

NEW ENTERPRISE INCENTIVE SCHEME (NEIS)



If you are keen to start your own business and if you are eligible, we can help you establish your own business through the New Enterprise Incentive Scheme (NEIS).

With NEIS you will:

- complete a recognised qualification
- receive 39 weeks of income support if you are eligible
- receive 12 months of mentoring from an experienced business mentor.

WHAT IS NEIS?

The New Enterprise Incentive Scheme (NEIS) is a government funded program programme that assists people start their own business.

It aims to help people set up viable small businesses by offering:

- practical business training
- income support
- expert mentoring.

Box Hill Institute is one of the largest NEIS providers in Victoria and represents the Greater Melbourne Employment and Training Services (GRAMETS) consortium.

NEIS is funded by the Australian Government through the Department of Employment.

WHAT DO I GET?

Through NEIS you get:

- a recognised qualification – BSB30315 Certificate III in Micro Business Operations (see below for more information)
- NEIS Income Support from the federal government for up to 39 weeks if you are eligible
- NEIS Rental Assistance for up to 26 weeks if you are eligible
- business mentoring for 12 months, so you get tailored advice and the support you need to help ensure the long-term success of your business. This includes group and individual mentoring sessions. You will be matched with a mentor from our panel of experienced business mentors

HOW NEIS WORKS

NEIS Stage 1- NEIS training

You will complete 8 weeks of free training and graduate with a nationally recognised qualification. The course covers the following topics:

- Introduction to Small Business
- Business Planning
- Legal and Administrative Requirements
- Marketing
- Financial Planning
- Operations Planning
- Record-keeping

NEIS Stage 2- NEIS Contract

Once you complete the NEIS training stage 1 above successfully and have an approved Business Plan and a financial plan you can proceed to this stage of NEIS contract signing.

After signing your NEIS contract, you will receive:

- NEIS Income Support from the federal government for up to 39 weeks (if eligible)
- NEIS Rental Assistance for up to 26 weeks if you are eligible
- Business mentoring for 12 months. This includes group and individual mentoring sessions. You will be matched with a mentor from our panel of experienced business mentors. So you get the tailored advice and support you need to help ensure the long-term success of your business

The training is in regional Victoria and is delivered through a flexible, blended learning model that is responsive to regional needs/issues. You will continue to receive your Centrelink payments while you study, if you are eligible.

You will also develop a **Business Plan**. This is the most important step for your business. We will review your Business Plan and if approved as a viable business, you will be ready to begin Stage 2 of the NEIS program.

AM I ELIGIBLE?

You can participate in NEIS if you;

- Live in one of the Box Hill Institutes service areas. (see below)
- are at least 18 years of age at the time of commencing in NEIS Assistance;
- are not prohibited by law from working in Australia;
- are available to participate in NEIS Training (if relevant) and work Full-Time in your proposed NEIS Business;
- have not received NEIS Assistance in the previous year.
- are not an undischarged bankrupt.

If you are a recipient of NEIS eligible, Department of Human Services' or Department of Veterans' Affairs' pensions, you may be able to choose to remain on these payments while participating in NEIS.

WHAT SORT OF BUSINESS IS ALLOWED?

If you are eligible, your NEIS provider will assess the business idea to make sure it meets the business eligibility criteria. This means your proposed NEIS business:

- cannot already be operating on a commercial basis
- will have an independent business structure
- is lawful and capable of withstanding public scrutiny
- has been assessed as commercially viable by the NEIS provider
- will not compete directly with existing businesses unless it can be demonstrated that there is an unsatisfied demand for the product or service, or the product or service is to be provided in a new way
- will be established, located and operated solely within Australia
- will be structured so you have and will maintain a controlling interest over the NEIS business for the duration of your time in NEIS

BOXHILL INSTITUTE SERVICE AREAS

To be eligible for our NEIS programs, you need to live in one of the following regions where we can deliver the NEIS program:

- Goulburn-Murray region
- Inner Metropolitan Melbourne
- South Eastern Melbourne and Peninsula
- Western Melbourne

Please contact us if you are not sure whether you live in our NEIS employment region.

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