

LORD MAYOR'S

BUDDING ENTREPRENEURS

2016–2017 GRANT PROGRAM.

AN INITIATIVE OF DIGITAL BRISBANE AND
THE CITY'S DIGITAL STRATEGY

BRISBANE MARKETING
ECONOMIC DEVELOPMENT BOARD





BACKGROUND

As part of Brisbane City Council and Brisbane Marketing's commitment to developing Brisbane as a New World City, we are implementing a city-wide Digital Strategy.

Among other things, this Strategy aims to foster digitally-enabled innovation and entrepreneurship so that Brisbane can become the digital innovation capital of globally emerging tech industries.

Brisbane already has a long and successful history of producing entrepreneurs in a wide range of industries, including “small business entrepreneurs” who create lifestyle businesses in areas such as professional services, trades and hospitality.

But we don't want to stop there. We want more people to take the plunge to start high-growth, high-scale, potentially global, digital or digitally-enabled businesses. The Budding Entrepreneurs Program aims to encourage more people to take the plunge!



WHY ARE ENTREPRENEURS IMPORTANT?

The Oxford dictionary describes an entrepreneur as
*“a person who sets up a business or businesses,
taking on financial risks in the hope of profit”.*

In other words, they are our true business pioneers and they
are invaluable to both innovation and the economy.

Entrepreneurs help us to:

Create new businesses

which in turn leads to more jobs and greater prosperity.

Add to the state income

thriving businesses in turn help our economy to thrive.

Create social change

by creating new products and systems entrepreneurs can change the very way
society operates – just take a look at how the smartphone has changed the world!

By becoming the capital of digital innovation, we are hoping to ensure that Brisbane
becomes a hotbed for a whole new generation of successful tech entrepreneurs.



PROGRAM SCOPE

The Lord Mayor's Budding Entrepreneurs Program will provide funding to carefully selected individuals who have a passion for entrepreneurship and an idea that they would like to turn into a globally scalable tech start-up.

The objective of the Program is to stimulate greater levels of entrepreneurship among first time entrepreneurs and to provide practical support, training and encouragement to promising entrepreneurs as they explore opportunities to create high-growth digital start-ups.

Total funding of \$100,000 per annum will be awarded to the Program over the five years of the digital strategy implementation.



PREFERRED CRITERIA

The Lord Mayor's Budding Entrepreneurs Program will be open to all Brisbane residents.

Applicants must demonstrate that they have an Idea for a digital (or digitally-enabled) business, or a recently launched business that they would like to accelerate. It is highly recommended first time entrepreneurs apply.

Applications will be screened against the following preferred criteria:

- Each applicant must be a resident within the Brisbane City Council Boundary.
- Each applicant must demonstrate an entrepreneurial mindset and a desire to pursue an entrepreneurial career path.
- Each applicant must want to develop into a business a digital or digitally-enabled business idea.
- If an existing business, it must be less than 12 months old from date of incorporation and founded by the applicant.
- Former grant recipients are not eligible to apply.



USE OF FUNDS

Applicants may apply for funding of up to \$5000 excluding GST.

It's important to note that these funds cannot be used for general running expenses. Instead, recipients must use the funds for purposes associated with developing their entrepreneurial and business capabilities, increasing their understanding of their potential market or obtaining expert support for their start-up idea. Some good examples of the funds may be used include:

- Obtaining professional advice (e.g. intellectual property protection, market research).
- Obtaining professional start-up mentoring or coaching.
- Membership at a co-working space (such as Australia's largest co-working space, The Capital), incubator or other start-up support program.
- Participating in a start-up education program.
- Participating in a trade mission.
- Attending a relevant start-up-focused event or industry conference, including travel costs.
- Subsidised funding to attend an accelerator/ incubator program.

Funds must be fully expended within six months of award. The recipient will need to invoice Brisbane Marketing direct, with the appropriate receipts provided as necessary to show how the funds were appropriately spent.

Funding may not be used for any of the following:

- Business registration costs.
- Business operating or management expenses.
- Product development costs.
- Living expenses.



APPLICATION AND SELECTION PROCESS

The Lord Mayor's Budding Entrepreneurs Program will be administered entirely by Brisbane Marketing, who will provide recommendations to the Lord Mayor on proposed recipients. Dates for the next funding round are shown below.

Applications open: 4 October 2016 | Applications close: 31 October 2016

All applicants will be required to submit a written application of no more than two pages. The application process will be entirely online at a link provided at digitalbrisbane.com.au.

All applicants will receive email confirmation of receipt and notification of the funding outcome.

Applications will be short-listed by Brisbane Marketing. A panel interview will be held with each short-listed applicant to assess their suitability for funding, as well as the merits of the start-up idea they are working on.

Brisbane Marketing will take advice from an advisory and judging panel of start-up specialists, successful entrepreneurs and investors on all shortlisted applications, to determine the most suitable applicants.

Applicants will be required to outline why they wish to pursue an entrepreneurial career, and to describe their business idea. It is important that they have a digital business idea, and preferable that it be commercially robust. However, experience has shown that the most important determinant of entrepreneurial success is the calibre and commitment of the individual.

Eligible applications will be scored using the following equally weighted criteria:

- Entrepreneurial mindset.
- Likely impact of Budding Entrepreneur Grant funding.
- Passion and commitment to project and to pursuing entrepreneurialism as a career.
- Commerciality and scalability of business idea.



AWARD OF FUNDING

Funds will be paid on behalf of the recipient for the agreed expenditure as decided by the judging panel. Brisbane Marketing will be invoiced directly by the recipient for the agreed expenditure. The funds must be used for the purposes set out in the application and/or as agreed between the applicant and the judging panel. The recipient is to provide Brisbane Marketing with any receipts from suppliers to support use of funds.

The recipient must acknowledge support from the Lord Mayor's Budding Entrepreneurs Program in an appropriate manner.

The recipient agrees to participate in follow-up events, publicity headshots and media opportunities as requested by Brisbane Marketing or Brisbane City Council.

Terms and conditions of entry are attached at Appendix 1.

Give your business a boost and start your entrepreneurship journey by applying for the Lord Mayor's Budding Entrepreneurs Program today! [APPLY NOW](#)

APPENDIX 1

Lord Mayor's Budding Entrepreneurs Program Terms and Conditions

Successful applicants to the Lord Mayor's Budding Entrepreneurs Program must comply with the following terms and conditions during the course of their Grant:

1. Funding

In consideration of receiving the benefit of the Grant, the Recipient must perform the project in accordance with the terms set out in the Funding Agreement and these Conditions, unless otherwise agreed in writing by the Recipient and Brisbane Marketing.

2. Purpose

The Grant must not be used for any purpose other than that for which the Grant was approved ('the Approved Purpose') without the prior written consent of Brisbane Marketing.

3. Payment

Subject to these Conditions and the Funding Agreement, Brisbane Marketing will pay expenses to the Recipient. Tax invoices from the Recipient's suppliers must be provided to Brisbane Marketing with the Recipient named as the reference.

The Recipient acknowledges and agrees that:

- (i) if an actual 'approved purpose' costs is more than the approved Grant component, Brisbane Marketing is not responsible or obliged to pay any monies additional to the approved Grant amount for that "approved purpose" and may decline to pay the relevant tax invoice.
- (ii) by requesting any payment (whether in whole or in part) of the Grant from Brisbane Marketing, the Recipient will be deemed to have accepted these Conditions and the terms of the Funding Agreement.
- (iii) Brisbane Marketing may withhold payment of the Grant in whole or in part until such time as the Recipient has performed the obligation to which the payment relates.
- (iv) the Recipient must not assign, in whole or in part, their benefits under this Grant without the prior written consent of Brisbane Marketing.

4. Indemnity

The Recipient agrees to indemnify Brisbane Marketing in relation to any loss or expense incurred by Brisbane Marketing arising from the breach by the Recipient of its obligations or warranties given in relation to this Grant and the project.

5. Completion

Subject to the Funding Agreement, the Recipient must fully acquit the Grant received from Brisbane Marketing no later than six months from the date of the Grant Funding Agreement.

6. Acknowledgement

The Recipient must acknowledge Brisbane City, Brisbane City Council and Brisbane Marketing's contribution/funding in all publicity relating to the Approved Purpose through – as directed by Brisbane Marketing:

- (i) Use of the Brisbane City Council or Brisbane Marketing logo as appropriate; and
- (ii) Use of the following acknowledgement statement

"Lord Mayor's Budding Entrepreneurs Program is an initiative of Brisbane Marketing."

This includes all promotional materials such as brochures, posters, conference programs and invitations, signage at events, all media releases, television, radio and newspaper advertisements, speeches, websites/blogs, newsletters, annual reports and promotional videos.

APPENDIX 1

Where the Lord Mayor's Budding Entrepreneurs Program Grant provides the majority of funding, the acknowledgement should precede all other acknowledgements.

7. Acquittal

In order to satisfactorily acquit the Grant, the Recipient will, at their own cost in all things, prepare and submit online to Brisbane Marketing a two-page Acquittal Report no later than six months from the date of the Grant, which details:

- (i) expenditure associated with the project, the Grant monies and the Recipient's own contributions and will include documentation substantiating all expenditure incurred; and
- (ii) an evaluation that demonstrates whether the project has contributed to the aims and objectives of the Lord Mayor's Budding Entrepreneurs Program and the approved purpose (including addressing any additional criteria or special conditions advised by Brisbane Marketing at the time of notification of Grant).

All reports and accompanying support material and attachments must be submitted online. If either the form or the content of either the financial or the evaluation report is not adequate for Brisbane Marketing's purposes, Brisbane Marketing may require the Recipient to submit a revised Acquittal Report satisfactory to Brisbane Marketing within thirty (30) days of written notice to the Recipient.

9. Dispute

Any dispute arising out of the Grant and these Conditions will be dealt with initially by direct negotiation between the parties. If the dispute is not resolved within 10 business days, the parties will submit the dispute to mediation or some other form of dispute resolution procedure, and if not resolved within a reasonable period then either party may commence legal proceedings.

10. Correspondence

Official documents must be signed by the Recipient.

11. Intellectual property rights

Brisbane Marketing acknowledges and agrees that all Intellectual Property Rights in works created by a Recipient will remain with the Recipient.

The Recipient:

- (i) warrants and represents that:
 - (a) the project and Brisbane Marketing's use or other dealings with the project works does not infringe the Intellectual Property Rights or Moral Rights of any person; and
 - (b) the Recipient has the right to assign and grant the rights under this paragraph (11).

For the purpose of these Conditions, the "project works" means the Acquittal Report prepared by the Recipient in satisfaction of Condition 7.

FOR MORE INFORMATION VISIT: www.digitalbrisbane.com.au