

VISITOR ECONOMY SUPPORT PROGRAM



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VISITOR ECONOMY SUPPORT PROGRAM

INTRODUCTION

There is little doubt we are living in unprecedented times. After experiencing devastating bushfires throughout the summer season we are now living through a global pandemic, COVID-19, the likes of which we may never see again.

The hospitality and tourism industry was the first to be impacted and likely will be the last to recover.

Our industry is made up of 95% of small businesses, mum and dad investors who have created unique experiences we are so proud to share with our visitors.

The **Visitor Economy Support Program** has been designed to offer immediate, practical assistance to local small businesses.

It will assist businesses navigate the current financial challenges and plan their medium to long-term future as they resume and recover at the right time and in the manner best suited to their individual situation.

You can access the expertise of KPMG for free, thanks to a partnership between Destination Wollongong, Destination Sydney and Surrounds South and Regional Development Australia (Illawarra).

The program will be open to 50 businesses that contribute to the visitor economy, primarily in the hospitality and tourism industries. It will be implemented in five stages, with the process including a high-level business review, one-on-one consultations with KPMG's Wollongong team, delivery of a tailored business action plan, a marketing review with Destination Wollongong, and on-going mentoring.

Businesses will also benefit from ongoing KPMG updates relevant to the hospitality and tourism industries for the next six months.

INVESTMENT

Businesses can be involved at no cost. As access to the program is expected to be competitive, commitment to all elements of the program is expected from successful applicants. Time and an open mind are all that's needed to reap the benefits of expert advice



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ELIGIBILITY

The program is designed for owner-operators associated, directly or indirectly, in the visitor economy and who can illustrate financial hardship on the back of the bushfire crisis and COVID-19 pandemic. It would be expected that applicants have full knowledge of the business's financial records and systems, and be willing to share these with KPMG.

APPLICATION PROCESS

To apply, business owners must complete the application form below. Concise, practical answers are preferred. As this program is expected to be over-subscribed, applicants should consider that the selection committee will prioritise businesses that will benefit most from the program.

SELECTION PROCESS

Equal weighting will be considered across the following selection criteria:

The applicant's **current contribution** to the visitor economy, either directly or indirectly. This can take the form of economic impact and/or point of difference, or value proposition for the region.

The applicant's illustrated **need for assistance**. That is, the financial hardship endured over the past six months, which has largely been due to the external influences of bushfires and COVID-19.

The applicant's **potential** worth to the industry and region, again either in terms of economic impact and/or point of difference or value proposition, adding to diversity and quality of what the region has to offer.

The applicant's ability to display **commitment** to the program, via a detailed application, and your plans to use advice garnered from this program to adapt and grow in changing conditions.

APPLICATIONS FOR THE PROGRAM CAN BE ACCESSED AT THE FOLLOWING LINK:

https://www.visitwollongong.com.au/visitor-economy-support-program_application-form/