

MELBOURNE BUSINESS NETWORK ADDRESSES LEADING ENTREPRENEURSHIP CONFERENCE

The Victorian Government's role in enhancing the commercial skills of early stage technology start-ups will feature in a major presentation before the world's leading organisation advancing business incubation and entrepreneurship in May.

"Recent studies from the UK and the US have shown that those organisations which are most successful in spinning out new businesses provide start-ups with access to highly experienced and successful mentors or coaches," says Robert Crompton, Executive Director of Information City Australia (ICA), a leading business network group in Melbourne.

Crompton's remarks will feature in his presentation at the 19th Conference of the National Business Incubation Association (NBIA) in Baltimore, Maryland. ICA, which has offices around Australia and overseas via its partnership with A&B Seed Stage Ventures, also recently was awarded a four-year VicStart grant to provide training workshops and mentoring for start-ups.

He added that other studies have revealed that key executives at many of America's Fortune 500 Companies have employed business mentors or coaches to improve everything from knowledge of marketing and business planning to how best to implement commercialisation strategies and gain entry into global markets.

"While the value of business mentors and coaches has been proven, our strategy is to have a network of surrogate entrepreneurs in place capable of growing a number of technology start-ups simultaneously.

"We have established this network, called Mentre – and now are employing these experienced leaders to instruct start-ups in commercialisation, market entry and global market development workshops under the VicStart program," Crompton said.

He added that the Mentre network featured strongly in ICA's achievements to date, which include incubating more than 80 companies from hundreds of formal Expressions of Interest; raised more than \$35 million in external funds; generation of several million dollars worth in revenues; and created hundreds of new jobs.

For more information, contact: Robert Crompton on 61 3 86655200 or go to www.informationcity.com.au

The Mentre – Commercialisation & Growth Workshop series receives strong support from the State Government's VicStart Program, Information City Australia, Piper Alderman, Perspective Solutions and Robert Weller and Associates.