



# CONFIDENT & BUSINESS READY

—  
BUILDING  
ON OUR  
STRENGTHS



**ACT**  
Government



CANBERRA



# CONFIDENT & BUSINESS READY

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BUILDING  
ON OUR  
STRENGTHS

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# CHIEF MINISTER'S MESSAGE

A strong and sustainable economy is essential for us to meet the needs of the Canberra community now and into the future. We know that our economy will grow as we are diversifying our private sector and that this in turn will create new jobs. That's why the ACT Government is focussed on continuing to create the right business environment and using our competitive strengths to accelerate innovation and investment.

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Through this renewed strategy, we will build on the effective approaches we have pursued over the last three years to support investment, accelerate innovation and create and keep jobs here in the ACT. We will also continue to work with our business community and university sector to create a city with its own distinct economic identity for the future.

Earlier this year I reported to the ACT Legislative Assembly that we had successfully implemented all 26 actions of the 2012 strategy, *Growth, Diversification and Jobs*. In particular, I highlighted the following key achievements:

- the creation of the *CBR Innovation Network* – a first for Australia, bringing together five nationally and internationally renowned higher education and research institutions to work with the ACT Government to grow Canberra’s innovation ecosystem;
- the establishment of *Invest Canberra* – to lead the ACT Government’s international promotion initiatives and develop international networks and partnerships; and

- the launch of Brand Canberra (the *CBR* brand) – to support business and promote Canberra as Confident, Bold and Ready.

*Growth, Diversification and Jobs* also played a role in driving broader policy directions across government in relation to enterprise and the digital economy, transformation in services and access to the Government. This can be seen in major Government initiatives, such as Access Canberra, iConnect and the Digital Canberra Action Plan.

This strategy builds on my vision for a strong economy by:

- creating the right business environment;
- accelerating innovation to create wealth and jobs; and
- supporting business investment in future growth areas.

Strong partnerships between the Government, our business community, our world-class education institutions and the region is also a major focus of this strategy because it is these partnerships that are helping make Canberra a truly international city and knowledge

economy. The Government recognises that thriving and porous campuses create opportunities for collaboration, commercialisation, and business creation.

We recognise that we need to work closely with organisations like the Canberra Business Chamber and the CBR Innovation Network to shape and build support for the directions we collectively need to pursue, and we also need to work together with our nearby regional neighbours to shape a compelling and inclusive economic value proposition.

Canberra’s creativity and connectedness provides a strong foundation for a dynamic business sector and economy. By working together with a shared vision we will continue to ensure Canberra is a preferred location for businesses to operate as we build a strong and diversified Canberra economy for the future.

**Andrew Barr MLA**  
Chief Minister

MAY 2015



# OUR ECONOMIC JOURNEY AND PRIORITIES

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# OUR ECONOMIC JOURNEY

This is a significant time in Canberra's history. We have grown from a government town to a vibrant and diverse city. Our strong private sector is at the forefront of business innovation, education and research and a growing visitor economy. Our economy is more resilient than at any time in the past. This is the foundation for a new wave of economic growth and diversification.

In today's global economy, cities compete on a regional, national and international scale. We need pools of talent and information to attract new businesses and grow our own local businesses. Canberra is well placed to do this, and we have a successful track record.

We have the most highly skilled workforce and the greatest proportion of knowledge workers of any region in Australia – approximately one in nine Canberrans are actively engaged with a higher education institution.



## EDUCATION AND RESEARCH

We have nationally and internationally recognised research and education institutions. The Australian National University (ANU) is Australia's highest ranked university and sits amongst the world's top research universities. Along with the University of Canberra (UC), University of New South Wales Canberra (UNSW Canberra), Australian Catholic University, Charles Sturt University and the Canberra Institute of Technology (CIT), these institutions give Canberra an edge as a world-class knowledge economy.

Our research institutions, such as the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and National ICT Australia (NICTA), are also renowned for their research and commercialisation outcomes.

Collectively these institutions contribute \$2.7 billion a year to our economy and create 16,000 full-time equivalent jobs.

We educate 44,000 post-secondary students each year including 12,000 international students and a similar number of interstate students. These students add \$879 million each year to Canberra's economy and create 6,100 full-time equivalent jobs.

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We are Australia's higher education and research capital. We will promote this fact widely and partner with our education institutions to grow this important sector.

## INNOVATION

We have a strong innovation ecosystem and our private sector supports the growth of exciting new companies, such as FEI Australia and Enabled Employment.

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We will work with the CBR Innovation Network and other key players in Canberra's innovation ecosystem to drive a culture of innovation and measured risk-taking, to create wealth across our community and jobs for people of all ages.

## SECTORS OF THE FUTURE

We have significant strengths in the sectors of the future including defence and security, information and communications technology (ICT) and e-Government, space science, health and sport science and renewable energy. Canberra has been the home and creator of many world changing ideas and transformational technologies such as Wi-Fi. Our local businesses and entrepreneurs are positioning Canberra as a major force in Australia's national innovation system.

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We will partner with key organisations to create new businesses and new jobs in these new sectors that are transforming the economy.

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OUR RESEARCH  
INSTITUTIONS ARE  
RENOWNED FOR  
THEIR RESEARCH AND  
COMMERCIALISATION  
OUTCOMES

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CANBERRA IS  
RANKED AS THE  
MOST LIVEABLE  
CITY IN AUSTRALIA<sup>1</sup>  
AND THE WORLD.<sup>2</sup>



## TOURISM

We have a strong and growing visitor economy. We also have the infrastructure, such as the new Canberra Airport, to support further expansion.

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We will work with the sector to increase its contribution to Canberra's economy, from \$1.6 billion per year now to \$2.5 billion per year by 2020.

## BUSINESS ENVIRONMENT

We are committed to creating the right business environment. This can be as simple as government 'getting out of the way' or reducing complex or outdated regulations. It can also include proactive support for local businesses to grow, such as more strategic use of government procurement or making taxes fairer and more efficient. We have established Access Canberra to ensure that there is 'no wrong door' for business when dealing with the ACT Government.

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We will establish a Local Industry Advocate and a Small Business Innovation Partnership program to provide business with a clear and unfettered pathway to government procurement.

## LIFESTYLE

Canberra is ranked as the most liveable city in Australia<sup>1</sup> and the world.<sup>2</sup> Recognition as a modern world-class city is a major advantage, but we cannot stand still. We must develop our city in a way that maximises the benefits of, and retains, this enviable ranking.

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Urban renewal will be essential as we develop and position ourselves for the future. We need to be at our very best to attract talented workers and visitors from around Australia and the world.

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<sup>1</sup> Property Council of Australia, *My City 2014*, [http://www.propertyoz.com.au/library/My\\_City\\_2014.pdf](http://www.propertyoz.com.au/library/My_City_2014.pdf)

<sup>2</sup> Organisation for Economic Co-operation and Development, *Regional Well Being 2014*, <http://www.oecdregionalwellbeing.org/>

## REGION

We are a region of nearly 590,000 people and this provides a broad base for further growth and diversification.<sup>3</sup> For example, Costco and IKEA's investments in Canberra, and our advocacy for direct international flights into Canberra, are about leveraging the population of the broader Canberra Region. The economic and community benefits will be made to flow right across the region.

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<sup>3</sup> Population of the ACT plus councils in the Canberra Region Joint Organisation as at June 2014.

## PARTNERSHIPS

We will seize opportunities through partnerships. Industry partnerships are critical to the way the ACT Government has interacted with stakeholders since Labor came to government in 2001. Developing the City West precinct and establishing the CBR Innovation Network are two examples of how our approach to partnerships has worked.

The coming together of Canberra's business community to form a unified Canberra Business Chamber (CBC) is a sign of the cooperative and collaborative spirit that exists in Canberra. While the business community

and ACT Government have a strong history of collaboration on many fronts, both the CBC and Government desire to strengthen this partnership in the implementation of this strategy.

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We will continue to work in partnership with the business community and its leadership, our higher education and research institutions and the community sector to grow and diversify our economy.



## CASE STUDY

# FROM RESEARCH LABORATORY TO INTERNATIONAL COMPANY- THE STORY OF FEI AUSTRALIA

FEI Australia, founded in Canberra in 2008 as Digitalcore, is based on technology developed by ANU in collaboration with the University of New South Wales. Using its 3D technology to produce digital images and simulations of fluids in rock samples, FEI Australia works closely with some of the world's largest resources companies, providing them with crucial information on the best way to extract oil and gas.

During its development, FEI Australia benefited from various programs supported by the ACT Government. This included \$1 million from ANU Connect Ventures and \$780,000 from the Canberra Business Development Fund.

In addition to \$20,000 in funding, the Trade Connect program also assisted FEI Australia in its international expansion, which saw the company win the Emerging Exporter category in the ACT Chief Minister's Export Awards in 2012.

In 2013 Digitalcore merged with a Norwegian company and raised more than \$10 million in new equity investment from European investors. In 2014 the company was purchased by US-based FEI Company for AU\$76 million and changed its name to FEI Australia. The purchase resulted in a significant return to investors

including ANU, which received \$11 million, representing a five-fold return on its original investment.

This allowed ANU to further develop its research in this field and put in place licensing arrangements to commercialise its 3D scanning micro CT technology. The University's development of the technology and association with FEI has generated more than \$40 million in research funding.

At the time of its sale, FEI Australia employed 18 people in Canberra. It is now a significant player in its international market and has more than doubled its number of employees in Canberra to 42. FEI Australia operates an internship and work experience program and currently employs 10 ANU graduates. It has also used the ACT Government's Business and Skilled Migration program to attract and employ qualified and skilled international workers.



# OUR PRIORITIES

## CREATING THE RIGHT BUSINESS ENVIRONMENT

**1** Through Access Canberra, we will simplify and improve the flow of services and information between the community, business and the ACT Government.

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**2** We will appoint a Local Industry Advocate and promote a Local Industry Participation Policy to ensure our small and medium-sized enterprises have clear pathways to participate in government procurement.

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**3** We will establish a Small Business Innovation Partnership Program to allow innovative local businesses to develop new products and services for the ACT Government with the potential to sell these products and services to other governments and clients.

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**4** We will continue the reforms we began in 2012 to make the ACT's tax system fairer, simpler and more efficient thereby contributing to the ACT's long-term economic development. In particular, we will:

- raise the threshold for payroll tax to \$2 million by 2016-17;
- cut conveyance duties in every Territory Budget; and
- abolish inefficient duties on insurance on 1 July 2016.

# OUR PRIORITIES CONTINUED

## ACCELERATING INNOVATION TO CREATE WEALTH AND JOBS

**5** We will focus on economic development in our relationship with the higher education and research sector. In partnership with the sector, we will continue to position and promote Canberra as Australia's higher education and research capital.

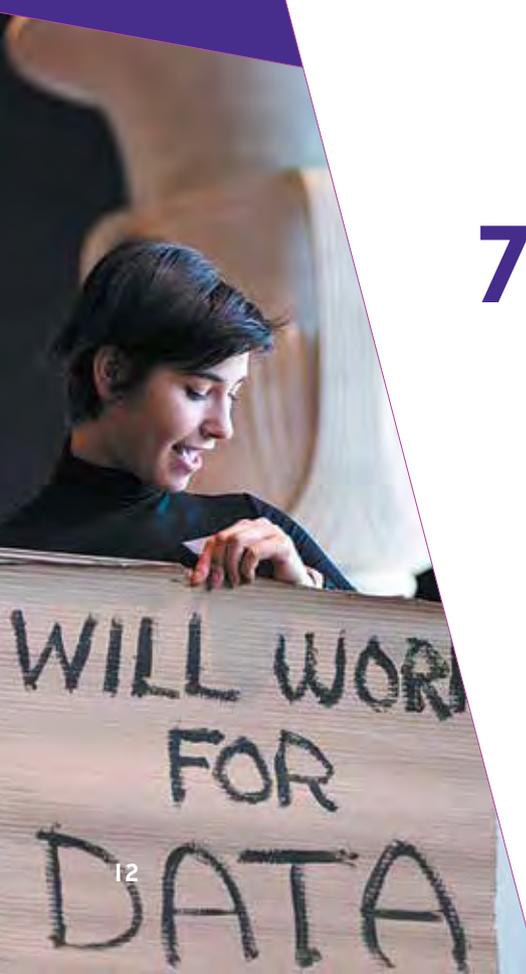
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**6** In partnership with the CBR Innovation Network we will support the higher education and research institutions' goals of developing the following key capability areas:

- The National Agriculture and Environmental Sciences Precinct;
  - The ICT and e-Government Cluster;
  - The Cyber Security Innovation Cluster;
  - The ACT Space Innovation Cluster;
  - The Sports Technology Cluster; and
  - The Health Innovation Cluster.
- 

**7** In partnership with the CBR Innovation Network, we will:

- boost entrepreneurial capability, capacity and pathways to support start-ups and innovative companies to grow and access national and international markets and supply chains; and
- connect our city's research base and small and medium-sized enterprises to commercial opportunities.



## SUPPORTING BUSINESS INVESTMENT IN FUTURE GROWTH AREAS

8

Through our Renewable Energy Industry Development Strategy we will accelerate the development of the ACT's renewable energy industry for the benefit of participating businesses, institutions and the ACT community.

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9

We will grow Canberra's visitor economy through support for special events and by working with industry and regional partners to promote Canberra and the region to Australia and key international markets.

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10

We will work with our universities and the CIT to increase the number of international and interstate students who choose Canberra as their education destination.

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11

Through Invest Canberra, we will engage with national and multinational companies to support their growth in Canberra and encourage reinvestment.

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12

We will develop an International City Strategy to guide and support direct engagement efforts with international cities with aligned interests and opportunities.

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13

We will partner with key industry advisors to further develop the Canberra Brand over 2015-16 and 2016-17.





# PRINCIPLES GUIDING THIS STRATEGY

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# THE CONTEXT

## OUR PEOPLE

### SKILLS AND HUMAN CAPITAL DEVELOPMENT

In a global economy increasingly characterised by competition between cities, deep pools of skilled and innovative labour are critical for growing productivity and attracting new businesses and talented workers.

The presence of multiple high quality education institutions gives Canberra the edge as a world-class knowledge economy. The Government is partnering with these institutions and the broader industry to position the sector for growth and development.



The ACT is renowned for its knowledge-based industries including government services, ICT and defence and security. A workforce with strong scientific and technical skills is critical to the ACT economy. According to Australia's Chief Scientist, 75 per cent of the fastest growing occupations now require knowledge and skills in science, technology, engineering or mathematics (STEM).<sup>1</sup> By developing and maintaining a range of scientific and technical skills, students preparing for employment and adults already in the workforce will have the flexibility to thrive in the modern economy.

The Productivity Commission highlights the role of vocational education and training (VET) in building Australia's human capital and contributing to economic and social prosperity. We understand

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<sup>1</sup> [http://www.chiefscientist.gov.au/wp-content/uploads/STEM\\_AustraliasFuture\\_Sept2014\\_Web.pdf](http://www.chiefscientist.gov.au/wp-content/uploads/STEM_AustraliasFuture_Sept2014_Web.pdf)

this important role and the need for our high quality training to provide a workforce skilled in areas of identified need will be particularly important into the future.

We are reforming the ACT's training sector so it can respond to the needs of industry, students and the broader community. This includes reforms to the contestable training market as well as the CIT, designed to support improved productivity of the ACT workforce.

While the Government works with institutions and training organisations to ensure skills are developed and talent is available, we also operate a targeted Skilled Migration Program. This provides another channel for businesses to access skills not immediately available from local sources or through training pathways.

## THE COMMUNITY SECTOR

We anticipate continued growth in the community sector, particularly driven by the rollout of the National Disability Insurance Scheme (NDIS). The Government will support and work with the sector during this period of unprecedented change to fully realise these opportunities. Already, we have earmarked \$13 million in funding for community sector development.

Canberra leads the nation in experience with the NDIS as one of the first trial sites and the first site to transition all eligible people to the scheme. This translates to a valuable 'first mover' advantage for Canberra-based businesses, including training organisations. For example, the CIT is already a leading national provider of NDIS-related training and skills development. This competitive edge, combined with Canberra's existing strengths in health industries, can drive growth in years to come.

In addition, ongoing implementation of the NDIS will better support people with a disability to participate in the workforce. Demand for new goods and services – and the workers who deliver them – will also trigger investment in skills and training for a changing workforce.

In partnering with the sector, the Government will continue to reduce red-tape for our health and social care enterprises. We will also keep investing in up-skilling across a range of areas including governance and financial management, strategic risk and tendering.

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MULTIPLE HIGH QUALITY  
EDUCATION INSTITUTIONS GIVE  
CANBERRA THE EDGE AS A WORLD-  
CLASS KNOWLEDGE ECONOMY

## ABORIGINAL AND TORRES STRAIT ISLANDER ENTERPRISE

The Government's approach to supporting Aboriginal and Torres Strait Islander enterprise development is to assist Aboriginal and Torres Strait Islander people to identify and harness the opportunities that exist. We have set out to raise awareness, facilitate local business connections into broader networks and promote and celebrate successes in the community.

The need for further progress now sits alongside the Government's renewed commitment to supporting employment and economic independence through the whole of government ACT Aboriginal and Torres Strait Islander Agreement. We have committed to working with the Aboriginal and Torres Strait Islander community to grow understanding of the unique business development process. We will use this process to better map the Aboriginal and Torres Strait Islander business landscape in and around Canberra.

Working in partnership, we see an opportunity to translate our learnings into an Aboriginal and Torres Strait Islander Enterprise Development Plan. Its aim will be to show pathways and provide practical strategies to assist Aboriginal and Torres Strait Islander people to test their ideas and translate them into growing businesses.

## OUR CITY

Traditionally a city's economic competitiveness has been measured through a narrow set of economic indicators such as GDP, employment and incomes. But increasingly, we determine our competitiveness by a more complex mix of attributes including productivity, liveability and sustainability.

While Canberra's ranking as the most liveable city in Australia<sup>2</sup> and the world<sup>3</sup>, confirms our position as a world-class city, maintaining our standard of living will require ongoing improvements. Urban renewal is essential for continued economic development and urban competitiveness due to its critical role in attracting talented workers and visitors from around Australia and the world.

Urban renewal is about connecting people to jobs and services, giving people a choice of housing, and creating quality public places. This in turn enables movement of people and ideas throughout Canberra. This will make our city work better, now and into the future.

2 Property Council of Australia, *My City 2014*, [http://www.propertyoz.com.au/library/My\\_City\\_2014.pdf](http://www.propertyoz.com.au/library/My_City_2014.pdf)

3 Organisation for Economic Co-operation and Development, *Regional Well Being 2014*, <http://www.oecdregionalwellbeing.org/>

IF IT'S EASIER  
TO GET  
AROUND.  
IT'S EASIER  
TO DO  
BUSINESS.



We have seen the benefits of urban renewal in projects like New Acton and Braddon. Urban renewal in City West has created a thriving nexus between commercial activity in the city and research and educational activity at the ANU as well as the benefits of new shops and facilities. This part of Canberra, once dominated by isolated car parks, has come alive as workers and students support a range of businesses and new amenities.

An ambitious program of urban renewal is underway across our city, in our local communities, town centres and CBD. This includes major projects such as City to the Lake, redevelopment of the Northbourne Avenue Corridor underpinned by the Capital Metro light rail, as well as community-level renewal projects such as the Downer shops, Southquay at Greenway and the Furzer Street Precinct in Woden.

By making the best use of innovative policy and tax reform, we will also put downward pressure on the cost of housing, which has in the past been a barrier to attracting workers to our city.

This will be supported by plans to release 17,000 new dwelling sites over the next four years with a 50/50 mix between greenfield developments and urban infill precincts. This diverse supply of new development sites across the Territory will also provide choice for residents and new opportunities for the local construction sector, which is already worth more than \$3.5 billion a year to our economy.

## TRANSPORT REFORM

Hand-in-hand with urban renewal is our ambitious agenda for transport reform. A network of transport options is vital to the development, productivity and liveability of Canberra as our city continues to grow.

If it's easier to get around, it's easier to do business. We will make unprecedented investments to create a world-class transport system for Canberra. Networks of bus, light rail, active travel and private vehicles including ride and car sharing options will use the latest technology to improve choice, productivity and the standard of living for Canberrans.

As our city grows we need to prioritise clean, efficient, modern and flexible transport to ensure we are equipped to face the future transport challenges of a city on the go.

Projects such as Capital Metro will transform Canberra, improving our city's productivity and providing new opportunities for people to live and do business here. Not only will the light rail revitalise the key entryway into Canberra, it will support thousands of local jobs in the process.

## CASE STUDY

### CAPITAL METRO

The benefits of Capital Metro will expand far beyond an efficient new transit system for the city.

Through collaboration between the Government and local industry, light rail is expected to support more than 3,560 jobs during construction, increasing to a total of around 50,000 jobs long-term along the corridor.

As well as the direct economic activity generated by the Capital Metro project, other benefits will include:

- urban renewal and more active lifestyles, as research shows people are prepared to walk further to access rapid mass transit;
- less congestion, which is otherwise projected to cost Canberra \$200 million per year by 2020;
- a more vibrant, liveable and sustainable city, which attracts people and businesses;
- reduced pollution, thanks to cleaner, more sustainable transport options for the city; and
- indirect economic stimulus through the new business and development attracted by access to light rail.

## OUR REGION

Canberra is a city of approximately 400,000 residents with an additional population of nearly 190,000 in the Canberra Region. By 2031, the combined ACT and Canberra Region population is expected to reach 745,000.

The ACT Government is using this critical population mass within the Canberra Region to encourage private sector growth. We can use this population size to support the greater region's economy. Costco and IKEA's recent entry into the Canberra market, and advocacy for direct international flights into Canberra Airport, are all based on

leveraging this population and the high-quality local produce of the Canberra Region for travel and export opportunities.

The Government will continue to develop and promote the relationship with government and the private sector across the Canberra Region, including:

- building on the CBR Brand in partnership with the region, to establish a Canberra Region brand that will strengthen the region's identity in national and international markets;
- coordinating development and growth planning through the use of cross-border land and housing monitors;
- collaborating with the New South Wales Government to promote key sectors in the region, to maximise economic development opportunities and attract investment and jobs; and
- working closely with economic development officers from local governments to identify opportunities to attract investment, support businesses and coordinate tourism and events across the Canberra Region.



## OUR BUDGET

In the short-term we face a number of budget challenges. Commonwealth Government cuts to employment and spending have affected our economy and dealing with Mr Fluffy insulation in more than 1,000 homes is also significantly affecting the ACT's finances.

The ACT Government's approach has been to invest in Canberra. Instead of applying harsh austerity measures to accelerate a return to a balanced budget, we have chosen to accept short-term deficits to support jobs and maintain service delivery.

Our fiscal strategy continues to focus on managing the Territory's public finances prudently, to achieve an operating balance over time by offsetting temporary deficits with surpluses in other periods. Achieving an operating balance over the medium-term provides flexibility for the ACT Government to adapt to changes in our economic climate.

Through this flexible fiscal strategy, the Government is supporting growth in the economy while also maintaining a sound budgetary position for the Territory.

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THE ACT  
GOVERNMENT'S  
APPROACH HAS  
BEEN TO INVEST  
IN CANBERRA

## INVESTING IN INFRASTRUCTURE

Strong economies rely on productive infrastructure. Canberra has always had high-quality infrastructure befitting a national capital. The Government is maintaining the high standard of our existing assets, while also making new investments to satisfy increasing demand.

We are investing in infrastructure for the Territory at record levels, including major hard infrastructure projects such as light rail, soft infrastructure projects such as a new subacute hospital and other community and economic infrastructure assets such as public Wi-Fi.

By reforming government procurement processes, we will make sure local industry has more opportunities to participate in and benefit from these projects. Through the Capital Framework and Partnerships Framework, we are exploring new ways for the Government to partner with the business sector in the delivery of these major investments, while new local industry participation policies will ensure better access for local companies.

Having one of the strongest balance sheets of a state or territory government in the world, we have injected record levels of investment in health, education, community services and infrastructure. This also serves to buffer the Territory's economy from the effects of Commonwealth Government cuts.





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# OUR GUIDING PRINCIPLES

## FOCUSING ON OUR STRENGTHS

The ACT has advantages that provide a basis for sustained economic growth and diversification of the ACT's economy:

- our higher education and research sector is nationally and internationally recognised and provides opportunities across a range of specialisations as well as attracting high quality national and international talent;
- we have the most highly skilled workforce of any region in Australia – approximately one in nine Canberrans are actively engaged with a higher education institution;
- our city is the home of the Commonwealth Government, with total expenditure of \$415 billion a year and a goods and services procurement of approximately \$40 billion annually;
- we educate 44,000 post-secondary students each year including 12,000 international students and a similar number of interstate students who add \$879 million to the ACT's economy per annum and create more than 6,100 full-time equivalent (FTE) jobs;
- we have a strong innovation ecosystem with a private sector capable of growing exciting new companies and diversifying the ACT's economy; and
- we have strengths in high growth areas including:
  - defence and security;
  - ICT and e-Government;
  - health and sport science;
  - research and higher education;
  - space science; and
  - tourism.

## THE ROLE OF GOVERNMENT

The business case for governments to support private sector development is based on the economic concept of market failure. Put simply, there is a role for government intervention when private markets fail to produce optimal outcomes.

The Commonwealth Government has responded to market failures by establishing various national programs for small and medium business.

ACT Government responses address market failure at the local level. The CBR Innovation Network – established as a result of our 2012 business development strategy to accelerate the ACT's rate of innovation – is an example of how we are proactively addressing market failure.



## TARGETING OUR PROGRAMS

International research provides guidance on how the ACT Government can target economic development expenditure to ensure the best return on investment.

Research in the United Kingdom found that six per cent of businesses were responsible for more than half the employment growth. In addition, while young innovative firms were important sources of job creation, more than 70 per cent of these high growth businesses were at least five years old. The research found that the key to the success of these firms was their approach to innovation, with firms taking a systematic approach to innovation growing at twice the rate of those that did not.<sup>1</sup>

More recent research from Octopus Investments found that high growth small business, which represented one per cent of United Kingdom businesses, generated 36 per cent of the nation's economic growth in 2013 and created two-thirds of new jobs.<sup>2</sup>

Similarly, the Kauffman Foundation found that in the United States high growth firms represented one per cent of businesses but generated nearly 40 per cent of new jobs.<sup>3</sup>

We also know that firms actively engaging in international trade are almost four times as large, twice as productive, pay six times more wages and create more jobs than non-trading and purely domestic firms.<sup>4</sup>

When we look at OECD countries, an increase in trade openness and a 10 per cent decrease in trade costs are associated with an increase in productivity of four per cent.<sup>5</sup>

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APPROX. ONE IN  
NINE CANBERRANS  
ARE ACTIVELY  
ENGAGED WITH A  
HIGHER EDUCATION  
INSTITUTION

## STRATEGIC IMPERATIVES 2015

By combining our knowledge of the local economy with best practice international research, we have reframed the three strategic imperatives of our 2012 business development strategy to build on our achievements. We will continue to diversify the ACT economy by delivering outcomes under three strategic imperatives for 2015:

1. creating the right business environment;
2. accelerating innovation to create wealth and jobs; and
3. supporting business investment in future growth areas.

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1 NESTA, *The Vital 6%*, <http://www.nesta.org.uk/sites/default/files/vital-six-per-cent.pdf>

2 Octopus Investments, *High Growth Small Business Report 2014*, <http://www.octopusinvestments.com/octopus/about-us/our-research/>

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3 Kauffman Foundation, *Firm Formation and Economic Growth: High-Growth Firms and the Future of the American Economy*, <http://www.kauffman.org/what-we-do/research/firm-formation-and-growth-series/highgrowth-firms-and-the-future-of-the-american-economy>

4 World Bank, *Globalisation and Jobs*, [elibrary.worldbank.org/doi/pdf/10.1596/9780821389041\\_CH06](http://elibrary.worldbank.org/doi/pdf/10.1596/9780821389041_CH06)

5 OECD, *Seizing the Benefits of Trade for Employment and Growth*, <http://www.oecd.org/trade/benefitlib/46353240.pdf>



# STRATEGIC IMPERATIVE 1: CREATING THE RIGHT BUSINESS ENVIRONMENT

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## STRATEGIC IMPERATIVE 1:

# CREATING THE RIGHT BUSINESS ENVIRONMENT

Creating the right business environment is the best thing a government can do to help all businesses succeed regardless of their size, age, industry or aspirations. From businesses based or operating from home, to retail and hospitality enterprises, to professional services firms, large multinational retailers and technology intensive firms, all 25,000 plus Canberra businesses benefit from the creation of a better business environment.

This can be as simple as government 'getting out of the way' of business, or reducing complex or outdated red tape. It can also include proactive measures that support local businesses to grow, such as more strategic use of government procurement, or making taxes fairer and more efficient.

This strategy builds on the regulatory and tax reform that began in 2012. Further reforms will create an even better environment for business and economic growth.



## ACCESS CANBERRA

We will create a 'no wrong door' approach for individuals and businesses engaging with the ACT Government. The creation of Access Canberra brings together ACT Government shopfronts and six different regulatory agencies including the Office of Regulatory Services; Environment Protection Agency; Construction and Client Services; Health Protection Services (food services); the Gaming and Racing Commission; and public unleased land permits.

Businesses can have certainty that, when they deal with Access Canberra, regardless of their issue they will quickly reach the right area of government to address their needs.

Access Canberra administers a large proportion of Territory legislation that regulates businesses. This means it also plays a key role in identifying inefficient and unnecessary regulation to inform and prioritise our regulatory reform agenda.

## ACCESS CANBERRA WHAT WE WILL DO:

- We will better coordinate and integrate service delivery and regulatory approaches to promote good governance and great service.
- We will focus on working *with* businesses to help them understand and comply with their regulatory obligations, rather than relying on enforcement to achieve compliance.
- We will leverage online and digital technologies to design and provide innovative service delivery.
- We will systematically reduce red tape and make ongoing improvements to regulation.

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ACCESS  
CANBERRA WILL  
CREATE A 'NO  
WRONG DOOR'  
APPROACH



## RED TAPE REDUCTION AND REGULATORY REFORM

Regulating to protect the public interest is a critical role for all governments. However, regulation that is unnecessary, overly complex or outdated can be a drain on productivity and a disincentive for businesses to locate or expand in the ACT.

We will ensure our regulatory processes and outcomes are appropriate, efficient and effective, and prioritise reforms that support businesses, stimulate economic activity and increase productivity in the ACT.

We will make it easier for businesses to meet regulatory requirements by streamlining processes and incrementally moving to a modern, risk-based approach to services and compliance. We will continue to present red tape reduction omnibus bills to the Legislative Assembly at least once per year.

We will target specific areas for review, including the innovation focused review of the taxi industry, which is currently underway. Through this review, the Government and stakeholders

are exploring further consumer choice, sustainability and long-term competitiveness in the taxi industry with new technologies and business models.

We are committed to making Canberra an events-friendly city and will support the hospitality and tourism sectors by improving the processes associated with approvals for hosting events in the ACT. From small local sporting events to large multi-day cultural festivals, events provide a major boost to spending and visitation to Canberra. In the second half of 2015 we will work with businesses and the community to identify options for improving the regulatory framework for events.

To reduce red tape and increase productivity in the construction sector, we will review the nature and timing of information currently required in Estate Development Plan development applications. We will assess changes to streamline processes and timing of information required for Estate Development Plans, with revised guidelines to be considered later in 2015.

## REGULATORY REFORM AND RED TAPE REDUCTION

### WHAT WE WILL DO:

- We will introduce at least one red tape reduction omnibus bill in the Legislative Assembly each year, aimed at eliminating unnecessary red tape for businesses.
- We will simplify the regulatory processes associated with hosting events in the ACT.
- We will explore options to enable more competition and choice for consumers in the taxi industry.
- We will streamline information requirements and reduce red tape associated with Estate Development Planning.
- We will position Access Canberra as the major deliverer of better services and regulatory reform to the business community.



## LOCAL PROCUREMENT

Public procurement is a major way in which governments can support local industry, encourage innovation and stimulate economic growth. We are refining our procurement policies and strategies to create more opportunities for local procurement.

In the past, local firms have sometimes expressed the view that there are unreasonable barriers to taking part in government procurement processes. We want to open up government and use procurement to increase opportunities for local industry and SMEs to participate in government contracts.

A more SME-friendly approach to procurement will cultivate a more collaborative approach to participation in procurement, which will lead to job creation, innovation and economic growth. This is possible through initiatives such as the Local Industry Advocate, Local Industry Participation Policy and the Small Business Innovation Partnerships Program.

Both the Government and industry will also benefit through better service delivery, greater competition and innovation while preserving open, transparent processes for business to engage with the Government.

## LOCAL PROCUREMENT WHAT WE WILL DO:

- We will appoint a Local Industry Advocate to ensure local businesses receive fair and reasonable access to participate in government procurement. The Local Industry Advocate will be responsible for brokering links between local businesses and larger entities, to optimise the benefits to local industry and to the Government.
- We will release a Local Industry Participation Policy, which will provide the framework to ensure local jobs and investments are central considerations in major government procurement activities.
- We will establish a Small Business Innovation Partnership Program to allow innovative local businesses to develop new products and services for the ACT Government, with the potential to sell these product and services to other governments and clients.

# WIND POWER REVERSE AUCTION AND LOCAL INDUSTRY PARTICIPATION

The ACT's first wind energy reverse auction completed in February 2015 delivered low renewable energy prices and substantial local investment in line with the ACT Government's Renewable Energy Local Investment Framework.

The three successful bidders made a range of industry development commitments valued at \$50 million, in addition to broader economic benefits in excess of \$240 million. These commitments included:

- establishing Neoen's wind farm development and operational headquarters for the Asia-Pacific in Canberra by January 2016;
- establishing Windlab's global renewables operations hub in Canberra by February 2016;
- establishing a Renewable Energy Innovation Fund with funding of \$1.2 million;
- developing a new Master's Unit in Wind Development at ANU;
- establishing a new Renewable Energy Skills Centre of Excellence at the CIT, to commence in 2016 with the aim of attracting at least 30 students each year;
- researching a combined solar and wind farm with capability to provide near base load energy generation; and
- visiting every Canberra high school to introduce students to renewable energy technology and future jobs.



## TAX REFORM

We have the most progressive taxation reform agenda in Australia and we are getting on with making a better tax system, consistent with the recommendations of the 2010 *Review of Australia's Future Taxation System* (Henry Review) and 2012 *ACT Taxation Review*.

Reforms which began in 2012 are making the ACT's tax system fairer, simpler and more efficient thereby contributing to the ACT's long-term economic development. The reforms reduce our reliance on inefficient taxes (such as conveyance duty and insurance duty) and increase the role of more efficient taxes over time. This will provide the ACT with a more stable, sustainable and progressive revenue base.

We have significantly reduced conveyance duties and will maintain a schedule to abolish the tax by 2032, as well as phasing out duty payable on insurance by 2016-17.

The ACT already has the highest threshold for payroll tax in Australia, at \$1.85 million. The threshold has been increased twice in the last three years, and we will increase it again to \$2 million by 2016-17. This will reduce the tax paid by many local businesses and save numerous businesses from paying the tax altogether.

## TAX REFORM

### WHAT WE WILL DO:

- We will raise the threshold for payroll tax to \$2 million by 2016-17.
- We will cut conveyance duties in every Territory Budget.
- We will abolish inefficient duties on insurance on 1 July 2016.





## STRATEGIC IMPERATIVE 2:

# ACCELERATING INNOVATION TO CREATE WEALTH AND JOBS

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## STRATEGIC IMPERATIVE 2:

# ACCELERATING INNOVATION TO CREATE WEALTH AND JOBS

The Australian economy is at the centre of a major transformation, shifting from growth led by the resource sector to broader-based activities driven by the knowledge economy. Change presents opportunities for new ways of doing business, but innovation also means taking risks. Canberra companies and institutions have continuously demonstrated their capacity for successful innovation – both its incremental and transformative dimensions.

INNOVATION IS THE SPECIFIC INSTRUMENT OF ENTREPRENEURSHIP. THE ACT THAT ENDOWS RESOURCES WITH A NEW CAPACITY TO CREATE WEALTH.

—  
**Peter Drucker**  
Innovation and  
Entrepreneurship  
1985

Since 2002, the ACT Government has invested strategically in enabling innovation programs and initiatives to drive growth in the jobs and industries of the future. We have invested \$30 million in the National ICT Centre of Excellence, \$15 million in equity commercialisation funds, ANU Connect Ventures and the Canberra Business Development Fund, \$15 million in innovation capability building grants to SMEs, and more than \$5 million in business support services.

Establishing the CBR Innovation Network and Invest Canberra are two significant outcomes of our 2012 Business Development Strategy. They are the latest examples of building an innovation ecosystem that creates wealth and jobs in the 21st century knowledge economy.

Our commitment to innovation and creating high growth potential companies underpins the ongoing diversification of the ACT's economy. This commitment to accelerating innovation, creating investment opportunities and supporting companies with an export focus is based on international best practice and research findings.

This strategy aligns the Government's innovation and investment activities and focuses on unlocking the significant potential of Canberra's businesses, people, and research and academic institutions, in areas where the ACT is or will be identified as a world leader. We are committed to developing high growth potential businesses and entrepreneurs, as well as working with our nationally and internationally renowned universities and research institutions to commercialise ideas and grow new industry sectors.

## HIGHER EDUCATION AND RESEARCH SECTOR

Since 2002 the ACT Government has made a series of significant investments in our higher education and research sector, knowing these investments would help build critical mass and unique capability in a sector that is already a significant contributor to Canberra's economy.

A 2015 study by Deloitte Access Economics<sup>1</sup> quantified the importance of this sector to the ACT. The report found that the ACT's higher education and research institutions value added \$2.75 billion to the ACT's economy each year and created 15,955 FTE jobs. This represents nearly eight per cent of the ACT's gross state product and eight per cent of our employment. This is mainly due to the direct human capital impact of the sector, given its relatively labour-intensive nature.

These findings clearly indicate that the higher education and research sector is key to diversifying the ACT's economy. While many players in this sector are affected by changes in Commonwealth Government policy, they also generate income and economic activity outside the Commonwealth cycle and, as such, can help to buttress the ACT against fluctuations in Commonwealth Government expenditure.

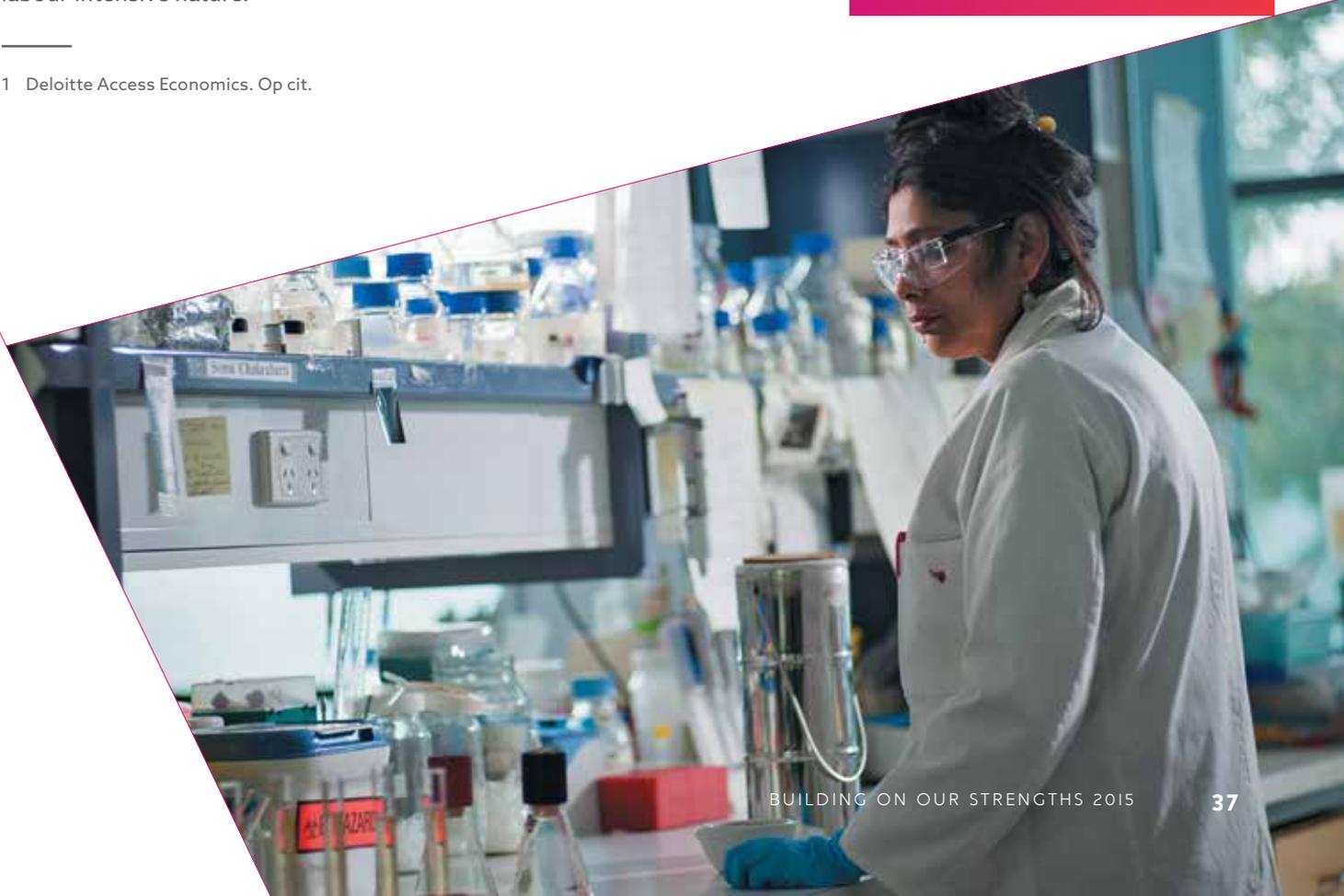
Not only do these institutions drive direct expenditure throughout the economy, they also have a strong commitment to new opportunities. The university sector, for example, is also bringing more international and interstate students to the ACT. These students already contribute millions of dollars to our economy and support thousands of jobs.

## HIGHER EDUCATION AND RESEARCH SECTOR

### WHAT WE WILL DO:

- We will bring a strong economic development focus to our relationship with the sector.
- We will work with the sector to promote Canberra as Australia's Higher Education and Research Capital.
- We will appoint a senior executive government officer to champion the sector across the ACT Government and prioritise economic development outcomes when dealing with the sector.

<sup>1</sup> Deloitte Access Economics. Op cit.



## UNIVERSITY OF CANBERRA – AGREEMENT OF STRATEGIC INTENT

In March 2015 the ACT Chief Minister, Andrew Barr, and University of Canberra (UC) Vice-Chancellor, Professor Stephen Parker, signed an Agreement of Strategic Intent that underpins the UC's strategies to grow, develop and thrive. The agreement recognises that the university sector is a major part of the ACT economy and that it makes sense for the ACT Government to play to these strengths as we build a more diverse economy.

The agreement details how the Government will work with the UC to help it diversify operations, develop its campus and attract like-minded organisations to share its largely undeveloped 120 hectare site. In turn, this will help the UC become even more attractive to students and academics.

The agreement is about creating jobs and economic diversification: jobs building campus developments, jobs working for new campus-based organisations and jobs in research and teaching. It is about creating a smart workforce with the skills our economy needs.

Announcing the agreement, Chief Minister, Andrew Barr, said: "I am committed to boosting economic growth and facilitating major projects and job opportunities. By removing some unnecessary constraints on the University and amending the University of Canberra Act to clarify, modernise and adjust functions and governance, we will pave the way for the UC to achieve the vision set out in its Masterplan."

The UC's development plan consists of campus-based innovation precincts that include designated areas for health and sport. The Health and Sport Innovation Precincts will run along the northern and eastern edge of the campus and form part of a campus-wide 'Innovation District' that encourages collaboration and 'knowledge spill over', as well as the exchange of ideas among occupants.



## DEVELOPMENT OF KEY CAPABILITY AREAS

Canberra's higher education and research institutions are looking to translate their specialist knowledge into commercialisation opportunities and to position Canberra as a world-leader in the fields of space innovation, agriculture and environmental sciences research, sports technology and health innovation, cyber security innovation, and ICT and e-Government innovation.

Out of these concentrations of knowledge that exist in Canberra's institutions, a number of cutting edge precincts and clusters of expertise in particular fields have begun to emerge.

The ACT Government will work with our institutions to maximise economic development and business outcomes from these investments. This is a unique opportunity for the Government to partner with our institutions to grow important key capability areas.

## THE NATIONAL AGRICULTURAL AND ENVIRONMENTAL SCIENCES PRECINCT (NAESP)

The CSIRO and ANU are working with partners to create a globally significant research and innovation sciences precinct in Canberra – the National Agricultural and Environmental Sciences Precinct (NAESP). This precinct will foster research and innovation essential to food security and environmental stewardship in a changing world.

The first phase of this major development will be a leading edge initiative in transformational agriculture that:

- is a recognised leader in technology-driven sciences;
- applies these skills to food production and to sustaining biodiverse ecosystems;
- creates new industrial agricultural crops; and
- generates new spinout companies based on intellectual property and know-how.

The CSIRO and ANU are planning a *Centre for Genomics, Metabolomics and Bioinformatics* that will provide a one-stop shop for an integrated approach to plant breeding and resource management. The centre will combine the partners' scientific strengths with the latest digital technology, and will accelerate the rate at which basic gene discoveries are converted into innovation. The NAESP aligns with major infrastructure developments at the CSIRO and ANU.

The ACT Government has supported the development of the NAESP to date through co-funding a planning and discovery process to map out the scope and future of the precinct in the form of a shared vision.

## ICT AND E-GOVERNMENT INNOVATION CLUSTER

NICTA's Canberra Research Laboratory is at the centre of a rapidly emerging ecosystem around ICT and its transformative impact on the economy. NICTA is an example of the innovation engine at work, with new entrepreneurs and companies emerging and taking advantage of the research base and national linkages offered by NICTA and its university partners. NICTA supports and leverages off local initiatives such as the CBR Innovation Network, the ICT and e-Government Innovation Cluster, and CollabIT.

NICTA has developed deep research links with ANU and other universities to develop advanced technologies. It provides PhD students with the competitive skills necessary to apply research results to industry and government challenges. These skills are critical for driving innovation in a modern economy.

The ICT and e-Government Innovation Cluster is already starting to generate spin-offs and new start-ups in the incubation stage. In five years the Cluster will be developing the second generation of start-ups – as the earlier start-ups branch out and create their own ecosystems – creating supply chain opportunities for each other and for local partners. NICTA is an integral and critical part of this emerging ecosystem.

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NICTA IS AN  
EXAMPLE OF  
THE INNOVATION  
ENGINE AT WORK

## CYBER SECURITY INNOVATION CLUSTER

Many of the big challenges in cyber security come not simply from the technology, but from the interaction between technology and people. The UNSW Canberra's Australian Centre for Cyber Security (ACCS) explores and creates integrated, world-leading approaches to these challenges while educating the next generation of Australian leaders in cyber security.

The Centre leverages UNSW's research strengths, as well as industry and government relationships, to drive research in six broad areas: computer and network security; risk management and cyber resilience; whole-of-nation strategy and capability integration; geopolitics and the ethics of information warfare; law, regulation and justice; and big data analytics for security.

By bringing together researchers from different disciplines, the Centre tackles the significant problems of cyber security. It will build a unique national capability in Canberra – serving the needs of industry, the Government and the wider community, and acting as a springboard for business innovation in the digital economy, security and related areas.

## THE ACT SPACE INNOVATION CLUSTER

The ACT Space Innovation Cluster represents an opportunity for the ACT to be part of the global space economy, which grew by four per cent to \$314 billion in 2014. For Australia, where space related activities provide critical services to most sectors of the economy, there is a significant and yet mostly untapped economic opportunity. With our world-class space infrastructure and innovators, the ACT is perfectly positioned to take advantage of this opportunity. Both ANU and UNSW Canberra have significant strengths in the space sector and underpin the ACT Space Innovation Cluster.

The ANU Advanced Instrumentation and Technology Centre (AITC) at Mt Stromlo is Australia's only fully integrated facility for testing and evaluating satellites, space instrumentation, and precision instrumentation for astronomy. The facility is co-located with Electro Optic Systems (EOS), whose space debris laser tracking technology is the focal point of the Cooperative Research Centre for Space Environment Management. Lockheed Martin Space Systems, Optus Satellites, NASA, NICT (Japan)

and RMIT all participate in the industry-focused research activity. A recent study undertaken for the ANU found that the investment in the AITC had already enabled \$118 million worth of projects, including \$18 million in export contracts.

UNSW Canberra, which is also an active player in the space industry, has committed \$10 million over five years to develop the team and capacity for sustainable and affordable in-orbit space research and technology development. UNSW Canberra's space flight missions, performed in partnership with ANU and other key domestic and international players, will enable the development of innovative new technologies for spacecraft and new opportunities for industry.

The ACT Space Innovation Cluster will build on these natural strengths to stimulate economic growth. The Cluster's headquarters will be at Mt Stromlo, but will include major activity at UNSW Canberra. It will also work in close collaboration with Geoscience Australia, CSIRO (including the Canberra Deep Space Communication Complex) and NICTA.



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THE GLOBAL SPACE ECONOMY  
GREW BY 4% TO \$314 BILLION IN 2014

## THE SPORTS TECHNOLOGY CLUSTER

The Sports Technology Cluster will support the University of Canberra's goal of becoming Australia's leading university for sport education and research and achieving international recognition for its collaborations, innovation and technology that enhance sport performance and active living. Locating the Sports Technology Cluster close to the Australian Sport Commission and the Australian Institute of Sport will provide advantages, opportunities and focus for the direction and purpose of growing the social and economic benefits of sport in Canberra.

## THE HEALTH INNOVATION CLUSTER

The Health Innovation Cluster aims to change the health landscape by providing a platform for innovations that address the health and healthcare challenges of the future. By facilitating the co-location of health innovators, the Health Innovation Cluster will enable faster knowledge translation and exchange – a key to better health and wellbeing across the lifecycle. The value of co-locating hospitals, academic health science research centers and commercial organisations and providers is internationally well recognised. As a result, the Health Innovation Cluster will provide significant commercial value for the ACT.

## KEY CAPABILITY AREAS WHAT WE WILL DO:

We will actively support the development of key capability areas. At a practical level this will involve:

- The Government aligning its business programs to development opportunities in these areas;
- CBR Innovation Network, which is already aligned to the sector, explicitly focusing on the key capability areas when prioritising its programs, activities and advice to Government; and
- Invest Canberra reflecting the key capability areas in its sector aligned approach to investment facilitation.



Photo credit: Michelle McAvlay

# DIGITAL TECHNOLOGY, INNOVATION AND BUSINESS GROWTH

The ACT Government is developing an even stronger digital economy in Canberra. The digital revolution is important for improving access to government, connecting the community and, in particular, driving innovation in the business sector.

In March 2014 the Government released the Digital Canberra Action Plan, which has already delivered important outcomes. The launch of the CBRfree public Wi-Fi network in October 2014 was a significant moment for Canberra, highlighting our future as a smart and digital city. Once complete, CBRfree will be the largest free outdoor public network in Australia. The ACT Government will leverage its investment in CBRfree Wi-Fi to develop the commercial and community opportunities that the network provides, such as teleworking and a range of smarter city services applications.

The launch of the CBR Innovation Network in November 2014 provided a new platform to build on the Government's successes to date in driving digital innovation in business. We believe the Network can be a major contributor to achieving the economic development goals in the Digital Canberra Action Plan.

## CANBERRA'S SUCCESS IN ADOPTING DIGITAL TECHNOLOGY TO DRIVE INNOVATION

The successful adoption of digital technologies has been a key driver of innovation and company growth in the ACT over the last few years. For example, Lithicon, which was sold to US company FEI for \$76 million earlier this year, produces digital 3D images and simulations of fluids in rock samples – giving companies crucial information to help them work out the best way to extract oil and gas.

Many of Canberra's leading companies rely on digital technology. For example, EOS relies on digital technology for its laser tracking of space junk. Other export award winners such as Intelledox and Seeing Machines are dependent on digital technology. And the majority of new companies going through Innovation Connect and other programs such as the Discovery Translation Fund have digital technology at their competitive core.

**Dr Sarah Pearson**  
CEO, CBR Innovation Network  
DECEMBER 2014

# DIGITAL TECHNOLOGY AND INNOVATION

## WHAT WE WILL DO:

- We will implement the economic development goals of the Digital Canberra Action Plan as part of the approach to innovation and economic growth set out in this strategy.
- We will leverage the investment in CBRfree Wi-Fi to deliver new commercial and entrepreneurship opportunities across the city.
- We will work with the CBR Innovation Network and other stakeholders to ensure that businesses recognise that digital innovation is an important driver of business growth.
- We will work with the CBR Innovation Network and other stakeholders to showcase the ACT's digital strengths nationally and internationally.
- We will work with the Commonwealth Government's Digital Transformation Office, NICTA, the CBR Innovation Network and ICT businesses to position the ACT as the national centre for the development of digital services.

# CBR INNOVATION NETWORK

Establishing the CBR Innovation Network was a significant development from the 2012 strategy. It brought together the innovation community and the Government to accelerate innovation and the diversification of the ACT's economy. Since officially opening in November 2014, the Network has established premises in Civic and has co-located the Entry 29 co working space and the GRIFFIN Accelerator. It is establishing a state-of-the-art high growth business incubator.

The CBR Innovation Network connects physical space, programs, businesses and research institutions to the key capability areas in the economy, delivering critical mass across the innovation ecosystem.

The long-term vision is to develop a vibrant innovation ecosystem that builds on existing activity and the depth of capability of the Foundation Members. It will attract entrepreneurs, graduates, investors and large and small companies. It will be well known and respected internationally. In two years, the CBR Innovation Network will be a thriving physical hub of entrepreneurship, having supported the development of an incubator and seen significant growth of both Entry 29 and the GRIFFIN accelerator such that new larger premises will be required.

The Government, through the funding arrangement, has asked the CBR Innovation Network to identify gaps in the innovation ecosystem and, in partnership with the innovation community and service providers, put in place strategies to ensure that services

necessary to accelerate innovation are available and accessible for start-up entrepreneurs and existing businesses wishing to grow and develop.

The CBR Innovation Network will develop on a hub and spoke model to ensure its services are available to all entrepreneurs and potential high growth businesses wherever they are located in the ACT.

It will also play a crucial role in supporting the entrepreneurs and businesses associated with the emerging key capability areas. In particular, it will provide programs that connect businesses to the key capability areas, including 'sandpit' programs to enable these organisations to test ideas with entrepreneurial companies and to collaborate with each other. The targets will be larger SMEs already well-established on their innovation path, Canberra and region companies (using the Canberra Business Chamber to promote the service) and multinational corporations with an innovation capability in Canberra.

## CBR INNOVATION NETWORK WHAT WE WILL DO:

- We will provide additional funding of \$300,000 per annum to the CBR Innovation Network for 2015-16 and 2016-17, in addition to the \$800,000 per annum committed through to June 2019. This funding is to address gaps in the ACT's innovation ecosystem and create an environment supportive of growing businesses with innovative ideas.
- We will work with the CBR Innovation Network to develop business outcomes associated with the key capability areas.
- Through the CBR Innovation Network we will assist ACT businesses to scale-up and connect into supply chains, enabling more local businesses to be ready to sell to government both locally and globally.



## ENABLED EMPLOYMENT

Enabled Employment is unique in Australia and possibly the world with its flexible arrangements that enable highly capable people with a disability to find productive and well-paid employment. Enabled Employment makes it easy for employers to fill skill gaps.

In the past year, Enabled Employment has been on the start-up journey, using the resources of the ACT's innovation ecosystem to best advantage to achieve success.

Enabled Employment is a privately owned venture, and the brain child of Chief Executive Officer Jess May, whose personal story led to establishing the company.

Ms May experienced discrimination after it was revealed to her workplace that she had an anxiety disorder, which had been made worse by a hyperactive thyroid condition. She had wanted to work from home but couldn't find anything feasible.

Her business concept was to link highly skilled people with disabilities and employers who needed specialist staff who could work flexibly, including working from home.

The lack of an employment service that could connect people with disabilities drove Ms May to contact the Canberra Business Chamber, which provided her with initial advice, and put her in touch with the Lighthouse Business Innovation Centre for more intensive assistance. The next step was a grant from the ACT Government's competitive Innovation Connect program. The funding of \$21,000 was for website development and legal advice associated with financial agreements. Subsequently Enabled Employment was accepted into the highly competitive GRIFFIN Accelerator for three months of intensive mentoring and an injection of \$25,000 in return for 10 per cent equity in the business. At the completion of the Accelerator Ms May pitched to Angel Networks in Sydney and Canberra, which resulted in an additional investment of \$300,000.

Enabled Employment also became a member of the Entry 29 co-working space at the CBR Innovation Network.

After a stellar first year, Enabled Employment now has 171 employers on its books and more than 1,400 employees. Its success has been widely recognised. In 2014 Enabled Employment was awarded the Chief Minister's Inclusion Award for Excellence in Innovation. It was also a finalist in the Canberra Business Point Awards and the ACT winner of the Australian Web Awards in the commercial category. In April 2015 Enabled Employment was a winner of the Optus Your Shark Tank competition, receiving a cash prize and mentoring from Shark Tank judges.

Enabled Employment has partnered with the Soldier On charity to establish the Hand Up program, which assists service personnel to transition to civilian life. The initiative was launched by Prime Minister Tony Abbott in April 2015.

Also in April, Enabled Employment received the Startup Hero Award at the 2015 StartupSmart Awards in Melbourne.



## CBR INNOVATION DEVELOPMENT FUND

A CBR Innovation Development Fund will be established from 2015-16 to bring together all ACT Government funding for business innovation. The CBR Innovation Development Fund will foster an integrated innovation ecosystem that supports the various stages of entrepreneurship and innovation and builds capacity and capability in the knowledge economy. This will create greater synergy within the program funding environment to establish a system where programs can transition and adapt. It also addresses new priorities and opportunities in a more agile way. In addition, we will achieve greater efficiencies and more connectedness in program delivery.

The CBR Innovation Network will receive \$1.1 million in operational funding each year in addition to the office space currently provided at no cost by the ACT Government. Through the formal Annual Activity Plan development process with the Government, the CBR Innovation Network shapes its work on an annual basis. In broad terms, the CBR Innovation Network is required to identify and address gaps in the innovation ecosystem. It will also

deliver STEM initiatives including National Science Week and the Inspiring Australia ACT program.

Innovation Connect, which provides co-investment grants for small innovation-focused companies, will continue to receive funding. It will, however, be delivered in partnership with the Discovery Translation Fund – the innovation acceleration and proof of concept fund jointly funded by the ANU and UC. This will draw together funding streams for early stage innovators and create greater synergy and visibility across the innovation ecosystem.

The CBR Innovation Development Fund will also fund activities that build capability and contribute to the innovation ecosystem, and that significantly impact on the ACT's economy.

In 2015-16, the fund will continue to support CollabIT, ScreenACT, Screen Investment funding and the Digital Canberra Challenge. In addition, funding of \$700,000 will be available to fund new activities that contribute to capability development. From 2016-17, or as existing delivery contracts cease, funding of \$1.45 million will be provided on a competitive basis for activities that build capability within the innovation ecosystem.

## CBR INNOVATION DEVELOPMENT FUND

### WHAT WE WILL DO:

Through the CBR Innovation Development Fund we will:

- provide funding of \$1.1 million to support the CBR Innovation Network to identify and address gaps in the innovation ecosystem and to connect physical space, programs, businesses and research institutions to the key capability areas in the economy delivering critical mass across the innovation ecosystem;
- work in partnership with the Discovery Translation Fund to draw together funding streams for early stage innovators and create greater synergy and visibility across the innovation ecosystem for entities that do not have intellectual property links to ANU or UC; and
- fund programs and activities on a competitive basis that build industry capability and capacity and demonstrate sustainable economic impact.

THE FUND  
WILL FOSTER  
AN INTEGRATED  
INNOVATION  
ECOSYSTEM



## STRATEGIC IMPERATIVE 3:

# SUPPORTING BUSINESS INVESTMENT IN FUTURE GROWTH AREAS

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DEVELOPMENT FUND

## STRATEGIC IMPERATIVE 3:

# SUPPORTING BUSINESS INVESTMENT IN FUTURE GROWTH AREAS

A range of existing sectors in the ACT are significant providers of economic activity and job generation. Some sectors, such as building and construction and land development, are closely linked to the general strength of the ACT's economy and can be affected by the economic cycle and Commonwealth Government spending decisions.

Others, such as tourism, renewable energy and education exports (international students are the ACT's biggest single export earner) are less affected by Commonwealth Government expenditure and provide opportunities to further diversify the ACT's economy.



## RENEWABLE ENERGY

Driven in part by our commitment to reducing ACT greenhouse gas emissions by 40 per cent and targeting 90% renewable electricity generation by 2020, the ACT has considerable strengths in the renewable energy industry spanning education and training, research, financing, and operations and asset management. In addition, our proximity to Commonwealth Government policy makers and funding bodies, together with our central location in the national electricity grid, is a strategic advantage for new business development in renewable energy.

Our region also includes a wealth of world-class expertise in renewable energy technology research and development, across both public and private organisations, and a burgeoning business sector that is developing the necessary skills and capacity to provide services to utility scale renewable energy projects. The South East Region of Renewable Energy Excellence (SERREE) Industry Cluster was established in 2013 to facilitate collaboration and knowledge sharing among renewable energy stakeholders from business, research, government and community sectors in the south east New South Wales/ACT region.

Further, the diversity in CIT's facilities and teaching capability allows a fast response to the ACT's emerging training needs and CIT has high-level capacity to deliver training in sustainability and renewable

energies ensuring that the ACT has access to a trained workforce to guarantee the future growth of the sector. A renewable energy Centre of Excellence is being established in partnership with international industry giant Neoen and local partner Megawatt Capital at CIT Bruce. By January 2016, the Centre of Excellence will offer industry-responsive training courses in a bespoke facility that will include live monitoring of the wind at the Hornsdale Wind Farm. On-the-job training at the wind farm will be compulsory. The training will appeal to new learners, and people wishing to up skill to work in this exciting, expanding industry.

In 2014 we established the Renewable Energy Local Investment Framework. Renewable energy companies seeking support under the ACT's large-scale feed-in tariff legislation are required to demonstrate how their proposals and businesses contribute to the priorities set out in the framework. The framework's success in delivering benefits for the local community is illustrated in the Wind Auction case study in the *Local Procurement* section of this strategy.

In May 2015 we released our Renewable Energy Industry Development Strategy. The strategy is based on a partnership between the ACT Government and key stakeholders including SERREE, the ANU Energy Change Institute, CIT, ACTEWAGL Distribution and the

innovation community, Focussing on solar, wind and energy storage, it brings together a range of existing government renewable energy initiatives and facilitates the next generation of renewable energy technologies, including the creation of a renewable energy precinct and test berth facilities.

The strategy also provides \$1.2 million for a Renewable Energy Innovation Fund, which was developed as part of the ACT Government's 200MW wind auction. The fund will be used in the future to provide competitive, project-specific grants or small-scale contracts to emerging ACT-based renewable energy businesses.

### RENEWABLE ENERGY WHAT WE WILL DO:

- Through our Renewable Energy Industry Development Strategy we will accelerate the development of the renewable energy industry in the ACT, for the benefit of participating businesses, institutions and the ACT community.

## VISITOR ECONOMY

The visitor economy currently contributes \$1.6 billion to the ACT economy and is one of the Territory's largest private sector employers, supporting 14,700 jobs.

Furthermore, through the 2020 *Tourism* strategy, the Government will work with industry to grow the value of overnight visitor expenditure in the ACT to \$2.5 billion by 2020.

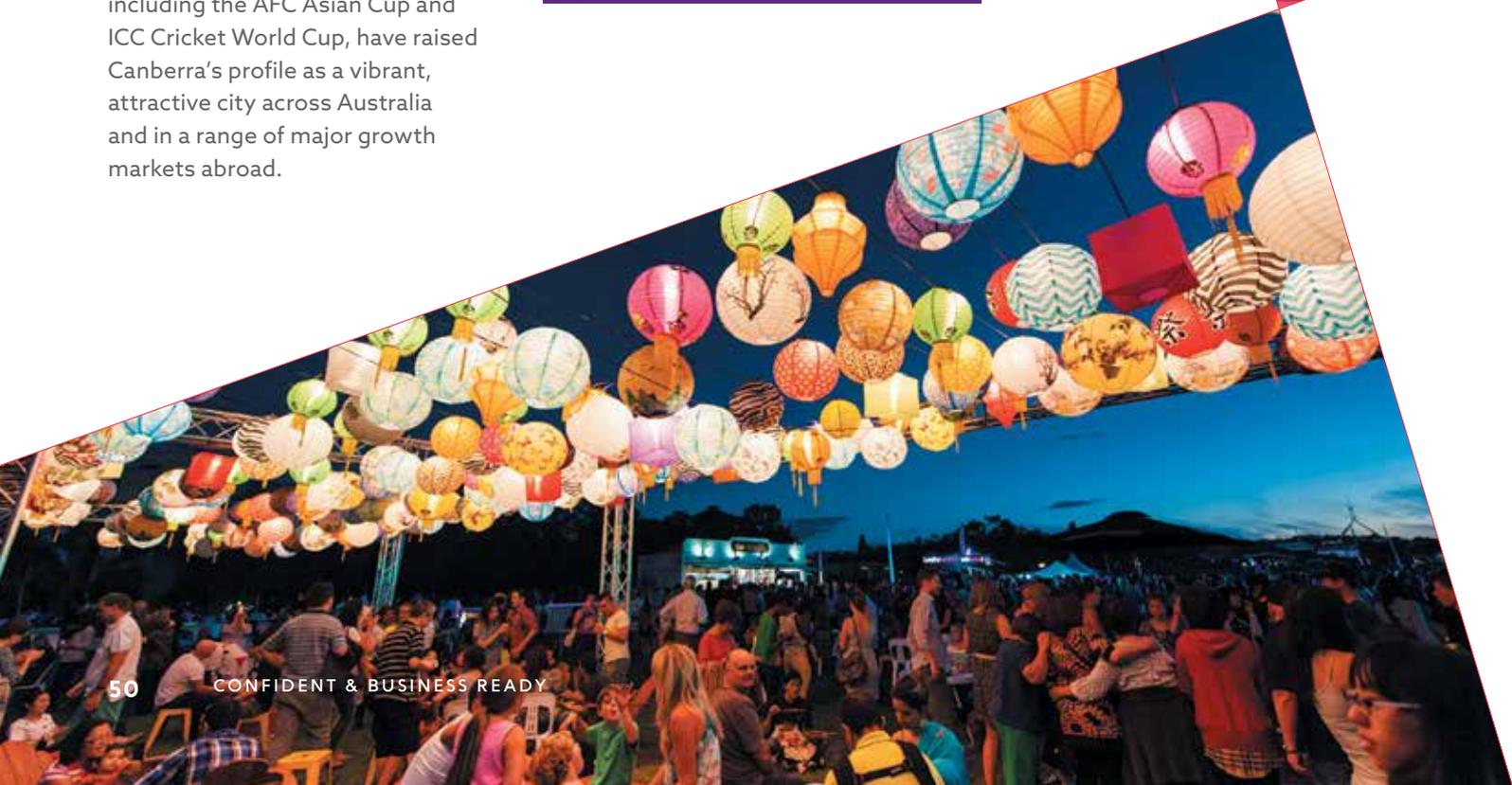
There has been significant growth in this sector, particularly following Canberra's high profile centenary year celebrations. Canberra has a number of strengths including a large international student population, which drives visitations from friends and relatives as well as academic institutions and businesses. Canberra and the surrounding region also provide a diverse range of experiences for tourists ranging from beaches to snowfields and national institutions to some of the finest wine and dining in the country.

Our successes in hosting major international events, most recently including the AFC Asian Cup and ICC Cricket World Cup, have raised Canberra's profile as a vibrant, attractive city across Australia and in a range of major growth markets abroad.

## VISITOR ECONOMY

### WHAT WE WILL DO:

- We will renew the Special Event Fund, providing \$1 million per annum for the next two years.
- Through the Destination Marketing Strategy, we will enable industry to partner in cooperative activities including advertising via the annual media plan, involvement in public relations programs, and digital and social media marketing activity.
- We will provide \$1.6 million over two years to support activities that help secure Canberra's long term future as a business and tourism hub.



# CANBERRA AIRPORT

Since the airport was privatised in 1998 it has transformed into a vibrant employment precinct supporting both aviation and other commercial activity.

Modelling by ACIL in 2010 found that Canberra Airport drove more than seven per cent of the ACT's economic activity, generated or enabled more than 12,000 jobs and contributed \$1.34 billion per annum to gross regional product.

With this essential multi-billion dollar infrastructure capacity now in place, there is potential to launch directly into the global market place. The new 55,000m<sup>2</sup> airport terminal allows for the development of international services such as customs, immigration and quarantine. The Government has been working with the Airport to establish direct international flights. The new Memorandum of Understanding between the ACT Government and the Airport recognises our joint efforts to realise the economic growth potential of the entire south-east region of NSW. Our aim is to increase passenger services through low cost carriers and direct international flights, in partnership with airline and freight operators to connect Canberra airport's catchment area of nearly 900,000 people to the world.

We envisage developing an overnight air freight hub providing time-sensitive freight services. The 24 hour operation of Canberra Airport is an important opportunity for the ACT. It "will give the region a logistical advantage in the distribution of goods and produce."<sup>1</sup> A freight hub at Canberra Airport would not only develop jobs at the Airport but would also produce a new range of industries in Canberra and the region, generating significant economic return and creating hundreds of jobs.

Aviation is a key driver of economic growth – facilitating accessibility, international trade, tourism and new business. Air travel not only connects people, it connects economies as well. The increase in airport capacity will create demand, acting as a catalyst for new commercial activity in other sectors.

By leveraging this aviation capacity, we will establish new economic linkages for trade and commerce within our region. In particular, there will be a substantial stimulus to the tourism industry, increasing employment in hospitality businesses.

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1 ACT Government *ACT Planning Strategy* 2012



## EDUCATION EXPORTS

A March 2015 report by Deloitte Access Economics found that international and interstate students attending the ACT's universities and CIT value-added \$879 million to the ACT's economy per year and created 6,100 FTE jobs. The growth in international student numbers is largely responsible for the ACT's 8.5 per cent annual growth in services exports over the last five years.<sup>1</sup>

We want to maintain this growth rate and, through the *StudyCanberra* partnership, we will work with the sector to attract even more students to the ACT. As the national and international reputation of our institutions is the key to attracting the best and brightest students to Canberra, the role of *StudyCanberra* is to support, enhance and add value to the substantial activities already in place.

<sup>1</sup> Deloitte Access Economics, *The Economic Contribution of the ACT's Higher Education and Research Institutions*, March 2015

## EDUCATION EXPORTS

### WHAT WE WILL DO:

- Over the next two years, through *StudyCanberra* we will enhance the student experience, ensure coordinated and consistent marketing, and promote Canberra as a higher education destination of choice.
- The ACT Vice Chancellors' Forum, chaired by the Chief Minister, will oversee this work program. We recognise the important role that other education providers, such as the CIT, have in attracting students to the ACT and will ensure these stakeholders have input to the deliberations of the Forum.



## CREATIVE CANBERRA

Creative industries contribute significantly to modern economies, community wellbeing and quality of life. In addition to the direct contribution to the economy, there is also the intrinsic effect on individuals: inspiring creativity that is fundamental to innovation and business growth.

The ACT is home to a flourishing creative arts sector represented by a wide spectrum of activity including visual arts, music, literature, dance, theatre, film, digital arts, collecting institutions, community arts, software development, publishing and print media. Canberra's creative workforce represents a larger share of total employment than in any other Australian jurisdiction.

The sector reflects the location and activities of our national collecting institutions including the National Library, the National Gallery of Australia, the National Museum of Australia, the National Film and Sound Archive, the Australian War Memorial and the National Archives. It also reflects teaching and research in the schools of art, music, design and architecture at ANU, UC and CIT.

In addition, the Academy of Interactive Entertainment (AIE) is a leading educator for the computer game development and 3D digital industries. ScreenACT, the ACT Office of Film, Television and Digital Media, is responsible for industry development initiatives. Canberra has a developing film and television production industry

– with a particular strength in non-fiction and documentary films – which displays potential to grow. Our computer games industry has national and international recognition and is generating significant export earnings.

Canberra also hosts art and design festivals and exhibitions that attract visitors from across the country. The creative communities behind these events also generate a vibrant and stimulating atmosphere in our public spaces, increasing Canberra's liveability and attractiveness to visitors and potential migrants.

Canberra has many unique arts and cultural centres, each with their own character, and opportunities abound for these communities to inspire and influence new and enterprising ideas. The expansion of the arts precinct in Kingston will present exciting new possibilities for closer collaboration between the arts community and businesses in the creative sector. We envision a strong role for the CBR Innovation Network in fostering the growth of these relationships.

## CREATIVE INDUSTRIES WHAT WE WILL DO:

- Recognising the close link between creativity and innovation and the important role of the arts and culture in improving Canberra's attractiveness as a place to live, work and visit, we will work with the CBR Innovation Network to develop the capability and capacity of businesses in the creative industries sector.
- In 2015-16 we will provide base funding of \$250,000 to ScreenACT and funding of \$400,000 for co-funding development of feature films or mini-series through the CBR Innovation Fund.



## CBR BRAND

Since its November 2013 launch, the CBR brand has established a strong presence across many high-profile events and locations, including online. The CBR brand now enjoys strong recognition and positive sentiment, and its reach continues to grow.

We will fund the development of the CBR brand for another two years. However, ongoing success depends on community acceptance and ownership of the brand. As a result, we have decided on a partnership governance model with secretariat and administrative support provided from within the ACT Government, and strategic decisions and funding allocations overseen by a strong board with diverse membership and relatively short, non-renewable terms. This will ensure that the brand is self-renewing and remains relevant to Canberra's needs and aspirations.

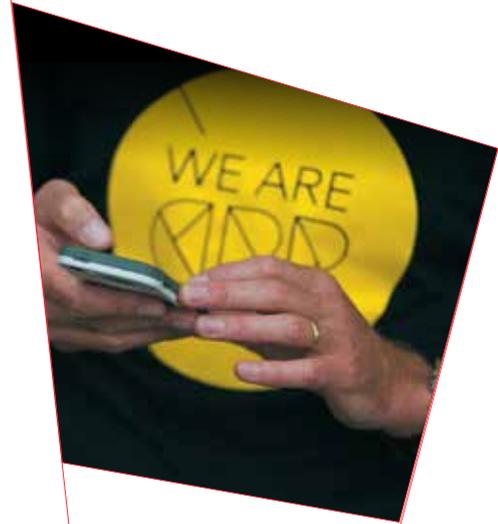
Various sectors of the Canberra community – including business, community and local sporting organisations – as well as individuals have requested to use the brand in their own promotion.

'We Are CBR' is the next step in the brand's evolution. It is designed to create true awareness of Canberra, develop strong connections with identified audiences, reinforce the values identified in the brand strategy, and create a strong sentiment for Canberra internally.

The 'We Are CBR' campaign highlights Canberra as an amazing place to live, a wonderful place to work, and an exceptional place to visit. The campaign is inspired by the people and places that make the city a vibrant, educated, connected, active and cultural destination.

### CBR BRAND WHAT WE WILL DO:

- We will develop a partnership with key industry advisors to further develop the CBR brand over 2015-16 and 2016-17.



## INVESTMENT ATTRACTION AND FACILITATION

Invest Canberra is the ACT Government's trade, investment promotion and facilitation service dedicated to growing a competitive and sustainable ACT economy. Invest Canberra's formal establishment in December 2013 was first signalled in the 2012 Business Development Strategy. It has delivered an important new government capability and is helping to expand the ACT business program landscape. Now established, Invest Canberra will further develop its service offering across the key areas.

Invest Canberra will continue to promote Canberra's investment-ready projects internationally, with targeted initiatives that showcase Canberra's location advantages.

It will also develop an International City Strategy that will focus on developing two-way trade and investment flows between Canberra and other cities that have strongly aligned interests. The Strategy will also provide a framework for all areas of the ACT Government to collaborate and support each other's efforts in international markets. This will create synergies in promoting Canberra and will strengthen key relationships to increase exports and investment growth in our economy.

Invest Canberra will sharpen its Investor Case Management approaches, with a structured Investment Facilitation Framework to deliver improved and consistent investment facilitation support.

We will also improve the process of supporting international Investment Site Selection Visits to ensure investors are well supported and that they connect to the right people within the ACT Government and our private sector.

Invest Canberra will also continue to develop an Investment Opportunities Pipeline to identify initiatives that are investment ready that can be promoted to potential foreign investors. These initiatives include major government projects (such as City to the Lake and Capital Metro) as well as private sector submissions.

As the Investment Opportunities Pipeline increases, Invest Canberra will seek to establish a public directory of investment-ready projects and promote them to targeted potential international investors.

Through Invest Canberra, we will also target national and multinational companies to invest and reinvest here and build their presence in Canberra around Commonwealth opportunities.

## TRADE AND EXPORT DEVELOPMENT

We have actively supported private sector trade and export development for many years through targeted business programs such as trade missions, direct financial support to new and emerging exporters, as well as establishing mentor and support networks. These approaches have produced good results but there is now an opportunity to refine and reshape our approach to trade development as it comes together with investment facilitation.

Trade Connect is a small but important competitive grants program funding emerging ACT exporters. It supports defined trade development activities on a co-contribution funding model. In 2015-16 we will focus on promotion and marketing of the Trade Connect program to increase the number of new company participants.

The trade delegation programs provide companies with a facilitated pathway in international markets to develop market connections and progress export sales. These programs foster country-to-country and region-to-region relationships, promoting both trade and investment opportunities for the ACT economy.

In 2015–16 we will support a more diverse trade delegation program that includes delegations led by Ministers, Invest Canberra and industry led delegations through partner organisations such as the Canberra Business Chamber. The program will also support the growth of key capability areas.

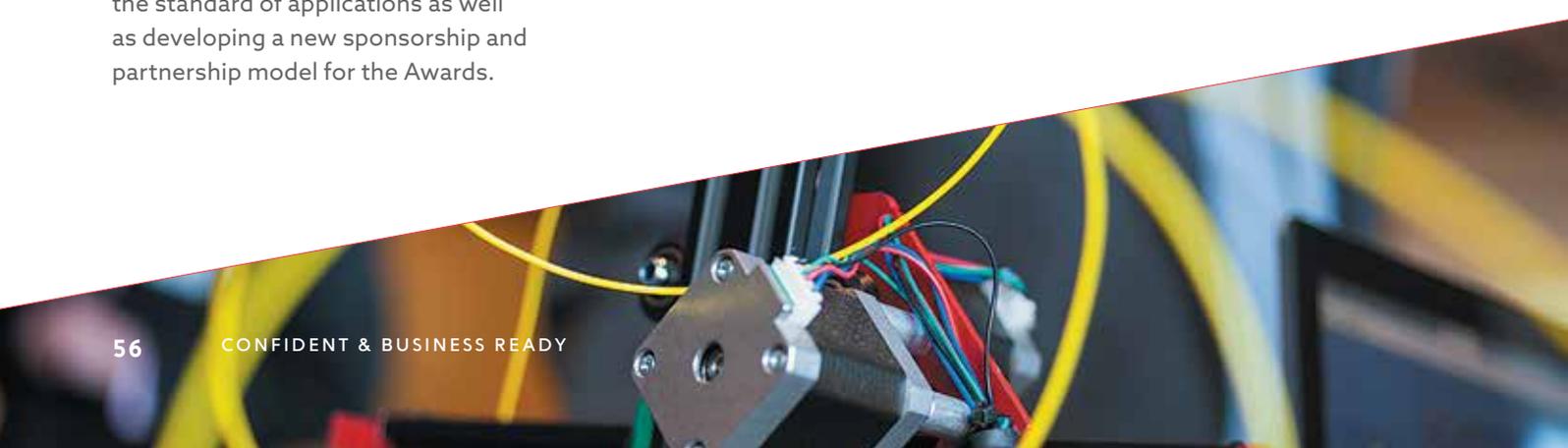
The ACT Exporters' Network, which we have supported financially for nearly a decade through the Canberra Business Chamber, provides a forum for new and experienced exporting companies to network and share knowledge. In line with our stronger focus on key sectors, we will engage with exporters in the ACT beyond the membership of the ACT Exporters' Network. More direct and deeper interaction will occur with companies in key sectors. This direct servicing of clients will be strengthened through partnerships with industry development organisations and industry associations.

The ACT Chief Minister's Export Awards, which we have delivered in partnership with the Canberra Business Chamber, celebrates and recognises excellence in export performance across the ACT. Its key objectives are to highlight and celebrate the achievements of ACT exporters, to promote the ACT as an exporting region, and to provide the opportunity for ACT exporters to display their successes to a national audience at the National Awards. In 2015–16 we aim to grow the pipeline of potential applicants and improve the standard of applications as well as developing a new sponsorship and partnership model for the Awards.

## TRADE AND INVESTMENT

### WHAT WE WILL DO:

- We will develop an International City Strategy to guide and support direct engagement efforts with other international cities with aligned interests and opportunities.
- We will refine the Investment Facilitation Framework to provide a consistent and responsive experience for its clients, from point of first contact through to site visits and, where appropriate, deal closure.
- We will develop a three-layer trade delegation program consisting of Ministerial-led delegations, industry-led delegations, and greater pre-delegation work in markets by ACT Government staff to maximise the presence of Ministers and companies.
- We will augment the work of ACT Exporters' Network, which is led by the private sector. We will do this by increasing the level of service interaction to companies outside the Network, and the export and investment opportunities within the clusters, precincts and knowledge capability areas.
- We will boost support for the Chief Minister's Export Awards to ensure more and new companies are attracted to participate. We will also work with our delivery partner to increase the company capability and knowledge transfer aspect of the awards process.



# CBR TRADE AND INVESTMENT DEVELOPMENT FUND

We will establish the CBR Trade and Investment Development Fund to support investment attraction and investment facilitation, as well as trade and export development activities.

Similar to our approach to innovation funding, we will establish the CBR Trade and Investment Fund to support greater synergy within the program environment, and also to establish an environment where programs can transition and adapt as well as providing the Government with greater flexibility to address new opportunities as they arise. This joined-up approach will achieve more efficient program delivery.

In 2015-16, the fund will deliver the Trade Connect Grants Program, it will support Ministerial-led and industry-led trade delegations, a new and expanded Chief Minister's Export Awards Program, a small team of investment facilitation staff as well as investments in research and information that will be used to support investment facilitation leads and responses.

We will provide a total of \$1.77 million across these activities in 2015-16.

## CBR TRADE AND INVESTMENT DEVELOPMENT FUND WHAT WE WILL DO:

We will allocate \$1.77 million to the CBR Trade and Investment development Fund to:

- deliver the Trade Connect co-funding business grants program;
- expand The Chief Minister's Export Awards;
- support Ministerial-led and industry-led trade and investment delegations; and
- provide high level research and information support for investment leads.

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\$1.77 MILLION TO  
THE CBR TRADE  
AND INVESTMENT  
DEVELOPMENT  
FUND



# MEASURING SUCCESS

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# MEASURING SUCCESS

The aim of this strategy is to grow and diversify the ACT's economic base to make the economy less exposed to Commonwealth Government decisions.

There are a number of ways of measuring our success including through unemployment rates, workforce participation, export growth, business start-ups, and business confidence. We recognise, however, that these measures do not provide an in-depth or holistic picture of our success in developing and diversifying the ACT's economy.

To address this issue, the Government intends to partner with the university sector through collaborative research projects to track how the ACT's economy is performing in key areas.

We will look at a range of issues that contribute to economic development and diversification covering areas such as: the general business environment; innovation and commercialisation; and trade and investment with transparent reporting.









**INNOVATION, TRADE AND INVESTMENT  
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