

Participant Guidelines

Ready for Growth

Supporting high growth potential businesses

Summary

Ready for Growth is a Victorian Government initiative, delivered with BDO Australia from April 2022 to June 2024. Ready for Growth is designed to support 1,000 high growth potential Victorian businesses to access new markets and create jobs.

Ready for Growth supports businesses with tailored advisory services by BDO Australia Growth Facilitators.

The objectives of the Ready for Growth program are to:

- support businesses to define their goals, build their capability and develop a detailed understanding of their needs to ensure they receive tailored support to grow;
- connect businesses to key business networks and ecosystems, increasing opportunities for growth connections; and
- create streamlined pathways to services and programs, addressing structural and behavioural barriers to accessing support.

1 Expression of Interest

- 1.1 Businesses can express interest in participating in Ready for Growth by submitting an expression of interest on the Business Victoria website business.vic.gov.au/readyforgrowth.
- 1.2 All expression of interest submissions will be reviewed by the Department of Jobs, Skills, Industry and Regions (the Department).
- 1.3 Businesses must ensure that their ABN registration information is current and accurate as at the time of application.
- 1.4 Each expression of interest will be carefully considered and assessed against the Requirements of Participation (Section 2). Following this assessment, the Department will, at its absolute discretion, select businesses to invite to participate in the program and the order of their participation.
- 1.5 The Department reserves the right to nominate businesses who have not submitted an expression of interest application to participate in the program.
- 1.6 Places in the program are limited and not all businesses that meet the Requirements for Participation will be offered a place. However other forms of support may be available, please visit [Business Victoria](https://business.vic.gov.au) for more information.

2 Requirements of Participation

- 3.1 To be chosen to participate in Ready for Growth a business must, at a minimum, meet the following requirements:
- a) Be a legally structured business in Victoria,
 - b) Have an Australian Business Number (ABN),
 - c) Have been in operation for at least three years,
 - d) Have more than four employees and fewer than 200 employees,
 - e) Have an annual revenue of less than \$20 million, and
 - f) Meet all industrial relations obligations as an employer in accordance with the National Employment Standards.
- 2.2 In assessing the business' eligibility to participate in Ready for Growth, any information provided by business will be shared and subject to verification with other government agencies including WorkSafe Victoria, the Australian Business Register and the Australian Securities and Investments Commission. Without limiting the Department's assessment, the following circumstances may be taken into consideration in any decision whether to award a grant:
- a) duplicate applications by a trustee and a trust,
 - b) misleading amendments to information provided to public registers describing the business,
 - c) any adverse findings by a Government agency or local council regarding a business or its operation,
 - d) a business is, or notice has been given that it will be, placed under external administration, and
 - e) a step is being taken to deregister the company or business (including cancellation or lapse in registration or any relevant permit).
- 2.3 The Department will also consider the following to prioritise the order and timing of participants into Ready for Growth:
- a) A demonstrated growth track record or intention to grow. For example, the business is export ready, has expansion plans with job creation and/or purchasing new plant and machinery.
 - b) Priority industry sectors. A business's primary business activity as reflected in the business's ABN registration information. Businesses should check that their details on the Australian Business Register website are correct prior to submitting an expression of interest. This includes ensuring that the industry classification (ANZSIC class code) linked to their ABN registration correctly captures their primary business activity.
 - c) Business location. A business's primary business address as reflected in the business's ABN registration information.

3 Outcome notification

- 3.1 The Department will endeavour to provide the business the outcome of their Expression of Interest within 30 business days.

4 Participation in Ready for Growth – terms and conditions

- 4.1 If a business accepts an invitation to participate in Ready for Growth, it must fully participate in the program, attending scheduled meetings and completing agreed tasks (see Section 5). If after commencement the business is unable to continue in the program the business must promptly advise the BDO Australia. In such event the Department may withdraw the business from the program, in its absolute discretion.
- 4.2 Participants of the Ready for Growth program may receive an evaluation survey from the Department. The evaluation surveys may be required for up to three years following the participation in the Ready for Growth program. Successful participant outcomes may be used in program evaluation reviews and Departmental marketing collateral.
- 4.3 Participants may be asked to support the Department in the promotion of the program. This may include involvement in media releases, case studies or promotional events and activities. The Department may request participants to fact check any text and seek approval to use any owned imagery associated with the activity prior to the publication of any such promotional materials.
- 4.4 Participants must not make any public announcement or issue any press release regarding their participation in the Ready for Growth program without prior approval by the Department. All participants (i.e., business legal name) will be publicly listed in Departmental annual reports and on program websites.
- 4.5 The business must comply with all laws including all applicable Commonwealth and Victorian legislation. If the business breaches any laws the Department may in its absolute discretion, withdraw the business from the Ready for Growth program.

5 Participation in Ready for Growth – user journey

- 5.1 Once a business has been chosen to participate in Ready for Growth, participants will be prompted to start their Ready for Growth journey.
- a) Participants start by completing a Growth Assessment on BDO Australia's website and based on their results, will be provided with a personalised Growth Potential Snapshot which can be accessed through the program portal.
 - b) After creating an account to access the portal, participants will be connected with a BDO Australia Growth Facilitator who will help build a comprehensive Growth Plan.

- c) Participants will then be allocated into the different streams based on the outcome of the Growth Assessment. This allocation is at the discretion of BDO Australia and the Department.
- **Accelerated Growth** - participants will attend several one-on-one virtual meetings with a BDO Growth Facilitator to develop a Growth Action Plan to achieve their business goals. Program participants will be kept accountable to their plans through regular check-ins.
 - **Facilitated Growth** - participants will attend several one-on-one virtual meetings with a BDO Growth Facilitator to develop a Growth Action Plan. They also receive help to identify appropriate grants and programs as well as support with the application process.

5.2 The role of a Growth Facilitator is to provide support, accountability and guidance throughout the Program. They will act as a sounding board as program participants work towards their growth goals. A Growth Facilitator will provide:

- a) Assistance to build a comprehensive Growth Action Plan
- b) One-on-one virtual meetings for accountability and support
- c) Recommendations for overcoming growth obstacles
- d) Support to find and apply for grants and programs.

5.3 Participants in the Accelerated Growth and Facilitated Growth programs streams will meet with a BDO Growth Facilitator at regular intervals to further develop the Growth Action Plan and monitor business growth. Businesses will agree to the timing of the agreed schedule and complete the program within the defined period.

5.4 Program participants from the Accelerated Growth and Facilitated Growth programs may be selected for additional facilitated group-based support. The Facilitated Group Support, to be enabled after program launch (and subject to demand), will explore common issues for selected participants (i.e., supply chains, export, talent acquisition).

5.5 Upon program completion, program participants will be invited to join the Ready for Growth Alumni Network.

6 Privacy Statement

6.1 Information provided for this program will be used by the Department for the purposes of assessment of eligibility, program administration and program review. In submitting an Expression of Interest, the person applying on behalf of the business consents to the sharing of information as outlined in Section 2 above.

6.2 If there is an intention to include personal information about a third party in the application, the person applying must ensure the third party is aware of and consents to the contents of this privacy statement.

- 6.3 Any personal information about the person applying or a third party will be collected, held, managed, used, disclosed or transferred in accordance with the provisions of the Privacy and Data Protection Act 2014 (Vic) and other applicable laws. Enquiries about the privacy of personal information and the Department's privacy policy can be emailed to the Department's Privacy Unit at: privacy@ecodev.vic.gov.au.

7 Other information

- 7.1 Ready for Growth will be delivered until June 2024 or when fully subscribed, whichever is earlier. The Expression of Interest process will close six months earlier to ensure successful registrants have time to complete their Ready for Growth journey prior to program closure.
- 7.2 If you have any queries about your Expression of Interest or require further information on the program, visit the program webpage [business.vic.gov.au/readyforgrowth] or contact the Business Victoria Hotline at 13 22 15.
- 7.3 Nothing contained in these guidelines are to be construed as creating any obligation, commitment or undertaking by the Department to provide additional or further assistance or funding beyond that provided in these guidelines.
- 7.4 If an unsuccessful business considers that their application has been incorrectly assessed, they will have the opportunity to lodge a complaint. More information on the complaints process and a complaint form can be found at business.vic.gov.au/contact-us/complaints.
- 7.5 The Department reserves the right to amend these guidelines and the conditions of participation terms at any time as it deems appropriate.