

## **The Knowledge Economy Synopses**

by Ellen Leabeater & Josh Nicholas

The 'Knowledge Economy' is often touted as the future, the key to Australia's post-mining economy. However, unlike any industry that has come before, the tech industry, a key part of the knowledge economy, is location agnostic. App makers can be anywhere, and so can their customers. This ten part series investigates the challenges and opportunities facing Aussie tech entrepreneurs: how we can encourage more and keep them here.

### **1) Introduction**

Meet James Cooda, the founder of Savage Interactive, a Hobart-based app maker. Through James, we go through some of the big challenges and fears faced by tech entrepreneurs in Australia: finance, labour and infrastructure. We also ask why James has decided to remain in Australia despite these challenges.

### **2) Finance**

Finance is one of the biggest roadblocks for Aussie entrepreneurs. Despite our superannuation funds being some of the biggest pots of money in the entire world, Australian investors have a reputation for conservatism. We meet Belle Beth Cooper, a Melbourne-based entrepreneur, and talk to a Sydney-based investor about how he decides what to invest in.

### **3) Labour**

A lack of skilled labour is the next big fear facing many Aussie tech entrepreneurs. The founders may have the expertise to build prototypes and iterate, but what happens when their companies grow beyond this? We talk to an organisation bringing coding to schools and an entrepreneur that learnt how to code with a pen and paper.

### **4) Infrastructure**

In the first segment James Cooda criticised Australia's slow internet. He's not the only one. Aaron Birkby, a mentor at a Gold Coast incubator, talks about running a coworking space with twenty startups using just one ADSL connection. But slow internet doesn't just hamper innovators' work, it also restricts the products that consumers can use. We take a look at both sides of the equation.

### **5) Government**

The government can be both a challenge and an opportunity for tech startups, depending on your philosophy. That said, a lot of other countries do a hell of a lot more to encourage and attract startups: from billboards, sponsored workspaces in Silicon Valley and tax breaks, to hosting pitching competitions in front of politicians and royalty. We (try) to talk to a couple of Ministers, and make up for it with a Shadow Minister and an Adam Bandt.

### **6) Failure & Entrepreneurial Culture**

It's often said that Silicon Valley respects failure: you learn a lot about yourself, your business and life. This isn't reflective of Australia though, and most of the entrepreneurs we've talked to know people who disappear after they've folded. Mark Paddenburg, the CEO of the Innovation Centre Sunshine Coast thinks that our attitude to failure hampers our entrepreneurial culture. We also talk to Nikki Durkin, an entrepreneur whose company shut last year, to gain more perspective.

## **7) Culture**

When we asked James Cooda why he hadn't left for Silicon Valley or Berlin, he told us it was because he loves living in Australia. We wanted to find out more about the culture of Australian tech, so we talked to the founder of Silicon Beach Brisbane, Kyle MccGinty. As well as Belle Beth Cooper about some of the meetups in Melbourne.

## **8) Accelerators & Incubators**

All of the entrepreneurs we talked to lamented not going through a program like Y Combinator, the Silicon Valley accelerator famous for the likes of Dropbox and AirBnB. It turns out there a number of similar programs in Australia - you just have to know where to look. And a number of different kinds of incubators, from non profits like Aaron Birkby's, to the university attached Innovation Centre, and the private companies like Kim Heras' 25fifteen.

## **9) Co Working**

One of the most interesting developments in the tech space is the advent of distributed teams: virtual workplaces where employees can contribute from anywhere. Co Working spaces have cropped up in this void, and we take a tour of one on the Gold Coast. But they don't just offer wifi and a desk: some specialised Co Working spaces mean networking and cross-pollination.

## **10) Wrap Up**

We take a look back at everything we've discussed in the previous segments. What are all the challenges we've discussed, and the developments to mitigate them? How do the opportunities stack up? What are the big takeaways? Stay tuned to your regular bat channel.