



New Market Program

APPLICATION GUIDE



**TRADE +
INVESTMENT**
QUEENSLAND

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This document supplements the program guidelines and provides detailed guidance about the Smarty Grants application process. If you need more information at any time, talk to your TIQ Trade Advisor.

Application process

High level requirements

Refer to the program guidelines for full information but in general, grant applicants must:

- apply for funding of between \$2,500 and \$30,000 in whole dollars only
- make a 1:1 matched cash contribution for each eligible item of the project that is at least equal to the value of the grant funding sought
- provide evidence of your ability to meet the required 1:1 matched cash contribution through the provision of an interim profit and loss and balance sheet as at the date of application.

How many applications you can submit

Only one application form can be accepted from one applicant organisation. Where two or more businesses have a significant number of directors and/or shareholders in common, only one application will be accepted per round.

Organisations who are successful in applying for funds under the NMP are ineligible to apply again in the same financial year.

Applications from previously successful organisations will only be considered in the following financial year if the proposal is for a new market.

When you will hear the outcome of your application

Applicants will be advised of the outcome of their application at the earliest possible time, dependent on the volume of applications received. The program includes a detailed assessment, due diligence and government approval process.

You will be notified via email on the outcome of your application.

Revising your application after lodgement

You will not be able to revise your application after lodgement, but you must advise your TIQ Trade Advisor of any changes which are likely to impact your eligibility.

Eligibility

What 'headquartered in Queensland' means

For an applicant, Queensland based means the Australian Business Register must designate the organisation's principal place of business is in Queensland.

TIQ will use the Australian Business Register website to verify applicant's ABN details.

Applying for NMP funding if you are already receiving government funding for your project

If the project is currently receiving funding support from other agencies including, but not limited to local government, Queensland Government or federal government grant or reimbursement programs, you cannot apply for further funding for the project.

Applying for NMP funding if you have previously received Queensland Government funding

You can apply if you have previously received any Queensland Government funding (other than previous NMP funding in the same financial year), for a separate project or another purpose. However, your cash contribution cannot be sourced from any existing government grant funding or reimbursement scheme.

Meeting the pre-qualification requirements

TIQ works with partner agencies, industry organisations and international allies to promote better access to overseas markets and decision-makers for Queensland companies.

As an exporter, TIQ works with you to develop your skills, give you the market intelligence and business connections you need, and offer in-market introductions and insights critical for entering a new market.

As part of your pre-qualification for NMP you will need to work with TIQ on an agreed Client Action Plan. Our Trade Advisors are available to meet you in your business place, or via the phone, to discuss your export journey and, based on the needs of your business, identify a range of options and solutions enabling you to progress your export journey.

The items to be funded will be identified through a planning process, whereby the company will work closely with Queensland based TIQ Trade Advisors, who in collaboration with the relevant International Officers will lead the Client Action Plan development.

The Client Action Plan, which is specific to the NMP, will set out the key areas of focus for your company as you explore a new export market. The Client Action Plan will be prepared by a Queensland-based TIQ representative, in consultation with relevant international offices, and will support your NMP funding application.

Contact details for TIQ's Trade Advisors are available from the TIQ website.

Proposed project details

What we mean by a new market

A market is for the sake of this program is the importing country, be it a previous export target or a one that you haven't exported to previously and wish to explore.

What we mean by the proposed project

The project is the eligible activities undertaken and eligible costs attributed to investigating export opportunities in new international markets. These items will be identified through the Client Action Plan process.

Your funding contribution

Applicants to the NMP are required to make a 1:1 matched cash contribution for each eligible item of the project that is equal to, or greater than the value of the grant funding sought. For example:

- if you are seeking a grant of \$2,500, you would be required to contribute a minimum of \$2,500 in cash to the project
- if you are seeking a grant of \$30,000 you would be required to contribute a minimum of \$30,000 in cash to the project.

You must match costs for every project being requested for funding under this program.

The costs you can cover with your cash contribution

Your matched cash contribution can be used to cover any eligible project costs. Eligible project costs are costs that are specific to the project (ie, excluding any business-as-usual costs) and are actual costs incurred as part of a transaction that directly supports the proposed project.

You can include eligible project costs incurred from date of application as your 1:1 contribution (note – any costs incurred prior to NMP funding approval is at the applicant's own risk, with no guarantee of the application for funding being successful).

Application date

The date of application is the date the applicant organisation submits the completed application form through the Smarty Grants program link accessible via the TIQ website.

Eligibility of in-kind costs

In-kind costs and non-cash contributions are not considered eligible for matched funding.

Who you can source matched funding from

Applicants can source cash contributions internally or from investors, customers or business partners. Cash contributions cannot be sourced from any existing government grant funding or reimbursement scheme. You are required to provide evidence of all cash contributions with your application.

Negative financial impact

You must detail in your application how your business has suffered financial or resource impact over the past 12 months in your usual export markets. This will require detail of your usual export markets and quantity of export activity. You will need to provide further information to demonstrate how the export market was negatively impacted due to events of 2020/21 and why you need to diversify.

Application assessment criteria

How to demonstrate that your organisation is financially viable

You must upload with your application one of the following documents to prove financial viability:

- bank statements for current liquidity that shows your ability to fund the project
- any parent business or company or investor guarantee/s that shows your ability to fund the project

- financial statements of parent business or company or investor that shows your ability to fund the project
- loan statement indicating the project applied for was the reason for the loan.

Providing a project budget

The NMP application form will include a budget table where you will add:

- eligible expenditure items
- supplier names
- amount of NMP funding attributed to each item
- amount of applicant matched cash contribution attributed to each item.

The application form also includes a separate table where you can report any ineligible direct project costs associated with the project. These are project costs which are necessary to complete the project, but which are not eligible to be met by NMP funding or your matched cash contribution.

These additional costs are at the expense of the applicant and, for the purposes of NMP funding, are not included in any project totals or the 1:1 matched cash contribution from applicants.

How to complete the milestone activities and outcomes section

Detail the key project activities to be completed and the expected outcomes of these activities (ie how you will measure the success of the project at the end of the reporting period).

As a guideline, the milestone activities should list the key activities and outcomes for the project, in dot point form, including cost of each activity, eg:

- \$3,500 to obtain promotional material for the product relevant to the new market
- \$5,000 to cover freight costs of sending samples to market to showcase your product
- \$16,500 to help engage a representative in the new market to assist in promoting your product to potential buyers.

It is important to be as realistic and specific as you can when completing this section.

If your application for funding is successful you will be required to report actual progress and achievements against the milestone activities and outcomes contained in the application form and included in the Financial Incentive Agreement.

What information to provide about project outcomes and benefits for Queensland

In the application, the outcomes of the project should be clearly defined and quantified, as far as possible, in terms of economic and/or regional benefits.

In identifying the economic benefits of the proposed project, you should consider

- estimated export revenue from the developed goods/services/processes
- direct employment effects
- any benefit that will be delivered to regional Queensland.

What supporting documentation is required to lodge your application

The required supporting documentation is set out in the application form and includes:

- an approved and signed Client Action Plan as agreed between TIQ and you
- one of the following documents to prove financial viability:
 - bank statements for current liquidity that shows the applicant's ability fund the project
 - any parent business or company or investor guarantee/s that shows the applicant's ability fund the project
 - financial statements of parent business or company or investor that shows the applicant's ability fund the project
 - loan statement indicating the project applied for was the reason for the loan.

Completing the application form

If the online form tells you your organisation or project is ineligible

The online form collects information relating to the eligibility of the applicant organisation and the proposed project. If information is entered that identifies your organisation or project as being ineligible, the form will flag this.

Should you receive an 'ineligible' message on the application form, check the information you have entered is correct. If it is incorrect, you will not be able to complete the application form. Talk to your TIQ Trade Advisor for further guidance.

All applications received will be checked for eligibility and any organisations and/or projects found to be ineligible will not be considered for funding.

The form does not allow you to provide a full response to a question

Answers to questions have strict word limits and therefore you should ensure that your responses are clear, concise, and highly relevant.

Funding

How many projects are likely to be funded

The number of recipients will depend on the funding pool allocated to this funding round and the quality of the applications submitted.

Where the grant funding should be spent

It is expected that, wherever possible, the grant funding will be spent within Queensland, ie, if you are purchasing goods or services that are available in Queensland, it is expected that you would purchase them from within Queensland.

How the NMP funding is paid

Funding is paid in instalments throughout the lifetime of the project.

The first payment of 70% of the NMP funding will be made when the Financial Incentive Agreement is executed between the recipient and the Queensland Government, evidence is provided of any expenditure to date, and a valid tax invoice is produced.

The second and final payment of 30% of the NMP funding is made following the submission of a satisfactory final report detailing the outcomes of the assistance provided and evidence of expenditure of the full value of the NMP funding awarded.

Conditions of award

When your project will start

Successful projects must commence within 90 days of being advised that funding has been approved.

The Financial Incentive Agreement?

The Financial Incentive Agreement is the legally binding document that outlines the terms and conditions of NMP funding, including the payment schedule and the reporting requirements.

Negotiating the terms and conditions of the Financial Incentive Agreement

The terms and conditions are non-negotiable. Recipients will be bound by the terms and conditions set out in the NMP Financial Incentive Agreement.

Ensure you have read and accept the terms and conditions prior to signing as they will not be negotiable at the time a funding offer is made.

Successful applicants will be required to execute the Financial Incentive Agreement within 10 business days of receipt or the offer of funding will lapse.

Applying for funding support for an existing activity

NMP funding and the applicant's 1:1 matched cash contribution can only be used for activities which commence after the date of application. Any costs incurred prior to NMP funding approval is at the applicant's own risk, with no guarantee of the application for NMP funding being successful.

Unsuccessful applicants

Feedback on your application

Feedback is available to unsuccessful applicants. If you are unsuccessful, feedback provided will be brief and focused on key areas that could be strengthened.

Assistance for unsuccessful applicants

TIQ Trade Advisors across Queensland can work with you, whether you are an unsuccessful applicant in this round or potential future applicant, to support your export journey and develop export readiness.

TIQ Trade Advisors can also connect you to other business development support to enable you to be ready for future NMP rounds.

Appeals

There is no appeal process for the NMP. Funding is awarded at the discretion of the Queensland Government and all decisions are final.