

Media Release

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



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STARTUP INVESTORS GET A MULTI-MILLION DOLLAR BOOST

The Andrews Labor Government is backing Victoria's startup sector with \$2.35 million to improve local investor education and help create the next generation of startup angel and venture capital (VC) investors.

As part of the new deal, Victoria's startup agency LaunchVic will fund the Wade Institute of Entrepreneurship to deliver one of Australia's first university-affiliated startup investor courses.

The ground-breaking course will be a six-month program delivered by world-class VC experts and practitioners.

Wade Institute of Entrepreneurship's VC Catalyst program will be open to local and international high net-worth individuals, family office investment managers, corporate venturing team members, emerging and future venture fund managers, and current and potential angel investors.

LaunchVic has also funded Scale Investors to convert its existing investor education materials into an online course, increasing the availability of educational resources for investors and stakeholders, including those in rural and regional areas.

A Melbourne-specific report by Startup Genome released in May found that while there is no shortage of capital in Victoria, the key issue is connecting that capital to the startup community and educating investors on how to invest in startups.

LaunchVic was established by the Labor Government in 2016. Since then the startup agency has supported more than 800 founders and 50 startup ventures.

Both programs will be underway by late 2018, for more information visit launchvic.org.

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

"Victoria has no shortage of startup success stories, but we want those startups to be attracting more funding so they can reach their full potential and create local jobs."

"It's clear that the money is out there, we just need to educate potential investors and show them the benefits of investing in our strong startup sector."

Quotes attributable to LaunchVic CEO Dr Kate Cornick

"We know from research and discussions with global and local investors, there is more work to do to strengthen our local investment landscape."

"A focus on investor education will help strengthen our local angel and VC networks and increase the amount of early-stage, improving overall outcomes for Victorian startups."