




Speech By
Hon. Leanne Linard

MEMBER FOR NUDGE

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MINISTERIAL STATEMENT

Women, Innovation and Entrepreneurship

 **Hon. LM LINARD** (Nudgee—ALP) (Minister for the Environment and the Great Barrier Reef and Minister for Science and Innovation) (10.07 am): The Miles government is proud to back Queensland's female innovators and entrepreneurs. Our Backing Female Founders Program, which was launched last year, supports the growth of innovation driven enterprises founded and led by Queensland women, no matter where they are in their business development cycle, where they are located or what their business ambitions are. This \$8 million program delivers a range of funding and other support focusing on four key objectives: increasing investment flow to female founders; supporting a pipeline of female founded startups and scale ups; opening doors to corporate, government and business networks; and showcasing female founders to increase visibility and credibility.

The key initiatives being delivered under this program are the Accelerating Female Founders initiative and the Female Founders Co-Investment Fund. The Accelerating Female Founders program funds organisations to deliver business support initiatives aimed at growing female founded, innovation driven enterprises such as startups and scale ups with high growth potential. It helps them to take their businesses to the next level, create new connections and access opportunities for real and lasting impact beyond the duration of the program. Activities under the Accelerating Female Founders program include early-stage incubators and pre-accelerators for startup founders building their product, accelerators for more mature scale ups, and targeted support to provide mentoring and advocacy and to develop business acumen where needed to support growth and commercial success. Round 1 of the program is well underway, with 11 funded organisations delivering a diverse range of services to almost 500 women across Queensland throughout the year.

I can announce that round 2 of Accelerating Female Founders will commence on Friday, most appropriately in this Queensland Women's Week. This round will fund even more early-stage startup and scale-up support, mentoring and advocacy, and customised business acumen development opportunities. Grants of between \$50,000 and \$200,000 will be available to organisations to deliver initiatives for female founders over the next two years.

The second component of Backing Female Founders is our Female Founders Co-Investment Fund. Raising capital is a difficult process for the average startup and, disappointingly, even more so for women-led companies. The Female Founders Co-Investment Fund aims to incentivise new investment that may not otherwise occur, demonstrating our government's commitment and strong support for these innovative women. Grants of between \$50,000 and \$200,000 are available to innovative female founded and led businesses that are approaching new investors as part of their early stage capital raise.

By supporting more women to participate in the Queensland innovation ecosystem through both of these programs, the Miles government's vision for making Queensland a leading and sustainable world-class innovation economy is on track.