



Australian Government

Chief Scientist

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BUILDING A CULTURE OF ENTREPRENEURSHIP

A report released today by the Office of the Chief Scientist highlights entrepreneurship as the key to a high-growth, innovation-led economy, able to capitalise on Australia's investment in research and skills.

"Australians aren't short of talent but we need to get better at turning our creativity into successful products and services," Australia's Chief Scientist Professor Ian Chubb said.

"To be a more innovative country we need to encourage an entrepreneurial mindset at every level of education – starting in schools, continuing in higher study and enduring throughout working lives.

"In other countries, forward-looking universities are the epicentre of vibrant start-up economies. Universities should be at the core of building a culture of entrepreneurship in Australia."

The report, *Boosting High-Impact Entrepreneurship in Australia*, finds that Australia has one of the highest rates of business creation in the world, but few startups have the capacity to grow beyond the local level.

Producing more high-impact entrepreneurs with global ambitions and the ability to disrupt large markets using science and technology will be crucial to Australia's future, the report finds.

Highlighting the priority given to entrepreneurship in the most successful start-up nations, the report calls for new thinking in government and universities.

It identifies a mix of programmes in universities, from harnessing entrepreneurs as role models to hands-on learning through incubators, accelerators and overseas placements, as the best approach.

Entrepreneurship courses at Australian universities need to grow beyond business schools and into mainstream study, particularly in science, technology, engineering and mathematics fields.

The report was prepared for the Office of the Chief Scientist by Colin Kinner, Director of Spike Innovation.

The report can be downloaded at www.chiefscientist.gov.au

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