

ISSUED BY THE NSW DEPARTMENT OF INDUSTRY

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AN EVENING WITH DAVID KOCH AND DAVID THODEY

Jobs for NSW chairman David Thodey will join television personality David Koch and a diverse audience from the finance sector at an event today to address the widening gap in the market for accessible finance for fast-growing businesses.

Jobs for NSW CEO Karen Borg said the *Mind the Gap: accessible, affordable finance for scaling business* event, to be held at The Mint in Sydney on 12 October, will bring together finance industry leaders to raise debate about the growing need for entrepreneurial capital.

“Funding fast-growth SMEs at the right time, with both public and private sector funding, is essential to the long term success of the NSW economy,” Ms Borg said.

“Government has a role to play and that is not to compete with traditional lending institutions but instead to meet the market where there are gaps in funding support.

“Funding options are growing in diversity in NSW and Australia – through both domestic and international VCs we are seeing more equity and debt coming in to the market.

“However, many of these can only lend up to a certain amount and must charge a level of interest to run commercially.

“This is where there is a role for government to support fast-growth businesses – and why Jobs for NSW is offering grants, loans and loan guarantees.

Ms Borg said the event would feature discussion between David Koch and David Thodey, followed by a panel conversation focused on supporting scaling businesses that need a greater quantum of capital in order to scale.

“The panel conversation will be led by Mr Koch and will include myself, David Phillips, Head of Investec Emerging Companies and Kontented CEO Kate Edwards.

Deputy Premier and Minister for Small Business John Barilaro said Jobs for NSW is targeting high-growth SMEs with three new loan products ranging from \$200,000 to \$1.2 million to provide emerging businesses with capital to grow and drive job creation across the State.

“The three new loan products will be a major boost to fast-growth business in metropolitan and regional areas,” Mr Barilaro said.

“The loans will address barriers NSW businesses face in accessing affordable finance and compliment the Jobs for NSW loan and grant portfolio.”