

Knowledge Exchange Sponsorship - Generation

File No: X007317

Summary

In December 2013, Council adopted the Economic Development Strategy – a 10 year strategy that aims to strengthen the city economy and support business. The Tech Startups Action Plan (endorsed by Council in June 2016) is consistent with this strategy. It identifies how the City can support entrepreneurs, with a focus on innovative, new businesses based on technology and designed for fast growth that are ‘tech startups’.

The Tech Startups Action Plan focuses on creating an ecosystem that enables knowledge based, innovation-driven businesses to flourish, and highlights the importance to Sydney’s entrepreneurs of access to entrepreneurship information, mentors and investors.

An application for \$30,000 has been received for sponsorship under the Knowledge Exchange Sponsorship Program from Generation Entrepreneur Ltd seeking to deliver initiatives that support the City’s objectives and commitments in the Tech Startups Action Plan.

Generation Entrepreneur Ltd is a not-for-profit organisation which provides high school students with the opportunities and resources to start their own ventures. They aim to accomplish this through entrepreneurial initiatives including ‘Initiate 48’, their flagship hackathon, Summer Bootcamp and the Incubator Program. These programs will equip students with invaluable skills, expose them to the crucial ideas of entrepreneurship and provide them with opportunities and resources to start ventures that strongly impact their community as a young person.

This report recommends a Knowledge Exchange Sponsorship of \$20,000 (excluding GST) to Generation Entrepreneur Ltd to produce two projects: Summer Bootcamp, designed for 75 students (15 teams of five students) over 30 days to accelerate existing and prospective student-run startups through the provision of mentoring, workshops and physical co-working space; and The Incubator, which will take startups from the Summer Bootcamp and place them through three months of intensive validation. Participation is free for the students.

These programs address a gap in the market for the provision of direct engagement between industry experts and young people on relevant topics covering technology, entrepreneurship and innovation.

Recommendation

It is resolved that:

- (A) Council approve a cash sponsorship of \$20,000 (excluding GST) for Generation Entrepreneur Ltd for the Incubator and Summer Bootcamp Program; and
- (B) authority be delegated to the Chief Executive Officer to negotiate, execute and administer a sponsorship agreement with Generation Entrepreneur Ltd.

Attachments

Nil.

Background

1. Sponsorship of Generation Entrepreneur's Summer Bootcamp and Incubator Program meets the objectives of the City of Sydney's Knowledge Exchange Sponsorship Program Economic Development Strategy and the Tech Startups Action Plan.
2. A focus area of the Tech Startups Action Plan is on creating skilled and connected entrepreneurs. It acknowledges that in all stages of startup formation it is important to have information and advice delivered via events or mentors – particularly those who have successfully navigated through growth stage.
3. Action 1.2 states that the City will create or support events that encourage members of the community to become entrepreneurs and that celebrate and promote the tech startup ecosystem.
4. Action 2.3 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.
5. Action 2.14 states that the City will support initiatives that develop entrepreneurial skills in young people.
6. Generation Entrepreneur provides opportunities for Sydney high school students to gain knowledge about entrepreneurship that they do not gain at school. The focus is on a method of learning which few organisations or government initiatives currently provide.
7. Mentorship and practical implementation of theory form the crux of the learning model. Under the mentorship of some of Sydney's leading entrepreneurs, students are given the opportunity to build a brand new venture from scratch.
8. Since 2014, Generation Entrepreneur has partnered with the City of Sydney for the flagship Initiate 48 program along with New South Wales Department of Education and University of New South Wales, as well as numerous other startups, incubators and entrepreneurs, cementing community support for the programs.
9. Generation Entrepreneur Ltd was created by high school students. Now in its fourth year and run by the same team of skilled young adults, under the guidance of industry mentors, it provides opportunities and resources for school students to embark on their entrepreneurial ventures.
10. The Summer Bootcamp will run in January - February 2019, and aims to inspire, nurture and ultimately build high school graduates into entrepreneurs with functioning businesses. The ground breaking program boasts a plethora of business-building essentials, including mentors, workshops and professional working space.
11. The Incubator program is an extension to the Summer Bootcamp. The successful transition of teams from the Summer Bootcamp to the Incubator Program will be an emulation of current accelerators and incubators that are presently only being offered to full time startup founders such as Muru-D, The Founder Institute and Cicada Innovations.

12. As the Incubator Program is specifically designed for high school students, it will be tailored towards drilling down on the specifics of what exactly the teams will need to do in order to build momentum, providing the necessary frameworks to increase their chance of success.
13. 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.
14. The Knowledge Exchange Sponsorship 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.
15. 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.
16. Under the Knowledge Exchange Sponsorship program, eligible organisations include not-for-profit and for-profit organisations as well as social enterprises. Generation Entrepreneur Ltd is a not-for-profit organisation.
17. There are a number of high profile and engaged community sponsors outside of the City and funding for \$20,000 is recommended to reflect this support from the community and utilise the support offered outside of the City.
18. Sponsorship benefits to be negotiated include acknowledgement of the City of Sydney in media releases, on social media platforms, in blogs and on-line advertisements, and signage at the opening or closing event; the City of Sydney logo included in all marketing materials including direct mail, t-shirts, bags, videos and website; and invitations to attend as guests opening and closing events associated with the program.

Key Implications

Strategic Alignment - Sustainable Sydney 2030 Vision

19. 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 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.
 - (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.

Budget Implications

20. This report recommends a total sponsorship amount of \$20,000 (excluding GST) cash. There are sufficient funds allocated for payments within the 2018/19 Knowledge Exchange Grants and Sponsorship budget.

Relevant Legislation

21. Section 356 of the Local Government Act 1993. Section 356 of the Local Government Act 1993 provides that a council may, in accordance with a resolution of the council, contribute money or otherwise grant financial assistance to persons for the purpose of exercising its functions.

Critical Dates / Time Frames

22. Subject to Council approval, the recommended projects are scheduled to be undertaken in January and February 2019.

ANN HOBAN

Director, City Life

Alice Chatwood, City Business Coordinator