



Media release



Peel Development Commission
45 Mandurah Tce (PO Box 543), Mandurah WA 6210
Telephone (08) 9535 4140 Facsimile (08) 9535 2119
info@peel.wa.gov.au www.peel.wa.gov.au

Paddi Creevey opinion column

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It's always an honour and a privilege to be in a room with bright, motivated and passionate people, and that was certainly the case with the recent Peel Investment Seminar. Focusing on investment pathways other than Government funding for small and medium enterprises, the seminar provided an overview of private equity funding options currently available in WA.

A rapidly growing population, such as ours here in the Peel, brings opportunities as well as challenges. It's wonderful to see opportunities in innovation, start-ups and entrepreneurship, where the ability to think differently, work differently and collaborate differently are being embraced and leveraged. With the right support, these opportunities can significantly contribute to new industries and develop innovation ecosystems right here in our backyard.

Critical to enabling both innovation and regional development is investment. Investment builds capacity in business and industry, and is the catalyst for kickstarting new businesses and start-ups.

It's for this reason the State Government offers a range of grant and funding initiatives, such as the Regional Economic Development Grants (RED Grants), as a way for regional businesses and organisations to access government investment.

Round 1 Peel recipients were announced in April this year and gave a fantastic snapshot of the diversity of business and projects in this region. The 7 Peel recipients represented the tourism, manufacturing and agri-innovation sectors with the funding enabling these businesses to harness growth opportunities such as process improvements, equipment and infrastructure upgrades, and even business site relocation to improve operations and synergies with other businesses.

Round 2 of RED Grants is currently open until 13 September and I urge Peel businesses to explore this avenue as a funding option. If you go to the Peel Development Commission's website, you'll find everything you need to know about applying for a RED Grant, as well as examples and stories of past recipients and how they've leveraged this opportunity to grow their business.



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However, government investment is not the only investment avenue available. While RED Grants and other programs exist, the Government is no longer willing to be the sole investor. Most government funding opportunities now require leveraged funds, which is why we need to equip our small businesses and start-ups with the knowledge and the network connections to access private investment opportunities.

The Peel Investment Seminar featured guest presenters from WA AustCyber Node, the Department of Primary Industries and Regional Development, South West Angels, Impact Seed, AgriStart and AusIndustry and represented some of the investment options that are available and looking to invest in positive outcomes for communities and industry. There are many reasons small business and start-ups stall in their ability to gain momentum or fail altogether – it's not an easy journey, but a lack of knowledge and understanding of the available investment pathways and opportunities is a contributing factor.

In the Peel, our business market is characterised by a high number of small businesses – 62% are owner operators and 26% employ between one and four staff. If these businesses are to realise their potential for growth and expand their contribution to the local economy, we need to support their knowledge and ability to access investment opportunities.

If you are a Peel local business and would like to find out more about potential investment options, please contact the Peel Development Commission on 9535 4140 or visit our website.

ENDS...

**Media Contact: Andrew Ward, Chief Executive Officer, Peel Development Commission,
andrew.ward@peel.gov.wa.au , (08) 9535 4140**
