



The Hon Ray Williams MP

Member for Castle Hill

Parliamentary Secretary to the Premier and Western Sydney

MEDIA RELEASE

Friday, 13 September 2019

LOCAL STARTUPS ENCOURAGED TO APPLY FOR MINIMUM VIABLE PRODUCT GRANTS

Castle Hill business startups that are developing new products are invited to apply for Minimum Viable Product (MVP) grants of up to \$25,000 from the NSW Government.

Member for Castle Hill Ray Williams said applications for the 2019/20 financial year are now open and eligible local companies are encouraged to apply.

“This is a great opportunity for innovative local businesses to get assistance from the NSW Government to help fund the development of new technologies,” Mr Williams said. “To be eligible for a grant NSW startups need to be at pre-revenue stage and have the rights to a prototype technology that has business potential to grow.

“Successful applicants can get matched funding for up to half the cost of their project up to a maximum of \$25,000 to help develop their prototype and assess the market potential for it.

“I encourage Castle Hill entrepreneurs to take a good look at this opportunity and how it could potentially help them realise their business goals.”

Minister for Jobs, Investment, Tourism and Western Sydney Stuart Ayres said successful startup companies are proven job-generators and have the potential to grow new future-focused jobs and industries across the state.

“We want promising NSW entrepreneurs to have the confidence to launch a startup by giving them the support they need to give it the best chance of success,” Mr Ayres said. “MVP grants are open to startups that are developing new products that are enabled by technology and that are backed by sound business plans and are scalable for future growth.

“This funding will help startups develop their solution to a point where it can be successfully demonstrated to potential paying customers.

“MVP grant applications go through a competitive assessment process and applicants are evaluated on the strength of their business model, their innovative use of technology, and the potential benefits such as jobs that can be created or export potential.”

For further information and to apply for a Minimum Viable Product grant visit <https://www.jobsforNSW.com.au/mvp>

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Media: June Belkovskis - 02 8882 9555