

Manager
Individuals and Indirect Tax Division
The Treasury
Langton Crescent
PARKES ACT 2600

To whom it may concern,

I am writing this email as a concerned private citizen, Startup Investor, a Startup Founder & CEO, and a Research Assoc. Professor.

I am encouraged by the incentives and bringing this topic to the forefront of the national mindset by the Prime Minister bringing this up in his first media event. I am however concerned at the details and the unnecessary constraints that seem to be placed on certain aspects. I list them below in point form:-

a) Definition of a startup. constraining this in terms of age, income and expenditure is unnecessary and invalidates a lot of companies (like the one I work for). There are so many examples of highly scalable companies that took much longer than 3 years to accelerate and rapidly grow - take ACT company Tower Software, they struggled for years before finally having huge sales and being acquired by HP. (Their product TRIM is now used in numerous universities and departments)

b) Definition of an investor - likewise here. It seems there are constraints on what defines an investor. Again, investors come in all sizes and today with highly scalable businesses that can rapidly grow from a small investment are more and more common (due to the Cloud, Internet and Software-as-a-service business model). Thus constraining the definition of an investor to have a certain income or certain net worth is just discouraging people to get involved in the #ideasboom.

In summary, the less constraints as possible on Investors, Startups and the ecosystem would be much better than what I have seen that has been suggested

Regards
Mark Reed, PhD
Assoc. Professor
CEO and Co-Founder
PO Box 952
Dickson ACT 2602