

# MEDIA RELEASE



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For Immediate Release

## **Collaboration conundrum unravels in Sydney** **Why Sydney is the place to be for tech startups in Australia**

**Sydney, NSW 8 August 2008** - A newcomer to the tech startup scene in Sydney might be forgiven for thinking it has always been a hub of entrepreneurship and collaborative development. The launch of three new initiatives in particular, Silicon Beach, Geeksville, and Web Equity, all within the last 2 weeks, has created a very special environment and a unique opportunity for anyone looking to develop an online or technology-based business but needs some help.

The Silicon Beach community, established by Elias Bizannes (of DataPortability.org and PwC), is an openly collaborative community whose most notable achievement to date is in bringing isolated developers and technologists from all over Australia together to exchange ideas and experiences for mutual benefit. The group has no apparent remit other than to facilitate communication and see what results, but everyone is benefiting from the exchange.

"I've spoken at conferences in Perth, Brisbane and Sydney and one thing that strikes me in each city, is how much is happening, but in isolation.", said Bizannes. "Australia has a very strong tech community, with veteran entrepreneurs and highly qualified people working on innovative new projects. We just need to create better awareness of what's already happening and bring to light the passion in the industry."

Geeksville, a part of the Photon Group, is a technology incubation company. They operate more in the role of a traditional venture capitalist for tech-ventures, providing the missing parts of the development cycle in return for an equity stake, and have funds available for the right tech's or entrepreneurs with ideas, or anyone with a commercially viable product or service.

Ian Naylor, of Geeksville, agrees "We are entering a very exciting period in the developing tech scene in Australia, the convergence of many initiatives is by no means a coincidence, it's a reflection of the maturing market place and the growing presence of Australian led online initiatives on the world stage."

The final piece in the puzzle, WebEquity.com.au, is a community website that brings together entrepreneurs with business ideas and anyone willing to work on an equity and/or revenue share basis to make them a reality. This community suits entrepreneurs with low-budget, fast-turnaround projects that don't need large sums of cash to get going, but which are sufficiently interesting to warrant investment, in time and effort, by skilled individuals.

What makes this such a remarkable story is that the three initiatives launched almost simultaneously with no knowledge of each other, and have miraculously managed to create an eco-system with very little overlap, but huge potential.

"The 3 projects could so easily have been identical.", said Paul Middleton, founder of WebEquity. He explained "That would result an inevitable dilution of potential as each of us competed for attention from the same market. What we have created, quite accidentally, is a system that I think really is 'greater than the sum of the parts'."

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