

# IBA SERVICES & PRODUCTS FACT SHEET

MARCH 2018



Australian Government  
Indigenous Business Australia

## OVERVIEW

Indigenous Business Australia (IBA) is on track to have its biggest year ever by helping more Aboriginal and Torres Strait Islanders buy their first home, start or grow a business or invest for their future.

IBA is on track to deploy more than \$350 million in capital across its areas of work. IBA is on track to have its highest year of home lending in its history in 2017-18 and has already exceeded its full year goal of 580 home loans within 7 months. IBA is also ahead of its targets in delivering business solutions, having already provided over \$2m in business support, and \$21m in business finance, to help 450 entrepreneurs make their business dreams a reality. In addition IBA continues to deliver strong investment returns to over 45 Indigenous organisations from across Australia, in addition to its \$50 million commitment to Indigenous investment partnerships.

### More home loans approved

IBA has continued to implement initiatives aimed at increasing the targeting, efficiency and overall impact of the program. As of 31 December 2017, IBA's home ownership program approved 521 loans – an increase of 295 (131%) on the same period in 2016-17 - equates to \$173 million in new lending. It is important to note, this home loan activity translates to an additional 1,300 Aboriginal and Torres Strait Islander people enjoying the benefits of home ownership.

Find out more: <http://www.iba.gov.au/homes>

### Financing and support for Indigenous business

Since July 1 2017, IBA business solutions provided strong outcomes through the delivery of 531 instances of business support to 406 customers. As of today, 142 finance applications have been approved for Indigenous Entrepreneurs to the value of \$22.6 million, of which three quarters were at start-up and/or pre-bank stage. Find out more: <http://www.iba.gov.au/business/>

### Start-up success

In 2017, IBA created a new start-up package for Aboriginal and Torres Strait Islander entrepreneurs valued at \$100,000 each (comprising of a \$30,000 grant and \$70,000 unsecured loan) to help make their business ideas a reality.

Find out more: <http://www.iba.gov.au/business/finance/start-finance-package>

## **\$50million Impact Investment Initiative**

In November 2017 IBA Investments launched a \$50 million initiative to encourage new co-investment opportunities in ventures that support Indigenous economic development. IBA seeks applications from Aboriginal and Torres Strait Islander organisations and entities, as well as the private sector, to support the growth of the IBA portfolio and expand IBA's impact. It targets investors that require investment funding from IBA of between \$2 million and \$10 million per project/investment, up to a total investment of circa \$50 million. **Find out more:** <http://www.iba.gov.au/investmentpartnerships>

## **Accelerator program for entrepreneurs**

Following the successful partnership between IBA and Investible to deliver an Accelerator programme in 2017, IBA and Investible are now piloting a virtual Accelerator program. The aim of the virtual program is to provide access to innovative programs and resources for Indigenous entrepreneurs who are unable to relocate to a major city or other locations to access such opportunities.

**Find out more: call 1800 107 107**

## **Women in Business Conference**

As part of IBA's focus to increase the participation of Aboriginal and Torres Strait Islander women in business, IBA will be holding a Strong Women, Strong Business Conference in Adelaide from Thursday 3 to Saturday 5 May 2018 for up to 120 Indigenous business women. The conference will provide Indigenous women the opportunity to connect with Indigenous women from outside their own family groups and communities as a source of inspiration, mentorship and for exploring potential business opportunities. **Find out more: call 1800 107 107**

## **IBA Business App**

Work on the development of a smartphone application is ongoing. The application will aim to assist Indigenous business owners to access timely information and advice to support the development of their business needs. **Find out more: call 1800 107 107**

## **Indigenous employment**

More than 1,500 jobs for Aboriginal and Torres Strait Islanders have been created or supported thanks to IBA's subsidiaries, associates or program customers. **Find out more: call 1800 107 107**