

## HUNTER BUSINESS CENTRE – START HOUSE LAUNCH

*14 March 2019*

### TALKING POINTS ON INCUBATOR SUPPORT INITIATIVE

- Good evening everyone. s 47F
- Earlier this year, the Hunter Business Centre was awarded Incubator Support funding for it's "Start House Program" project, and I am delighted to be here to help celebrate it's launch with you today.
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- A little over \$189,000 in grant funds was awarded under the Incubator Support initiative to help deliver the "Start House Program" – a scalable distributed accelerator program targeting founders in the region who are at the ideation, startup or scaleup phases.
- The Start House project will aim to accelerate business growth for up to 50 high growth start-ups that have a great idea, but don't fit the profile of traditional for-profit or University accelerator programs.
- With its existing international networks, participants will also have the opportunity to scale globally under the guidance of the program.
- The Government understands how important it is to support program's such as this one, in order to encourage entrepreneurial activity and help develop the soft infrastructure to support our innovation ecosystem on the ground.
- The \$23 million Incubator Support initiative was launched in September 2016, as a new element of the Entrepreneurs' Programme. It complements the full suite of assistance offered to Australian businesses under the Programme, including the Accelerating Commercialisation, Business Management and Innovation Connections program elements.

- The Incubator Support initiative provides funding to new and existing incubators that are delivering high quality services to Australian start-ups, that assist them to develop their capabilities, and increase their chances, of achieving commercial success in international markets.
- The Incubator Support initiative provides support through two funding components.
  - The first is support for New and Existing incubators – this stream offers up to **\$500,000** to help develop new incubators in regions or sectors with high potential for success in international trade, and to expand the services of high performing existing incubators.
  - The second is to support Experts-in-Residence – this stream offers up to **\$100,000** to provide access to top quality research, managerial and technical talent, through incoming and outgoing secondments of national or international experts.
- To date, the Incubator Support initiative has granted over **\$15.5M** to **92** incubator projects across the nation which have assisted hundreds of Australian-grown start-ups build their capabilities and increase their chances of commercial success.
- Lifting the level of entrepreneurial activity across the country helps to drive innovation, competitiveness and contributes to the continued development of Australia’s innovation ecosystem - and we are very pleased to be able to support organisations through the initiative, such as the Hunter Business Centre.
- Congratulations on launching the “Start House Program” tonight.
- <sup>s 47F</sup> and myself will be available this evening if anyone is interested to find out more about the Incubator Support initiative.
- Otherwise information about the initiative, or the Entrepreneurs’ Programme, can be found on the [business.gov.au](http://business.gov.au) website.
- Thank you.

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