

VICTORIA



With top-class R&D and an established support network for commercialisation, it's no wonder Victoria's innovation industry is thriving. If you're an inventor, innovator, dynamic start-up or SME based in Victoria, there are no excuses. You have every resource at your fingertips. Find out what you need know and get to it.

KICKING GOALS IN VICTORIA

What could be more Victorian than Aussie rules football? And what could be more Australian than the big comeback?

Heath Kilgour and Nathan Isterling, Co-Directors of ExtraCorp, epitomise both these things, having created, sold and then bought back Australia's largest sports-tipping website, www.footytips.com.au.

"We launched the business in 1999, as 22 year-olds, simply because the domain name was available," says Kilgour. "We had a quick look around, and our skills complemented each other, so we thought, 'Why not?' The opportunity was too good to pass up."

Since then, the business has had its ups and downs. Kilgour describes the journey as "unconventional".

"We sold to Tattersals in 2001 for what seemed like a lot of money for two 25 year-olds. We changed business models more than once, from a pure advertising play to a software developer to a hybrid model, involving membership fees, services and advertising," says Kilgour.

In late 2006, the two young entrepreneurs made a punt of their own and, as contracted employees of Tattersals, offered to buy their business back. Since then, Kilgour and Isterling have expanded the model to include new codes, embraced web 2.0 models and, significantly, have scored the 16 ranking in this year's Deloitte Fast 50.

Game on ExtraCorp!



INNOVATION PEDIGREE

Victoria has a long and colourful history of innovation and commercialisation. Here are some highlights:

- Every airline in the world now flies with a Black Box flight memory recorder, first developed in Victoria
- Roses are red, but now they also come in blue thanks to Melbourne-based Florigene
- Cash lasts ten times longer now with polymer bank notes, developed by the CSIRO and the Reserve Bank in Victoria
- Twelve of the first 15 IVF babies in the world were the result of Monash IVF technology
- 20,000 profoundly or totally deaf people can hear with Professor Graeme Clark's Cochlear Implant

DID YOU KNOW...

The 2008 Alfred Deakin Innovation Lectures will be held in Melbourne (BMW Edge, Federation Square, June 5 – 15 2008) and selected regional centres. The Lectures bring the finest thinkers and innovators to Melbourne from throughout Australia and around the world. They are a celebration of big ideas and brilliant minds and a tangible reminder of why Melbourne is often referred to as the intellectual capital of Australia.

DID YOU KNOW...

Victoria is a national leader in Australia's nanotechnology research and development efforts with seven world-class nanoscience university programs, over 20 established nanotech companies, the synchrotron, the Small Technologies Cluster, including MiniFab, and state-of-the art FDA-compliant manufacturing capabilities, supported by 'clean room' R&D laboratories.



Synchrotron illuminating innovation

Used in a range of research projects as diverse as making better chocolate, developing more absorbent nappies, designing new medicines and even solving the mystery of Beethoven's death and deafness, the Australian Synchrotron, officially opened in Victoria in July 2007. Marking a new era of national scientific collaboration, the \$206 million synchrotron will assist scientists to assess the structure of materials at the minute molecular level.