INTRODUCTION

IF you are trailblazer, maverick, or an innovator, Frankston City is one of the best places in Australia to start a business.

IF you are a destination business looking to the future, there’s lots of reasons to entertain Frankston City.

IF you are a local business creating employment or expanding into new markets, we want to hear about your story.

IF you have a vision to activate our city precincts with a concept that is new and exciting, we want you talking to us.

Frankston City Council is as committed to growing your business as you are. We have helped over 33 innovative and sustainable business ideas come to life since 2012 through our Business Grants Program.

Grants of up to $30,000 are up for grabs to bring inspired business ideas to life.
01.

ABOUT THE GUIDELINES AND TOOLKIT

There are two sections to this document.

This section, the Business Grant Guidelines, explains the prerequisites and desired outcomes for a successful grant application and provides further details to complete the Grant Registration Form.

The second section, the Toolkit (from page 17) is a ‘how to’ guide for completing mandatory components of the application, including a Business Plan, Marketing Plan, SWOT Analysis and a Goals and Outcomes Analysis. The Toolkit provides additional information to complete the Application Form.

This document has been produced in consultation with previous grant recipients, business consultants and the Independent Assessment Panel (IAP) to strengthen the business grants program and ensure a fair and equitable assessment process.

02.

KEY DATES

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant Registration Opens</td>
<td>9:00am on Monday 26 August 2019 (AEST)</td>
</tr>
<tr>
<td>Grant Registration (Stage 1)</td>
<td>5:00pm on Wednesday 25 September 2019 (AEST)</td>
</tr>
<tr>
<td>Grant Application (Stage 2)</td>
<td>5:00pm on Friday 11 October 2019 (AEST)</td>
</tr>
</tbody>
</table>

03.

COMPLETING AN APPLICATION

Grant Registration Form (Stage 1)

There are two stages of the application process to complete, using ‘SmartyGrants’, an online grant portal. Applicants are first required to complete the Grant Registration Form. This will determine if an applicant satisfies the eligibility requirements.

Information required to complete the Grant Registration Form includes:

- Current CV of directors
- Tenancy lease agreement
- Business commencement date
- Uploading insurance certificates of currency

Once this is submitted, the Grant Registration Form is then verified to ensure that the eligibility criteria has been met, before the applicant will be able to complete the Application Form.

- The Grant Registration stage closes on Wednesday 25 September 2019.

Grant Winners Alumni
SPICY WEB, 2013 GRANT WINNERS

Tony Sambell founded Spicy Web from his garage in Frankston prior to hearing about business grants that were offered by Frankston City Council.

Knowing the next stage for his business was to move into commercial premises, the grants program provided the perfect platform to support this transition.

“I CAN COMFORTABLY SAY THE GRANT HELPED SPEED UP MY BUSINESS BY AT LEAST 18 MONTHS.”

“WE USED THE BULK OF THE FUNDS TO PURCHASE COMPUTER EQUIPMENT FOR STAFF I WAS ABLE TO EMPLOY AND SOME FUNDS ON ADVERTISING. THE GRANT HELPED MY TEAM BE MORE PRODUCTIVE.”

Today, Spicy Web employs eight staff and has just celebrated its 10 year anniversary.

“THE RECOGNITION OF THE GRANT WAS A GREAT PLUS FOR THE BUSINESS BRANDING IN THE LOCAL AREA. ALSO, NETWORKING AND WORKING WITH OTHER GRANT RECIPIENTS HAS BEEN A BIG UNEXPECTED BONUS FOR THE BUSINESS.”
Grant Application Form (Stage 2)

Applicants will be notified of their successful eligibility and will then be advised to complete the Grant Application Form.

This includes completing the following sections: (See Toolkit page 17 for details)
- Organisation Chart
- Business Procedures
- Goals and Outcomes Analysis
- Business Plan Analysis
- SWOT Analysis (Strengths/Weaknesses/Opportunity/Threats)
- Marketing Plan
- Financial Analysis
- Evidence of Financial Capital
- Grant Expenditure
- Return on Investment Calculation (ROI)
- Project Plan for Grant Expenditure
- Declaration

04.

STARTUP DEFINITION

This document aims to differentiate between a ‘new business’ and a ‘startup’.

The term ‘startup’ refers to the LaunchVic definition (see below) therefore differs from a newly created small business:
- a business with high impact potential that uses innovation and/or addresses scalable markets.
- a business that provides innovation in product/services/operations/customer experience and a business model that can disrupt the industry.
- They use technology to have a competitive edge in the market

This definition is distinctively different from a small business.

Applicants should take this into account if their business falls into the ‘startup’ definition when responding to this reference in the application.

Council is committed to developing and growing a competitive startup community recognised as the Startup Capital of Melbourne’s South East.

GRANT WINNERS ALUMNI
CUVEE CHOCOLATE
2016 GRANT WINNERS

Chocolatier Deniz Karaca speaks with pride as he recounts the early days in his business Cuvee Chocolate. Things were to change when the business was awarded a Frankston City Business Grant in 2016.

“WE USED THE GRANT FUNDS TO INSTALL A HUMIDITY AND TEMPERATURE CONTROLLED COOL ROOM, HOWEVER THE IMPACT OF THE FUNDING WAS MUCH MORE SIGNIFICANT:”

Now in an impressive factory floor space in the Carrum Downs Industrial Estate, the business has developed a strong niche in the market, producing traditionally made chocolate to be matched with fine wines and spirits.

“This allowed us to free up funds to purchase a new cocoa bean roaster and chocolate conch, meaning we dropped our food cost by 50%. The savings enabled us to employ another staff member and trainee chocolatier”
Luke Trewin, founder of Modern Visual, knows what it’s like to grow a business from the ground up. Having started his web design business based from home, then moving into a commercial premises, Modern Visual was awarded a Frankston City Business Grant in 2016.

Fast forward three years, Luke oversees a team of eight staff offering a suite of services, ranging from business planning and branding through to digital marketing and graphic design.

‘WE SPENT OUR GRANT FUNDING ON NEW COMPUTER EQUIPMENT BRANDING AND SIGNAGE. NEW COMPUTER EQUIPMENT ALLOWED BOTH MYSELF AND STAFF TO GAIN EFFICIENCIES AS WE WERE USING SECOND HAND EQUIPMENT FROM WHEN THE BUSINESS STARTED.’

Having developed a strong niche in the market and with a diverse skill set in his team, Modern Visual has recently moved to a larger premises that will allow the business to grow even further.

‘THE GRANTS PROGRAM REQUIRED US TO HAVE A THREE YEAR MINIMUM LEASE IN THE FRANKSTON AREA SO THIS GAVE US A GREAT ‘REASON’ TO COMMIT TO AN OFFICE, WHICH CHANGED THE BUSINESS IN A BIG WAY.’

WHO IS ELIGIBLE TO APPLY?

Lease Requirements
Only businesses currently located in Frankston City or businesses looking to move into a commercial, industrial or activity centre premises in Frankston City are able to apply, provided that the following eligibility criteria is met:

The business must legally trade from the premises which the applicant owns or leases within Frankston City, in a commercial, industrial or activity centre zone (as per the Frankston Planning Scheme).

Commercial leases must have three years remaining as at 1 September 2019.

Or

If there is less than three years remaining on the commercial lease, applications will still be accepted. Although, if the business is awarded a grant there would be a requirement that the business would extend their lease agreement to have three years remaining as at 1 September 2019.

Or

If your business is classified as a ‘startup’ (see definition on page 2) applications will be accepted on the basis that a full time membership with a locally approved co-working facility or business incubator is currently held.

Or

The business must be willing to relocate to Frankston City in a commercial, industrial or activity centre zone (as per the Frankston Planning Scheme) if successful in obtaining a grant. Businesses have three months from being awarded the grant to sign a lease or purchase a property.

Financial viability
A completed application must have the requested financials submitted including a profit and loss statement, cashflow statement and balance sheet.

The financial details provided will all be considered as part of the assessment of the grants and will be thoroughly examined. A business that is not viable without grant funding will not be viewed favourably by the assessment panel.

For more information and templates, refer to the Toolkit on page 17.

Other Eligibility Requirements
IN ADDITION TO THE LEASE REQUIREMENTS, A BUSINESS MUST:

• Have an active Australian Business Number (ABN)

• Have annual business turnover less than $2 million in the previous financial year (exceptions can apply if that there is a significant employment outcome)

• All required documentation must be supplied with a completed Grant Registration Form by 5pm on Wednesday 25 September 2019 (AEST).
FRANKSTON CITY COUNCIL HAS ISSUED 32 BUSINESS GRANTS WHICH HELPED GENERATE 435 JOBS AND CONTRIBUTE TO $172 MILLION OF ECONOMIC OUTPUT TO THE LOCAL ECONOMY
06. INELIGIBLE BUSINESSES

- Home-based businesses are ineligible unless actively planning to relocate to a commercial, industrial or activity centre premises
- Franchises and multi-level marketing style businesses
- Trusts (except family and discretionary trusts)
- Foreign companies or branches that are not registered as an Australian company
- Incorporated organisations, government departments and agencies
- Subsidiaries of larger companies
- Previous recipients of grants through this program will not be considered for further grant funding
- Charities and not-for-profit organisations are ineligible for this program, however may be eligible through Council’s Community Grants Program (visit, www.frankston.vic.gov.au/Our_Community for more details)

07. ADDITIONAL ASSISTANCE FOR GRANT APPLICANTS

**Business Grants Financial Assistance Workshops**

Council provides financial workshops to help businesses compile their financial reports for grant applications. Applicants are encouraged to attend one of these two hour workshops at a cost of $20 per business.

**Dates:**
- Wednesday 11 September, 5:30pm – 7:30pm
- Wednesday 25 September, 5:30pm – 7:30pm

**Bookings:** frankston.vic.gov.au/business

**Business Grants Application Workshop**

This workshop covers the main elements of the application, including:

- Goals and Outcomes Analysis
- Pricing
- Business Plan Analysis
- SWOT Analysis (Strengths/Weaknesses/Opportunity/Threats)
- Marketing Plan
- Financial Analysis
- Return on Investment Calculation (ROI)
- Project Plan for Grant Expenditure

**Dates:**
- Tuesday 10 September 5:30pm - 7:30pm
- Tuesday 17 September 5:30pm - 7:30pm
- Tuesday 24 September 5:30pm - 7:30pm

Please note business coaches are unable to write the applications on behalf of the applicant or business.
Invest Frankston Business Grants

08.
INDEPENDENT ASSESSMENT PANEL (IAP)

A public expression of interest process is conducted to appoint the Independent Assessment Panel (IAP). The IAP is a diverse group of business experts independent of Council. One local ‘community expert’ is appointed while other panel members must reside outside Frankston City. Their identities will remain confidential.

09.
CANVASSING AND LOBBYING

Any canvassing or lobbying of Councillors, Council officers or the IAP is strictly prohibited and will result in the application being deemed ineligible.

10.
APPROPRIATE PERMITS AND LICENCES

Applicants must ensure they hold or are in the process of obtaining, any required permits or licences for their business to operate in Frankston City.

For assistance with permits or licences contact Council’s Economic Development Unit.

Phone 1300 322 322 or email business@frankston.vic.gov.au

11.
ETHICAL AND LEGAL CONSIDERATIONS

Applicants which are under investigation for breaches to federal, state/territory or local government laws and regulations will be ineligible to receive a grant. This extends to entities and their representatives that may be subject to proceedings for bankruptcy or breaches of the Corporations Act (2001).

Applicants and their entities which engage in commercial activity in nations that are under trade restrictions with Australia will be ineligible.

Visit the Department of Foreign Affairs and Trade: dfat.gov.au.

GRANT WINNERS ALUMNI

GEONBAE KOREAN BBQ
2016 GRANT WINNERS

Bringing the first Korean restaurant to Frankston was something owner Rod Welsh says was years in the making but quickly became a reality. Shortly after opening in 2016, Geonbae Korean BBQ Restaurant was a recipient of a Frankston City Business Grant.

‘WE UTILISED THE GRANT FUNDS TO INSTALL KITCHEN EQUIPMENT, AND AN ENVIRONMENTALLY FRIENDLY EXHAUST CANOPY. THE FUNDS WE HAD SET ASIDE FOR THE EQUIPMENT, WE WERE ABLE TO FURTHER INVEST IN OUR BUSINESS. THIS INCLUDED HIRING TWO EXTRA STAFF AND HELPED ACCELERATE OUR GROWTH EARLY ON.’

Now nearing three years in business, Geonbae, located on the ground floor of the South East Water building, has established itself as a popular destination.

‘WE FOUND THE COUNCIL BUSINESS COACHING SERVICES A REALLY USEFUL TOOL TO SUBMIT AN APPLICATION WE HOPED WOULD BE SUCCESSFUL. WE KNEW WE HAD A GREAT OFFERING, HOWEVER, AS A GRANT RECIPIENT WE FOUND THAT NETWORKING WITH OTHER BUSINESSES AND PROMOTION WAS GREAT FOR GETTING OUR NAME OUT THERE.’

Rod has since opened a second Korean food outlet in Frankston and will be opening a third outlet on the Mornington Peninsula.
SUCCESSFUL GRANT RECIPIENTS

Enter an Agreement with Frankston City Council

If successful in receiving a grant, the recipient will be presented with terms and conditions, and will be required to enter an agreement with Frankston City Council. This agreement will highlight key goals and outcomes a business must deliver and any special conditions prior to Council releasing grant funding.

Key Milestones to Unlock Grant Funding

Successful applicants will be required to achieve specific deliverables or hit milestones in order to unlock grant funding. These milestones will be determined based on the application received and negotiated with the business prior to the Grant Agreement being drafted. For example, if the application notes that hiring of staff will be occurring, the grant funding will be ‘unlocked’ once the hiring of staff has been achieved. Or depending on the circumstances, other performance based measures may unlock incremental amounts.

Reimbursement Model

Grant funding will be issued via a reimbursement model. This requires the business to spend their own funds, provide proof of payment, and then invoice Frankston City Council to recoup the purchased amount.

HOW TO SUBMIT YOUR APPLICATION

Applications must be submitted online via the SmartyGrants portal. The portal requires the user to create a username and password and can be saved throughout the application process.

To complete an application, visit: frankston.vic.gov.au/BusinessGrants

Please note, an incomplete or late application will not be accepted by the SmartyGrants portal. Any handwritten or paper based applications will not be considered.

SmartyGrants Technical Support

If you need help with the portal, visit: help smartygrants.com.au or phone 9320 6888.
14. SUPPORT FOR COMPLETING YOUR APPLICATION

There are a range of programs available to assist businesses, startups and entrepreneurs achieve their goals.

**Council support services**

**SPECIALIST BUSINESS COACHING SERVICE**

Council offers local business operators a two hour coaching session at their business premises with a specialised business consultant. Businesses must lease or own a commercial or industrial premises within Frankston City to be eligible. Cost: $55

**SMALL BUSINESS COACHING SERVICE**

Council offers local businesses a one hour general business coaching session. These sessions take place regularly at the Frankston City Council Civic Centre. Cost: $20

**ONLINE LEARNING WITH LINKEDIN LEARNING**

Access thousands of free “how to” tutorials and videos by simply registering with your Frankston Library card.

**OTHER RETAIL GRANTS**

Frankston City Centre businesses may be eligible for Kerbside Dining and Façade Improvement grants.

**BUSINESS PERMITS AND LICENSES**

Information for businesses including kerbside trading, planning and signage permits and regulations for specific industries.

**TO LEARN MORE VISIT:**

frankston.vic.gov.au/business

**External sites for business support**

**BUSINESS VICTORIA**

Grants, assistance, training events and advisory services to help find the right support for your business activities.

business.vic.gov.au

**BUSINESS.GOV.AU**

Find grants, assistance, training events and advisory services to help find the right support for your business activities.

business.gov.au

**LAUNCH VIC**

Victoria’s independent startup agency, responsible for developing Victoria’s startup ecosystem.

launchvic.org

**VICTORIAN SMALL BUSINESS COMMISSION**

Aims to create a fair and competitive environment for small business to operate, grow and prosper through advocacy, dispute resolution, monitoring and engagement.

vsbc.vic.gov.au

**AUSTRALIAN TRADE AND INVESTMENT COMMISSION (AUSTRADE)**

The Australian Government’s international trade promotion and investment attraction agency.

austrade.gov.au

**EXPORT FINANCE AUSTRALIA**

Australia’s export credit agency, enabling small businesses by helping them to win business, grow internationally and achieve export success.

exportfinance.gov.au

**GLOBAL VICTORIA**

Global Victoria supports business to connect with global markets, sustain strong trading partnerships and capitalise on export opportunities.

global.vic.gov.au

**FRANKSTON CITY ECONOMIC PROFILE**

Powered by Replan

Comprehensive local industry and demographic data that can be used for business plan formulations or to assist with business growth strategies.

economyprofile.com.au/Frankston

**AUSTRALIAN BUREAU OF STATISTICS**

Australia’s national statistical agency, providing trusted official statistics on a range of economic, social, population and environmental matters.

abs.gov.au

**DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE**

Enabling growth and productivity for globally competitive industries. The Department of Industry, Innovation and Science is an administrative and regulatory function that helps Australian industries prosper.

industry.gov.au
Council’s Economic Development Unit has received a number of reports regarding private firms that sell information about government business grants. This is sometimes a result of cold calls or businesses finding what appear to be legitimate websites.

Government grant programs are made publicly available and payment for access is never requested. Frankston City Council has no such arrangement with any firm to charge a fee to access documents or information about our business grants program.

Frankston City Council does not endorse any third party to complete the grant application. It is known that accountants and other firms charge significant fees to complete a grant application, however this does not guarantee success.

The following websites provide detailed information including guidelines free of charge:

Business: business.gov.au

Business Victoria: business.vic.gov.au
GOALS AND OUTCOMES OF THE FRANKSTON CITY BUSINESS GRANTS PROGRAM


Applicants must successfully demonstrate how their business will accomplish one or more of the goals and outcomes below in order to be considered for a grant:

The three key areas that make up the ‘Goals and Outcomes’ section are:

Destination
Council is committed to attracting businesses that enhance the reputation of Frankston City and are influential in testing demand for other businesses to follow.

The following are examples of desired destination outcomes.

The business will:
- Be a destination business in its own right, in an industry that will positively build Frankston City’s reputation.
- Have a distinctive point of difference or is a business that provides a unique service and experience for locals and visitors.
- Demonstrate how their business has or will successfully contribute to the regions visitor economy.

Activation
Council is committed to supporting businesses that activate the city centre, commercial and industrial precincts within Frankston City. The following are examples of desired activation outcomes.

The business will:
- Demonstrate the value-add to an existing precinct which results in positive flow-on impacts for other businesses and/or the community in the precinct.
- Activate a vacant site in a commercial precinct and bring visitation and increased foot traffic.
- Be a new business that revitalises an underutilised premises or invests heavily into the fit out of a premises that significantly improves the attributes of the space.

Creation
Council is committed to supporting businesses, whether that be in generating new and sustainable employment and upskilling opportunities, seeing the emergence of new industries, or startups choosing Frankston to call home.

The following are examples of desired creation outcomes.

The business will:
- Develop a new product or open a new market which creates employment opportunities a premises within Frankston City
- Introduce a new concept, innovative or sustainable product/service to the region with positive environmental or social outcomes
- Create a sustainable knowledge-based workforce by upskilling and developing staff
- Be a startup that is scalable, with high impact potential and/or an industry disruptor, with a clear vision to commercialisation and using technology to have a competitive advantage in the marketplace.
BUSINESS PLAN ANALYSIS

Purpose:
A Business Plan is a roadmap for your business that outlines goals and explains how you intend to achieve those goals.

Many factors are considered when writing your plan such as your vision, business overview, pricing strategy, advertising and promotion, objectives and action plans.

HOW TO USE THIS TOOL:

<table>
<thead>
<tr>
<th>HOW TO USE THIS TOOL:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vision statement</td>
</tr>
<tr>
<td>An aspirational statement describing your long-term business goals and reflecting your view of the world and where your business fits into it.</td>
</tr>
<tr>
<td>Business overview/mission</td>
</tr>
<tr>
<td>Describe how you intend to achieve your vision.</td>
</tr>
<tr>
<td>List your goals</td>
</tr>
<tr>
<td>Demonstrate how you will measure success and in what time frame.</td>
</tr>
<tr>
<td>Action plan</td>
</tr>
<tr>
<td>Briefly describe the work involved with implementing your Business Plan.</td>
</tr>
</tbody>
</table>
SWOT ANALYSIS

Purpose:
The SWOT Analysis is essential to understanding your business’ strengths and weaknesses, identifying opportunities and threats and your plan to mitigate these. If you can convincingly distinguish your business from your competitors, you will compete more successfully in the market place.

<table>
<thead>
<tr>
<th>USE THE FOLLOWING STEPS TO CONDUCT YOUR SWOT ANALYSIS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>List your business strengths</td>
</tr>
<tr>
<td>The first step is to identify and list your business strengths. This may be in relation to financial resources, business location, cost advantages and competitiveness. The list does not need to be definitive, any ideas and thoughts are encouraged.</td>
</tr>
<tr>
<td>List your business weaknesses</td>
</tr>
<tr>
<td>List areas in your business that you consider to be weaknesses. Weaknesses could include an absence of new products or clients, staff absenteeism, a lack of intellectual property, declining market share etc.</td>
</tr>
<tr>
<td>List potential opportunities for your business</td>
</tr>
<tr>
<td>Think about the possible external opportunities for your business, including new technology, training programs, partnerships and a diverse marketplace. An opportunity for one aspect of your business could also be a threat to another.</td>
</tr>
<tr>
<td>List potential threats to your business</td>
</tr>
<tr>
<td>List external factors that could be a threat or cause a problem for your business. Threats could include increased competition or uncertainty of markets.</td>
</tr>
<tr>
<td>Develop a strategy to address issues identified within the SWOT Analysis</td>
</tr>
<tr>
<td>Review your SWOT Analysis and identify priorities to be addressed. List your strategy for achieving each business goal.</td>
</tr>
<tr>
<td>For Example:</td>
</tr>
<tr>
<td>• How can you use your business strengths to take advantage of the opportunities identified?</td>
</tr>
<tr>
<td>• How can you use these strengths to overcome the threats identified?</td>
</tr>
<tr>
<td>• What do you need to do to overcome the identified weaknesses in order to take advantage of the opportunities?</td>
</tr>
<tr>
<td>• How will you minimise your weaknesses to overcome the identified threats?</td>
</tr>
</tbody>
</table>

No business is without weaknesses or threats. A good SWOT Analysis will provide a realistic snapshot of your business in the industry and establish how well you are positioned to meet all challenges.
MARKETING PLAN

Purpose:
A Marketing Plan is a blueprint for marketing your product or service. It outlines the activities you will undertake to promote and engage with your customers.

<table>
<thead>
<tr>
<th>HOW TO USE THIS TOOL:</th>
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<tbody>
<tr>
<td><strong>Unique Selling Point (USP)</strong></td>
</tr>
<tr>
<td><strong>Target markets</strong></td>
</tr>
<tr>
<td><strong>Market comparisons</strong></td>
</tr>
<tr>
<td><strong>Market awareness</strong></td>
</tr>
<tr>
<td><strong>Success indicators</strong></td>
</tr>
</tbody>
</table>
FINANCIAL PLANS

Purpose
A Financial Plan is a comprehensive evaluation of your current and future financial position. It defines your goals and determines how the business will afford to achieve them.

<table>
<thead>
<tr>
<th>How to use this tool: Three financial templates are to be completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow</td>
</tr>
<tr>
<td>Profit and loss</td>
</tr>
<tr>
<td>Balance sheet</td>
</tr>
</tbody>
</table>

EXPORT PLAN

Purpose
An Export Plan guides you through the steps to break into export markets. This consists of export market identification, goals, activities and how you will achieve your objectives.

How to use this tool
Use the Austrade Export Template provided at frankston.vic.gov.au/business. This document explains what you will need to do to complete your Export Plan.

This template must be uploaded to the Business Grants Portal, SmartyGrants. Refer to page 13 for more information.
GRANT EXPENDITURE

Itemised Expenditure

Applicants will need to detail how they intend to spend their grant funds. Applications will be evaluated on the impact the purchased goods or services will have on the business.

Approved business growth activities include (but are not limited to) the following:

- Capital works such as business and/or software fit out and facade improvements including the installation of green infrastructure
- Specialised equipment
- Marketing and website development
- Digital strategy development
- Recruitment and training
- Product development
- Research in innovative product or service design
- Intellectual property costs
- Export related activities (excluding travel related expenses)

Note: Grant funding cannot be spent on everyday expenses (e.g. rent, wages) or general bills (e.g. insurance, utilities).

Return on Investment calculation (ROI)

Preparing an ROI calculation for the spending of grant funds will enable you to demonstrate what the grant funding will mean to your business. A well considered application will clearly explain how the itemised grant expenditure is the best use of grant funding and what the positive impact of the funding will make to your business.

Example:

ROI % p.a. = (((End Value of Project / Initial Investment)(1 / No. of Years))-1)x100

EXAMPLE

Jane and Bob created the following Project Plan for their restaurant refurbishment;

MILESTONES
- End of Week 1 — Obtain quotes for refurbishment and appoint a contractor
- End of Week 2 — Evaluate and order tables and chairs
- End of Week 4 — Refurbishment completed, including interior paint and new flooring.
- End of Week 6 — Complete new social media marketing campaign

KEY PERFORMANCE INDICATORS
- End of Year 1 — Estimated increase in patronage and profit realised
- End of Year 2 — Estimated increase in patronage and profit realised
- End of Year 3 — Estimated increase in patronage and profit realised
- End of Year 4 — Estimated increase in patronage and profit realised
- End of Year 5 — Estimated increase in patronage and profit realised

RESOURCES REQUIRED
- Interior refurbishment contractor
- 50% of Jane’s time
- 10% of Bob’s time

CAPITAL & NON-CAPITAL PROJECT EXPENDITURE
- New tables and chairs — $8,000
- Interior refurbishment contractor — $7,000

Initial Investment: $15,000
End Value of Project: (5 x $5,000) = $25,000
No. of Years: 5
ROI = (((25,000/15,000)(1/5))-1) x 100
ROI = 10.76% P.A.
IF THE FUTURE IS YOURS,
INVEST FRANKSTON

Invest Frankston is our commitment to creating the most robust, most forward thinking, most energetic, exciting, progressive suburb, city, municipality and region in Melbourne.

We aim to become an epicentre of innovation, growth, industry, modernity and thinking.

Fully supported by Council, this is our ethos; the mantra we live, grow and develop by.

We will continue to support and encourage the people and businesses of Frankston City to make it happen, through our highly innovative and successful support programs.

We will continue to work with the Victorian and Australian governments to ensure we remain at the forefront of infrastructure and investment facilitation, now and into the future.

We are committed. We are dedicated. We are unswerving.

IF you share the vision and the passion for what can be, Invest Frankston.