



## media release

### IT'S CRUNCH TIME FOR NINE SOCIAL ENTERPRISES VYING FOR A SHARE IN \$1 MILLION

A unique approach to developing businesses that give back to the community will see nine Victorian social entrepreneurs vying for a share in \$1 million of investment funds.

The Crunch initiative, launched by Social Traders, is matching nine innovative Victorians with some of the country's leading companies in a unique social enterprise development challenge.

The entrepreneurs with the support of business mentors and Social Traders will develop a fully-scoped plan for their business idea and pitch for a share in a \$1 million investment fund.

Social Traders was established in 2008 with seed funding from the Victorian Government and a private Foundation to support the development of social enterprise in Australia.

David Brookes, Social Traders Managing Director, said The Crunch incorporates the fun elements of competition and creativity with serious business thinking and investment opportunities.

"The nine entrepreneurs and their mentors have four months to do the hard work of turning promising ideas into the makings of a viable social enterprise," Mr Brookes said.

"It is a targeted approach: it is not a grant or a handout – they must develop a business model for an enterprise that is financially sustainable with a social mission at its core."

The Crunch, modelled on a highly successful UK program called the Spark Challenge, is open to enterprises addressing a broad spectrum of social and environmental challenges. It is being piloted in Victoria in 2010-11 and will be expanded to other states in future years.

From a highly competitive field of 79 applications from across Victoria, nine enterprises have been selected to participate in the pilot:

- **Activate Australia**, a not for profit organisation based in Broadmeadows, wants to develop a social enterprise that involves young people in leadership programs for the corporate world.
- **Brunswick Industries**, a social enterprise that employs 60 people with a disability in a retail quality packaging business, wants to expand into food packaging to generate more jobs.
- **Campfire** has an idea to build a business that promotes cultural, spiritual and racial tolerance through short films.
- **Creative Clunes**, a not for profit community organisation actively working to generate growth and renewal in the village of Clunes.
- **Energy Innovation Cooperative Ltd** is helping Gippsland communities to adopt renewal energy technology that is affordable and appropriate.



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- **North Yarra Community Health** wants to establish a for-profit family medical clinic to help fund and expand their community-based health and welfare programs in the Cities of Yarra and Melbourne.
- **Hub Melbourne**, based at Donkey Wheel House in the CBD, is developing a business model to bring the international Hub concept to Melbourne.
- **Our Shed Community Resource Centre**, based in Eaglehawk, wants to develop a business recycling discarded wooden pallets to help fund the centre and its community activities.
- **Renew Australia** wants to develop a business to make empty retail spaces available to artists and community initiatives leading to significant urban renewal.

The Crunch partners in 2010-11 are Telstra Foundation, Australia Post, Leadership Victoria, Melbourne Business School, Transfield Services and Westpac.

Georgia Symmons, National Manager, Telstra Foundation said Telstra staff would gain as much from The Crunch as the enterprises themselves.

"Our employees are excited to be acting as mentors and sharing their knowledge. They see this as an opportunity to see how social enterprise helps address some of Australia's most challenging social and community issues."

"The Crunch achieves two important objectives for Australia Post by providing a unique development opportunity for the staff involved, whilst also delivering on our commitment to social inclusion," said Australia Post General Manager Corporate Responsibility, Alex Twomey.

"We like the philosophy behind The Crunch – it's not a hand-out, it's a hand-up, and these social enterprises will deliver ongoing benefits to the community that money can't buy."

David Brookes said the \$1 million is being provided through the Social Enterprise Development Fund.

"The Social Enterprise Development Fund was established with financial investment from Social Traders and our corporate and philanthropic partners," Mr Brookes said.

"Each enterprise will emerge from The Crunch confident that they have a plan to make their social enterprises work and a pitch to help them secure the investment they need to get it off the ground.

"We are looking forward to a successful pilot that will enable us to expand this initiative in future years to give others the opportunity to convert innovative ideas into commercially viable social enterprises."

**Follow the nine teams and their journeys between October 2010 and February 2011 at [thecrunch.socialtraders.com.au](http://thecrunch.socialtraders.com.au)**

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