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The accelerator

Australian start-ups have been given a place to start, grow, and thrive—a hub for highly scalable tech companies called Fishburners.

IMAGES SCOTT EHLER

For Murray Hurps, every morning is a joy as he leaps out of bed to discover what the new day will bring. As CEO of the not-for-profit start-up hub Fishburners, Murray is surrounded every day by the best and brightest, highly motivated, and innovative minds as they bring their new business ideas to life. Murray is a conduit for all this fantastic energy as he brings people together.

“At Fishburners, we have one goal,” he says, “to create the maximum number of start-ups, and we do three things to make that happen. Firstly, we inspire more start-ups to be actualised by educating people around the management of a business, increasing interactions between founders and non-founders, providing a bit of media coverage, and removing barriers to diverse participation. Secondly, we collect and validate start-ups, so you end up with a building that has 177 scalable companies within it that are all doing impressive, ambitious things. Lastly, we connect start-ups with support from other organisations.

“We deliberately try to do as little ourselves and be a kind of not-for-profit ‘Switzerland of start-ups’ organisation that everyone can work with. It requires >>



Name Murray Hurps
Company Fishburners
Position CEO
HQ Sydney, Australia
Employees 7 staff supporting
301 members



us cutting off a lot of revenue streams and really holding ourselves back on what we're trying to do. We're happy to be the one that takes the hit financially to get a company started, and that feeds the funnel for others to make money down the track. It's an interesting position to be in, and I love it, but it's exhausting. I have a wonderfully supportive wife who I don't see and don't deserve, and a baby on the way, but every day I jump out of bed because I'm excited about the impact Fishburners is having. There are over 40 start-ups joining each month, making it the largest funnel for start-ups in Australia. It's also the largest space in Australia in

terms of the number of start-ups, with 177 currently there and 621 that have used the space over the last five years. Fishburners is the most popular space in terms of start-up events, with 489 in 2015 and 2,423 since opening, and we've got these wonderful, category-leading supporters trying to help us make it happen. I also get to spend my time with great people from Google, News Corp, Optus, NAB, PwC, Cisco, Xero, Dropbox, Amazon, and BigAir—it's such a lovely, dynamic environment to be working in.

"Innovation programs are a fascinating thing, because everyone wants to be innovative in a way that has zero risk

"It's not something you're taught in Israel—they just have a culture and environment that naturally brings those ingredients together."

- Murray Hurps

and costs zero money, and that's a very challenging thing. It's an impossible thing. Working with start-ups can get you closer though, because risk can be isolated outside your large, successful company, allowing you to be ambitious in ways you couldn't normally afford to be. Regulatory and reporting requirements are limited to those applicable to the project, staff are dynamic and self-motivating, costs drop to the minimum possible, and suddenly you have a project that in many ways looks like the dream innovation department—it's just not happening inside your building. It's nice to see large companies like News Corp, NAB, and Optus recognising the opportunities provided by collaboration with start-ups."

In a way, Fishburners mirrors what the Australia-Israel Chamber of Commerce (AICC) has been able to achieve between businesses in Australia and Israel. "I was honoured to be approached to take part in a trip through Israel organised by the AICC with some amazing guests already committed. I thought, 'Okay, I'll give it a go—I've always wanted to go to Israel'—and it was probably the best trip of my life, and the most impactful, because of what they made happen on that trip. Obviously, there are a lot of membership-based and cause-based businesses but the AICC are unique in how they get things done. There's no messing around; they're doing great work, and great things, to bring opportunities together between the countries.

When Murray started in the start-up space 16 years ago, all of his support, staff, and customers came from overseas, and the local start-up ecosystem was nearly non-existent. This is in stark contrast to today, where he says the opportunities are exploding. "Australia has huge amounts of capital, a stable business environment, access to markets, a great education environment, a supportive government, a great reputation, and a growing entrepreneurial tolerance. We really do have everything required to create wonderful, successful companies," he says. "The only barrier, in my mind, has been people seeing that, and bringing it all together, and being ambitious about what they pursue.

"It's not something you're taught in Israel—they just have a culture and environment that naturally brings those ingredients together more readily. We've got the ingredients here, but we've got a lot to learn from places like Israel in terms of seeing the opportunities and coming together to realise them.

"You see it a lot at Fishburners, where almost all the large teams are made up of smaller teams that have come together and coagulated into a successful start-up. They're in Australia, they don't have a huge amount of capital to deploy, they've got to find the right people and motivate them, and they start to realise that collaborating, helping each other, and swapping back and forth between teams is the way to do it. It's just what happens when people in a limited-resource environment are trying to achieve something ambitious."

Fishburners has seen enormous success in Australia, helping to launch 621 start-ups in its first five years, including goCatch, DesignCrowd, OrionVM, and 99Dresses.



Ironically, probably the only challenge for the business, whose members' activities are mostly digital, has been bricks and mortar. "In terms of the biggest challenges that we've faced," Murray says, "number one is real estate—and probably number two and three, as well. I've literally spent two years looking for a new building in Sydney and that's been a top priority the entire time. We've now announced a new building in the heart of Sydney's CBD that will be four times our current size, along with a large new location in Brisbane's CBD, taking our desk count from 240 currently to over 800 in the next year.

"Our goal is to support Australian start-ups and we want to see more of them, but the challenge everywhere—not just in Sydney and Brisbane—is that if you've got scalable businesses then you've got scalable real estate requirements. If you've got companies that can go from having one to 20 employees in six months, and you've got 177 of those companies in one building, then your growth rate

is terrifying. Any new building that you set up has to have a lot of empty space in it, and the real challenge ends up being how to finance empty space with the potential to host amazing things in the near future.

"It takes vision, and an unhealthy amount of work, but when you're surrounded by 301 entrepreneurs it's hard to see this as unusual."

It's a conundrum that Murray is happy to grapple with, as he strives to make places like Fishburners the norm for an ever-increasing number of start-ups. "We're trying to convince people that making money for other people is wonderful, but making money for themselves, creating jobs, exports, and investment for Australia is immeasurably better," he says. "For the first time in my career, Australia has the genuine potential to become a leading worldwide start-up hub. We have all the ingredients here waiting, and neither I, nor Fishburners, will stop until the potential for this country has been realised." ■