

SUMMARY REPORT

Sandwich Workshop

Investment Attraction and Queensland's Growth

Thursday 31 May 2018

12.30pm - 2.00pm

Moderator

Paul Spiro, Chairman, Gadens

Panellists

Natasha Doherty, Partner, Deloitte Access Economics

Rendle O'Connell, National Co-Leader, PwC

Tony Schiffmann, Managing Partner, BDO

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Workshop Summary

The predominant theme from the 2018 Queensland Futures Institute *Investment Attraction and Queensland's Growth* focused on the strengths and investment potentials as well as challenges that Queensland faces.

The discussion highlighted the investment potential and attractive industries in Queensland that could help the State become more attractive to both international as well as domestic investors, and to help Queensland grow.

Lastly, the discussion allowed the audience to explore how these investments could be achieved and make Queensland become more investor attractive, raising a number of critical issues as detailed in the graph below.

Key comments by moderator and panellists

Paul Spiro, Chairman, Gadens

Introduces the panel and starts the discussion with the following question: the money goes to Sydney and Melbourne and doesn't come to Brisbane. What is the future of investment in Queensland?

Natasha Doherty, Partner, Deloitte Access Economics

- We have access to 30 economists across public and private sector
- Increasing investment around Queensland's economy – our observation shows that there is/are
 - an emerging and growing start up culture that is really starting to come out of the ground
 - need to attract private capital and venture capital
 - some major infrastructure projects in the pipeline which helps with growing economy
 - an increasing knowledge-based economy
 - a need to foster culture of innovation and entrepreneurship in our young
 - a need for better relationship with Asia – understand those cultures and understand their investment behaviour and creating an inclusive society. Genuine relationships, not just big deals/tickets

Rendle O'Connell, National Co-Leader, PwC

- Need more access to private capital markets – locally and globally.
- But we also have strong economy in our traditional sectors that need to be enhanced, such as:
 - Mining, Agriculture, Tourism, Life science
- But other than these sectors, other sectors have great opportunities too, such as healthcare.

Tony Schiffmann, Managing Partner, BDO

- Increased activities in the market
- Great opportunities, but it is up to the us to execute, build on expertise:
 - Tourism is a good opportunity, it has a multiplier effect.
- Big ticket items happening, but how do we create opportunities?
 - Expertise
 - Export
 - Need to take advantage of these for tourism
 - Agribusiness
 - Have great technology
 - Arts
 - Undersell ourselves
 - Need to extract our values and expertise

General discussion

Question: HQ of big businesses are in Sydney and Melbourne – is it a disadvantage?

- It is a hurdle, but we need to work with it
- The issue is not lack of capital but lack of access to capital and investment opportunity
- It is the role of advisors and intermediary to enable the access and promote the opportunities.

Question: Should government provide incentives for the companies to come to Queensland?

Tony:

- We have to play with the natural strengths:
 - Financial sector
 - Create jobs from QLD, lifestyle advantage (combined with job opportunities)
 - Health

Natasha:

- Doesn't matter where the HQ is.
- Research and technology: building knowledge base in QLD that will be of need in the future.

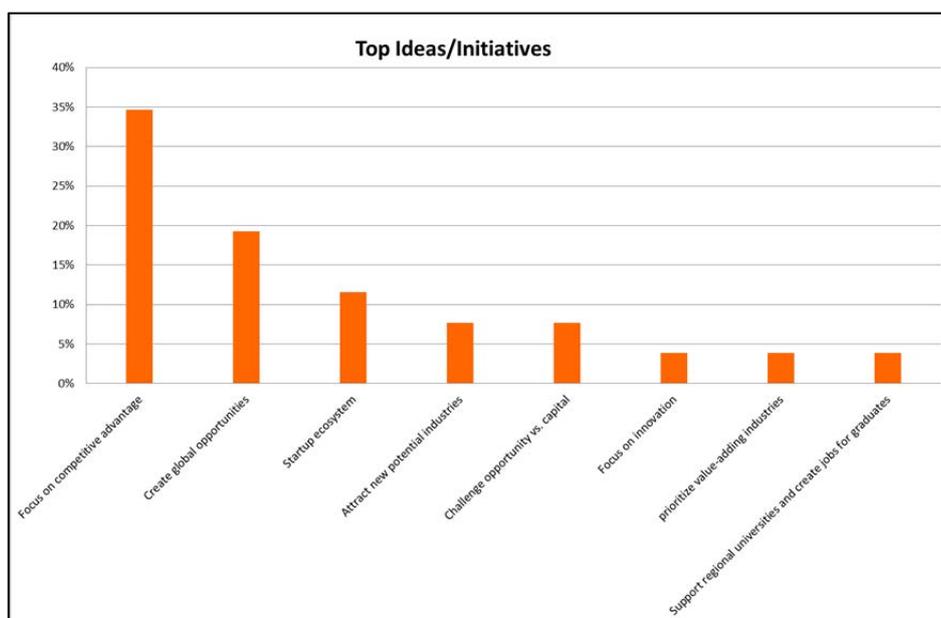
Rendle:

- Government is an enabler for capital flow
- It is always about creating jobs. Jobs bring people and people bring wealth
- Government can help with the infrastructure

Comments/Feedback:

- Take learning from SEQ ability to organise and host events and extend throughout QLD.
- Would like to see a workshop focussed on the knowledge/innovation/start up sector in QLD (How to grow access to venture capital and expertise, challenges orientation to international markets etc.).
- Encourage greater information sharing electronically
- Education talk/seminar

Summary of Ideas



The Queensland Futures Institute acknowledges the support of the UQ Business School's Samira Nazar for her summary of the Workshop.

Our Members



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