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Page 1 of 1

## Sharing start-ups get a leg-up

### EXCLUSIVE

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A start-up accelerator solely focused on helping so-called “sharing economy” business has officially opened its doors in Sydney.

The Sharing Hub, launched last night by NSW Minister for Innovation Matt Kean, will offer access to education, mentorship and investment opportunities to more than 28 start-ups.

According to Mr Kean, the initiative couldn’t be better timed given how quickly the sharing economy trend is growing. “The sharing economy is booming in NSW, with revenue generated by key players growing 68 per cent in 12 months from \$1.6 billion to \$2.6bn,” Mr Kean said, citing research from Deloitte Access Economics.

The accelerator is the brain child of the founders and CEOs of four of Australia’s most successful sharing economy outfits: Car Next Door’s Will Davies; Steve Orenstein of Zoom2U; Alexis Soulopoulos of

Mad Paws; and Spacer.com.au’s Mike Rosenbaum. Mr Davies said the sharing trend was here to stay but start-ups needed to understand where it was applicable. “What we are doing is replacing the middle man with a middle system, adding a layer of trust and efficiency,” he said.

Building a platform that allows the monetisation of excess capacity requires patience and courage until there’s a critical mass of users. “Picking the right idea is very important but then there has to be enough value there for the client base and users,” he said.

Mr Davies added that a big part of the hub’s job was to ensure start-ups learn from the mistakes of their established peers. He added that navigating the regulatory journey was also a key part of the process.

“The problem with regulation is that none of it was written with the sharing economy in mind,” he said. “Many start-ups find themselves in a weird space where they are encouraged to build solutions but then have to operate with a series of rules that unintentionally put up more barriers.”