

# Media Release

**The Hon Philip Dalidakis MLC**  
Minister for Trade and Investment  
Minister for Innovation and the Digital Economy  
Minister for Small Business



Getting Things Done.  
Making Things Fair.

Tuesday, 20 March, 2018

## MULTI-MILLION DOLLAR BOOST TO STARTUP SKILLS AND SERVICES

The Andrews Labor Government will invest \$2.9 million in educating thousands of Victorian startups through the state's startup agency, LaunchVic.

Sixteen service providers have been selected to run the education programs, with up to 2,000 places available to Victorian startup founders and their staff.

The programs will vary in length and format, and include short courses, intensive three-day workshops, week-long courses, mentoring and online learning. The courses are either free or low cost.

Topics include export and growth skills, corporate governance, investment support, marketing support, personal leadership and development and engaging corporates.

It is estimated that just 15 per cent of startups in Victoria go through an accelerator program, with many startups believing they are either not ready or have moved beyond needing intensive support. These programs will help fill this gap.

To date, LaunchVic has funded a total of 46 projects through its grants program. More information about founder education services can be found at [launchvic.org](http://launchvic.org).

### Quotes attributable to Minister for Innovation and the Digital Economy Philip Dalidakis

*"With this targeted funding and support, there's never been a better time to establish a startup in Victoria."*

*"By building a stronger startup sector we create innovative businesses, attract international talent, bring money into the local economy and create local jobs."*

### Quotes attributable to LaunchVic CEO Dr Kate Cornick

*"Supporting early-stage startups is essential if we are to grow a strong pipeline of innovative businesses from Victoria that will fuel the local economy."*

*"We're proud to offer diverse yet specialised support to our startups – this will help our local startup founders and executives grow their businesses and strengthen Victoria's reputation as a leading startup hub."*

Full list of funded LaunchVic service providers:

- **BioMelbourne Network** will support HealthTech founders of companies who have strategic intent to expand into global markets. The program will bring international experts to Melbourne, to deliver skills-based workshops on global regulatory, reimbursement, market access and commercialisation strategies, with a focus on key export markets in US, UK, EU, China and India
- **Burch + Co Lawyers** will educate founders on the basic legal considerations through the lifecycle of a startup, including the responsibilities of being a founder and director and how to develop internal and shareholder agreements.
- **Catapult Business Accelerator** will deliver an investor education program, providing deep insights into what gets investors on the founder's side: the right time to connect with investors; building relationships and communicating with investors; financial forecasts; equity; pitching and networking.
- **Character** will provide founders with practical, hands-on advice on how to tell the story of their startup. The program will equip them with the tools and templates they need to generate meaningful public relations and marketing results with a focus on brand story, stakeholder engagement and key communication messages.
- **Cogent** will help founders build sustainable businesses through learning practical product design, development, and management taught by leading expert practitioners.
- **Common Code** will educate technical and non-technical founders on how to align their business goals to their technology asset, how to effectively communicate with a design and development teams and how to make informed technical decisions.
- **DifferenThinking** will provide founders with the tools needed to develop their people, leadership and culture skills through all stages of the startup life cycle.
- **EM Advisory** uses tried and tested tools to help founders and their teams to create and test their thinking, so they become investment ready. Startups will finish the program ready to present to investors and clearly articulate a simple coherent investment thesis and go to market strategy.
- **Innovation Bay** will equip early stage founders with the knowledge and tools to effectively craft an investment pitch, engage investors and understand the investment process. Founders will receive expert mentoring and an opportunity to present to Innovation Bay's network of investors.
- **Inventium** will teach founders online a best-practice approach to innovation, based on science. It will help founders identify customer driven opportunities, learn tools to generate breakthrough solutions and make effective decisions and how to quickly and cheaply prototype ideas.
- **Leadership Victoria** has expertise in leadership development that will shape participating founders into leaders for the long haul – for themselves, their current and future projects and for the whole community.
- **Marketing Entourage** is aimed at providing founders with the essential marketing tools to build effective strategies to successfully go to market, stimulate growth, attract investment, scale or expand globally.
- **Onestack** will help founders strategise and execute for growth and export, with experts challenging startups' strategic and tactical plans to identify gaps and priorities.
- **Slingshot Accelerator** will run startup B2B sales masterclasses, educating founders on processes, disciplines, and techniques required to facilitate sales discussions with business customers, then execute the sales.
- **Space Tank Studio** will educate founders in design for manufacturing, IP protection, business and financial development and in Computer Numeric Controlled (CNC) manufacturing technology for prototyping.
- **Start-up Boards** will educate founders on compliance, governance, organisation policy and process and bring a capacity building mindset to help them be more resilient and realise their potential through considering an advisory board.