

The Australian **ETA** Ecosystem

Who's who in entrepreneurship through acquisition — searchers, investors, advisors and the capital that powers the deals.

LAYER01
Investors

Capital backing AU searchers - search-phase + acquisition equity.

Search Fund Oz *Gold Coast*

Fusion Private Capital *Sydney*

Enduring Investment Partners *Melbourne*

WayFinder Capital *Perth*

Pete Seligman *Active EtA backer*

Ten13 *Brisbane*

Family offices *HNW & multi-family offices*

LAYER02
Searchers & Operators

Aspiring CEOs running formal searches to acquire and operate an SME.

Traditional searchers *Investor-funded, 2-yr search*

Self-funded searchers *Personal Runway*

Partnered searches *2-person teams*

Acquired-CEO operators *Post-close phase*

“Failed”-startup founders *Pivoting from VC to search*

Ex-PE / IB / consulting *Done deals now DIY*

LAYER03
Education & Programs

Where searchers learn the model and connect with investors.

Search Fund Prep School *Search Fund Oz*

Getting Search Ready *WayFinder Capital*

SMEVentures *Search fund accelerator*

INSEAD ETA Hub *Global / AU&NZ chapter*

Stanford GSB Search Fund Primer *Reference text*

Unofficial MBA programs *MBS, Bond, UWA*

LAYER04
Advisors & Service Providers

Legal, tax, accounting, M&A and DD specialists.

Greenwich Capital *Sydney*

Octavian Group *Sydney*

Accountica *Financial due diligence*

MBA Lawyers *Legal due diligence*

NITRE Law *Legal due diligence*

Frank Law & Advisory *Legal due diligence*

LAYER05
Deal Sources & Targets

Where Australian SME deal flow originates.

Boomer-owned SMEs *Succession driver*

M&A advisors *Buy-side & sell-side*

Business brokers *LINK, BCMS, Morgan, etc.*

Off-market direct outreach *Email, LinkedIn, Cold call, Snail mail*

Professional intermediaries *Accountants, Lawyers etc*

Industry Associations *FBA, family councils*

LAYER06
Acquisition Capital

Senior debt, mezzanine, and seller-financing partners.

Big-4 banks *CBA / NAB / WBC / ANZ*

Judo Bank *SME-focused*

Non-bank SME lenders *Banjo, Prospa, Shift*

Mezzanine providers

Vendor / seller notes

Co-investor syndicates *Searchfunder LP groups*