

Business News

Entrepreneurs get BISI in the NT

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The East Arnhem Land community has further inspiration to give business a go with the release of Northern Territory Government small business grants worth up to \$60,000.

Minister for Business Peter Styles is calling for applications for the Government's Business Innovation Support Initiatives (BISI) program.

"Assisting in the commercial realisation of Territorians business ideas is a priority for the Northern Territory Government," Minister for Business Peter Styles said.

"The Northern Territory Government established the BISI program, to assist Territory business people to commercialise the solutions they find to problems every day.

The BISI program is aimed at stimulating, initiating and promoting innovation by assisting businesses to commence research and development projects in the areas of science, engineering, technology and design.

Supported projects include:

- Undertaking feasibility studies
- Building prototypes
- Initiating R&D activities/trials.

Minister Styles said applications are open and submissions need to be in by Tuesday 18 August 2015.

"The competitive BISI grants scheme is now open and provides up to 50% support worth up to \$60,000 to eligible projects, this is a huge hand up to a potential business owner," he said.

The BISI program provides funding in two ways: a voucher scheme that supports contractual agreements between applicant businesses and research service providers, and a grants scheme to support applicant businesses with the in-house capacity to do their own research.

For more information on the BISI program, visit www.dob.nt.gov.au/bisi

**information gathered from Northern Territory Government Newsroom*
<http://newsroom.nt.gov.au/>