

NSW Government Minimum Viable Product Grant

Based on information provided by the NSW Government as at 21/07/2022.

Fact Sheet, July 2022

Minimum Viable Product (MVP) grants are available to support promising pre-revenue startup businesses to take their business idea from proof of concept to a minimum viable product stage of development.

NSW startups may be eligible to receive a matched funding grant of up to 50% of approval total development costs, up to a maximum of \$25,000. This fact sheet helps you determine whether your start-up is eligible.

Funding available

- + Matched funding up to 50% of approved project costs
- + Capped at \$25,000
- + 35% of the funding upfront
- + 65% after completion and validation of the MVP.

Requirements

Start-ups must:

- + Completed proof of concept (e.g. prototype)
- + Have an ABN registered in NSW and be based in NSW
- + Be at pre-revenue stage
- + Hold IP or the rights to commercialise
- + Have a potential business customer or business channel to market
- + Have a scalable solution that can be deployed to multiple customers
- + Demonstrate that 80% of development costs will occur in NSW
- + Demonstrate adequate matched funding has been secured for the project.

Exclusions

- + Solutions designed to improve internal business processes
- + General business costs (e.g. sales, marketing, rent, travel, research, IP and legal costs)
- + Project costs that are already the subject of another government grant, subsidy or financial assistance
- + Project costs incurred prior to application submission.

Eligibility Criteria

Other eligibility requirements for the:

- + Economic benefits to NSW, for instance:
 - Job creation and/ or enhancing the talent pool in Jobs for NSW target segments
The website for Jobs for NSW remains down for over 12 months now, and we can at this time only list segments previously listed as targeted: advanced manufacturing, creative industries, digital innovation, environmental technologies, financial and professional services, food and quality goods to Asia, infrastructure and smart cities, international education, life sciences, regional HQs, tourism.
 - export potential of solution
 - benefits to regional NSW.
- + Level of innovation, for instance:
 - uniqueness of idea
 - innovative application of new or existing technologies
 - potential to accelerate market adoption.
- + Strength of the business model, for instance:
 - sizeable target market
 - value of potential customer or channel to market
 - management capability.
- + Industry sector benefits, for instance:
 - benefits to an industry sector (optimising efficiency, new supply chain or capability)
 - addressing a market gap
 - ability to scale across other sectors.

Please contact Accru if you have questions about this grant or would like our help with your application. If you are based in NSW, please direct your enquiries to Will Merdy wmerdy@accrusyd.com.au.

Disclaimer: This fact sheet is of a general nature only and is not intended to be relied upon as, nor to be a substitute for, specific professional advice. No responsibility for loss occasioned to any person acting or refraining from action as a result of this information can be accepted.

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