

Media Release

The Hon Vicki Ward MP
Minister for Prevention of Family Violence
Minister for Employment



Tuesday, 14 November 2023

SOCIAL ENTERPRISE TOOL SEEDS THE WAY FOR NEW INVESTMENT

The Allan Labor Government is backing a world-first tool to measure the impact of Victoria's social enterprises and attract new investment in the sector.

Minister for Employment Vicki Ward today announced the launch of Seedkit – a data platform to track the impact of Victoria's social enterprise sector.

Social enterprises are businesses that trade to intentionally tackle social problems, improve communities, provide people with access to employment and training and help the environment.

Created by Swinburne University's Centre for Social Impact and the University of Melbourne's Melbourne Social Equity Institute, the platform was made possible by a \$1 million Labor Government grant.

Seedkit will demonstrate the direct impact social enterprises have on Victorian communities – with a focus on job creation and training.

Good Cycles – a social enterprise that helps young people get a job who are facing barriers to entry – will use Seedkit to measure its social and environmental impact and report on progress.

The grant was part of Victoria's *Social Enterprise Strategy 2021-2025* – a nation-leading initiative to grow our social enterprise sector, unlocking its potential to create more jobs and training opportunities.

There are currently more than 3,500 social enterprises trading across metropolitan Melbourne and regional Victoria, which employ an estimated 60,000 people and contribute \$5.2 billion annually to the Victorian economy.

Quote attributable to Minister for Employment Vicki Ward

"We have a passionate, dedicated and growing social enterprise sector here in Victoria, and Seedkit will allow these businesses to track the exact impact they're having on communities across the state."

Quote attributable to University of Melbourne Melbourne Social Equity Institute director Professor Jo Barraket

"Seedkit has been built for and with social enterprises to tackle a problem they have been identifying for a long time, and we hope this new resource will be useful and used by individual social enterprises."

Quote attributable to Swinburne University Director for the Centre of Social Impact Libby Ward-Christie

"Seedkit is the only evaluation and reporting tool available that has been designed to meet the specific needs of social enterprises, allowing them to track the key relationship between trading activity and impact."