

# **Business grants made simple: What every SME should know**



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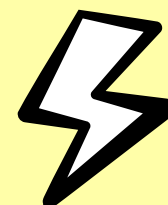
# Understanding the basics



A business grant is essentially free funding from the government or other organisations that you don't have to pay back, as long as you meet certain criteria. The goal? To encourage specific actions, like ramping up in R&D or cutting carbon emissions.

You apply and, if approved, receive money, vouchers, or other forms of support. In return, you'll often need to report how you spend the funds.

**Example: Louise wanted to upgrade her café's kitchen for energy efficiency. She applied for a government grant and scored funding to cover part of the cost.**



	Suitable for	Focus	Common types
<b>Federal</b>	Businesses aiming to grow nationally or overseas, or those keen to invest in innovation.	Funded by the Australian government, these target big-picture priorities—think rebuilding after disasters or boosting exports.  Budgets are often larger, and eligibility tends to be broader.	Business innovation and R&D grants Export and trade support Industry-specific programs National disaster recovery support
<b>State</b>	SMEs ready to scale up, create jobs, or tap into industries their state wants to champion.	Run by each state or territory, these grants focus on local growth, priority industries, and job creation.	Small business growth and recovery programs Industry development grants Regional development and infrastructure Workforce development and training subsidies
<b>Local</b>	Microbusinesses, sole traders, or SMEs chasing quick wins or community-based support.	Offered by city councils, shires, and municipalities, these are usually smaller in funding but less competitive and easier to access.	Business support and recovery grants Main street and precinct activation funding Community and events funding Sustainability and innovation initiatives

# Loans vs grants: What's right for your business?



Choosing between a grant and a loan comes down to your business goals, project type, and timeline.

**Grants** give your project a boost without putting you in debt, but they're usually competitive and tied to strict rules.

**Loans**, on the other hand, mean borrowing money from a bank or lender—usually to fund growth, smooth out cash flow, or invest in your business. You get a lump sum upfront and repay it over time—with interest, of course.

**Example: Joe runs a mining business and needed a new excavator. He applied for finance and landed a \$100K equipment loan.**



To make your choice easier, here's a side-by-side look at the pros and cons of each option:

	Pros	Cons	Best if
<b>Business Grants</b>	<ul style="list-style-type: none"><li>Usually, no repayment are needed</li><li>No financial risk</li><li>Often boost credibility</li></ul>	<ul style="list-style-type: none"><li>Competition can be stiff</li><li>Applications can be complex and lengthy</li><li>Approval can be slower than loans</li><li>Limited flexibility in how funds can be used</li></ul>	<ul style="list-style-type: none"><li>You want funding for specific projects aligned with grant criteria</li><li>You have time to prepare a detailed application</li><li>You want to reduce financial risk and increase credibility</li></ul>
<b>Business Loans</b>	<ul style="list-style-type: none"><li>Funds are usually available quickly once approved</li><li>Can be used for a wide range of purposes</li><li>Accessible to most businesses</li><li>Support growth at scale</li></ul>	<ul style="list-style-type: none"><li>You have to repay the loan</li><li>Interest and fees apply</li><li>Taking on debt comes with risk</li></ul>	<ul style="list-style-type: none"><li>You need flexible funding for growth, working capital, or equipment</li><li>You want fast access to cash</li><li>You're confident you can make repayments</li></ul>



**Pro Tip:** For maximum benefits, you can combine both funding solutions, using grants where available and loans to fill gaps or scale beyond what the grant alone would allow.

## Think a business loan is right for you?

At Valiant, we help Australian SMEs access fast, flexible financing. We compare loans from 90+ lenders to match you with the best fit and handle the application from start to finish—so you focus on growing your business. [Reach out today.](#)

# Finding the right grant for your business

## Where to search for grants:

- [Grants and programs finder \(business.gov.au\)](#)

## State and territory websites:

- [NSW grants and funding](#)
- [VIC grants and programs](#)
- [QLD small business grants schedule](#)
- [Grants Assistance and Programs Register for WA industry](#)
- [NT business grants and funding](#)
- [ACT grants and funding](#)
- [Business Tasmania funding and support](#)
- Local councils
- Industry associations and chambers of commerce
- Advisors and accountants



**Pro tip:** Start with official portals and your state website—they'll have the most reliable and up-to-date info

## Matching grants to your industry and business size

A common mistake business owners make is chasing every grant under the sun and hoping something lands. Reality check: every grant has its own criteria around industry, size, revenue, and purpose. To save yourself time, here's how to narrow your search:

### Industry fit

Choose grants that clearly align with what you do. Tech companies? Focus on digital transformation and innovation grants. Farmers? Go for rural development incentives. Health services? Look at wellbeing and social impact grants—and so on.

### Business size and stage

Sole traders and microbusinesses are usually in line for smaller grants (\$1k–\$10k) for digital upgrades, marketing, or local projects, while SMEs can qualify for mid-sized grants (\$10k–\$500k) targeting expansion, export, or workforce growth. As for larger businesses, they're usually out—unless the grant is for an entire industry or major infrastructure project.

### Purpose of funding

Funders want to see that their money is making a difference. For example, if it's a job creation grant, show hiring plans, apprentices, or training programs; or if it's about sustainability, spell out how you'll use it to reduce waste, energy, or emissions. The clearer your link to the funder's goal, the stronger your case.

## Eligibility rules

Fine print may be dull, but it's there for a reason. A few key details to check include minimum years in operation, GST registration and active ABN, location, and sector exclusions. If you don't tick the baseline boxes, it's best to look for another more suitable grant.

## Keeping up with deadlines

Most grants run in cycles and are only open for short windows. So once you find a good fit, stay organised by:

- **Setting up a simple spreadsheet with the grant name, eligibility notes, deadline, and key details**
- **Popping grant deadlines in your calendar with reminders 2–3 weeks in advance**
- **Subscribing to updates from; [business.gov.au](https://business.gov.au), your state government, or relevant industry bodies**





# Preparing a strong application



**A strong grant application comes down to two things: clarity and a solid plan. Reviewers should instantly understand your project and why it deserves funding. Here are our top tips:**

## Clear project description and objectives

Start with the ‘why’ behind your application. What problem are you trying to solve? Who’s involved in the project, where will it happen, and why now? And most importantly, what evidence do you have to support your grant request—any data, customer feedback, or compliance requirements?

A good practice here is to set SMART goals and tie them directly to the benefits you’re after: more jobs, increased productivity, regional impact, you name it.



**“We want funding to grow the business.”**



**“We want funding to expand into a new regional market in the next year, increasing revenue by 20% and creating 5 new jobs.”**

## Budget and financial projections

**For the numbers, you want to:**

- **Sort costs into categories**—hiring, marketing, software, and so on. This shows you’ve thought through every aspect of the project.
- **Attach a few competitive quotes for major items** to prove your figures are realistic—not just estimates.
- **Specify your contribution and where it comes from** (like a business loan, partner, or your own funds).
- **Map costs against your project timeline**, and show you can manage drawdowns and keep the project on track.
- **Outline revenue, savings, or efficiency gains** for base, best, and worst-case scenarios to show you’ve weighed risks and have a viable project regardless.

# Evidence of eligibility and business history

Most programs spell out exactly what's needed. But generally speaking—and because being prepared now will make your life easier in the future—you can gather the following:

## Key documents

- ☐ Active ABN/ACN
- ☐ GST registration, if applicable
- ☐ Location
- ☐ Years trading
- ☐ Headcount
- ☐ Turnover

## Track record + capacity to delivery

- ☐ Brief history of what you do
- ☐ Key achievements
- ☐ Previous funded projects, if any
- ☐ Team bios
- ☐ Delivery partners
- ☐ Governance
- ☐ Systems

## Financial health

- ☐ Recent financial statements or management accounts
- ☐ BAS summaries
- ☐ Aged receivables/payables, if needed

## Compliance

- ☐ Licences
- ☐ Insurances
- ☐ Permits
- ☐ Certifications
- ☐ Any required policies



# Common mistakes to avoid

Even small slip-ups can hold back your chances. Here's how to avoid the usual traps:

## Missing deadlines or incomplete forms

Late submissions, unanswered fields, or outdated attachments can all sink your application before it's even read. What's more, many portals will often auto-reject, rather than chasing you for missing details.

**Set reminders 2-3 weeks ahead, use a pre-submit checklist, and double-check every section before hitting submit.**

## Overcomplicating the application

Reviewers appreciate clarity and brevity. Ask yourself: if they skimmed your application in 5 minutes, would they get the key points?

**Avoid using jargon or excessive detail. Use plain English, bullets, and headings, and focus on providing the essentials clearly.**

## Ignoring eligibility requirements

Applying without meeting basics = instant ineligibility = wasted effort.

**Review all rules before you start working on your application. If you don't tick them all, move on to a grant you do qualify for.**

## Submitting overcomplicated or inaccurate budgets

Fuzzy maths, poor value for money, or different totals across the application can all make you look risky or unprepared.

**Use the funder's budget template, justify every expense, and do a cross-document "consistency pass" before submitting.**

## Falling for scams

Unfortunately, not every grant offer is legitimate, and there are some scams out there. The main red flag? Being asked to pay for details you can access for free.

**Always use official government portals. Don't apply on websites asking you to pay for grant information or special access.**



# Managing approved grants

Securing a grant is a win. But managing it properly is crucial—not only so your project succeeds, but also so you're more likely to get approved for future grants.

## Understanding reporting requirements and compliance

Grants aren't a no-strings-attached type of deal. There are usually milestones to meet, reports to submit, and audits to pass. To stay on top of it all:

- Read the funding agreement carefully
- Add calendar reminders for all deadlines
- Keep records of how you spend the grant
- Submit all progress and final reports on time (usually you have to do this in order to receive the next payment)
- Stay compliant with industry-specific regulations tied to the funding

## Maximising the benefits of the funding

Grants are incredibly helpful, covering costs for key projects. But with the right strategy, they can open even more doors for your business in the long run:

- Integrate the grant into your bigger picture, rather than seeing it as a stand-alone project. Ask yourself: "How can this money accelerate our wider business goals?"
- Promote the grant strategically to boost your credibility with investors, lenders, and customers. Being awarded a competitive grant shows that your business was vetted and deemed worthy of investment.
- Track measurable outcomes. Future funders will be interested in how the funding impacted your business—beyond just dollars spent (think jobs created or cost savings).



# Quick grant application checklist



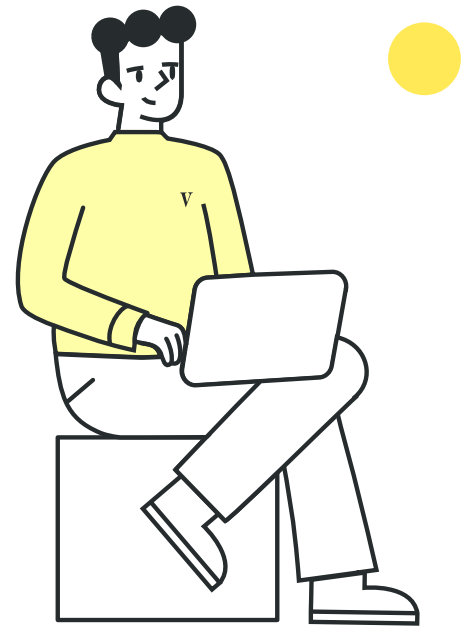
- ☐ Search official portals for a grant that fits your business
- ☐ Check that it aligns with your industry, size, and stage
- ☐ Confirm you meet all eligibility rules
- ☐ Set calendar reminders for all deadlines
- ☐ Write a clear project description with SMART goals tied to the funder's objectives
- ☐ Create a realistic budget, with quotes for key items and your contribution
- ☐ Prepare all supporting paperwork
- ☐ Double-check consistency across forms, budgets, and attachments
- ☐ Complete every field and review spelling, grammar, and figures for accuracy
- ☐ Submit ahead of the deadline
- ☐ Save a copy of everything submitted
- ☐ Read your funding agreement carefully and diarise all milestones
- ☐ Track spending with receipts, invoices, and clear records
- ☐ Submit progress and final reports on time
- ☐ Stay compliant with industry-specific rules
- ☐ Track outcomes for future funding rounds
- ☐ If setbacks arise, communicate early with the funding body

# Need a hand?

Grants can give your business a boost, but they're not always enough on their own. At Valiant, we help Australian SMEs like yours access fast, flexible loans tailored to your needs—whether that's co-funding a grant project or keeping cash flow steady while you wait for payments.

## Got questions or need extra capital to make the most of your grant?

Get in touch with us to compare loan options in minutes.



### Sources

<https://business.gov.au/grants-and-programs>

<https://business.gov.au/grants-and-programs/check-if-youre-ready-to-apply-for-a-grant>

<https://help.grants.gov.au/getting-started-with-grantconnect/frequently-asked-questions>