wales grants.

ACT – INNOVATION CONNECT (ICON) GRANTS
This program is designed to assist Canberra-based business develop innovative products and services. Find out more information here.

Search here for more Australian Capital Territory grants.

SA – INNOVATION VOUCHER PROGRAM
This program supports collaboration between SMEs and research service providers (RSPs) to facilitate and encourage technological innovation and industry diversification in priority areas. Find out more information here.

Search here for more South Australia grants.

QLD – ADVANCE QUEENSLAND
This program is designed to create the knowledge-based jobs of the future, drive productivity improvements and build on Queensland’s natural advantages. It is a comprehensive suite of programs, including the Best and Brightest Fund, Future Jobs Strategy and Business Investment Attraction. Find out more information here.

Search here for more Queensland grants.

WA – BELMONT BUSINESS INNOVATION GRANTS
This program seeks to support eligible contractual agreements between applicant businesses and research service providers. Find out more information here.

Search here for more Western Australia grants.

NT – INNOVATION VOUCHER SCHEME
This program supports collaboration between SMEs and research service providers (RSPs) to facilitate and encourage technological innovation and industry diversification in priority areas. Find out more information here.

Search here for more Northern Territory grants.

TAS – NEW MARKET EXPANSION PROGRAM
This program is designed to assist Tasmanian enterprises in planning and implementing their international and national marketing activities. Find out more information here.

Search here for more Tasmania grants.
ADDITIONAL AND USEFUL RESOURCES FOR SMEs & STARTUPS

GRANTGURU

GrantGuru provides an online tool to help SMEs identify what grants they may be eligible for based on three areas of criteria:

– Your location
– Industry and/or
– Activity.

Browse the full site here.

START UP FIELD GUIDE

Cicada Innovations have created a 'Start up Field Guide' – a visual map of all the resources available to entrepreneurs in Australia, which can be found here.

GOVERNMENT GRANTS & ASSISTANCE

A list of available grants and assistance information can be found on the business.gov.au website here. Find out more information here.

SMALL BUSINESS VICTORIA ‘HELP FOR SMALL BUSINESS’ BOOKLET

Published by the Victorian State Government, this booklet provides quick, reliable information, practical training, and expert advice for small businesses across Victoria. View and download it here.

GIVE YOUR SME THE ADVANTAGE

With almost every SME containing a great deal of IP, funding opportunities can offer you the resources to legally protect your IP and create a strategy to give you a competitive and commercial advantage. Designed to help small businesses develop and implement strategies to become internationally competitive.

If you have any questions about any of the funding opportunities mentioned above, or would like to find out how an IP strategy could take your SME to the next level, please don’t hesitate to contact us here.