



19 June 2018

Mr Benjamin Foxe
Committee Manager
Legislative Assembly
Committee on Investment, Industry and Regional Development
Parliament of NSW
Macquarie Street
Sydney NSW 2000

Dear Sir

Inquiry into support for start-ups in regional New South Wales

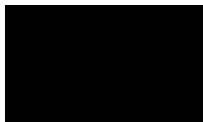
I refer to your letter of 6 June 2018 regarding my transcript and the question I took on notice from Mr Adam Crouch (page 6) and provide my reply below.

Question: In the short time since SSE has been established, how have the start-ups that you have worked through as a team generally been funded so far? Could you come back to the committee with some details about a breakdown of how they are financing the ones you have got so far?

Answer: The great majority of our students are in the learning and development phase of entrepreneurship. They will typically begin to attract financing sometime after completing one or more of our activities and testing their ideas, as they move toward the execution phase of building their ideas and subsequent start-up. We will measure student success in terms of developing new skills and shifting their mindset to understand and navigate the entrepreneurial landscape, which includes attracting financing. So far, we have not been operating long enough to report a breakdown of student success factors. The reporting of funding outcomes will likely come from activity in later stages when entrepreneurs begin to execute ideas in start-up hubs and business incubators.

Please let me know if you have any further questions or require any additional information.

Yours faithfully



Nick Kaye
CEO

**Sydney School
of Entrepreneurship**