



Boost Your Business Voucher Program Food Innovation Stream

The Victorian Government launched the **Boost Your Business Voucher Program** to assist Victorian-based businesses innovate, increase scale and productivity, and promote collaboration and industry engagement by providing funding support for Food Innovation and Agribusiness projects.

Vouchers of up to \$50,000 are available for eligible businesses to access services, advice and expertise with a minimum co-contribution of \$1 for every \$1 granted. Up to \$10,000 is available for early stage feasibility and testing vouchers.

Applications for the third round are currently open until midnight on **Sunday 12 May 2019**.

Eligibility Criteria

Businesses should:

- Have a significant operating presence in Victoria with an Australian Business Number (ABN)
- Be engaged in the food value chain, and be a registered member of the Victorian Food Innovation Network
- Employ 20-200 staff or has an annual turnover of more than \$1.5 million
- Be planning to undertake an innovation project that will improve productivity, job growth and/or create access to new markets
- Conduct the majority of proposed activities in Victoria using the expertise of an approved Registered Service Provider
- Be able to provide evidence confirming cash co-contributions.

How can Deloitte assist?

Deloitte Australia is part of the largest professional services Firm in the world, offering a comprehensive range of services and competencies to assist clients to achieve excellence in their operations. Deloitte has been appointed a Registered Service Provider by the Victorian Government for the Boost Your Business Voucher Program.

Our service offering for the Food Innovation Stream includes:

- Process Innovation
- Product Development
- Research & Development

- Market Positioning and Labelling
- Early Stage Feasibility and Testing
- Prepare for and Attract Investment

Industry Knowledge

We have a long history in assisting companies that continually create new products and processes for research and development activities. Innovation activities undertaken by Victorian food and agribusiness companies can be instigated by a number of different drivers found throughout the food supply chain. We can assist participants with identifying and targeting areas to improve the ability to compete and progress the commercialisation of new and innovative ideas and products.

Helping Victorian Businesses

Deloitte's global footprint enables us to benchmark Victorian businesses against international best practice. This ensures participants receive a service that considers growth opportunities that can be attained in a globally competitive market, and provides access to international thinking around innovation strategies through our global food and beverage teams.

Our service includes assisting businesses to become "investor ready" through a range of activities for:

- Assessing options, developing a business plan to allow potential investors to understand the opportunity
- Preparing for investment by documenting financial arrangements, ownership/tax structures, legal aspects and governance arrangements for potential investors
- Developing prospectus materials to assist in delivering the pitch or proposition to the investor.

Deloitte Access Economics (DAE) can also provide assistance in developing prospectus-style investment attraction documents. DAE has assisted governments and investment funds to prepare documentation on identified investment needs for the purposes of attracting institutional investors to identified, pre-qualified opportunities. This experience includes specific relevant experience in agribusiness investment prospectuses across regional Victoria.

Whether your company is taking an initial look at developing a business plan for diversification; is considering undertaking detailed market positioning research domestically or internationally, or is preparing for future investment attraction, the Boost Your Business Voucher Program could provide valuable assistance to you.

Get in Touch

For further information on how we can assist please contact Damon Cantwell or Danica Sekulovska in Deloitte's Global Investment & Innovation Incentives Team.



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Information sourced from Business Victoria:

<https://www.business.vic.gov.au/support-for-your-business/grants-and-assistance/Boost-Your-Business/Food-Innovation-Voucher-Stream>

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