

Knowledge Exchange Sponsorship - Antler Innovation - Demo Day

File No: X025441

Summary

An application has been received under the Knowledge Exchange Sponsorship Program from Antler Innovation Pty Ltd (Antler) to deliver initiatives that support the City's objectives and commitments in the Tech Startups Action Plan.

The Tech Startups Action Plan focuses on creating a local tech startup ecosystem where knowledge-based, innovation-driven businesses can flourish. Industry consultation identified that the provision of large event spaces was one of the key ways the City could support the growth of the ecosystem and enhance Sydney's positioning as an innovative city. A key action under the plan is to enable the City's landmark venues to be used by Sydney's tech startup community for educational and networking events.

Antler is a global startup generator and early-stage venture capital fund that launched in Sydney in March 2019. The Antler Sydney program is expected to support 800 Sydney founders to create 200 new businesses and 4,000 jobs over the next five years.

Antler is seeking value in kind support to host their first Antler Demo Day on 7 November 2019 in Centennial Hall, Sydney Town Hall. The demo day is the culmination of Antler's first six-month startup generator program where entrepreneurs pitch their startups to international investors for seed investment. The event will include bookable mentor sessions, an international keynote speaker, and a startup expo in The Vestibule for tech demonstrations. The event is expected to attract approximately 1,000 attendees and will be livestreamed to Antler's international audience across its eight global branches.

Antler's application has been assessed in accordance with the City's Grants and Sponsorship Policy and the City's Knowledge Exchange Sponsorship Program. Value in kind sponsorship of \$16,705 (excluding GST) for the hire of Centennial Hall is recommended.

Recommendation

It is resolved that:

- (A) Council approve a value in kind sponsorship of \$16,705 (excluding GST) for venue hire fee waiver to Antler Innovation Pty Ltd for the Antler Demo Day event; and
- (B) authority be delegated to the Chief Executive Officer to negotiate, execute and administer a sponsorship agreement with Antler Innovation Pty Ltd in respect of the sponsorship described in (A) above.

Attachments

Nil.

Background

1. Antler Innovation Pty Ltd (Antler) is a global startup generator and early-stage venture capital fund that brings exceptional individuals together to build disruptive tech companies. Antler runs programs in eight countries across Europe, Africa, America and the Asia-Pacific.
2. Antler launched in Sydney in March 2019. The first Antler cohort includes 71 professionals, of which 25 per cent are women.
3. The bi-annual Antler program helps entrepreneurs find the right co-founders and connects them to a network of advisors and experts worldwide. Antler provides funding from day one to support entrepreneurs building businesses that can positively impact local, regional and global economies.
4. Over the next five years, the Antler Sydney program is expected to help 800 founders create 200 new tech startups and 4,000 jobs in Sydney.
5. The Antler Demo Day on 7 November 2019 is the culmination of the first six-month Sydney program. The event is proposed be held in Centennial Hall, Sydney Town Hall and 500-1,000 attendees are expected.
6. The 7 November 2019 Demo Day will include:
 - (a) pitches from Antler's ten final startups to international investors for seed funding which will take place on the main stage to a public audience;
 - (b) private investor meetings following the pitches to secure funding and connect Sydney founders with international investors;
 - (c) a keynote speech from an international speaker on the main stage to open the event;
 - (d) a startup expo hall and demonstration where non-pitching founders present their startups from stalls arranged around the room. This will be open from 4pm to allow for networking; and
 - (e) bookable 1:1 mentoring sessions with high-calibre Antler advisors, available to any Sydney founder. The City of Sydney will be able to allocate 25 per cent of these sessions to Indigenous founders as part of this sponsorship.
7. The event will build global links by livestreaming to Antler's global audience of 1,500 international viewers. This will help raise Sydney's profile as an innovative and creative city and enable the local community to benefit from international exposure.
8. The event delivers initiatives that support the City's objectives and commitments in the Tech Startup Action Plan which focuses on creating a local ecosystem where knowledge-based, innovation-driven businesses can flourish.
9. Industry consultation identified that the provision of large event spaces was one of the key ways the City could support the growth of the ecosystem and enhance Sydney's positioning as an innovative city. A key action under the plan is to enable the City's landmark venues to be used by the tech startup community for educational and networking events.

10. Antler seeks value in kind support of \$16,705 (excluding GST) from the City to host the Antler Demo Day on 7 November 2019 in Centennial Hall.
11. This application has been assessed in accordance with the City's Grants and Sponsorship Policy and the City's Knowledge Exchange Sponsorship program. The Knowledge Exchange Sponsorship program recognises that, for the city to thrive, we must support and create an environment that fosters collaboration and learning.
12. Antler's 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.
13. Evaluation of the sponsorship will include a report containing results from a participant survey, participant feedback, website analytics, funding secured and media mentions. The evaluation requirements will be included as part of the City's standard sponsorship agreement.
14. Sponsorship benefits to be negotiated include acknowledgement of the City of Sydney on promotional material and in the Antler newsletter; verbal acknowledgement at the opening of the event; the City of Sydney mentioned and tagged in social media posts; 25 per cent allocation of the bookable mentoring sessions and 10 tickets to the event.
15. Under the Knowledge Exchange Sponsorship program, not-for-profit and for-profit organisations, as well as social enterprises, are eligible to apply. Antler is a for-profit organisation.
16. Sponsorship for Antler Demo Day 2019 is recommended to provide access to our landmark venues for a tech ecosystem event that increases entrepreneurs' access to funding, knowledge, skills and networks.

Key Implications

Strategic Alignment - Sustainable Sydney 2030 Vision

17. 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

- 18. This report recommends a total sponsorship amount of \$16,705 (excluding GST) value in kind for the hire of Centennial Hall.
- 19. There are sufficient funds available within the 2019/20 Grants and Sponsorship budget to fund the recommended proposal.

Relevant Legislation

- 20. 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 person for exercising its functions.
- 21. Section 356(3)(a) - (d) is satisfied for the purpose of providing grant funding to for-profit organisations because:
 - (a) the funding is part of the Knowledge Exchange Sponsorship program;
 - (b) the details of this program have been included in Council's operational plan for financial year 2019/20;
 - (c) the program's proposed budget does not exceed five per cent of Council's proposed income from ordinary rates for financial year 2019/20; and
 - (d) this program applies to a significant group of persons within the local government area.

Critical Dates / Time Frames

- 22. Subject to Council approval, the recommended event is scheduled for 7 November 2019 at Centennial Hall, Sydney Town Hall, Sydney.

ANN HOBAN

Director City Life

Alex Curtis, City Business Coordinator