

**ITEM 22. KNOWLEDGE EXCHANGE SPONSORSHIP – HAYMARKET HQ –  
INSPIRATION SERIES**

**FILE NO: X009396**

**SUMMARY**

An application for sponsorship under the Knowledge Exchange Sponsorship Program has been received from not-for-profit startup hub, Haymarket HQ, to produce the Haymarket HQ Inspiration Series.

This is a program of eight events and videos that will showcase Asian Australian entrepreneurs who will inspire others with their personal journey and share the knowledge which contributed to their success in business. The application has been evaluated and cash sponsorship of \$20,000 is recommended for the period from June 2017 to June 2018.

Haymarket HQ, located in Sydney's Chinatown, is Australia's first not-for-profit tech startup hub supporting entrepreneurs to grow into Asia. It offers a co-working space, hosts education and networking events and connects companies with a network of mentors who can guide, coach and introduce them to their trusted relationships in Asia.

Sponsorship of the Haymarket HQ Inspiration Series aligns with the City's Economic Development Strategy and Tech Startups Action Plan. The action plan identifies how the City can support entrepreneurs, with a focus on innovative new businesses based on technology and designed for fast growth — tech startups.

The City wants to work with industry and government partners to strengthen the ecosystem, which enables entrepreneurs to start and grow successful global businesses. It aims to contribute to building a strong entrepreneurial culture and community and creating skilled and connected entrepreneurs.

The Haymarket HQ Inspiration Series will enable our community to build entrepreneurial skills and knowledge, which will contribute to the growth of local companies. Cultural diversity, as well as global connections, is directly linked to the success of companies and of ecosystems. The Haymarket HQ Innovation Series will celebrate and increase our community's knowledge of and connections with Asia for Sydney's competitive advantage.

**RECOMMENDATION**

It is resolved that:

- (A) Council approve a cash sponsorship of \$20,000 (excluding GST) to Haymarket HQ Pty Ltd for the Haymarket HQ Inspiration Series for 12 months from June 2017 to June 2018; and
- (B) authority to be delegated to the Chief Executive Officer to negotiate, execute and administer a sponsorship agreement with Haymarket HQ Pty Ltd.

**ATTACHMENTS**

Nil.

**BACKGROUND**

1. Brad Chan, CEO of the Banna Property Group, established Haymarket HQ, a co-working and event space, in a commercial space in Sydney's Chinatown in 2016.
2. Brad Chan leads one of Australia's most established third-generation family companies in property, investment and development. He is a startup mentor at tech startup accelerator, Muru-D, and an active contributor to community groups, including the Haymarket Business Chamber, with a close association with the Asian Australian community.
3. Banna Property Group owns a 650 square metre commercial space in Dixon Street, above the Dynasty karaoke restaurant in the centre of Chinatown, which has traditionally been leased by the Chan family for community use. In 2016, they established a not-for-profit organisation and turned this space into a co-working and event space, Haymarket HQ.
4. Haymarket HQ is Australia's first dedicated tech startup hub with a strategic focus on Asia. Haymarket HQ's mission is to be the place where startups wanting to target Asia's growing market can network, collaborate and make that first step into the region by tapping into local skills, experiences and connections.
5. Haymarket HQ offers a co-working space, hosts education and networking events and connects companies with a network of mentors who can guide, coach and introduce them to their trusted relationships in Asia.
6. Haymarket HQ is raising the profile of successful Asian Australian businesses and their contribution to the Sydney community. It also aims to increase the cultural diversity of Sydney's ecosystem. By creating opportunities for the community to gain entrepreneurial skills and knowledge, it will also contribute to the growth of local companies.
7. The co-working members are companies with Asian Australian founders and/or with a focus on connecting and growing into Asia; for example Tripalocal, Catalyser, CleverHeart, PresentVR and China Australia Millennial Project.
8. The Haymarket HQ Advisory Board comprises Brad Chan (CEO, Banna Property Group), Jason Yat-sen Li (Chairman, Vantage Group), Tim Fung (CEO, Airtasker), Angela Kwan (Co-founder, Catalyser), Jackie Yun (Co-founder, Wagas Group), Joshua Flannery (Manager, UNSW Innovations), Philipp Ivanov (CEO, Asia Australia AU) and Jemma Xu (Co-founder, Tripalocal).
9. Haymarket HQ is supported by a number of partners providing in-kind and cash assistance including: NSW Government agency Jobs for NSW, Asian Society Australia and Dawn.
10. The Haymarket HQ Inspiration Series is a program of monthly events with a video series. The City's sponsorship will include eight events held in July, August, September and October 2017, and March, April, May and June 2018. The hour-long events feature a speaker who is an inspiring entrepreneur, with the opportunity for Q&A. The speakers, most Asian Australian, share their personal journey, how they created success and explore the importance of leadership, innovation and execution.

11. The video series of these events will share the Asian Australian community's knowledge with a broader audience, raise awareness of diversity within Sydney's entrepreneurial ecosystem and increase Sydney's reputation as an innovative city and a place to grow tech startup companies. The videos will be distributed through social media channels including YouTube, Facebook, Twitter and WeChat, and at future events.
12. Sponsorship of Haymarket HQ Inspiration Series aligns with the objectives of the City of Sydney's Economic Development Strategy and the Tech Startups Action Plan.
13. The City's Economic Development Strategy states that there is opportunity to expand international connections, particularly with China, to deliver greater benefits for the community and the economy generally. Sponsorship of the Haymarket HQ Inspiration Series aligns with this strategy as it is focused on profiling our community's connection with Asia and educating entrepreneurs about the Asian market.
14. The strategy also acknowledges that entrepreneurs are agents of change and supporting entrepreneurs as they become employers is an effective way to grow jobs and job diversity in the economy.
15. The Tech Startups Action Plan is consistent with this strategy, and importantly adds a focus on entrepreneurs creating tech startup companies, recognising that their needs are different to those of small businesses.
16. Tech startups are emerging high-growth companies that use technology and innovation to tackle a large and often global market.
17. Sydney's tech startup ecosystem is in the early stages of development. The barriers to its growth include the low number of entrepreneurs starting high-growth businesses targeting global markets, limited access to investment, talent and a skilled support network, a fragmented ecosystem, and restrictive government regulation.
18. The City wants to work with industry and government partners to strengthen the ecosystem, which enables entrepreneurs to start and grow successful global businesses. Sponsoring Haymarket HQ will enable the City to demonstrate this commitment.
19. The City aims to contribute to building a strong entrepreneurial culture and community. Sponsorship of the Haymarket HQ Inspiration Series will facilitate an opportunity to encourage more people to become technology entrepreneurs and to connect with and learn from each other.
20. Gender and cultural diversity in companies, as well as global connections, is directly linked to the success of companies and of ecosystems. The Haymarket HQ Innovation Series aims to both raise the profile of and increase cultural diversity in the Sydney ecosystem.

21. The City aims to create skilled and connected entrepreneurs. The Haymarket HQ Inspiration Series will contribute to building a robust ecosystem in which technology entrepreneurs have the capacity and networks to launch local companies that become global companies. It will leverage the Asian Australian community's knowledge of and connections with Asia for the competitive advantage of local companies.
22. Action 2.3 in the Tech Startups Action Plan identifies that the City will implement the Knowledge Exchange Sponsorship Program or develop new projects that enable expertise to be shared and skills developed, and provide practical business education relevant to entrepreneurs.
23. The application has been assessed under the City's Knowledge Exchange Sponsorship Program. The program recognises that for the city to thrive we must support and create an environment that fosters collaboration and learning.
24. The program supports the exchange of ideas and knowledge and the showcasing of local expertise, and encourages dialogue on local and global issues. Under the program, eligible projects can be supported to a maximum of \$40,000 cash and applications can be received ad-hoc throughout the year.
25. The application has been assessed as contributing to the following program outcomes:
  - (a) adoption and implementation of best practice approaches by organisations and individuals;
  - (b) strong networks where participants share resources and acquire new knowledge and skills;
  - (c) improved capacity in organisations and individuals to develop and maintain sustainable business ventures; and
  - (d) increased recognition of Sydney as an innovative and creative city.
26. Under the Knowledge Exchange Sponsorship Program, eligible organisations include not-for-profit and for-profit organisations as well as social enterprises. Haymarket HQ is a not-for-profit organisation.
27. Sponsorship benefits to be negotiated include City of Sydney acknowledgement on Haymarket HQ website, monthly Haymarket HQ newsletters and other channels that partners offer, event invitation, video distribution channels, banners at the event, Haymarket HQ and partner social media channels, and by the MC at all Haymarket HQ events.
28. Evaluation of the sponsorship will include a report including results from a participant survey, number of participants, participant feedback, website analytics and media mentions. The evaluation requirements will be included as part of the City's standard sponsorship agreement.

## **KEY IMPLICATIONS**

### **Strategic Alignment - Sustainable Sydney 2030**

29. *Sustainable Sydney 2030* is a vision for the sustainable development of the city to 2030 and beyond. It includes 10 strategic directions to guide the future of the city, as well as 10 targets against which to measure progress. This sponsorship is aligned with the following strategic directions and objectives:
- (a) Direction 1 - A Globally Competitive and Innovative City – supporting entrepreneurs to start and to grow innovative businesses will potentially create more employment, boost Sydney’s economy, strengthen global connections and make the city a more desirable place to live, work and visit;
  - (b) Direction 6 - Vibrant Local Communities and Economies – innovative businesses can grow into global businesses, resulting in swift economic and employment benefits locally; and
  - (c) Direction 7 - A Cultural and Creative City – supporting entrepreneurs is supporting the expression of innovation and creativity, which in turn contributes to a cosmopolitan, vibrant and active city.

### **Social / Cultural / Community**

30. This sponsorship raises the profile and celebrates the Asian Australian community’s contribution to Sydney as a prosperous, innovative, globally-connected city.

### **Economic**

31. Supporting the growth of a co-working and event space surrounded by a vibrant mix of restaurants, bars, cafes, and shops can contribute to Chinatown's active night-time economy.

## **BUDGET IMPLICATIONS**

32. This support can be provided within the budget of the City Business and Safety Unit for the financial year 2016/17 (\$18,000 initial payment) and within the budget of the Grants and Sponsorship Unit in financial year 2018/19 (\$2,000 payment on acquittal).

## **RELEVANT LEGISLATION**

33. Section 356 of the Local Government Act 1993.

## **CRITICAL DATES / TIME FRAMES**

34. Haymarket HQ Inspiration Series is expected to run from July 2017 to June 2018.

### **KIM WOODBURY**

Chief Operating Officer

Charnelle Mondy, Strategy Advisor - Economic