



SEGRA 2011

# MEDIA RELEASE

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## **AUSTRALIA RIPE FOR NEW FLUSH OF ENTREPRENEURS**

With global financial markets in upheaval, opportunities abound for entrepreneurs according to UC Berkley's Professor Jerry Engel, Founder of the Lester Center for Entrepreneurship and head of Haas School of Business.

Visiting Australia in October, Professor Engel is upbeat about Australia's capacity to thrive, and develop 21<sup>st</sup> century industries beyond the resource sector.

"Australia has a great history of exporting IT know-how, especially in Software-as-a-Service business model (SaaS), Australian IT enterprises have the opportunity to leap immediately into global markets," says Professor Engel.

"Entrepreneurship sees 'change' as 'opportunity'. The global economic crisis is causing instability and change that is threatening incumbents and destabilising markets. It is in these difficult times that entrepreneurs emerge to salvage core competencies and create success."

Professor Engel is addressing the **SEGRA** conference (Sustainable Economic Growth for Regional Australia) in **Geelong 25 – 27 October**, and notes regional Australia has a new dimension of opportunity opening up with the national broadband roll out.

"The last decade has proven that creating local 'Clusters of Innovation' is a way to create regional economic advantage" says Professor Engel.

"Recent telecommunications and internet trends have made it easier and more efficient for global collaborations. These collaborations are giving rise to a new competitive framework and the results of this phenomenon are profound."

The SEGRA think tank is dedicated to speaking up for regional Australia and hopeful Professor Engel's address will help cast regional, rural and

remote Australia in a new light in the eyes of politicians and policy makers.

"Geography need not be a barrier for innovation and enterprise," says SEGRA convenor Ms Kate Charters.

"Professor Engel has seen this many times over, but regional Australia is just starting to realise the opportunities. We hope his insights will invigorate both politicians and regional development professionals across Australia so a diverse and vibrant economic base can be fostered beyond the metropolitan hubs."

The three-day conference will also hear from Mr Mark Keil, Chief Information Officer, Chattanooga, Tennessee. Chattanooga was recently listed in the top 7 Intelligent Communities worldwide with its strategies responsible for the mushrooming of creative industries in the region.

SEGRA will also debate a raft of issues challenging regional, rural and remote Australia.

For a full conference program visit [www.segra.com.au](http://www.segra.com.au)

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