

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.

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CO-WORKING CAPITAL TO ATTRACT EXPERTS-IN-RESIDENCE

The Andrews Labor Government has announced more support for Victoria's startup sector with a \$500,000 boost for the state's co-working spaces.

LaunchVic, Victoria's startup development agency, has unveiled a new program to encourage co-working spaces to appoint high-calibre, experienced startup professionals to support their residents.

Through its 'Expert-In-Residence' (EIR) program LaunchVic will invest up to \$25,000 per successful application to support growth and learning opportunities for resident startups by attracting EIRs that will provide business guidance, mentorship and support for startups to improve their business capabilities.

The program will favour experts who have either founded and grown a startup, have had strong experience as a startup executive (CEO, CTO, CMO, COO) at a technology-based company, or are recognised as an international startup sector leader.

Co-working spaces are hubs of innovation where startups base themselves through their early growth phase for support, guidance and collaboration opportunities.

Victoria is home to approximately 170 co-working spaces, with Startup Genome's recent Melbourne's Startup Ecosystem report calling the state the 'co-working capital' of Australia.

Applications for the EIR program are now open for established co-working spaces. The funding round will remain open until the total funding pool is allocated. For more information visit launchvic.org.

Quotes attributable to Minister for Innovation and Digital Economy Philip Dalidakis

"We're giving Victoria's startups the opportunity to become globally connected."

"Having an Expert-in-Residence program will encourage global thinking and knowledge sharing between experienced startup experts and early to mid-stage startups."

Quotes attributable to LaunchVic CEO Dr Kate Cornick

"Victoria's co-working spaces are an essential part of Victoria's startup infrastructure, providing hubs of collaboration and networks that support startups to grow."

"Mentorship and international connections are key drivers of startup success and we expect this program to have a considerable impact across our ecosystem."