

GRANTS FOR SCALING ACCELERATOR PROGRAMS

Helping Founders Scale and Succeed



GRANT ROUND GUIDELINES

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1. Background

Innovation Victoria provides a single-entry point to support for innovation, helping people and organisations build capability, form connections and turn ambitious ideas into impact for Victoria. Its objectives include strengthening the capabilities of innovators and innovation-led companies, increasing access to appropriate investment, and supporting a connected and effective innovation ecosystem. Expanding founder access to knowledge, skills, networks, and capital is a core priority.

Accelerator programs play an important role in helping companies scale and grow. They provide mentoring, education and capability-building support, guidance to refine products and services, and access to networks, customers, investors, and capital.

The 'Grants for Scaling Accelerator Programs' is Innovation Victoria's first grant round since its formation in July 2026. It builds on almost a decade of funding for accelerator programs through LaunchVic, which was combined with Breakthrough Victoria to form Innovation Victoria. LaunchVic funded 14 accelerators that delivered 18 programs, supporting more than 600 companies over the past decade. The strongest programs have helped startups access customers, capital, expertise and networks, while contributing to the broader Victorian innovation ecosystem.

Through the October 2024 Accelerator Grants Round, which focused on supporting existing accelerator programs, LaunchVic signalled its intention that the next accelerator funding round would focus on new accelerator programs. This Innovation Victoria grant round delivers on that commitment by supporting new accelerator programs that expand Victoria's capability to help innovative companies scale through world-class expertise, networks and market connections.



2. Objectives

The overarching purpose of this round is to support new accelerator programs to help established Victorian innovation-led companies to build the capabilities, connections and confidence needed to navigate their next stage of growth.

The objectives of this round are to:

- Fund accelerator programs that provide the next stage of support past the initial startup stage, and after a pre-accelerator. Funded programs should support established innovation-led companies who have completed customer validation, and moved beyond proof-of-concept, with some level of investment readiness and/or revenue generation.
- Build accelerator capability in Victoria by supporting accelerator programs led by experienced operators with established networks and partnerships, including international connections that help Victorian companies access new markets, customers, expertise and capital.
- Improve access to the expertise, infrastructure, partnerships, customers, and capital needed by innovative companies to pursue sustainable growth.
- Strengthen Victoria's innovation ecosystem by expanding the range, quality and reach of accelerator support available.

The intended outcomes of the funded accelerator programs are to:

- Build the capability and resilience of participating founders and their companies.
- Strengthen connections between founders, researchers, universities, investors, corporates, and industry, especially in international locations where relevant.
- Accelerate commercial progress of participating companies. This may include regulatory progression, securing paid pilots, strategic partnerships, customer acquisition, greater investment readiness or export readiness appropriate to their sector.
- Increase the market success of Victorian companies to scale with increased revenue generation, and capital investment.

3. Definitions

Accelerator: A competitive program supporting established innovation-led companies through mentorship, educational components, and connections to accelerate growth. Programs may be fixed-term and cohort-based or use staged/milestone-based progression that generally culminates in a demo day or investor showcase.

Operating costs: Includes staff salaries, rent, event costs, insurance, accounting and legal costs, marketing and promotion costs, reasonable travel costs, grants to participating companies and other reasonable operating costs.

Scaling Accelerator Program: An Accelerator program that the applicant is proposing to receive an Innovation Victoria grant through the 'Grants for Scaling Accelerator Programs' grant round.

Definitions that relate to the companies who go through the proposed Scaling Accelerator Program (the Participants) is below:

Victorian company: An innovative established company with at least 50% of its founders and team located in Victoria.

Established company: An entity who has completed customer validation and moved beyond proof-of-concept with a registered Australian Business Number (ABN) or similar, an active website and at least one founder working full-time on the business.

4. Eligibility

Applicants must meet all five eligibility requirements listed below. Eligibility is assessed on a pass/fail basis and is separate from the competitive merit assessment.

Eligibility Criteria	Details
1. Program Focus	The application must be for an Accelerator (refer to Definitions) that provides support beyond a pre-accelerator program and focuses on helping established innovative companies who have completed customer validation and moved beyond proof-of-concept. Accelerator programs may concentrate on an area of strength and growth in Victoria's innovation ecosystem or may be sector agnostic.
2. Applicant Experience	Applicants must have a track record and proven expertise in delivering an Accelerator, or a comparable program that supports scaling established companies, with established networks including global connections.
3. Funding request	Applicants should request an amount proportionate to the scale, strategic value and expected outcomes of their proposal. Innovation Victoria is prepared to fund programs of up to AUD \$3 million each, with total funding allocation of up to AUD \$5 million available for this round.
4. Type of Entity	The types of entities that are eligible to apply include: (a) An Australian registered company headquartered in Victoria or has an established office in Victoria; or (b) An Australian registered company that agrees to establish an office in Victoria; or (c) An international company that agrees to establish an office in Victoria. Please note an entity with an Australian Company Number (ACN) is considered 'registered'.
5. Application Submission	Applications must be submitted through the Innovation Victoria SmartyGrants platform before the closing date and time. The system will not allow late applications, and emailed applications will not be accepted.

4.1 Ineligible Applicants

Current and Previous Grant Recipients	Current Innovation Victoria grant recipients and previous LaunchVic grant recipients who have received funding to deliver the same or similar accelerator program are ineligible for this round. This grant program focuses on increasing the diversity and support available to Victorian companies.
Type of Entity	Individuals or Sole Traders, incorporated trusts, not-for-profits and Universities (as the lead applicant) are ineligible.

If you are unsure about your eligibility, please contact the Innovation Victoria Grants team before applying grants@innovationvictoria.com

5. Assessment Criteria

Eligible applications will be assessed competitively against the below criteria.

Innovation Victoria will prioritise proposals that demonstrate a clear market need, strong operator capability, a credible delivery model, measurable company growth and impact, meaningful global and local networks, ecosystem impact, strong value for money, and a pathway to sustainability in Victoria.

Diversity, equity and inclusion will be considered where relevant to program design, participant recruitment, accessibility and delivery quality.

Applicants must address the Key Assessment Criteria in the online application form available through the Innovation Victoria SmartyGrants platform.

Each criterion has a weighting to guide applicants in their response preparation.

Criteria	What we are looking for	Response Maximum Word Count	Weighting
1. Market Need	The application demonstrates: - a clearly defined gap, market failure or unmet need that the proposed Scaling Accelerator Program (the Program) will address. - how the program differentiates from other similar Accelerator programs in the market. - demand for the program.	200 words, plus any relevant supporting evidence, such as market analysis, and participant demand data	10%
2. Capability	The application demonstrates: - the track record and experience of the applicant in delivering a high-quality Accelerator, or a comparable program that supports scaling established companies, including (but not limited to) the time in operation, key partnerships, the number of programs/cohorts delivered, the number of innovative companies supported and the percentage of those companies still in operation. The application demonstrates: established networks and commercial partners that can actively support participating companies through referrals, commercial opportunities, technical advice, investment pathways and global market access. The application demonstrates: program effectiveness as evidenced by graduates securing partnerships, increasing revenue, exporting to global markets, or capital raised as a result of the completed accelerator program.	300 words 300 words 300 words, plus 5 Case Studies (1 page per graduate company)	30%

Criteria	What we are looking for	Response Maximum Word Count	Weighting
	The application outlines: - the capability and relevant experience of key personnel, including the program facilitators, mentors and commercial experts who will deliver the proposed Scaling Accelerator program. - the key person (Project Manager) who will oversee the funded program (if known).	200 Words Table (Name, Organisation, Position, Role in Project, LinkedIn)	
3. Accelerator Overview and Outcomes	The application outlines: - the proposed Scaling Accelerator program, including (but not limited to): - sector focus (if applicable) - delivery model (cohort based, staged etc.) - delivery format (in-person, hybrid, online) - length of program and contact hours - program course content (including topics/curriculum) - recruitment process and type of participants recruited (e.g., company stage) - accelerator events (e.g., demo days/investor events) - equity model (if applicable) - a summary of the expected participant benefits, including (but not limited to): - founder/leadership capability outcomes - business outcomes - type of connections facilitated - amount of investment provided - alumni support (if any).	Upload up to 5 Page document	20%
4. Key Performance Indicators (KPIs) and Impact	The application outlines: - the number of years the proposed Scaling Accelerator program will operate for under the grant funding. - the number of cohorts or number of staged programming periods to be delivered. - the total number of companies to be supported (graduated) through the proposed Scaling Accelerator program, including the number of Victorian companies. - any other activities that support the Victorian innovation ecosystem.	200 words Table	15%
	Provide a basic timeline of program delivery that includes recruitment and program delivery phases, graduation points, and event delivery (as applicable).	Upload Timeline	

Criteria	What we are looking for	Response Maximum Word Count	Weighting
5. Funding and Budget (Value for Money)	The application outlines: - the funding amount requested from Innovation Victoria, total program cost and estimated cost per Participant (participating company), excluding equity funding. - additional cash and in-kind contributions from the lead applicant (if any) and partner organisations (if any). Please disclose any other government funding applied for or received for this proposed Scaling Accelerator program.	Table Upload Partner Support Letters (if applicable)	15%
	The application outlines: a reasonable budget for the requested Innovation Victoria grant funding for Operational costs.	Budget Table	
	The application demonstrates: - why Innovation Victoria funding is required. - how the proposed funding model leverages applicant, partner, and other resources alongside the Innovation Victoria grant funding.	150 words	
6. Financial Sustainability	The application demonstrates: a credible pathway for the Scaling Accelerator program to become financially sustainable beyond the term of the Innovation Victoria grant funding in Victoria.	200 words	10%
	The application outlines: - the full annual Operating costs for the proposed Scaling Accelerator program (the total income required to sustain the program on an ongoing basis). - financial projections that substantiate the financial sustainability of the Scaling Accelerator program in Victoria.	Upload Financial Projections	

6. Assessment Process

Applications must be submitted via the [Innovation Victoria SmartyGrants platform](#) by the specified date and time.

- 1. Eligibility check:** Innovation Victoria will assess whether applications meet the published eligibility requirements. Applications that do not meet the eligibility criteria will not proceed to the assessment phase.
- 2. Assessment:** Eligible applications will be competitively assessed against the Key Assessment Criteria by an Assessment Panel. Innovation Victoria may appoint external experts with relevant experience to the Assessment Panel.
- 3. Shortlisting and clarification:** Shortlisted applicants will be required to attend a virtual 5 minute Pitch followed by a Q&A session. The session will run up to 30 minutes with the Assessment Panel. Refer to Key Dates for timing. If there is no representation from the applicant, the application may be rejected.
- 4. Due diligence:** Shortlisted applicants will undergo due diligence by Innovation Victoria or approved third parties, who may conduct a Financial Risk Assessment on the entity Innovation Victoria will contract with, where applicable. Financial reports for up to three years may be required for a Financial Risk Assessment. The reports required may include, (but are not limited) to:
 - Profit and Loss statement;
 - Balance Sheet; and
 - Statement of Cash Flows.

Information provided will be kept strictly confidential.

- 5. Project negotiations:** Innovation Victoria may negotiate scope, funding, co-contributions, KPIs and the funding agreement settings before final approval. Applicants may be required to provide additional information as part of the application process.
- 6. Approval and notification:** Funding approval is determined by the Innovation Victoria Executive and their decision is final. Applicants will be notified in writing of the outcome of their application.
- 7. Contracting:** Successful applicants will be required to enter into a legal contract (Grant Agreement) with Innovation Victoria and provide project reporting and evidence of project progress against KPIs to receive payments under agreed milestones. Milestone structures, payment amounts and reporting requirements will be determined by Innovation Victoria through the contracting process. Approximately 15% of the total grant is allocated to Milestone 1 and contracts typically include 8 to 10 milestones. The number of milestones, and amounts, are dependent on the type and length of program. The sample Grant Agreement with standard clauses is available on the Innovation Victoria grant round webpage. It is recommended that all applicants review the contract clauses before applying.

6.1 Assessment Principles

- Applications will be assessed competitively and on their merits.
- Innovation Victoria may fund all, part or none of an application.
- Innovation Victoria may seek specialist commercial, technical, research or sector advice during assessment.
- Innovation Victoria may prioritise proposals that collectively create a strong and complementary portfolio of support across Victoria.

All applications are made at the applicants' own cost and will not be reimbursed, whether the application is successful or unsuccessful.

Innovation Victoria is under no obligation to award a grant. However, it expects to award up to 3 grants under these Grant Round Guidelines.

7. Important Dates

Indicative timings are listed below. All times are AEDT. Innovation Victoria may make updates to the Key Dates at its discretion. Please refer to the Innovation Victoria website for the most up to date timings.

Activity	Date
Applications Open	Wednesday 30 September 2026
Applications Close	11:59pm AEDT Monday 9 November 2026
Eligibility and Assessment	Tuesday 10 November 2026 to Monday 23 November 2026
Shortlisted Applicant Pitch/Q&A Session	Tuesday 24 November to Wednesday 2 December 2026
Due Diligence	Tuesday 24 November to Wednesday 9 December 2026
Project Negotiations	Wednesday 27 November to Wednesday 9 December 2026
The following may be impacted by the Victorian State Election. Please refer to the disclaimer below.	
Approval of Recipients for funding	Early December 2026
Applicants notified of outcomes	By Thursday 17 December 2026
Contracting	Friday 18 December to end of January 2027
Public Announcement of Recipients	February 2027 (TBC)

DISCLAIMER: As the Victorian State election will be held on Saturday 28 November 2026, the Victorian Government will assume a caretaker role from 6.00pm on 3 November 2026 until such time that either it becomes clear that the incumbent government will be returned, or when a new government is commissioned. Shortlisted applicants will be invited to participate in a virtual pitch and Q&A session as part of the assessment process. Successful applicants are expected to be notified by Thursday 17 December 2026, subject to caretaker conventions, processes and timelines associated with the Victorian State Election.

8. Questions and Contact

If you have a question about this grant round or require assistance, please contact the Innovation Victoria Grants Team via email: grants@innovationvictoria.com.

We also have an FAQ section on our website: www.innovationvictoria.com

9. Change Register

Change Reference	Change Description	Date Change Issued	Guidelines Version Number