



Supporting Veteran Owned Business Grant Program

This measure will enable DVA to continue to provide self-employment support to veterans and families by extending the Supporting Veteran Owned Business (SVOB) Grant Program for three years.

This employment support is a part of the Veteran Employment Program (VEP) and complements the Self-Employment Assistance program available through the Department of Employment and Workplace Relations. The VEP provides advice to Australian Defence Force (ADF) personnel as they move to civilian employment, and assists Australian employers to better support veterans in the workplace.

Why is this important?

Meaningful employment and the ongoing connection to the workforce provides not only financial stability to veterans, but also contributes to the mental health and ongoing wellbeing of veterans and families.

The SVOB Grant Program provides specifically designed support to veterans and families who are considering opening, or want to increase the competitiveness of, their own business. The grant program offers:

- workshops to explore self-employment, build confidence and capability, and help make decision-making more informed
- activities to provide intensive and accelerated training for participants who are starting, or have started, a small business
- activities to increase the competitiveness of veteran and veteran family small businesses, including collaboration with Australian companies, and education in improving financial capability and developing competitive tenders.

Who will benefit?

Veterans and families of working age considering self-employment.

Date of effect?

1 July 2024

How much will this cost?

The cost of the measure is \$0.4 million including \$0.3 million in grant funding to continue SVOB for an additional three years from 2024-25. The program will be delivered as part of the Government's \$24 million Veteran Employment Program.