



Start-ups boosted by investment of capital and mentorship

Our Innovation Fund partners with exceptional entrepreneurs to grow world-class innovative technology businesses.

Our Innovation Fund, established its first Early Stage Venture Capital Limited Partnership (ESVCLP) of AU\$50 million in 2016. The fund invests in early stage businesses with innovative, high growth or disruptive technologies that have the potential to shake up established markets.

The fund's investment team have all previously founded their own businesses and understand the challenges.

"It can be quite a lonely journey being a founder and very stressful. You have very high expectations from a lot of parties, your employees, your investors and your customers. So, it is very common for founders to share different things, to help each other, to minimise or reduce that strain". David Shein, Partner, Our Innovation Fund

This is one of the reasons the fund dedicates not only capital but their time and experience to mentoring new founders.

Features

- Our Innovation Fund is an AU\$50 million ESVCLP that has made 13 investments into nine companies as well as follow-on investments in four companies.
- The fund's investment team provide advice, mentorship, and networking in addition to capital.
- Our Innovation Fund invested AU\$2m in Assignar, a cloud based company which has since employed more people and increased sales.



Assignar co-founder Sean McCreanor (centre) with Our Innovation Fund partners Jerry Stesel (left) and David Shein.

Assignar

Our Innovation Fund invested AU\$2 million into Sean McCreanor's Assignar start up in 2016. The construction technology platform, assists companies with asset, people and project management.

Assignar has experienced many benefits since receiving investment from Our Innovation Fund, including a threefold increase in recurring revenue and a threefold increase in employees.

Assignar continues to win customers in Australia through the strength of its product and relationships. It has also recently moved into the US market, with the founder relocating to Denver, Colorado.

"If you are a small or medium size sub-contracting business, you don't want to be interacting with ten different point (different) solutions. With Assignar, you can manage a project, your people, your assets and your health and safety records all digitally." Sean McCreanor, Founder & CEO, Assignar

How the Government has helped

Our Innovation Fund saw an opportunity in the growing Australian technology sector to support early stage companies enabled by the government's tax concessions programs.

"If the ESVCLP Program didn't exist, there would be a lot fewer early stage companies in Australia and fewer jobs created and a much lower chance of Australia creating some really significant technology businesses on the world stage". Jerry Stesel, Partner, Our Innovation Fund

Further information

Assignar has been assisted by Our Innovation Fund through its funds registered under the Australian Government's Early Stage Venture Capital Limited Partnerships (ESVCLP) programme.

To check your eligibility, visit business.gov.au/assistance/venture-capital or call 13 28 46.