

INNOVATE SA FREQUENTLY ASKED QUESTIONS

- **Why was Innovate SA established?**

Innovate SA has been established with the prime objective of fostering innovation and growth among emerging and established SA businesses. Many of these businesses are both time and resource poor. Innovate SA can assist them with raising their vision and helping them on their journey of growth and business sustainability. Many businesses, particularly SMEs, are unsure as to where to obtain support. Innovate SA acts as a touch point they can contact to assist with advice and referrals as necessary for their needs.

- **What assistance does Innovate SA offer businesses?**

Innovate SA assists businesses looking to develop innovative products, services, processes and business models by providing independent advice, a detailed diagnostic service, grant funding assistance and referrals to match business needs with solutions. We provide specific support with advice and programs for early stage businesses seeking a path to attracting investment capital, businesses with an innovative product or service looking for a path to market and support as their business develops, and also mature businesses that may be seeking to transform due to the impacts of globalisation and other factors.

- **What programs and services are available?**

Innovate SA offers a range of general business services and tailored programs. These programs involve business advisor assistance in the form of business diagnostics, referrals, advice and mentoring and case management. Specific programs are available in the following areas:-

Venture Capital– assisting early stage businesses access a path to growth and capital raising, providing linkage with investors, (Private Equity, Venture Capital, and Business Angels)

Growth - Assisting early stage businesses with innovative products or services identify a path to market and support the business in the development of business skills as it grows

Sustainability – Supporting mature businesses transform to support their ongoing business sustainability.

Innovate SA is also a service deliverer for the Business Sustainability Alliance, providing access to a range of programs and services helping business tackle the challenges and opportunities arising from the carbon-constrained economy.

There is also a range of “extension” programs, seminars and forums offered under the **Alumni** club to longer term clients and entrepreneurs who are graduates of Innovate SA programs.

- **What is the cost?**

The majority of the services offered by Innovate SA are free. In other instances some of the programs that we offer will have a user pays component.

- **What grants are available?**

The primary role of Innovate SA is to provide support services, referrals and programs to businesses. We do not have grant programs or funds available to provide to individual businesses. We do, however, have a good knowledge of the range of grants and funds that are available and in that regard we are able to provide advice and referrals appropriate to a business's needs.

There is one exception in that Innovate SA promotes and facilitates the Small Business Development Grant fund on behalf of the SA Government. This fund arose from the closure of the Mitsubishi plant and is specifically targeted to SMEs in southern Adelaide.

- **How does a business qualify for Innovate SA support?**

Innovate SA wants to hear from any business – either emerging or established – that wants to grow. This includes companies wanting to attract equity, early-stage companies with high growth potential and established mature businesses looking to transform. We can engage with the businesses and assess their immediate needs and the most appropriate solutions.

- **Who are some of the businesses you've assisted?**

Innovate SA has assisted a range of business across industry sectors. As an example, Innovate SA has assisted loudspeaker design company Krix, Robway Crane Safety Systems, hydraulics company Torque Industries, technology company Memory Box Backup, electronics company Redarc, dessert and chocolate company Cocolat and helicopter charter company Barossa Helicopters.

- **What is happening in Northern and Southern Adelaide?**

Innovate SA has 23 staff located across its City, North and South offices. The North and South offices have a specific focus on regional economic development issues with the Mawson Innovation and the Flinders Innovation Precincts. The Mawson Innovation Precinct is already a strong hub of economic activity and we are working with industry, local government and the University of South Australia and others in the region. In the South we work closely with local government and Flinders University to assist in the economic development for the region. With a number of opportunities arising from the Mitsubishi closure we are seeing some resurgence of economic activity in this area through projects such as the industrial park at Southlink, the Desal plant and the vision for the redevelopment of the Tonsley Park site.

- **What alliances does Innovate SA have with other local organisations?**

A key aspect of the new structure at Innovate SA is the collaboration with key organisations, including the Department of Trade and Economic Development, industry associations such as the AI Group, Water Industry Alliance and the Technology Industry Association, the SA Food Centre, each of the three South Australian Universities, and in particular the Federal Government's Enterprise Connect Network.

- **What experience and expertise does Innovate SA bring to businesses?**

Innovate SA's business advisers have worked within large multi-nationals right through to running their own businesses, so they understand the challenges facing many enterprises. There is over 300 years' experience within our team from a vast array of industry sectors and specialist knowledge areas. This enables us to best match a business advisor to the business according to its needs. The Board is also comprised of leaders within high level industry and tertiary sector roles with experience that provides strong advice to the direction of Innovate SA.

- **Where did Innovate SA originate from?**

Innovate SA was born out of the former Centre for Innovation. With support from the Department of Trade and Economic Development (DTED) and the Minister for Industry and Trade, and subsequently supported by a recommendation from the Economic Development Board, Innovate SA has been repositioned at arm's length from Government. This enables us to provide truly independent advice to a business. As we do not offer consulting services we can act as an independent broker and referral point to assist a business source what is most appropriate for its needs.

- **Who is on the Board?**

The Innovate SA Board is chaired by David Simmons – the former Managing Director of Hills Industries and former Chairman of the Economic Development Board. The Innovate SA Board comprises:

- Greg Boundy (Innovate SA CEO)
- Professor Michael Barber (Flinders University)
- Mr Anthony Evans (Australian Manufacturing Workers Union)
- Mr Anthony Kittel (CEO and Managing Director of REDARC Electronics)
- Professor Caroline McMillen (Pro Vice Chancellor and Vice President, Research and Innovation University of South Australia)
- Mr Stephen Myatt (Director, AI Group SA)
- Mr Len Piro (Department of Trade and Economic Development – Executive Director, Manufacturing, Services and Business Sustainability)
- Mr Chris Zajac (Chief Executive of Tarac Technologies Pty Ltd)
- Mr Craig Fowler (Deputy Chief Executive, Planning, Policy & Innovation, DFEEST)
- Professor Richard Russell (University of Adelaide)

- **Who funds Innovate SA?**

Under a new resources and services agreement, Innovate SA receives funding from the Department of Trade Economic Development to provide a range of services to industry to fulfil the objectives of the agreement. In addition, Innovate SA receives funding as a partner organisation with the Federal Government through their Enterprise Connect network.

- **Where can I get more information?**

Go to www.innovatesa.com.au or contact our offices at;

CITY

Level 14, 19 Grenfell Street
Adelaide SA 5000
P +61 8 8113 0700

NORTH

Innovation House West
First Avenue Technology Park
Mawson Lakes SA 5095
P +61 8 8260 8973

SOUTH

Level 2a Mark Oliphant Building
Laffer Drive
Bedford Park SA 5042
P + 61 8 8201 7520