

Media release

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CCA WELCOMES LIBERAL PARTY'S COMMITMENT TO BUSINESS SUPPORT

Cradle Coast Authority (CCA) has welcomed the Tasmanian Liberals' commitment of \$500k to establish a physical presence for the Enterprize business incubator in the region, announced today in Latrobe by Liberal candidate for Braddon, Lara Hendriks. The initiative is one of five regional election priorities identified by CCA and its Member Councils.

Enterprize was established in 2017 to support entrepreneurs, with a focus on innovative business ideas that have high growth potential. The organisation currently operates two collaborative workspaces in Hobart and Launceston. This initiative would see a third workspace opened in Burnie, with events and programs delivered right across the Cradle Coast region – including the West Coast, Circular Head and King Island - with the support of CCA and its Member Councils.

Disruptive businesses with a high technology component, often have very specific needs, accessing capital and developing products differently to more traditional businesses.

"Enterprize has an excellent track record of helping innovative, high-growth potential businesses start up, stay up and grow. The tech-focussed support provided by Enterprize will complement the excellent business support currently provided through Braddon Business Centre and Switch Tasmania." said CCA CEO, Daryl Connelly.

Enterprize CEO, Casey Farrell said "It's very exciting for Enterprize to have the support to expand our reach in the North-West. Already, a number of entrepreneurs from the area have participated in our programs, but with a committed presence there we'll be able to provide much more to existing and future founders across the Coast."

Further details attached.

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CCA is jointly owned by the nine Councils of western and north-western Tasmania, to help them achieve regional outcomes and maintain strong local government, by working together.



Priority: Establishing a physical presence for Enterprize in the Cradle Coast region			
PESRAC priority alignment	3. New markets and opportunities 5. Improve, increase and expand inter-industry collaboration 9. Digital connectivity 22. Foster and support an entrepreneurial culture		
Total value	\$700,000	Duration	4 years
Commitment sought	\$500,000	Cash / in-kind contribution	\$200,000 (\$50,000 per annum in-kind office and event spaces)
Description	<p>Often defined as a business that is trying to solve a problem in a new way and is willing to fail, “startups” have different needs to traditional business intenders. Startups in the Cradle Coast region are currently at a significant disadvantage to their urban counterparts and this initiative would go a long way to addressing this issue.</p> <p>Enterprize Tasmania Ltd is a registered charity, established in 2017 with Tasmanian Government funding to support and grow the pre-accelerator startup ecosystem in Tasmania. Today, the organisation operates two collaborative workspaces – Macquarie House in Launceston with the support of the City of Launceston; and in the Hobart City Council building in Hobart, with the support of the City of Hobart.</p> <p>These spaces are used by startups from ideation to growth stage, as well as specialists and generalists who support Tasmanian startups with their effort and expertise. Startups gain access to CBD office facilities they couldn’t otherwise afford, including gigabit internet access through the NBN, as well as support through training, mentoring and various events throughout the year. Businesses at Enterprize experienced average revenue growth of 42% in FY19/20 and 20% growth in full-time equivalent employee numbers in the same period – despite the impact of the COVID-19 pandemic.</p> <p>Most importantly, the spaces serve as the base for Enterprize’s flagship programs – the Big Ideas Challenge and Born Global Incubator.</p> <p>These two programs, supported through the Australian Government’s New and Existing Incubator Support scheme, provide an accelerated pathway for startups to get from idea to market.</p> <p>While these programs have had some take-up by startups in the Cradle Coast region, it is clear the physical presences in Hobart and Launceston have greatly supported the ecosystem development in those cities.</p> <p>This project would see an Enterprize collaborative workspace opened in Burnie, with program, workshop and event outreach into Devonport and Ulverstone through a hub-and-spoke model involving Cradle Coast Authority and its Member Councils. A full-time Community Manager would be employed by Enterprize in the region, with support from the existing Enterprize team.</p>		
Outcomes	<ul style="list-style-type: none"> • Support for local startup entrepreneurs • Rollout of existing Big Ideas Challenge to year 11 & 12 students • Local base for Born Global Incubator program • Access for businesses to Enterprize’s corporate startup training • Regional focus for future Enterprize projects, including ideation program for year 10 students, scaleup landing pad, digital nomads 		