



THE HON KAREN ANDREWS MP
Minister for Industry, Science and Technology
Federal Member for McPherson

THE HON PAUL FLETCHER MP
Minister for Communications, Cyber Safety and the Arts
Federal Member for Bradfield

MEDIA RELEASE

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Government Backing Women-Led Startup in Bradfield

A female founded startup in Bradfield will share in \$12 million from the Morrison Government, as part of a plan to help them scale up and grow their businesses.

TheFootnotes Pty Ltd will receive \$240,000 under the Boosting Female Founders Initiative to establish their project *The Network Effect*, by the *Careers Department*, which focuses on facilitating access to mentoring and advice for female entrepreneurs.

Member for Bradfield, Paul Fletcher welcomed the success of *The Network Effect*.

“It’s great to see a female-led startup in Bradfield getting support to grow their business and create meaningful change,” Mr Fletcher said.

“I congratulate the team at TheFootnotes for their hard work and dedication so far, and look forward to watching them grow and expand further with the aid of this funding.”

Minister for Industry, Science and Technology Karen Andrews said Australia’s dynamic startup sector played a crucial role in creating new jobs, developing innovative products and boosting the Australian economy.

“The road from business idea to global product is already a tough one. But we know female-founded startups face even greater challenges in getting the finance needed to reach their full potential,” Minister Andrews said.

“If we don’t capitalise on great business ideas from half of the population, Australia’s startup and innovation ecosystems will only be half as good as they could be.”

“This investment will strengthen our economy and empower more female entrepreneurs to create more jobs for all Australians.”

The Initiative has been extended and expanded over the next four years, with a further \$35.9 million included in the 2020-21 Budget.

The expansion includes a new mentorship element, supporting more than 4000 mentoring opportunities for women entrepreneurs to help them continue to succeed and grow.

Applications for the second round of the Boosting Female Founders Initiative will open in 2021. Further information is available at <https://business.gov.au/Grants-and-Programs/Boosting-Female-Founders>.

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