

ECONOMIC DEVELOPMENT GRANTS

FACTSHEET

FEBRUARY 2025

Tips on Responding to Application Criteria

This fact sheet outlines some tips and guidance for addressing three of the six Economic Development Grants program selection criteria.

Demonstrated need for the project

Eligible applications will be assessed against a range of criteria, including a demonstrated need for the project. Demonstrating need includes providing information on:

- who needs the project, such as the business types and the numbers of businesses that have the need; and
- how the need was identified, such as the research or survey activity or engagement activity that demonstrates the need; and
- why the need is best met through the project, such as the reasons why other options are not available or suitable to address the need.

An applicant will need to draw on at least one of the following to demonstrate need:

- other peoples' research reports, media articles or findings that relate to the target industry or sector or geographical area; or
- data extracted [from City of Moreton Bay's open data sources](#); or
- your own records of generalised member and non-member feedback through formal or informal engagement processes; or
- data and reporting you have collected through issue specific surveys or targeted engagement; or
- government statistics data sources such as [QGSO](#) or [ABS](#).

Alignment with the City's Economic Strategy

Applications will also be assessed for alignment with the strategic goals, pathways and priority industries of the City's Economic Strategy.

Demonstrating alignment to the City's Economic Strategy includes providing information on:

- How the project fits within one or more City Economic Strategy pathways of Leadership and Identity, Industry Advancement, Trade and Investment, or Knowledge, Innovation and Entrepreneurship; and
- How the project will support the achievement of either a BIGGER, BOLDER or BRIGHTER economy goal; and
- How the project will be of benefit to a priority industry of Advanced Manufacturing; Food and Agribusiness; Tourism, Sport and Major Events; or Knowledge, Innovation and Entrepreneurship.

“Qualitative evidence describes or explains a story... Quantitative evidence is numerical.”

Great applications include both!”

Articulation of expected outcomes

A strong application will clearly articulate the changes and effects that will happen as a result of your proposed project, program or activity. It is best to include outputs and outcomes that are measurable and ensure these link back to the identified need. This means including information on:

- the number of businesses that are expected to benefit from the project, or the number of places that will be available (if relevant); and
- the specific benefit/s that the involved businesses will get from the project, including how their business outcomes or performance will be improved; and

- the number and type of sessions, events, collaborations, partnerships, new business opportunities, or products that will be delivered or developed as part of the project; and
- how the outcomes will be tracked or measured and how satisfaction or benefit will be assessed.

Sample: Evidencing Demand and Benefit

Proposed Project: Business Planning 101 Workshops for newly established local businesses.

Demonstrating need: Within <location> there have been <number> new businesses established in the past 12 months. Recent statistics in Australia show that 20% of businesses fail in their first year and around 60% will go bust within their first three years. Key to this is the fact that 17% of start-ups failed because they lacked a business model, 14% because of poor marketing and 19% because they were out competed (Source: Fundsquire, *Business Startup Statistics Australia*, 2020).

As a business plan is a core tool for focusing efforts and improving a business' likelihood of success, the <applicant name> has made it a priority to connect with and assist new local businesses to access relevant business planning supports that provide them a better chance of surviving the first 12 months through both training and business connections through our <applicant name> and members.

Though business planning training is currently available online and in the city, these are not an option or good fit for newly established businesses:

- the primary Business Planning program in the city, while exceptional, is for businesses that have been established for greater than 12 months;
- the Qld Government business resources are self-paced and do not come with facilitator guidance, which is often critical to enhanced understanding;
- in person facilitated training programs can cost in excess of \$600 per person, which can be beyond a new business owners financial capacity.

The <applicant group> has also identified that in-person connections with others in the local business community is a key to attracting and retaining new members. A recent engagement undertaken by <applicant group> showed that <#%> members noted this as the <number> reason for renewing their membership. For this reason, we have identified that running key training for new local businesses that will improve their likelihood of success is a great way to draw them into the <applicant group> community.

Alignment with the City's Economic Strategy: By improving the likelihood of success and longevity of new local businesses this project will contribute towards an increase in gross regional product and local jobs in the City of Moreton Bay.

Once these new businesses have a business plan they will be eligible to apply for access to the Queensland Government Mentoring for Growth (M4G) program, positioning these businesses to gain support from industry experts in:

- cashflow and finance
- growth strategies
- marketing and sales
- business development
- human resources
- export and investment.

Any uplift of sales or reduction in business closures by the 20 participating businesses will directly increase the value of sales in the local area, as owners with a business plan see growth 30% faster than those without one, and 71% of the fast-growing companies have business plans (Source: *Wave Financial Inc*, 2022)

Expected outcomes: The outputs and outcomes from this initiative are expected to be:

- Two full-one day in person sessions run in <area> between <time period>.
- These sessions will be open to any GST registered business that has been established in the <area> in the past 12 months that does not have a business plan.
- Participants will leave the session with a starting draft for the core elements of a business plan and advice on how to complete their plan.
- Business participants will have access to the course provider via an online group session four weeks after the training session to discuss any sticking points they may have.
- Business owners with a completed business plan will be assisted to apply for the Mentoring for Growth (M4G) program.
- Business owners will be surveyed before and after the program to gauge their level of understanding and confidence with business planning.
- Business owners will be advised that the business planning program was enabled through <applicant group> and through City of Moreton Bay funding. An offer to connect the business to the Economic Development Department small business team will also be made and we will provide information on how they can sign up to Council newsletters and other useful resources.

Further information

Full grants program details can be accessed at <https://www.moretonbay.qld.gov.au/Services/Community-Support/Grants-and-Funding>