Innovating Innovation @ UNSW Australia

Professor Chris Styles
Dean UNSW Business School
UNSW Australia
Drivers of Sustainable Economic Development

- Since the 2008-2010 GFC, the world economy has seen a rise in under- and unemployment, jobless growth, and an increasing disparity in income between the richest and poorest.
- SMEs represent 99% of all firms in most economies and 50-75% of value added.
- The G20's +2% GDP growth target over the next 5 years has a particular focus on the SME sector e.g. reducing regulatory barriers.
- Encouraging and facilitating innovation and entrepreneurship will be a major driver in achieving sustainable economic growth.
- Universities can play a key role by not only producing graduates who can be employed, but also graduates who employ.

Sources of Ideas for Sustainable Development

- An increasing amount of activity linked to innovation and entrepreneurship across the University focuses on social as well as commercial impact.
New findings reveal which Australian universities are creating the most entrepreneurs

Tuesday, 20 August 2013 | By Rose Powell

UNSW was ranked number one in Australia for producing entrepreneurs

Innovation and entrepreneurship is in our DNA

Activity takes place across the University
Innovation @ UNSW

• Showcasing some examples:
  • Peter Farrell Cup
  • Student Entrepreneur Development
  • Start-up Games
  • Start-up internships
  • Hackathon
  • Michael Crouch Innovation Centre
Peter Farrell Cup
Do you have a business idea that you’d like to bring to life?

Enter the Peter Farrell Cup and you have a chance to win $5000!
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Location</th>
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<tbody>
<tr>
<td>Wednesday 16 July</td>
<td>Judges and mentors information night</td>
<td>ASB Lounge, 6 PM</td>
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<tr>
<td>Wednesday 20 August</td>
<td>Information Night Students</td>
<td>ASB Lounge, 5 PM</td>
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<tr>
<td>Monday 1 September</td>
<td>Team registration Peter Farrell Cup</td>
<td>COB, by email</td>
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<tr>
<td>Monday 8 September</td>
<td>One page synopsis Peter Farrell Cup (format will be on internet)</td>
<td>COB, by email</td>
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<tr>
<td>Wednesday 24 September</td>
<td>Business Plan and Mentor Match</td>
<td>Colombo Theatres</td>
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<tr>
<td>Wednesday 1 October</td>
<td>Pitch Workshop</td>
<td>Colombo Theatres, 6 PM</td>
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<td>Monday, Tuesday &amp; Wednesday, October 20-22</td>
<td>Pitchfest</td>
<td>ASB Lounge, 6 PM</td>
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<tr>
<td>Friday 31 October</td>
<td>Business Plan Deadline</td>
<td>COB, by email</td>
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<td>Friday 14 November</td>
<td>Finalists announced</td>
<td>WEBSITE</td>
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<tr>
<td>Thursday 27 November</td>
<td>FINALS Night</td>
<td>Scientia Bldg</td>
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**42 Teams!**

2012: 8
2013: 24
<table>
<thead>
<tr>
<th>Place</th>
<th>Award</th>
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<tbody>
<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt; Prize</td>
<td>$5,000</td>
</tr>
<tr>
<td>2&lt;sup&gt;nd&lt;/sup&gt; Prize</td>
<td>$3,000</td>
</tr>
<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt; Prize</td>
<td>$1,000</td>
</tr>
<tr>
<td>Honorary Mention</td>
<td>2 x Prizes of $500 each</td>
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<tr>
<td>UNSW Business School: People’s Choice Award</td>
<td>$500</td>
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Student Entrepreneur Development (SED)
Our metrics are based on student success as entrepreneurs and the learning that comes with it.
Student Entrepreneur Development – Since July 2012

245 student start-up teams supported with 100’s of students attached

2 fulltime staff supported by the NewSouth Innovations team of 30: Business Development Managers, Lawyers, Marketing and Admin staff

100’s of mentors and external supporters

A fulltime service available all year round plus a suite of programs

Serving students across all faculties, UG/PG/Research, International and Domestic

Support from idea generation stage, team and concept development, MVP development, investment, partnerships, networking, overseas trips etc
Case Study: Foodbank Local

Founder & CEO: Brad Lorge, Current 2nd year CSE Student
$500K 1st year revenue / Woolworths is a customer / US expansion

Eliminating world hunger by creating better logistics software that makes it easier than ever for stores – from your local bakery to national supermarket chains – to donate food to the needy.

(1) Early stage commercial legal advice around structuring the company was provided by the Student Entrepreneur Legal Centre team located at Nsi. The company was incorporated and all costs were taken care of by the program

(2) Legal documents such as shareholder agreements, confidentiality agreements and employment contracts were drafted and provided free of charge

(3) Connections provided via the introduction service including potential partners in the Australian startup ecosystem (eg Fishburners) and also US based Mentors for UNSW Entrepreneurs group

(4) Exposure to angel investor networks as FoodBank Local was able to meet and pitch to 20 angel investors during the UNSW Sydney Angels Mixer event

(5) Marketing exposure as FoodBank Local was selected for a short video and showcase on the UNSW Young Entrepreneurs web page and studio access arranged for free recording of a corporate video
Start-up games
The UNSW Start-Up Games is an accelerator program with a difference – the beginning point is an individual without an idea and the goal is to build teams, develop ideas and be able to pitch the business convincingly at the final event.
UNSW Startup Games

- 24 student participants, 19 survivors
- Alumni Mentors & Judges
- Games, exercises, team work, skill development
- 8 full Saturdays & 1 Final Pitching Event
- Cross faculty: Industrial Design, Computer Science, Business School, Engineering, Arts, Design
- PhD’s, Masters & Undergrad Students
- 7 start-ups created from idea generation stage
- 7 start-ups continued to be supported by ATPi with office space, mentoring and support
- 2 start-ups secured MVP Grant
- 2 start-ups secured angel funding
- Media coverage & presentation at UNSW Innovation Awards
Start-up internships
MBA Elective in Entrepreneurship@UNSW

**INTERNSHIP PROGRAM**
Student placed in Startup for course duration. Total immersion of the student in the startup

**GUEST SPEAKER SERIES**
Significant Guest Speaker Program throughout the course

**FLIP CLASSROOM**
Use of flip classroom provides opportunity for collaboration and significant offline work
Success@UNSW Business School

MBA Entrepreneurship Course

LAUNCH

Many have now scaled in Australia and globally

Leads to Building out a Startup and launching it in the course
Hackathon
Hackathon

- Commonwealth Bank - Australia’s largest bank with a focus on innovation
- Event took place over 2.5 days and provided an opportunity for UNSW students drawn from across all faculties to develop an innovative application of CommBank’s soon to be released merchant solutions in a retail setting
- Working in diverse teams student groups worked closely with executives, technical product experts and a large number of Alumni who had gone on to become successful entrepreneurs to develop an innovative application of CommBank’s technology in the retail context.
- Hosted by UNSW Business School and run by NSi (UNSW’s commercialisation office) and AWI Ventures (a Sydney based fintech accelerator)
- Followed a lean startup model and built a pitch deck and in many cases working demos of apps
- Teams pitched solution to a panel of senior executives and experts and competed for $5,000 first prize and internship opportunities
- Winning team also given a place in finals for intake in AWI Ventures accelerator program (and up to $50,000 equity)
- Produced several investable ideas
Michael Crouch Innovation Centre
Michael Crouch- Founder of Zip Industries

“Innovation is what will continue to make Australia great”

• Alumnus of UNSW
• Founded Zip Industries in 1962
• Products found in more than seventy countries
• Tap Innovator – First in introducing boiling, chilled and sparkling filtered water plus hot and cold water, from a single source and outlet
• Made generous donation that enabled foundation of Michael Crouch Innovation Centre
Michael Crouch Innovation Centre
…A Vibrant Hub of Innovation

“Inspire UNSW students to find a better way”

Everyone is an innovator. Everyone is welcome.
Michael Crouch Innovation Centre

A melting pot for UNSW students of engineering, design, science, medicine, business and law

World-class facilities, including “makerspace”, “flipped classroom”, ICT services, and open and fun environment

Top talent to coach, mentor, facilitate, support and coordinate student innovation and events

Building strong two-way connections and engagement between UNSW students and the business community

To be completed in 2015
2014: The runway to the Michael Crouch Innovation Centre Launch

January
- UNSW Start-Up Games, Entrepreneur Masterclass (Jo Burston)

March
- Intrapreneurship – Accelerate your Career Entrepreneur Masterclass (ATPi)

May
- Univative, UNSW Alumni & Student Entrepreneur Mixer

July
- CBA Hackathon, UNSW, Peter Farrell Cup, GA Co-founder workshop

October
- Peter Farrell Cup, UNSW Sydney Seed Fund Pitch, Pearcey ICT Awards, KCA Pitch, TiECON

November
- Entrepreneur Masterclass (Amazon Web Services), Co-founder matching

February
- UNSW Sydney Angels Mixer, UNSW Alumni & Student Entrepreneur Mixer

April
- Venturetec Accelerator, Intrapreneurship – Accelerate your Career Entrepreneurship Masterclass (Pozible)

June
- Peter Farrell Cup, Sydney Tech Start Up Expo, Sydney Angels Mixer, Patent Law Seminar

August
- Peter Farrell Cup, UNSW Sydney Seed Fund Pitch, Pearcey ICT Awards, KCA Pitch, TiECON

December
- UNSW Sydney Angels Mixer, UNSW Alumni & Student Entrepreneur Mixer
Making a difference…