



17 Grant Ideas to Boost Your Female Founded Business in 2024

Build Your Women-Owned Business Through Grant Opportunities

Women-owned businesses are critical to the success of any economy. They are significant drivers of job creation and economic growth. The Global Entrepreneurship Monitor (GEM) notes that women represent one in three innovative, high-growth entrepreneurs globally. Women represent two out of every five early-stage entrepreneurs globally as well. The World Economic Fund (WEF) looked at data across 22 countries and found the growth in the share of women founders has far outpaced that of men founders over the past five years. There is also an increase in the dollar investments in women-owned businesses worldwide.

In Australia, as of 2022, there are over 900,000 women-owned businesses that employ over 2 million workers in total. These businesses span all major sectors of the Australian economy and contribute over \$100 billion in annual sales. GEM reports elevated levels of early-stage entrepreneurial activity during the COVID-19 pandemic, although WEF notes that at least some of these were necessity founders due to job scarcity.

[The Dell Women's Entrepreneur Network \(DWEN\)](#) started during the height of the 2009 recession as a way to empower women entrepreneurs during another tough economic period. DWEN supports women entrepreneurs in three main ways:

- **Connect:** Access to a growing global community of women entrepreneurs, investors, and advisors both in-person and online.
- **Inspire:** Sharing stories, learning from others. DWEN spotlights its members on DWEN.com and through Dell Technologies
- **Transform:** Tailored content and technology resources to help accelerate women-owned businesses and help them reach their maximum potential.

Although there continues to be increases in women-owned businesses, they still make up only a relatively small percentage of all businesses in Australia and worldwide. Founders often struggle to access capital, networks, and resources needed to build their businesses. As noted in the DWEN Women Entrepreneurs (WE) Cities Index 2023, location can also have an enormous impact on women entrepreneurs trying to build a business, with wide variation in markets, talent, capital, culture, and technology from city to city. DWEN empowers female founders and provides them with the tools and resources to build their businesses.

Additionally, through the WE Cities Index, [Dell looked at a deep dive into the Technology pillar](#) to provide insight into how technology impacts women entrepreneurs' ability to start and scale a business.

One entrepreneur Dell interviewed summed it up best: "You cannot scale without technology. Technology can save time, human error, it collects vast amounts of information, it can simplify processes, it helps with engagement, it helps reach people in different geographies and create far more impact + generate more revenue." (CEO, 1-10 employees, Management Consulting, Australia). The report also highlights some of the strategies to take when funding technology, as it appears to be one of the main barriers to technology adoption.

Even with all the available resources, finding funding to support business growth can still be a challenge.

In the following sections, DWEN and Grants Office will describe the grant funding landscape for women-owned businesses in Australia, as well as tips for getting grant-ready and successfully pursuing funding. There is also a glossary of helpful terms at the end to help with understanding grants.

Grant Funding Landscape for Women-Owned Businesses in Australia

In Australia, there's a wide array of grants available to support small businesses, reflecting the commitment of all levels of government to fostering a diverse and robust entrepreneurial ecosystem. While there are specific grants aimed at advancing women in business, it's also strategically beneficial for women-owned businesses to explore grants that are not exclusively gender-targeted. Many of these programs include priorities in their guidelines that align with projects that enhance the prospects of women in the workforce and women-led businesses.

Federal Funding Sources

Federal funding opportunities for women-owned businesses in Australia are limited in comparison to other levels of government. Regardless, these grants play a crucial role in supporting the growth and development of women-led businesses. These initiatives, managed by agencies such as the Department of Industry, Science, and Resources, aim to stimulate innovation, foster research and development, and enhance the global competitiveness of women-led businesses.

These grants are often highly competitive and are awarded based on the technical merits and commercial potential of the proposed projects, as well as their anticipated impact on the Australian economy. Some of the key examples include:

- [Boosting Female Founders Initiative](#): This program offers grants to majority female-owned and led startups to help them expand into domestic and global markets. In the previous round (Round 3), grants ranged from \$100,000 to \$400,000, with up to \$480,000 available for priority groups. The initiative is designed to overcome challenges in securing finance and support for female entrepreneurs.
- [CSIRO Kick-Start Fund](#): Provides matched funding for Australian startups and small businesses to access CSIRO's research expertise and capabilities. This support can be pivotal in the growth and development of women-led businesses.

State and Local Funding Opportunities

At State and Local Government levels in Australia, there is a richer diversity of funding opportunities available specifically targeting women-owned businesses. These programs are often more tailored, flexible, and responsive to the unique challenges and needs faced by women entrepreneurs. They are designed to address specific barriers that women in business commonly encounter, such as access to capital, networking opportunities, and mentorship. State and Local initiatives also tend to focus on sectors where women-led businesses are prevalent. Examples of such programs include:

- [Queensland - Female Founders Co-Investment Fund](#): This program focuses on increasing investments in female-founded businesses in Queensland, offering support to leverage funding for new investment and business capacity building.
- [New South Wales - MVP](#) (Minimum Viable Product) Ventures Program: Designed to support promising start-ups, with funds to progress from proof-of-concept to a minimum viable product.
- [Victoria - The Alice Anderson Fund](#): by LaunchVic, supports women-lead startups, focusing on addressing the gender and diversity gap in entrepreneurship.

Additionally, many Australian workforce grants prioritise projects that benefit groups traditionally excluded or underrepresented in the workforce, such as people re-entering the workforce after extended absences, individuals with disabilities, migrants, refugees, and veterans.

One notable example is the 'Jobs Victoria Fund', a Victorian government initiative. This program provides wage subsidies to businesses that hire jobseekers from these priority groups. The aim is to support employers to create job opportunities, particularly in industries impacted by the pandemic.

Securing funding from these competitive programs not only provides financial support but also enhances the credibility and visibility of women-owned businesses, fostering further growth and investment opportunities.

Funding Priorities

Below are some federal and state grants that women-owned businesses can pursue either on their own, or in partnership with other organisations.

While there are a handful of specific grants that women-owned businesses can apply for, it's important not to disregard general start-up and small business funding. These programs, although not women- specific, can provide valuable funding for business expansion, workforce development, and even global exports.

Table of Grant Opportunities

	Opportunity Name	Funding Amount and Deadline	Purpose	Program Page Link
1	Boosting Female Founders Initiative	Grants between \$25,000 - \$480,000, new applications to open in 2024	The program will support female founders of startup businesses to scale into domestic and global markets and will also provide expert mentoring and advice.	Link
2	CSIRO Kick-Start Fund	Grants between \$10,000 - \$50,000, Applications open year-round	Offering funding to access CSIRO's research expertise and capabilities to help grow and develop their business.	Link

3	Small Business Export Loan	Loans of \$20,000 to \$350,000, Applications open year-round, with a response within 2 weeks of submission	The loan provides SMBs export businesses with loans to cover up to 80% to secure an export contract or order with an overseas organisation.	Link
4	Small Business Skills and Training Boost	Eligible small businesses can receive an additional 20% tax deduction for external training courses.	This initiative provides small businesses with a bonus tax deduction to help them train new staff and upskill	Link
5	NSW Gov – MVP Ventures Program	Grants between \$25,000 - \$50,000, covering up to 50% of eligible costs, open until 30 April 2024	Designed to support startups with the funds needed to progress from a proof-of-concept to a minimum viable product.	Link
6	NSW Gov – SafeWork Small Business Rebate	Up to \$1,000 to cover eligible safety items, applications open year-round	Assists small businesses to improve work health and safety for their business and workers	Link
7	NT Gov – Business Innovation Program	Up to \$30,000 available, applications open bi-yearly	Supports businesses to develop and commercialise innovation, and aims to increase investment in start-ups and early stage growth businesses in the Northern Territory.	Link

8	NT Gov – Smart Business Solutions	Grants of up to \$20,000, with applications accepted year-round	Provides grant funding to Territory enterprises to adopt efficient, innovative technologies to reduce their water, waste and energy costs.	Link
9	QLD Gov – Female Founders Co-Investment Fund	Grants between \$50,000 - \$200,000, Applications open year-round	The FFCF will provide support to leverage funding to secure new investment to build business capacity	Link
10	QLD Gov – Business Energy Saving and Transformation Rebate	Rebates up to \$12,500, covering up to 50% of the purchase of eligible equipment/installation, Applications open year-round	This scheme provides rebates to eligible small businesses to install energy-efficient equipment to reduce consumption and lower energy bills	Link
11	QLD Gov – Manufacturing Hubs Grant Program	Grants between \$10,000 - \$500,000, covering 50% of eligible costs, open until 30 June 2024	Assists eligible QLD manufacturing businesses to become more productive, build advanced manufacturing facilities and create the jobs of the future	Link
12	QLD Gov – Gambling Community Benefit Fund	Grants of up to \$35,000 available, future rounds opening early 2024	Provides support to not-for-profit groups to provide services, leisure activities and opportunities for QLD communities	Link

13	SA Gov – Seed-Start Grant	Grants between \$50,000 - \$500,000 depending on business stage, with applications accepted on an ongoing basis	Provides SA businesses with financial support to assist with the cost of commercialising a service or product that is unique and has a sustainable competitive advantage	Link
14	TAS Gov – Small Business Advice and Financial Guidance Program	Grants of up to \$1,500, with applications closing 30 May 2024	Provides businesses access to specialist financial services or business support to assist in their growth and transition.	Link
15	VIC Gov – Digital Jobs for Manufacturing	Grants of up to \$5,000, with applications closing 31 March 2024	Assists Victorian manufacturing businesses adapt to a digital environment by providing fully subsidised digital skills training.	Link
16	WA Gov – Local Capability Fund	Grants of up to \$20,000, application deadlines vary based on stream of funding.	Helps small and medium Western Australian enterprises to increase their capability, capacity and competitiveness as suppliers of products and services.	Link
17	WA Gov – Collie Futures Small Grants Program	Grants of up to \$100,000 available, applications open year-round	Supports projects that aim to stimulate the local economy and support community needs.	Link

Getting Grant Ready & Common Proposal Elements

Grant funding can be just what you need to launch a new program or project, but before you even begin looking for that perfect grant opportunity, you need to get your grant toolbox ready. Your toolbox is essential for every grant. While some tools may need to be added over time for specific grants, each toolbox should contain the basics.

What do you need to get started?

Assemble your team.

First, you need a grants team. Your team will include, but not necessarily be limited to, a project lead/manager, a lead writer (if you don't have someone with experience, there are contractual options), a member of your finance team, and at least one member of each of the departments/divisions that will be part of the grant project or program if awarded. You will also need the approval of appropriate management staff before applying for a grant, so it is important to include them in your team as well or at least keep updated as you plan. Smaller organisations may require team members to wear multiple hats.

Collect your documents.

Next, you will need to collect your key documents. These are standard documents most grants require. These include your most recent complete financial statement, business registration, proof of non-profit/DGR status (if applicable), most recent budget, organisational chart, and listing of the board of directors. Some grants will also request copies of strategic plans, annual reports, the history of the organisation, needs assessments, applicable licenses/certificates, and key policies such as non-discrimination and conflict of interest policies (if you don't have these it is a good idea to be pro-active and create them in advance, especially if they have to be approved by legal and your board).

Additional documents such as demographics, key programmatic or applicable data, or access to updated data sources, letters of support can also be helpful. These documents will need to be updated at least annually. This is a suitable time to review and update your mission and vision statement if it has not been done in quite a while. Having an updated strategic plan also helps not only in the grant application process but also helps identify which grants best align with your goals and needs, now and in the near future, allowing you to apply for the grants that best meet your needs.

Register for grant agency systems.

If you are applying, or planning to apply, for federal or state grants you will need to set up certain required account registrations, which will need to be kept active and up to date. Key accounts to register for include but are not limited to [Grant Connect](#), [SmartyGrants](#) and your local state grants system (often each state has its own. Make sure to register for all agency systems that apply to your business).

Failure to set up and keep these accounts current can delay or prevent an organisation from applying for a grant opportunity. Many of these accounts require renewal to be kept active. Make sure you can access these accounts regularly and keep passwords, users, and

required uploaded documents up to date. Some accounts require certain documents to be uploaded within a certain period after approval or change. Make sure you are aware of and abide by all account requirements. Note who the assigned user for the account is, as well as any important renewal dates. If an assigned user leaves or the organisation moves, make sure the account is updated as soon as possible. Assigned users should provide their username and password for access before their departure if possible.

Develop your problem statement.

Now you are ready to start your grant search. To help narrow your search, consider what is the problem or project you are looking to fund. Develop a problem statement. Consider grant opportunities and sources that fit this need. Do not try to fit your project or program into an ill-fitting grant. This is a recipe for wasted time and an unfunded grant.

Develop your project plan.

In addition to your problem or project/program statement, also have a plan of action, plan timeline, budget estimate, sustainability plan (how will you continue to fund and run the program after the grant ends, if applicable), and benefits of the plan, program, or project to the larger community.

Having a well-thought-out ready-to-go project or program shows the funders you have invested time, talent, and knowledge into your proposal. It is also beneficial to have this information always ready as some grant opportunities arise with short deadlines, which makes organisations that are otherwise unprepared unable to apply in time.

Grant Term Glossary

- **Applicant:** The organisation requesting a grant. This entity will be responsible for the management of the project if awarded. Also known as the lead application or recipient.
- **Application Package:** A collection of one or more files that has all the information and forms needed to apply for a particular grant.
- **Budget Narrative:** A description of the budget, including explanations about how each line-item amount in the budget is derived, the totals, the purpose of purchased supplies and services, and the justification of the size of salaries, fringe benefits, and indirect costs. Also known as the budget justification.
- **Budget Period:** The interval of time that a project period is divided into for budgetary purposes, usually 12 months.
- **Competitive Grant:** A discretionary funding program where applications are scored by subject-matter experts and the most highly scored applications are considered for funding. In most cases, only some of the applicants will get an award.
- **Co-Contribution:** A type of cost-share where the funder expects the recipient to contribute an amount equal to a certain portion of what the funder has granted. Co-contributions are usually presented in the form of a ratio, such as a 1:1 match (meaning: applicants must provide a dollar- for-dollar match for each grant dollar requested).

- **Deadline:** The date when an applicant must submit a grant application (by mail or electronically) to be considered for funding. In most cases, the funder requires that the application be received by the deadline date. Extensions are rare and usually only granted under exceptional circumstances (e.g., an organisation-wide, life-threatening emergency and not 'our internet was down that day').
- **Expression of Interest (EOI):** Often the first stage of a two-stage application process. Commonly less cumbersome to complete than a full application. Successful applications who progress beyond the EOI phase will often be invited to complete a full application as part of stage two.
- **Funding Priorities:** The one or more areas of focus of the grant funder. They are particularly interested in seeing applications on these topics. There are several types of priorities
- **Grant:** A funding opportunity where a government or other funder provides monies to organisations to address a particular purpose.
- **Grant Application Reviewer:** An individual who reads and scores applications for a funder. Also known as a field reader, a proposal reviewer, or a peer reviewer.
- **Grantee:** An individual or organisation that has been awarded funds under a grant program. Also known as a recipient.
- **Project Period:** The total amount of time that a funder authorises a grantee to complete the approved work of the project described in the application. Project periods of more than one year are typically divided into budget periods.
- **Request for Proposals (RFP):** A general term for a funding solicitation that includes information about the program and what applicants will need to do to apply.