

FOUNDERFEST

IMPACT REPORT 2019

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Inspire.
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Engage.
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Moreton Bay, University of the Sunshine Coast

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EXECUTIVE SUMMARY

This report reveals the impact of FounderFest Moreton Bay that took place 3-5th of May 2019. The 3-day experiential education event brought diverse individuals from the Moreton Bay community together to pitch ideas, learnt to use startup tools and business development techniques and create and develop their ventures.

FounderFest, an event created by Joy Taylor and David Masefield from Oriorjam, brings together informative workshops with relevant entrepreneurial skills, applied immediately to a venture idea. As FounderFest draws on the business experience of local mentors, it makes participants aware of the expertise available in the local community and builds networks. As such FounderFest has a pivotal role in educating, empowering and developing regional entrepreneurial communities. As FounderFest provides a supported, experiential education event, bonds between community members are developed. These bonds have the potential to nurture entrepreneurial activity, democratizing entrepreneurship within regional communities.

Moreton Bay's first FounderFest brought together experienced and novice entrepreneurs to work collaboratively and develop and refine three entrepreneurial ventures.



action-filled event

participants won more than \$8000 in prizes after pitching



15 regional experienced mentors



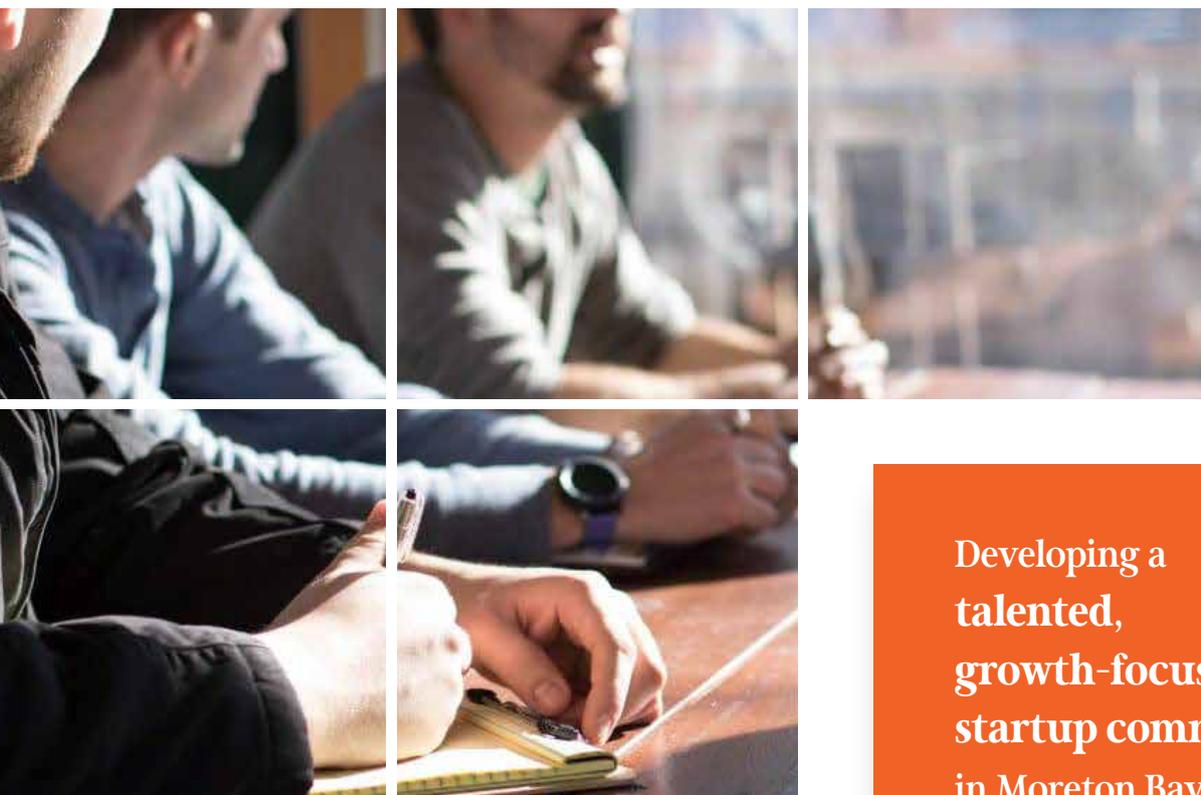
Attendees: small business owners, students, teachers, winners of Young Entrepreneur & Innovation of the year (MBEIA, 2018)

MORE THAN
35
FACEBOOK INTERACTIONS
#FounderFest



Winners featured on Facebook and Moreton Bay Region Business Platform (businessmoretonbayregion.com.au)

This entrepreneurial spirit ignited by FounderFest is part of a larger global movement that grows through the grassroots actions of entrepreneurs and emerging founders, supported by local experts and the Innovate Moreton Bay organizing team. Several global case studies confirm that this is an effective, low cost and scalable way to build a community from the bottom up, where founders are empowered to contribute to economic development. In the long-term, this vision will need to nurture entrepreneurial activity, attract more local support and recognize local successes to develop a strong regional entrepreneurship ecosystem within the Moreton Bay region.



We challenge
the reader of this report to

**THINK
BIGGER**

Developing a
**talented,
growth-focused
startup community**
in Moreton Bay requires
vision,
a give-first mentality
and *collaborative spirit.*

We ask for your
support,
involvement and
active participation
to help make this happen.

CAPITAL PROCESS
 WORKING BEGIN
 FUNDING VENTURES
 JOIN PLAN CORPORATION
 RESTART CONNECTION
 SCALABILITY
 ENTERPRISE GROWTH
 FINANCE OFFICE
 STRATEGY COMPETITION
 TEAMWORK ANALYSIS INTELLIGENT
 INVESTOR MANAGEMENT
 RISK
 SUPPORT
 DATA EDUCATION
 COMPANY
 BUSINESS
 ORGANIZATION CAREER
 PROJECT
 IDEA
 TEAM
 RESEARCH
 PLAN
 STARTUP





TABLE OF CONTENTS

1	Executive Summary	1
2	Opening Views	6
3	Principles	6
4	What is FounderFest?	8
	Partners	9
	Event Partner Logos	10
	Quotes from partners	11
	Prize Sponsors	12
5	Community	13
	Impact Quotes	13
	Student Quotes	14
6	Principles and Pillars of Entrepreneurial Ecosystems	16
	FounderFest Moreton Bay Event Impact	18
7	Impact	20
	Online Engagement	20
	Continuing Ventures and Achievements	21
	Need for Future Leadership, Mentorship and Support	21
8	Conclusion – Next Steps	22
9	Sources	23



OPENING VIEWS

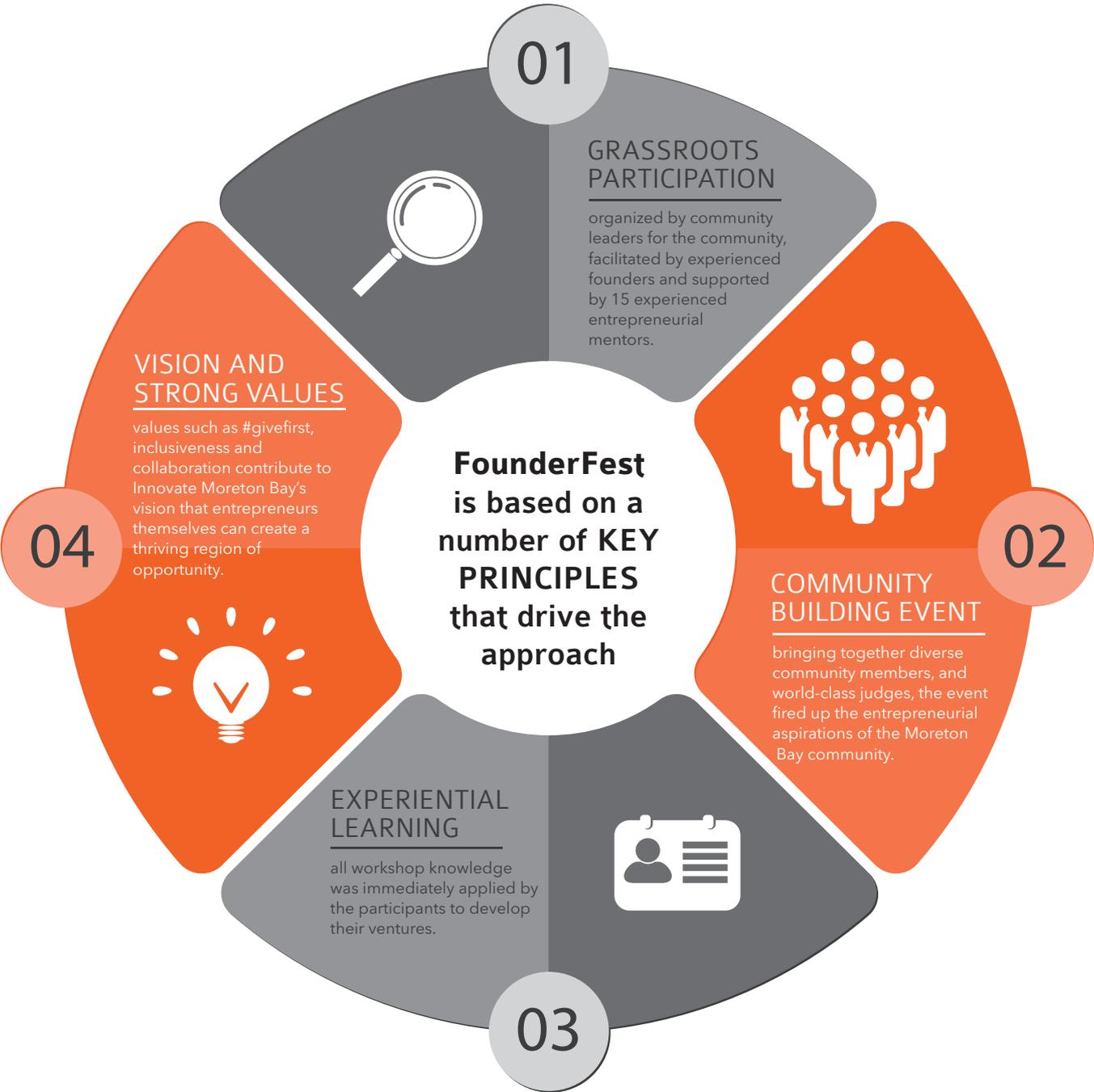
Innovate Moreton Bay’s vision to cultivate local entrepreneurial leaders came closer to realization at FounderFest, when new entrepreneurial talent was nurtured at the event, held 3-5 May 2019. This capacity building, action-focused 3-day event is a practical way to empower locals with the relevant knowledge at grassroots level, supported by experienced entrepreneurs. The organising team consisting of Steve Butler (Regional Innovation Coordinator – Innovate Moreton Bay, ARIP) and Peter Kellett (Manager: Innovation Enterprise and Technology, Grace Lutheran College), brought regional startup experts Joy Taylor and David Masefield as event facilitators to the region for FounderFest.

Moreton Bay is one of the strongest-growing regions in Australia, due to high population growth rates and a growing demand for goods and services underpinned by several key infrastructure investments. These economic development drivers are supported by strong human talent, tourism, food and agribusiness assets, engaged schools supporting the need for entrepreneurship education and a recognition of the opportunities for digital innovation. Strong partnerships in the region support the emergence of an entrepreneurial community. Nurturing the capacity of these individuals is key to igniting the regional economy with the strong change leaders.



Moreton Bay Region

Entrepreneurship is a fundamental human problem-solving skill that allows ordinary citizens to seize venture opportunities and address issue they feel passionate about in a new way to provide significant value, through a solutions-driven approach. We are living in an era where entrepreneurial values transcend nationality. These values unite people to realise their potential, through empowerment and innovation.



Moreton Bay is ready to embrace the next entrepreneurial generation.



WHAT IS FOUNDERFEST?

FounderFest 2019 brought together budding and experienced entrepreneurs, supported by mentors to immerse themselves in a hands-on experiential learning event. Providing knowledge on-the-spot through workshops. FounderFest enabled participants to pitch their ideas, work in teams, plan and prepare their business models, do active customer research, design and develop prototypes and branding and test these new ventures. During the 3-day event in May 2019 the Moreton Bay community came together involving students, business professionals, and mentors with wide-ranging skills, thereby forging new network connections.

FounderFest was created in 2016 by Joy Taylor and David Masefield to support aspiring entrepreneurs through hands-on workshops. Workshops ranged from personal skills assessment to determine what role each person was likely to play within a startup team, to business model development, website development, pitching and start-up budgets, to name but a few. Participants could use their newly acquired knowledge immediately to develop the ventures they pitched, while local mentors were available over the roller-coaster full-on event, requiring resilience and grit from everyone involved to persevere.



Photos courtesy of **aONE**
FILMS

FounderFest has provided the more than 60 participants who have participated in the past four years, the chance to develop their confidence, enhance their skills and connect with mentors. Local Moreton Bay mentors contributed their knowledge and time freely based on their expertise, as they themselves have experienced how challenging the entrepreneurial journey can be.

FounderFest makes participants aware of the expertise available in their local community and built new network connections. The bonds formed between community members sow the seeds for future collaboration and nurturing entrepreneurial activity in the Moreton Bay region.

PARTNERS

Without the help of partners, the first Moreton Bay Region FounderFest would not have become a reality. Their support enabled this event to educate and serve the emerging entrepreneurial community and host a quality event. It is through collaboration and support that entrepreneurs can take those first steps to achieve their dreams.

All the partners of Innovate Moreton Bay are valued contributors in developing the next generation of entrepreneurs, through bringing together experienced mentors and skilled facilitators and empowering the Moreton Bay community.

EVENT PARTNERS



QUOTES FROM OUR PARTNERS

“ FounderFest was an excellent conduit to allow the regions innovators to share their experience in innovative enterprise at one event in an educational context.

It was a true meeting of minds for the Moreton Bay region. ”

*Peter Kellett,
Manager Grace Lutheran College
- Innovation and Enterprise*

*Gary Weis,
Director, SBIM*

“ FounderFest is the source of not only the new products and services of this and future generations but a source for a whole new way of thinking. An exciting initiative we'll continue to be involved with as it continues to shape our future. ”

“ FounderFest 2019 proved to be a great opportunity for budding founders to learn a whole range of skills from various mentors. As a startup mentor, Founderfest is a great way to interact with entrepreneurs and help them put new skills to work over the weekend. Looking forward to Founderfest 2020! ”

*Sarah Barnes,
Transition level Investments*

*Nette Griggs,
Director Regional Development Australia
Moreton Bay*

“ FounderFest is a great addition to the Moreton Bay Region events calendar and in its inaugural year, it was heartening to see a high level of enthusiasm from participants and partners alike. ”



PRIZE SPONSORS

Local prize sponsors provided recognition for the FounderFest Moreton Bay participants whose business concepts and pitches were judged as promising, with **\$8,000** worth of professional services offered to develop business concepts with:



Strategic Planning & Business Advice



Marketing Strategies



Website & App Development



Branding



Graphic Art & Video Production

Many thanks to



design
digital
strategy



WHAT PEOPLE ARE SAYING ABOUT FOUNDERFEST IN MORETON BAY:

“



LORRAINE POWERS
SOUTHERN CROSS
CATHOLIC COLLEGE

FounderFest was an outstanding opportunity to take a business idea and turn it into reality with support and encouragement from a dedicated group of experienced coaches who very generously shared their networks and experience.

Highly recommend it to anyone with who wants to turn their business dream into something more.

”

“



RYAN ELSON
MENTOR AND TRIBE
FOUNDER & VICE PRESIDENT
REDCLIFFE CHAMBER OF COMMERCE

As a long-term business owner I clearly see that FounderFest is a fantastic initiative for our communities budding entrepreneurs. The knowledge available to these students has the potential to save them many hours and much heartache on their chosen business path. I am very pleased to be involved in the FounderFest. ■

”

“



CRAN MIDDLECOAT
PARTICIPANT AND FOUNDER
- IT'S ROCKET SCIENCE ADVENTURES

What a weekend! To be surrounded by such people of influence was amazing to start with. Then to be given the opportunity to learn from that experience, was so worthwhile. It's great to know there are successful individuals among us who want to help. ■

”

“



EVA PORTER
PORTER DESIGNS

I didn't really know what FoundersFest was all about, I said yes to joining as Steve seemed really excited about it. I came along with no expectations.

I was absolutely blown away with how helpful it was for my business idea. I had a team of people helping me with my idea for the weekend. It was fantastic to bounce ideas around; I was so grateful as a solo entrepreneur. I seriously appreciate the generosity of my team members time over the weekend, many times over the weekend I would get a bit teary as I really appreciated them. I was able to solidly work on a business idea over a weekend, it would have been a few months' worth of work squished into that time frame. I was able to connect with some contacts a team member had which accelerated my idea. I also won one of the prizes from the event for some accounting services which I so appreciated as I seriously needed some help in that regard. It was a fantastic event and I highly recommend it for anyone who needs help with a business idea or for people who want to help someone with an idea. ■

”

STUDENT QUOTES

"FounderFest was a really great opportunity, and I've gained skills and experiences, I didn't think I could get locally"

"It's been amazing. I've been able to make new connections with people and learnt to pitch properly. I don't think I can ask for anything more from the event"

"I've learnt more in the last 15 hours, than the last 2 years studying business. I've gained insight into what it's like to start a business from the ground up."



FOUNDERFEST 2019
IGNITING YOUNG ENTREPRENEURS



PRINCIPLES & PILLARS OF ENTREPRENEURIAL ECOSYSTEMS

Moreton Bay as a growing, peri-urban region has the potential to create a supportive, all-embracing entrepreneurial community, based on an ethos of “give first,” where everyone in the community contributes, collaborating to achieve a shared vision.

Benefits from this strong community engagement are self-perpetuating, and members who disregard the guiding values are not welcome.

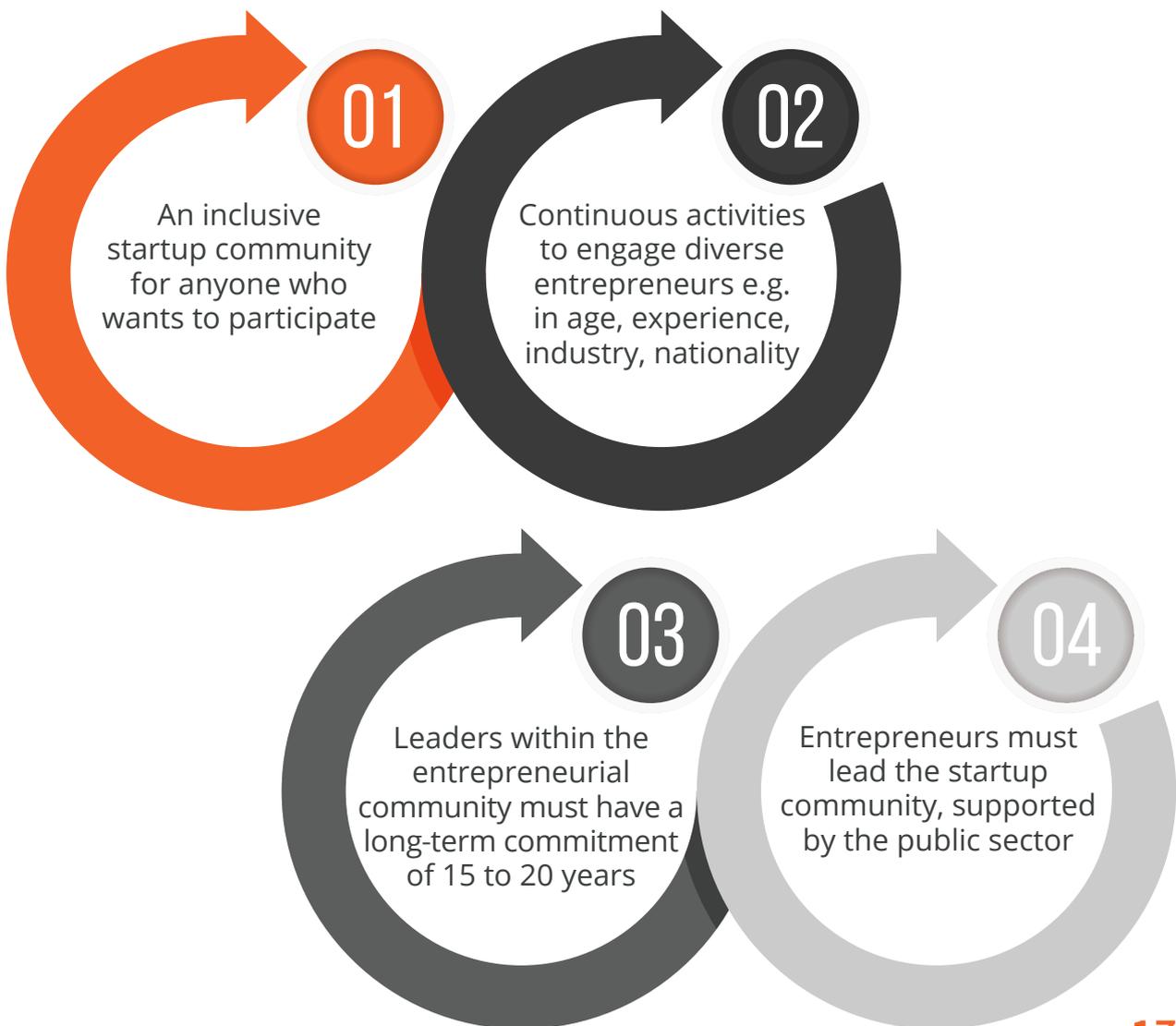
Regional entrepreneurship ecosystem (EE) research, led by Dr Retha de Villiers Scheepers, studies the roles EE participants, their experiences and how these communities develop. The norms and principles that guide the behaviour within healthy regional EEs are very similar to what is recommended by the Boulder Thesis (Feld, 2012).

These norms are difficult to copy and cannot be mandated, rather it emerges over time as communities evolve and is regarded as best practice by entrepreneurship ecosystem experts globally (De Villiers-Scheepers et al, 2018; Isenberg, 2016).





These norms are:



Based on these norms, there are several roles that EE participants play, as shown below:



Experienced (mentors) • Aspiring entrepreneurs • Growth-focused entrepreneurs

Each community has a diversity of entrepreneurs, but in those startup communities where entrepreneurs play a leadership role by developing the community, they create an environment for others to prosper. As the ecosystem and community develops, new projects, events and startups should be fostered, as this grows and invigorates the community. Some entrepreneurs will be first-timers, others will be growth-focused, while others will be experienced and the interactions between them leads to increasing returns.

Experienced entrepreneurs can also serve as mentors to startups, while not having economic relationships with these ventures. Mentors typically give before they get.



Universities • Colleges • Schools

Educational institutions such as schools, colleges and universities influence student attitudes towards entrepreneurship as a career option and can develop skills. Additionally, these institutions have facilities that can provide meeting places for entrepreneurial groups.

Universities can support communities through space like research labs, entrepreneurship programs, as well as commercialisation knowledge created through student and/or faculty research.



Public sector (government) • Private sector (hubs)

Entrepreneurial hubs such as co-working spaces, incubator and accelerator programs, as well as local government support in the form of policies related to economic development, innovation and digital infrastructure, can facilitate the growth of communities.

Such initiatives can bring resources to a region by providing a shared forum and space for startups, and bringing together service providers, IT infrastructure and mentors.



Angel investors can provide mentorship, seed capital, financial incentives and draw in capital that may lie outside of a community.



Professionals such as lawyers, accountants, marketing consultants and other service providers can support startups by investing their time and energy for no charge to early-stage ventures.



Large companies can provide space and resources for startups and create incubator or accelerator programs encouraging startups to build companies that enhance the overall ecosystem.



Entrepreneurship Ecosystems ignited with strong networks among aspiring, growth-focused and experienced entrepreneurship drive new start-ups, innovation, and job creation, which culminate in the long-term in regional development. When regional communities have a coordinated approach to leadership, where strong entrepreneurs work together with local government, entrepreneurial communities can improve the depth and breadth of network connections among role-players, sharing knowledge, and creating events and activities that benefit and engage the whole community.

Vibrant entrepreneurial communities are inclusive and welcome newcomers. These newcomers are invited to join community events and invited to participate. This process nurtures future leaders by stimulating and supporting entrepreneurship, accepting the notion of increasing returns. Mentors who embrace the values of 'give first' contribute towards the community, become role models for their peers and future leaders. Healthy communities have porous boundaries where resources and people can move in and out of the community, bringing in new resources, strategies, relationships and ideas, but knowledge also flows outwards. There is an acceptance within entrepreneurial communities that experimentation and failure is part of the learning process, and that most participants accepts this as part of the journey.

The entrepreneurial ecosystem in Moreton Bay is emerging and shares these values such an inclusiveness and collaboration. Experienced entrepreneurs are willing to share their knowledge and mentor aspiring entrepreneurs, opening the doors to opportunities. This is possible by the various opportunities to surround themselves with other like-minded thinkers and tinkers at events such as the Moreton Bay Region Interactive Business Luncheons, Regional workshops and the Monthly Innovate Moreton Bay Social Catchups just to name a few. These initiatives and networking groups show that engaging activities across Moreton Bay will build the entrepreneurial ecosystems locally.



CONCLUSION

NEXT STEPS

The entrepreneurial movement is not being driven by government policy or economic agendas alone – it grows through motivated people, their entrepreneurial activity and willingness to collaborate. At the heart of entrepreneurial communities are the volunteers, organisers and community leaders, who are part of a global movement and fuel the fires. Moreton Bay is an active part of this entrepreneurial revolution.

Moreton Bay needs passionate leaders who can work together to achieve the vision of a vibrant, entrepreneurial community. While the online momentum grows, little can replace the meaningful connections people make and the energy they mobilise to grow the community.

FounderFest 2020 will be bigger and connect more Moreton Bay entrepreneurs. Engaged, entrepreneurial community leaders have the opportunity to step up and volunteer to contribute to the event using their networks, knowledge and passion for the region and their industry to empower and engage the brains trust within Moreton Bay. FounderFest has the potential to empower aspiring and growth-focused entrepreneurs to put the knowledge they gain into action and meaningfully connect with mentors and other enthusiasts in their community. The ripple effect of meaningfully connecting entrepreneurial individuals will be felt in years to come. As more startups with growth-potential are launched, and provide value to their envisaged customers, jobs will be created and entrepreneurial, digital talent will be attracted to the Moreton Bay. As a community building and experiential entrepreneurship event, FounderFest provides the opportunity to test concepts, engage with diverse locals, discuss the business model and technical components of the start-up venture with business mentors and influential judges across Queensland and beyond.

As the Moreton Bay region grows, it's critical to keep the norms of entrepreneurial startup communities within sight. The aspiration to be inclusive, invite a diversity of entrepreneurs within the community and cultivate entrepreneurial leaders, will shape the future. As the entrepreneurial community grows, the opening of a new university campus in Moreton Bay, by the University of the Sunshine Coast is expected to provide more economic and entrepreneurial opportunities. The potential knowledge transfer and commercialisation of knowledge provide opportunities for knowledge-intensive ventures and has the potential to attract global interest. Furthermore, informal meetup groups of entrepreneurs will provide grassroots hubs of activity for future development. Finally, the potential exists to attract large companies with entrepreneurial vision to partner with key players in the region to stimulate entrepreneurial development and activities.

In the next five years, there is the opportunity to impact more than 800 local people through the Innovate Moreton Bay community. Meaningful connections can be cultivated across the region through events, engagement forums and workshops.

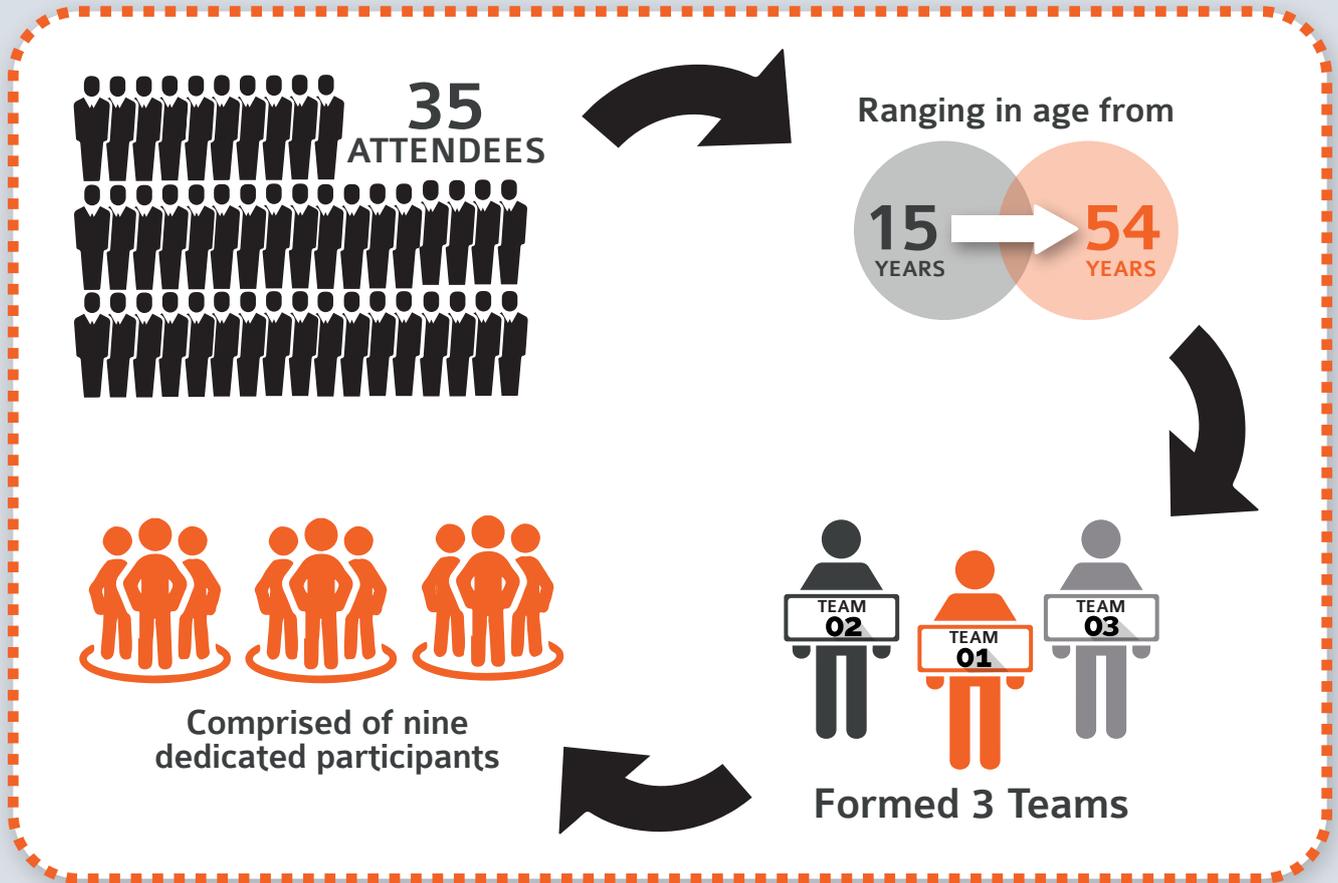
The impact and growth of the entrepreneurship ecosystem can be improved by working closely with USC Moreton Bay. USC Researchers will hold focus groups from August to October 2019 to collect this information and use the accumulated knowledge to improve offerings to the local community and make better entrepreneurs.

Driven by a shared vision and values, local entrepreneurs need growth capital, expertise and local support to actively and responsibly create a more entrepreneurial Moreton Bay.

If you believe in changing the world through entrepreneurship, please reach out to us. We are looking for local and regional support with the understanding that the future of our economy relies on a communal effort.



MORETON BAY EVENT IMPACT



The 3 day event involved everyone from students to aspiring community entrepreneurs.



15 experienced regional mentors

\$8000
IN PRIZES



75 meals

3 WINNERS





@InnovateMoretonBay

SOURCES

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Innovate

Moreton Bay

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Queensland
Government



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