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MEDIA RELEASE

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LAUNCH OF AUSTRALIA'S FIRST SOCIAL ENTERPRISE DEVELOPMENT COMPANY

Social Traders Ltd (Social Traders), a newly established company to facilitate, support and advocate for the development of social enterprise in Australia was launched in Melbourne by the Victorian Minister for Community Development, Peter Batchelor earlier today.

Joint funding from the Victorian Government and a private Foundation with support from leading community sector organisations has resulted in Social Traders being set up as the first independent social enterprise development organisation in Australia.

Social Traders will actively support the growth of social enterprise by strengthening individual enterprises and building a robust and cohesive sector. Social enterprises are businesses that trade with a social purpose and deliver a social dividend.

There is growing interest in the potential of social enterprises to play a significant role in responding to community needs.

David Brookes, the recently appointed Managing Director of Social Traders said, "Our success will be demonstrated by collaborating with others to expand social enterprise development opportunities throughout Australia."

"In the future, we expect to see commercially viable social enterprises making a greater contribution to a dynamic economy and a more inclusive society," David said.

A number of important initiatives are already underway including a major research project that involves mapping social enterprise activity in Australia. Social Traders has partnered with the Australian Centre for Philanthropy and Nonprofit Studies at Queensland University of Technology on *Finding Australia's Social Enterprise Sector (FASES)* project, the findings of which will be available in early 2010.

Social Traders website is being developed as a leading information portal for social enterprise practitioners offering industry news, research, networking and training opportunities, case studies and resources to promote sharing of good practice.

"We want to be a driving force for social enterprise. Social Traders will work with new and established social enterprises and other support organisations to raise awareness of the benefits of social enterprise, improve access to markets and increase finance available to social enterprise."

Establishment of a new development fund to provide finance and support services to social enterprises will be a key initiative in Social Traders first year of operation.

“Social enterprises require access to finance and support services including business planning, mentoring and training. In October this year, we will launch a Social Enterprise Development Fund that will deliver an integrated training, skills development and financial support model for selected new and existing social enterprises in Victoria,” David said.

Social Traders also intends to take a lead in encouraging effective coordination across the sector. Social Traders is partnering with Social Ventures Australia (SVA) as co-hosts of the 2009 Social Enterprise World Forum (SEWF'09) being held in Melbourne from 6-8 October.

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