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\$500,000 offered to get the ball rolling

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By Fran Foo
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START-UPS groomed by a South Australia-based incubation program could reap \$500,000 in initial funding despite signs of a slowing economy.

The pool may be small but it shows continued interest in the start-up community, ANZ Innovyz START program director Jana Matthews said.

Dr Matthews said two companies were in discussions with private investors and expected to receive up to \$500,000.

Three other Innovyz start-ups received investments of about \$200,000.

P2P Agri, which develops business management software for farmers and graziers, inked its first \$1 million contract, Dr Matthews said.

Adelaide-based P2P Agri is the brainchild of agricultural economist Mike Krause who wanted to equip farmers and pastoralists with decision-support tools to manage risk.

In April, The Australian reported that investors from China could pump at least \$30m into start-ups after they attended an Innovyz open day in the South Australian capital.

The delegation, led by Sydney businessman Richard Yuan, had narrowed down the field to three start-ups: [bluedot](#), Agent Anything and Singa.

Mr Yuan said no investment had been made yet but another start-up was also being considered for funding.

The Chinese are virtual unknowns as investors in start-up land but the prospect of achieving a 700 per cent return on investment in three years has whet their appetites.

Traditional targets such as real estate deliver about 30 per cent over the same timeframe.