



**Queensland University of Technology
submission to the Senate Education and
Employment Committee Inquiry
Education Legislation Amendment
(Startup Year and Other Measures) Bill 2023 [Provisions]**

QUT supports the creation of a new form of Higher Education Loan Program (HELP) assistance, namely the Startup Year HELP (SY-HELP) that will extend up to 2,000 income contingent loans each year to eligible students participating in higher education-based accelerator programs.

QUT makes entrepreneurship a priority for all in *Connections – the QUT Strategy 2023 to 2027*. We understand the jobs, organisations and industries of the future will be developed by the students of today powered by the research-led, purposeful education in which we are engaged. Through QUT Entrepreneurship, a university-wide initiative focussed on developing students' entrepreneurial mindset and capability, we have the ability to deliver an eligible Startup Year accelerator program supported by SY-HELP. QUT Entrepreneurship delivers learning focussed on entrepreneurial mindset and capability development as well as access to mentoring and network growth in co-working spaces with an active community of students, researchers, alumni and industry.

At QUT we can ensure the Startup Year accelerator program brings the most value to students in the following ways:

- By ensuring a strong pedagogical underpinning and innovative student learning journey throughout the Startup Year accelerator program, with an evidence-informed design and reflecting a strong learning scaffolding mechanism that develops the capabilities of all participants regardless of the success/failure of the early-stage venture.
- By ensuring the Startup Year accelerator program is part of an integrated programmatically designed suite of award and non-award programs designed to develop and support the participants throughout their early-stage venture journey, not just during the accelerator phase.
- By enabling opportunities for skills transfer within and across a diverse cohort (min 30) of undergraduate, postgraduate and recent graduate students made up of positive mix of diverse individuals including female, Indigenous, disabled students who are interested in for-profit or for-purpose venture development.
- By connecting Startup Year accelerator program students into the broader entrepreneurial ecosystem and providing them opportunities to share and validate their ideas and learning.

We welcome the opportunity to contribute to the Startup Year accelerator program and so are supportive of SY-HELP in the Education Legislation Amendment (Startup Year and Other Measures) Bill 2023 which amends the Higher Education Support Act 2003.

QUT has a strong track record in developing and supporting student-led entrepreneurial activity. We welcome the opportunity to work with the Department of Education and the Department of Industry, Science and Resources to operationalise and deliver the Startup Year accelerator program, underpinned SY-HELP.

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