



## Grants help develop water trading software

Australia's first quality certified water brokering company, *Waterfind*, is emerging as a major partner in the water allocation industry.

*Waterfind's* online water trading system automates more than 18,000 national, state and local trading rules and regulations, helping buyers, sellers and water brokers trade water throughout different water jurisdictions.

The South Australian company was one of the first recipients of the Australian Government's *Climate Ready* program. It was awarded a \$227,622 dollar-for-dollar grant in 2009 to help develop specialised water trading software.

"The software we are developing will complement our current service offerings but is unique because it will enhance management and trading functionality for medium and large water licence holders and brokers servicing the water market across different irrigation regions in Australia," said Tom Rooney, CEO of *Waterfind*.

"The assistance from *Climate Ready* has enabled us to get our software to a pre-commercialisation phase.

"While *Waterfind* offers traditional telephone trading services, our online trading platforms are being increasingly used by farming communities as it is a faster and cheaper way to buy and sell water.

"Our system helps minimise the paperwork involved and we have also developed common market terminology to simplify the water trading process even further.

"We complete all the necessary documentation and regulatory approvals on behalf of our clients, making water trading as beneficial and hassle free as possible."

*Waterfind* recently expanded into the Queensland and underground water markets. It has been providing



*Waterfind's* online system automates information about water resources, trading rules and regulations.

water trading services for several years in New South Wales, Victoria and South Australia.

Tom worked on his family's citrus farm and in their real estate and water trading business before establishing *Waterfind* in 2003. Tom's father, Craig, one of Australia's first water brokers, began water trading in 1983.

"Since forming *Waterfind* there has been a rapid maturity in the understanding of the water market, culminating in federal legislation introduced in 2007," Tom said.

***Waterfind* received \$227,622 from *Climate Ready* and \$94,000 from *Commercialising Emerging Technologies (COMET)*.**

## “The COMET grant gave us a really good start.”

“Access to the water market for the reallocation of water resources can limit the effects of drought for farmers and the environment, and on an even bigger scale can help Australia deal with the effects of climate change,” Tom said.

As well as receiving a *Climate Ready* grant in 2009, *Waterfind* received AusIndustry assistance in the company’s early days from the *Commercialising Emerging Technologies (COMET)* program. The company received two grants totalling \$94,000.

“The *COMET* grant gave us a really good start, and included the services of a private sector business adviser,” said Tom.

“With guidance from our business adviser, we achieved milestones required by the grant, as well as developing important business practices.

“In the early days of our company, the support we received from the *COMET* program was critical and highly leveraged.

“I worked for two years without receiving a wage, and the company ran on the smell of an oily rag while we were developing our business systems and software for commercialisation.

“The *COMET* funds were very important to us at the time.

“I was surprised at the rigour involved in the reporting process, but our business adviser helped us through this, and the experience prepared us for the *Climate Ready* grant.”

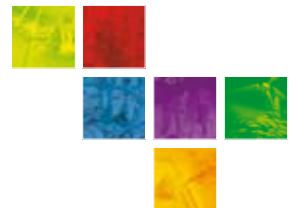
The company won Water Industry Alliance awards in 2006 and 2008 and was a finalist in the NAB’s National Innovation Award for Agribusiness in 2009.

*Waterfind* has increased its total number of staff from two in 2003 to about 20.

**More information: [www.waterfind.com.au](http://www.waterfind.com.au)**



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## Climate Ready and COMET

The *Climate Ready* program is a competitive grants program providing grants from \$50,000 to \$5 million on a matching funding basis. The program supports research and development, proof-of-concept and early-stage commercialisation activities to develop solutions to climate change challenges.

*COMET* is a competitive grants program that helps early-stage growth companies, spin-off companies and individuals commercialise their innovations.

*COMET* provides access to private sector business advisers and tailored services to help improve management skills and attract capital and partners. It offers grants of between \$5000 and \$120,000 to successful applicants. Projects are supported for up to two years.

AusIndustry is the Australian Government’s principal business program delivery division in the Department of Innovation, Industry, Science and Research.

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