

Question on Notice
No. 257
Asked on 7 March 2006

MR LIVINGSTONE asked the Minister for Small Business, Information Technology Policy and Multicultural Affairs (MR CUMMINS) —

QUESTION:

What does the Department of State Development's Mentoring for Growth program do to assist those businesses in a rapid growth phase in the electorate of Ipswich West?

ANSWER:

Mentoring for Growth

I thank the Member for his question and for his strong support for small business within his electorate. The Beattie Government recognises that small business represent 96.5% of all Queensland businesses and employs around 50% of all private sector workers, and as such, this Government is committed to driving economic growth and innovation, developing business and industry and securing employment opportunities for Queenslanders.

Mentoring for Growth is one of the suite of small business programs delivered by the Department of State Development, Trade and Innovation.

Mentoring for Growth is an innovative program that assists innovative small to medium sized enterprises that are growing rapidly or have high growth potential. The program supports these companies to develop new products, technologies and markets (including export) and to address strategic business opportunities. It does this through connecting businesses with successful entrepreneurs and professional service providers, who act in a voluntary capacity as mentors, to help participants achieve their full business potential. The program is free.

Under the program, a panel of mentors is established to help the participating business to overcome its specific growth challenges. Mentors have a variety of skills, are drawn from across a broad range of industry sectors and regional areas, and have links to high level industry and investor networks.

Since 2002, this State-wide program has assisted over 300 companies in 13 regions using the expertise of over 450 registered volunteer mentors who have donated more than 2,700 hours of their time.

Mentoring for Growth has been operating successfully in the Ipswich Region since August 2003. To date, 28 companies have been mentored through the program.

Many of these companies have accessed additional department assistance schemes to further grow their business, for example the:

- Microscope program – providing facilitated benchmarking for development to World Class Excellence in Manufacturing;
- Micro Business Review – providing benchmarking for small business;
- Queensland Industry Development Scheme; and
- Small Business Accelerator program.

Seven companies which have participated in Mentoring for Growth, through the Ipswich State Development Centre, are now successful exporters.

Mentoring for Growth Panel Meetings are held monthly at Ipswich State Development Centre, assisting two mentoree firms at each meeting.

A further three Mentoring for Growth sessions are planned by Ipswich State Development Centre in the 2005-2006 financial year.