

Media Release

The Hon Philip Dalidakis MLC
Minister for Small Business, Innovation and Trade



Friday, 27 November, 2015

LAUNCHVIC UNVEILED: STARTUPS AND JOBS SET FOR TAKE OFF

Minister for Small Business, Innovation and Trade Philip Dalidakis has today unveiled the new body that will accelerate startups, drive new ideas and create jobs in Victoria.

LaunchVic will provide the right environment for entrepreneurs to develop, incubate and grow early-stage innovative businesses, backed by the Andrews Labor Government's \$60 million startup fund.

Mr Dalidakis said he worked with Victoria's startup community, as well as the successful locally-grown firm 99designs, on the branding, identity and form of LaunchVic, to ensure it can best support fledgling businesses to grow.

Mr Dalidakis also announced that LaunchVic will be headed by Chief Executive Officer Dr Pradeep Philip, the former Secretary of the Department of Health and Human Services.

Dr Philip will be supported by an advisory board of industry experts, who will work to strengthen and build the current operating environment of Victoria's startup ecosystem.

LaunchVic will invest in core infrastructure, improve access to capital for local startups, advocate on Commonwealth legislation and regulation, as well as engage in startup events, campaigns, competitions and mentoring programs.

The \$60 million fund – a key election commitment – will be provided over four years from the \$508 million Premier's Jobs and Investment Fund.

Quotes attributable to Minister for Small Business, Innovation and Trade, Philip Dalidakis

"We want Victoria to be the location of choice for startups worldwide, and LaunchVic will make it happen. The recent moves to Victoria from leading tech companies Zendesk, GoPro and Slack show that it's within our grasp."

"Ideas are the future. We've doubled Victoria's economic growth in a year, leaving others behind. This is about encouraging young companies and ideas to create jobs and industries that will support our state for decades to come."

Quotes attributable to CEO LaunchVic, Dr Pradeep Philip

"I am excited to lead this initiative, which is another great example of Victoria's commitment to investing in a world class innovation ecosystem that will see our brightest business minds thrive."

"We want to work with existing organisations in the startup ecosystem to collaborate and build together a successful startup sector that will help boost jobs, grow private investment and exports and further strengthen Victoria's economy."