

Audio file

[EPC Meeting recording.mp3](#)

Transcript

00:00:00 Speaker 1

At the top.

00:00:00 Speaker 2

Departmental staff, some staff from other departments, so we've had Austrade very prominent this year and engaging with people about how they might be able to assist some of our programme outcomes.

So that was pretty successful. s 22 might have some insights that she might want to share from that, having sat through a couple of...both days.

If there's anything that you want to add at any point please feel free.

00:00:24 Speaker 3

I'll, I'll let you go.

You go first.

00:00:25 Speaker 2

Right. OK. So the emphasis for that forum which s 22 who's sat on my right, attended was to really try to make sure that s 47C

But to reassure them that that's about improving outcomes for businesses across the board, we have s 22 address the forum yesterday morning and meet with a couple of businesses, including I think there was 1 innovation connection, no incubators, 2 accelerating commercialisation businesses, so she spent some time talking with them in the morning. s 47C

So I'll move off the EPC forum. Did you wanna add anything to that s 22 ?

00:01:33 Speaker 3

I think it was just really interesting to see the group of advisors and some of the categories that I hadn't had exposure to. So the new group of the technical advisors were incredibly impressive that everyone has access to for the clients they're working with. So seeing some of the quality of the skills within that advisor group because they all do sessions and things to, you know, further upskill the others in the group, so that was really interesting and then some of the components

around just seeing the back and forward of people being able to share where they're having challenges or what they like the programme to be and to move, and particularly s 22 and some of the others being able to on the fly kind of jump up and say: Yes, we like that idea. We'll run with that and like it was just, it was a really good, engaged group. So I really enjoyed it with some very impressive People in the room.

00:02:29 Speaker 2

s 47C

00:02:44 Speaker 6

s 47C

00:02:51 Speaker 2

s 47C

00:03:29 Speaker 7

I thought the planning was really good.

And that those really good content from internal and external speakers. There were learning sessions, there were peer to peer learning sessions, I thought it worked really, really well. I've been to this, I think with my 4th one and this one just felt like it flowed well.

Everything was relevant. They built in a lot of time to spend with people that, you know, kind of know who they are. But you get to see once a year. And so it was very good. And I also actually learned a lot from some speakers, and I'm not a huge fan of motivational speakers, but that the keynote speaker was absolutely fantastic. So I thought was really good use of my time and I heard that from almost everybody that was there.

00:04:21 Speaker 6

Any feedback for us that you think might be relevant, that we should know about at this point?

00:04:30 Speaker 2

I wouldn't say feedback, but I think there's probably there's a range of discussions that are starting to happen both within the forum and then also more broadly within the department.

s 47C

s 47C

And we we've got a Venn that looks the fact that 24% of customers access more than one part of the programme.

00:05:25 Speaker 2

s 47C

00:05:37 Speaker 9

From my, from my two cents I have to say that the majority of the cohort as a whole are frighteningly capable people. But the reason that they're there many for many years now is they have a deep passion about helping business and their customers.

So by attending this forum it's a fantastic opportunity to catch up with their peers and see what they're doing and doing well, but also opportunities to work with different elements of parts of EP to see how they can bring further value to their customers and help them during a time which is becoming increasingly challenging.

So for those who really put their customer in the centre of their world, they love these opportunities to catch up themselves.

00:06:16 Speaker 10

I want to acknowledge that one of the things through many years that this programme and its predecessor have been around...

s 47C

00:07:19 Speaker 7

Since s 22 happens to be here and she did 95% of it.

Well, OK s 22 ets some credit too. Yeah, but it was a huge job and I think that the hardest part was not just get the data but making sure that it was validated and that we believe in the numbers s 47C

s 47C so she really did an outstanding job and I think that should be recognised.

00:07:49 Speaker 6

Well I would like to recognise it because it's really, it's made a material contribution and those within this programme and its impacts. s 47C

s 47C

Anyway, just wanted to acknowledge and thank you very much because it makes a big difference.

00:08:50 Speaker 7

Well, one thing I'll just throw out if you want a little thought bubble? s 47C

s 47C

00:09:28 Speaker 1

Very impressive.

00:09:28 Speaker 6

You'd have to say there'd be few Government programmes that could have anything like that type of an outcome or that type of impact.

00:09:37 Speaker 7

s 47C

00:09:39 Speaker 6

That's amazing.

00:09:41 Speaker 12

s 47C

But yeah, having short numbers and metrics which is really great and something that's been lacking for a long time for programmes in running 4-5 years. We're only now just having the data. If you tell the story and its going to be worthwhile.

00:10:22 Speaker 6

And I think there's an important part of that message again specifically to those policymakers.

And people within the political sidee

That is just takes this long to actually start to see the impact. That's normal. That's normal cycle time. It's the reality.

00:10:34 Speaker 13

Yeah. I was about to say that. Yeah, I mean in a way that's been we've been dead lucky that it's continued for so long and our form because yeah, it's going to take at least that long.

00:10:46 Speaker 12

s 47C

You have a lot of capacity to build the systems in place, it tells you that the value of building systems in place up front, getting metrics right upfront because it's take a long time, a lot of work. I mean I know is some spend time for early better work for these guys are putting trying to get that data it would have been a lot easier and a lot less hassle to build the systems upfront.

00:11:15 Speaker 2

s 47C

And there's some of those elements that they're quite interested in us capturing as well because they also go to the impact of the programme. They're just a lot harder for us to capture. But there's a really deep value in those that the minister understands is important to our businesses and listen to them.

And also in the volume of the EOI's that we actually are seeing. s 47C

00:12:15 Speaker 7

It wouldn't be that hard to capture and just design it, and the sample is big enough that you would get true numbers.

00:12:23 Speaker 2

Yeah, and there's, that's a game. If you think about what we're actually trying to achieve that is a consequence of what we're doing. We just haven't. It just wasn't. You know, it is a granting programme with advisory services. s 47C

So I'll leave the EPC forum and just run quickly for a few other things. The June EPC application outcomes were finalised and I believe now published.

The August EPC application. s 47C

s 47C I'm leaving about 12:30. I've got a 1-2 o'clock meeting with S
47
to talk about announcements for AusIndustry and in particular, AC and ISI. C

And how we might be able to manage some of that and then internally we probably need to start also looking at how we might be able to reduce the amount of internal time. So we've got more efficient.

s 47C so we need to think about where else in where we've got some leaders as well and that we might be able to reduce some of those time frames between applications closing and applicants getting an outcome we will also be pushing for the fact that the implications for those who are receiving a negative response will be important. They don't want to announce those, so they may be happier if we kind of move those through, you know, those sooner rather than later. So we'll see where we go and I'll come back and let you know.

The ISI migrant and refugee expansion so s 22 spoke about that before. I believe a brief went up and might have come back.

00:14:31 Speaker 12

s 47C

00:15:06 Speaker 2

s 47C

And she's very interested in how we promote it and s 22 already sent us through a contact. So we're going now work across multiple channels to promote the programme and the outcomes, which she's very happy about. But you wanna hold tight, I think to some of those processes which will be hard for us to move on.

s 47C

s 47C We've already talked about data, so the ISI data strategy we're looking at outcomes data that we can provide. We've only got that handful of NEI applications that have completed their projects.

But we will now be working much more closely on identifying what those outcomes look like and in early measures they look very successful, by all accounts. So we'll bring those as soon as we can. We'd also I think been asked to circulate advice on ways of looking at sentiment within the ecosystem that you've asked at the last meeting.

And I think we've got some early inputs from our policy colleagues. Sorry, I'm now looking at my notes.

00:16:58 Speaker 6

Anything worth raising?

00:17:02 Speaker 2

Reading this? Not particularly.

00:17:05 Speaker 17

No, no, I think it's just a little bit too early at this stage.

00:17:07 Speaker 18

It's early work, we are just starting to look at how we can systemise that.

00:17:13 Speaker 2

I think what's interesting is that it's not easy to find, so it does kind of. It is kind of interesting to think that we don't have ready. And s 22 you were looking at me, you might have something to add to this?

The discussion was around sentiment data within that particular within the commercialisation and innovation ecosystem in particular and it is really interesting that we can't just say "yep, that data is available, it's available in this form or this form" when we've spoken to colleagues in, in policy and also I think we've spoken to a AID, I assume you went to the ASD.

So we'll keep, we'll come back and we'll keep looking. We're looking at some proxies, but we're not sure that they're the right ones.

00:17:56 Speaker 6

Just on that because it's a personal hot button for me. I'd be interested as you're sort of deliberating what are the proxies that you might actually look towards.

I'd be interested to see what you're deliberating over.

00:18:13 Speaker 2

s 47C

So that's the bit where I think we're looking at what the data, what the startup data strategy would actually be. So we have, we'll come back and keep that maybe as an item on the agenda and bring something back for the next meeting.

00:18:43 Speaker 6

So can I suggest to all the committee members that if you're aware of something you might think of that would be a good indicative measure of some kind.

00:18:49 Speaker 2

Send it in.

00:18:51 Speaker 6

It could be anything from, you know the number of new companies registered in a particular area, or alternatively, you know the level of attendance that, you know various different meetups or start-up conferences or something, all those like, anything that you know year to year could like be an objective.

00:19:12 Speaker 11

You could probably gather a whole bunch of data points and then come up with something.

00:19:17 Speaker 12

s 47C

So some of the things that come out of that might capture some of what we're looking for.

00:19:41 Speaker 4

I guess you need to look at the number failed as well so that you actually get this in real data.

00:19:44 Speaker 12

Yeah.

00:19:49 Speaker 7

s 47C

s 47C

00:20:06 Speaker 4

Oh is that what happened? I wondered where they'd gone.

00:20:18 Speaker 7

And they made a lot of money along the way

00:20:22 Speaker 6

I think there is a monetization model if in the last....

00:20:27 Speaker 7

s 47C

00:20:36 Speaker 6

There is more institutional interest in this sector in Australia and that's visible through, you know, superannuation funds actually investing and you know the three or four major funds.

But one of the problems that you know institutional investors have is that they don't touch this sector at all and they don't know what's an objective set of metrics that they can actually look at.

So there's some. There's a monetization model where you can actually bring those people into, you know, some acknowledged reliable source of data that they can actually subscribe to. But the number of people who I regard as being unsophisticated investors. Not as in small, but unsophisticated in terms of not knowing these dynamics and not knowing these people just really providing really heavy almost over reliance on a tiny, you know, probably, you know, subjective sources of data, so this there probably would be an interest more broadly in private superannuation funds as well as all the larger ones.

00:21:43 Speaker 11

What? What do you actually mean by sentiment, though?

00:21:47 Speaker 7

Well, it's not so much that you're measuring the sentiment as you start to pick up what the outcomes are, then you can kind of you know, and see the trends then I think that gives....

You know it gives, it would. Investor sentiment basically means is the investors positive or negative about the sector.

Yeah, there's no better metric for that sentiment than they're investing in and not. And So what you know, s 47G

s 47G

00:22:48 Speaker 11

But this just broken out by themes in terms of technology, areas of industry?

00:22:53 Speaker 7

It was basically focused on anything that would attract venture capital in the US. Which is a huge.

They're totally different scale, but that so I said they were able to make money off of it. And so by because of that it was very accurate.

00:23:10 Speaker 4

And people prepared to provide the data. That was the other thing is if you if you were subscribed you actually told them how much you've paid for it. So you gave valuations, the amounts of company, the amounts that were raised and it was really detailed data that was very valuable.

00:23:26 Speaker 7

s 47C

s 47C

s 47C

00:23:57 Speaker 12

I'll give you an update on that project next meeting, but that project is going on.

First, we've done those 23 interviews. We've kind of gone across that what questions people want answered. We've got really good buy-in from people who want to work together. So it's actually interesting people to work together on this type of data project. That's a separate project, but it will help measure the sort of impacts.

00:24:15 Speaker 6

Just to how that process and nothing to do with us directly but this sector competes with capital against all other sectors of investment.

And the question really comes down to, you know, how does this perform so.

It seems to me that you're in probably about the 8th to the 9th or 10th year or very low interest rates and low returns on traditional investment that drives investors both individually and as a group.

To try to diversify more thoroughly and looking for pockets where they can actually drive more growth.

So partly the sort of metrics that we could be responsible for reasonably covering or communicating to that particular group, they'll have their own questions as to what they would like to see because they're going to be the gatekeepers of how much of their own portfolios they can allocate towards the high growth, high risk sector, which is what we represent. So if we understand what they're looking for, that could probably be a valuable piece of data as far as the department is concerned in terms of what this sort of sentiment study should undertake?

Over what sort of period of time and what information is invaluable anyway, I think.

00:25:35 Speaker 11

I think we also to capture though also the founder perspective. So if somebody sitting on the fence to say am I going to start this company or not?

00:25:44 Speaker 15

Yeah.

00:25:45 Speaker 11

What goes in their head to decide what the incentives, how easy it would be to raise capital? Can I get the team together? The sorts of considerations you make before you pull the trigger?

00:25:56 Speaker 6

And I think that that is also important because one of the things that we would like to see in the healthy ecosystem for entrepreneurs is the capacity to go on and build a career. Being an

entrepreneur and incorporate better and higher quality management processes and learnings so that they can go from failure to success to success to the next failure to success and to do it in a way where they can take their learnings from enterprise to enterprise.

With, you know better commercial outcomes for everybody.

00:26:30 Speaker 3

Which is where you do need to get some insights into that enabling environment that actually supports that entrepreneurship. I think most of the pieces you look at that are giving kind of output data which is interesting, but I don't see any of the actual deep insights or capturing of information around what it takes to actually build that environment, which from a government and trying to catalyse some of this is what is actually working, what is needed. So an entrepreneur has the ability to stay in that space and so an investor will engage. And so I think at that level of building that enabling environment, we're not asking the right questions, which I think does come back to some of the stuff over the last few days, even from the advisors saying that's lovely to hear all those numbers and it is helpful to be able to sell this story of the programme, but they're not actually outcomes that's output kind of data. And yes, they might be good lead indicators that tell us we're trending in a direction. But I think we still do need to get to some of the nuance of figuring out what are the questions and the data that actually tells us we are building the infrastructure that will actually support a much longer term piece which will have economic kind of advantage at a country level which is a different question.

00:27:49 Speaker 11

Yeah. I mean, even if somebody coming out of Uni, a portion of them are considering entrepreneurship as career path versus a year ago or two years ago.

00:27:59 Speaker 3

s 47C

00:28:07 Speaker 2

So on that note. So one of the things we are doing is EP is actually dividing resources to building business intelligence and insights function within the program itself overall. And then we'll look at probably finding that out at some point across the division as a whole. But we're working closely with what was a EASD that is actually now called AID.

Which is the analytics and Insights division and then a whole of departmental kind of project that we're co-sponsoring with them. So we might, we'll talk to s 22 as well, we might try and bring something back that tells you how we might wanna approach that and what kind of what kind of inputs we think we currently have so that we can actually take them involved as a project or model for you.

00:28:53 Speaker 3

One other little bit around the kind of questions and the data is that I think very often these things end up becoming driven by or focused very heavily on technology when that's not actually everyone's focus. So yes, technology should be enabling all SME's and all businesses that is a factor of tech in there, but I think very often when you look at the surveys and the pieces coming

out for anyone who that isn't their focus, it's very targeted to a tech kind of obsession, which I don't think reflects broadly, the needs or that, that environment, which isn't all focused on tech.

00:29:35 Speaker 22

s 47C

00:30:02 Speaker 3

Yeah, exactly. Yeah. So I think it's just making sure you get into those fundamental things that are common across all things and not just sounding like it's a tech obsession.

00:30:12 Speaker 6

Tech is only an input.

00:30:13 Speaker 3

Absolutely. And it's an incredibly important and powerful enabler of things, but it shouldn't be the driver of everything.

00:30:19 Speaker 7

Well, and it's definitely good becoming more and more of the modern economy.

s 47C

s 47C

00:30:44 Speaker 3

But yet when you look at startup genome and all of the things, it's kind of very tech like you read think there's a lot of. Yeah, as a person who's not obsessed with tech, I find that quite interesting.

00:30:55 Speaker 6

It's interesting again, just, we should move on, but I just had my one other personal observation. You know, I've got I'm working very closely with the person who has a long history in private equity and it's interesting because someone who's a private equity investor and analyst over many years, will look at startup completely differently to somebody who is an investor during early stage as compared to you know the later stage.

And it's interesting because this guy has come to the conclusion that all of the signals and the lessons that this person has learned over 20 years in private equity need to be unlearned when you're in this space. And so really the entrepreneurship and generating entrepreneurial successes and outcomes is a management science.

You know, it's not guesswork, you know, there is a history and some places do this history better than others.

And so you actually can be specific around the lessons that people who want to dedicate themselves to a career in entrepreneurship specifically, whether it's helping entrepreneurs which is, you know what we're doing, or actually playing as part of the entrepreneurial process or dare say we have children who they themselves have aspirations and actually wanna know whether to sensible decision or not. To the extent that we can play a really meaningful part in understand this within the Australian context really it's our constituency and we have an opportunity to make a really big difference in this.

Anyway, I'll get off my soapbox, but I think all of us, you know, collectively see the same sorts of observations and we can follow the lesson that came out of the US.

00:32:42 Speaker 3

s 47C

Because it's it's frustrating to not be able to have longer conversations on some of this, so it'd be good to while we're all here to actually have that.

00:32:56 Speaker 6

s 47C

00:32:58 Speaker 3

No, no, it means I want to keep having that conversation, but...

00:33:01 Speaker 2

I think it would be really useful if it would be helpful if we could talk about how we might do that because there's...

s 47C

00:33:36 Speaker 12

Because this is the problem now is that it's all fragmented, no one's data talks to each other, this is the problem. No one's measuring the same thing, it's not compatible, so this is kinda why the project we're doing is to try to get to some agreement on some core key factors. So that's why we're starting there first before we go creating any more systems or investing any more government money. It to try to get you all on the same page first.

00:34:00 Speaker 2

I think there's a, there's a really interesting methodological point around that definition and how we define things that we could probably engage some support in to kind of move it forward.

00:34:10 Speaker 12

Yeah. Well, first, s 47C

there you go.

It was a good starting point for all those conversations just to say, just to highlight that I just highlighted the discussion. It was good opening questions to get people realising just how big of a problem we've got.

00:34:26 Speaker 14

Inaudible

00:34:27 Speaker 1

Inaudible

00:34:30

Inaudible

00:34:31 Speaker 12

Inaudible

00:34:32 Speaker 12

Inaudible

00:34:34 Speaker 12

Inaudible

00:34:37 Speaker 2

So I've got just one other thing to follow up on, which I won't spend long on unless you'd like some more information at this stage. You had asked a question in relation to the process that we take in selecting conferences and sponsorships for AC.

And I think the underlying point was how strategic are we actually being about, well, where we engage it was part of a broader discussion around how we're actually marketing and promoting the program, and that's as far as I remember.

s 22 kind of run. You do most of that selection process between you don't you? Looking at geography, what the event is, where we might have businesses and customers in that area, do you want to talk to that?

00:35:20 Speaker 7

s 47C

00:35:23 Speaker 2

s 47C

00:35:28 Speaker 7

So what happens is that we there are conferences that we think are really good match for us in terms of the audience. The stakeholders are there.

And we're not supporting them at the level we should be and then there's conferences that we think we wouldn't even go to that are getting, you know, like 15 times what we're putting in, you

know, to the ones that we think are really valuable to us. s 47C

We're pretty good at because we have such great people in the marketplace. We're pretty good at getting in these s 47C sponsorships and getting his keynote or speaker because they actually like our speakers and they're happy to have our logo so we are hitting most of the events that we want to either we're aware of or come to us, but it is not.....

It is very opportunistic I would say would be the best way.

Probably overstating that its not working. We are we're getting in front of the right groups but we could be missing. One of the issues is that we've had draft marketing plan in play for about two years now, and without saying it's a lot easier to decide what you're going to sponsor what you have in the marketing strategy, so we just.....So we're we're in good shape, but it's not....

00:37:14 Speaker 14

But there are concerns we thought and we've got....

00:37:16 Speaker 2

And we've things that we look at, where we go "why on Earth are we sponsoring this?"

In some cases, that's because there are people talking to policy, not s 22 necessarily, but others where we suddenly find we are in a position that's difficult to remove ourselves. The strategy will make it much, much easier for us to say no.

00:37:36 Speaker 3

If you could pre-emptively say we've already committed this year's budget to these things, sorry.....

00:37:40 Speaker 2

Sorry, but it just doesn't meet our value.

00:37:44 Speaker 7

One of the things I hate is that you're sponsoring this competitions, right?

When I was working in California with all these Aussie companies coming to our office and they'd be like "we won 5 awards" and they're like you don't have any revenue, you should have spent that same amount of time going getting customers. And I think that a lot of companies get distracted by awards and I don't know if they actually there's ROI in that for these companies. They clearly think they are, but the government should not, you know be encouraging companies to be out of marketplace and doing awards, but we do it all the time. That's just an opinion. But yeah, really struggle with that.

00:38:26 Speaker 17

To your point before and the ones we do, we do target well, we have a process in place to evaluate anything that we've sponsored and I think that certainly goes a long way to making.....

00:38:36 Speaker 7

We do really good post sponsorship evaluation and then decide, you know that was it didn't meet our expectations could we have done something different we'll talk to the conference organisers the next year or we're just not going to do it, was the wrong audience.

We were previously what s 47G and we really like that and we did sponsor it and we came back and said that it was good but not for the value for money. We would rather spread it out on other events. s 47G on the other hand, we like everybody in that room is relevant to us. And then when you look at the list of s 47G companies over the last 10 years, it's full of CA and AC customers and not by our influence, it's a really good natural match. So we're actually better at it, but it is opportunistic.

00:39:30 Speaker 3

And then maybe with the new team and that focus strategy, then it's just the extra step of once they've been selected and there is an event being sponsored, it's almost that very clear messaging and coaching of someone who is speaking at it to say these are the messages that we want to convey about the programme because even at the forum that last panel, I think was a missed opportunity where you've flown in customers and then the questions that they were on that panel meant to talk about they didn't talk about and so you had....

00:40:05 Speaker 7

But they're good mates.

00:40:06 Speaker 14

... you had these opportunities to like, so if I had paid for those people to be there I would have been like, well that didn't even nail what we wanted. So you wanna make sure once you've then got the opportunity at a conference or event.

Is the key message conveyed, because if it's not, then we might have put the logo up, but we haven't actually got the traction.

00:40:26 Speaker 7

I think that within our small budget and we're really good at getting value for money for conferences, because I just think it's, it's not just if you s 47C, you got to be there, you've got to do your prep work. We're pretty good about getting, making sure we're getting right message across and getting ... (Go to speaker 3) you know, our people right, people on panel. So look, I think we're doing it well. We just could do it better.

00:40:47 Speaker 3

Because like you said, there's impressive people in the programme and advisers

00:41:00 Speaker 2

And there ends my...INAUDIBLE

00:41:07 Speaker 7

Where's s 22? Should we play or not?

00:41:10 Speaker 6

I'm just removing the elbow from my ribs.

So firstly, thank you for that I think it is just the fact that what s 22 saying. I think this is an essential opportunity for us to be able to, you know, provide that reflection and really listen closely to you know what's been achieved, which has been tremendous.

Clearly we support and one of the participated. I neglected at the beginning to just ask. You want to just double check on everybody's meeting dates for next year which have been distributed letters and.....inaudible..... come back to the department.

00:41:46 Speaker 6

And so we'll now move on to any other at this point...

00:41:51 Speaker 1

No.00:41:58 Speaker 6

Let's move on to the presentation s 22

00:42:19 Speaker 9

Good morning, everyone. How are you? So my name is s 22 I was part of the
Entrepreneurs programme for over eight years now.

Most recently, I was part of the innovation connections elements.

s 47C

s 47C

So we, after this part of the presentation will give you an opportunity to understand how that works. So as part of your considerations, if you think there's an opportunity for a customer that's coming through your process could utilise some of the different elements of the programme. We hope that by raising awareness, you might be able to direct them to these other forms of support.

So the first programme that I'm going to briefly talk about is business management. Now business management is basically a process by which an eligible company gets to sit down with a deeply experienced business advisor who's usually got depth and understanding of a specific sector, which is the advanced manufacturing, food and Agri business, Mining, oga, medtech pharma or an enabling technologies and what they do is they actually sit down with the company and they go through a deep analysis of that company's positions, services, direction, where they want to be in five years and they come up with an action plan to actually assist that company and also basically there is some funding attached to how they actually do this. One of the key things that we've learned, unsurprisingly, is that running your own business is quite a lonely thing to do. It's hard, usually pay yourself last sometimes and you're doing an enormous amount of work and the ability to talk to an advisor who has no other obligation than to tell you the truth and give you some advice whether it might be bringing lead manufacturing to your company or the ability to access certain types of technology to improve matters is of crucial, crucial support and of importance.

So our customers that we work with tend to be quite different from AC customers, though I do have to say that if the customer is successful of winning fundings through accelerating commercialisation, they do have access to this type of service. But the key things for the BM and the other parts of the programme is that it is a advice service first or facilitation service first and then a funding or grant funding process second.

So our companies tend to have been around well, they have to have been around for over three years so well established, for profit, registered for GST, be operating one of those growth sectors that I mentioned or are keen to enter it, or have the skills to do so, have an annual turnover between \$1.5 and \$100 million. Or expenditure, because we recognise many companies in Medtech pharma, for example, will have 10 years before they can get a product to markets and

they have significant levels of cash burn. So we want to welcome them in as well and help them on their journey.

For anyone above the Tropic of Capricorn or part of the NT, we dropped that hurdle down to 750 so that we can actually also allow those people to come into the programme as well. So they're established companies that have been around for a while. Many have actually lost that entrepreneurial spirit and it's an opportunity to have someone come in with no other agenda than to give some straight up advice about how they can improve their business and then with a clearly articulated action plan, what they can do to actually improve.

So these are the industry sectors I've just mentioned that the bottom you'll see Northern Australian tourism. Tourism was a sector that we used to work with but that's coming to an end. I understand it's in the process of going through review, but the other ones are primarily where we do most of our work which are the key priority areas that the government of the day is actually articulated. So it's where we want to focus. These are the specific services that business management actually have assist through the first one, which I've already talk about is business evaluations top to down top to bottom analysis of business this advisor actually goes down to their actual site and goes into the process that I actually discussed before. There's a special group of people that are really high growth potential and at the conclusion of business evaluations or if they're already moving quite fast, I have to say the first one, the business evaluation, it lasts for up to a year, the engagement.

Processes can push it out to two years and that's really to assist high growth potential businesses that we should capitalise on high growth opportunities and that's more of a person coming on board as a coach or mentor. Again a plan is provided to the company about how they're actually going to take that high growth potential opportunity to market. But this is 2 years of a specialist advisor working with them through that particular process. The final one is what we have is a supply chain facilitation service and this is a little unusual as well too.

There's recognition in Australia that we have a lot of significant supply chain companies and SME's that sit within those supply chains. This, service is primarily focused on working out how to improve their linkages between significant projects, operators or buyers and the SME's that actually sit in their supplies chains.

So the policy intent is about how can we hopefully get some of these SME's into more global supply chains? How can we make them more competitive? Have they actually considered about how they keep their buyer, in particular happy, but also to make sure that they just don't have one buyer and diversify the numbers of people that are they actually provide their products to. So it's quite possible for our clients to actually get touched by each of these individual services and each one of those services provides as I'm about to say, \$20,000 in funding to actually make sure they implement the recommendations that are found within your action plan.

Now each of those businesses, as I said, get's an action plan. We don't overwhelm them with 30 things that they need to fix in their business. They get one to five critical actions that they are that you make that's going to have the most impact. And the key thing about that \$20,000 is, yes, it's not terribly a huge amount of money, but it's an entitlement and it's quick and clean and very fast to access, and it's about bringing in external expertise into the actual company to help them with those particular issues if they need to do a market plan or market research if they're looking at strategy, if they're looking at a critical area that can get assistance, that \$20,000 on a dollar

for dollar basis can pay for a consultant to come in and assist them. So basically execute and in getting those actions done and and basically moving their business forward.

That's what the action plan looks like, so we don't try to overwhelm people with enormous reports. And actually one of the interesting things that the redesign process came out with, we asked a question to all those people in the business management part, can you put your hand on your report.

Because everyone knows everyone gets a large report and then promptly sticks it somewhere in the shop and it's never seen again. The first person we talked to went: "ummm, no," But then the other 50 or so people that we spoke to went, dog-eared, scrolled all over, written because the actual report when it's handed to the customer is actually taken through with by the business advisors. So everything is explained and a number of companies that have actually used it was, it's nice, simple, elegant and straightforward and clear to actually implement changes is quite simple.

00:51:50 Speaker 9

s 47C

So I'll talk now about the programme that I usually work in. I have been working for the last eight years and that's called Innovations Connections. s 47C

So innovation connection role is through 18 different facilitators nationally. It is to assist industry to find the right type of research expertise to undertake innovative cutting edge processes. But more than just finding the researchers with these, shepherding their pathway through the actual research organisation, whether it's CSIRO, S 47G or the Queensland Department of Ag and fisheries so that they can actually come away with a commercialise-able project. s 22

So I have a lot of fun. It's a fantastic programme.

s 47C

So, well, there's 10s of thousands of researchers. Where do I even begin to start the search? Where is the front door? Many people at^S 47G for example might think that's S 47G

And you know, other people will do the office of Research Services. Its confusing. I need to win certain grants to be awarded a promotion is what the researchers say. So innovation connections is not perhaps as attractive as they are seen. Why is everything so slow? And why the universities will always want to own the IP? And you do understand that I'm a researcher and I'm not a consultant.

So these are some of the questions and challenges that are facing both SME's and research institutions when it comes to collaborating together, innovation connections is the bridge or translate between these two very different groups of people about to make things happen, but one thing I will say is that everyone is quite often keen to look at these particular area and talk about the differences between the two parties. But there's actually quite a lot of strong similarities. In my experience, SME's and researchers actually are both time poor, stretched for cash and want to want to work on tangible projects that have an actual outcome. When you focus on that area rather than where they're not the same things tend to run a little smoothly, so innovation connections, is again, is like all of EP services is a service process 1st and the funding process second. So the first one is if a company having gone through the facilitated process service works out with their facilitator to work out how our potential research project gets things their overarching business and innovation strategy. Thinks that a researcher at a university can work with them. It's our job to go and find the quality person that's going to work with them, and we give guaranteed funding for every dollar that the industry partner contributed up to \$50,000 for that person to work with them for a year on a project.

00:54:59 Speaker 9

Its incredibly diverse, there's hard sciences, but it's also some softer sciences s 47C

And each company who's eligible for the service gets to access that top 1 twice, or the next one twice. So what's interesting is we also recognise that innovation and research infrastructure often sits there not being fully utilised in our research institutions across Australia, and that's a terrible waste in view that sometimes the government invests with industry in an enormous amounts of very expensive but very capable infrastructure. So Innovation Connections can also work in the opposite way.

Which is placing someone from the business who are suitably qualified, into an institution so they could access to the facilities there and we'll actually pay again through an entitlement grant for some of that person's salary and also access to the equipment in that University as well.

So that's not utilised as much, but it's a fantastic way of people keeping their own people in the business, having access to stuff that's going to actually help them create new products, processes and services, but by the way, the innovation connections can be of assistance that we recognise sometimes there needs to be groundwork or a project manager as part of the projects that we do. So we also offer a separate little pot of money which places a recent stem graduate from our research institution into the company to work for up to a year on setting up the foundations on a research project that can, perhaps go on to work with a researcher related stage or who may work in parallel with either a researcher placement or a business research placement to act as the project manager and improve the level of knowledge transfer between the two organisations as well too.

So we've done very well with this programme. I think we've worked with about 1400 companies now.

And providing just s 47C and it's highly effective and it has impact because unlike most research industry collaboration grants which are about winning the grants and trying to sort things out later. The point about having innovation Connections facilitator is then, everyone is clear at the start and know what everyone's goal is and what they're going to achieve before they go and ask for funding. So that's the core value from Innovations Connect.

I will say some initial impact numbers are coming out of innovation connections. They're following much the same journey that AC has done.

And the companies involved in the programme. So far I've seen sales and revenue increases of up to 28%, export revenue increases are on average of up to 29% and we're seeing increases in new jobs and stem Jobs are up to 26% as well, so it's a really fantastic programme. The other thing is we tend to be while we certainly have our own funding.

s 47C

So if there's a better opportunity like CRCP for our customer and the research organisation, that's the recommendation and that's the direction we've go in.

We don't try to do the whole we only got a hammer; everything looks like a nail.

So does anyone have any initial thoughts on these programmes or questions I can clarify before I kind of go into the redesign stuff?

00:58:37 Speaker 6

I'm just going through your target constituents. You're saying that you know early stage businesses with no revenue don't participate in this service you provide?

00:58:50 Speaker 9

Not at this stage, but if they are a successful AC candidate they go through your process and they get a grant. They are able to access these particular services and we actually work very closely the AC advisors and then states guys in Queensland great hope as in New South Wales etcetera.

00:59:07 Speaker 7

You have a great. This is a really good natural fit for us, and I mean it's organic fit. So even if we didn't kind of encourage it, it would happen anyway. So this is probably where the best collaboration happens in the whole from with AC and.....INUADIBLE

00:59:27 Speaker 18

But you're correct that the eligibility criteria requires to business management offerings and innovation connections. We have a waiver for AC customers, but customer off the street, would need to get the 1.5 to 100 million three years established.

00:59:45 Speaker 11

But it is expenditure not just...

00:59:46 Speaker 18

Yeah. Turnover. Yeah.

00:59:50 Speaker 9

Sorry, you were saying?

00:59:51 Speaker 13

Just help me calibrate this. This is the old enterprise connect. Yes. OK. Gotcha.

00:59:55 Speaker 9

So yes, this is this is what, it used to be many moons ago.

00:59:59 Speaker 13

Yeah. No, I thought of all sound familiar, but it sounds enhanced. Since then.

01:00:03 Speaker 9

It does and I can't wait, well I can't share with you for obvious reasons, but redesign progress, even improved on what we had last time.

01:00:12 Speaker 13

Yeah. So if you'd find lots of lots of involvement with them when they first formed. And to me. The most valuable thing that ever came about the programme was the... INAUDIBLE

01:00:25 Speaker 9

Yes. So there the Innovation Connections was the old researchers, but we're growing. It used to only be the research placement, but we recognise it's amazing resources.

01:00:26 Speaker 1

It makes an excellent addition, yeah.

01:00:36 Speaker 1

Interesting.

01:00:36 Speaker 9

I have to say also that you know, because Queensland is such a tight knit group of people, business management and innovation connections do work really closely with your AC advisors. Quite often it might be at the conclusion of their project and someone comes in and goes, you know what I really need assistance with my digital marketing campaign and that's where the actual other part of the business growth grant would come in and bring in that person or expertise into the company.

Or hey, we're growing really, really quickly and we need some assistance with lean and how to actually scale up our manufacturing. So that's where a lot of the business management people have extensive experience, Fortune 500 companies, they've run their own businesses from start up all the way through and so they work really well with the AC advisors and actually, you know, just working around the customer and really making sure they are able to do really well.

01:01:26 Speaker 22

s 47C

s 47C

01:02:07 Speaker 9

I couldn't agree more, and that's the whole point of what Innovations Connection does because all the issues that tech transfer offices I So what happens is that of the 18 innovation connections facilitators nationally, I can work with any research institution in Australia.

And I had 3 to 4 universities, which I deeply understand and how to get through and around the roadblocks and the people are causing this issues.

So while I might look after QLD.

s 47C

. We've standardised the contracts. So all the universities use a simple standardised contract with SME's actually use now. So it's not there. You walk in and they treat the SME like a S 47G with like a 60 page awful thing. But it's a lot also about the discussion with the SME, about what their expectations are with Intellectual Property. And now Medtech Pharma. As you pointed out, it is all about the IP and a very long journey about taking that to market. I worked with a company that basically s 47C

The fact that they've been able to drop their actual costs and actually stabilise. How they do their manufacturing has bought on a whole group of people into the programme and increase their revenue as well too. So it's that broad. It's not just deep sites, which is critically important. There's also other ways that we can help research institutions.

01:03:48 Speaker 13

I mean, it seems to me that. Firstly, we need to findINAUDIBLE first. You know there was a few organisations, including my old organisation, that chose to embed Enterprise connector business managers in the business. So we felt that was the best way to you know, embed them didn't mean they reported to us, but they were at least physically placed and able to get around. So that's one comment, but also in terms of tech transfer offices, you must have plenty of information now to know which ones respond well to this programme and which one don't. S

4
7

01:04:27 Speaker 9

So there's two ways we actually doing this. So the first thing that when we actually meet with our customers, they'll say we're looking to undertake work in this particular field and we'll say these particular research organisations have expertise in this area and you can choose to work with them so someone might come to me and say s 47C

01:04:42 Speaker 14

Yeah.

01:04:51 Speaker 9

Now I'm happy to go and I'm happy to navigate things. It just means it's going to take longer working with them compared to s 47G , which also might have the same capability or another organisation that does. I intend to actually say here's three different researchers from three different institutions.

01:05:06 Speaker 13

On a scale of 1 to 10, they could be easy to deal with, and these ones not so much.

01:05:10 Speaker 9

And it's also the it's about teaching the business how to fish too, because, well, the key outcomes from the programme is that I want them to work with any research institution in Australia and gain access and understand how to navigate that as well.

01:05:14 Speaker 14

Yes.

01:05:21 Speaker 9

We are keeping stats on turn around times for contracts and all the rest of that thing and that's actually shared openly with every research organisation who goes.

01:05:27 Speaker 13

Yeah. Good. I think that's great.

01:05:30 Speaker 9

Why is the s 47G second in Australia and my institution which?

01:05:34 Speaker 9

Is 1 of the top group of eight down at the bottom. Yeah. You might want to fix that.

01:05:36 Speaker 1

Yeah.

01:05:39 Speaker 13

Or maybe not. But then that's choice.

01:05:42 Speaker 9

So. So that's. Has anyone got any final questions on this so we can cover some of the redesign stuff.

01:05:49 Speaker 9

Thank you. Alright. So what happened over the last three to six months is we actually um, We actually increased the scope of the current redesign project to also include Innovation Connections, supply chains and accelerating commercialisation. So I had the privilege of working with two amazing other people s 22 s 47C

These are significantly different to what you might consider as the standard surveys, binary, yes, no – those types of interviews.

So when we actually interviewed to get a deeper understanding about how accelerating commercialization work, we actually spoke to a number of the committee members, spoke to s 22 a number of the advisers, we actually spoke to a wide variety of your customers from those who went all the way through the process and were successful or unsuccessful of grants.

And some of those who completed expression of interest and we also spoke to the other sector directors to work out how they collaborate with the rest of AC and its advisers.

As I said, s 47C because it's about having some very open questions and then listening to what you said to us and then letting you go down interesting areas and getting some deep insights from your customers as well too. So thought I would share with you some of the insights that we actually got from that and some of the opportunities we identified for AC moving forward.

One of the critical insights is that the credibility of AC is the result of the advisers of actual experience of taking a product or service to market. s 47C

01:07:41 Speaker 9

The key thing is, while the funding was really important, they also value the advice though, and also the value of the funding, but also we found that we have very, very high industry sector and the applicants specification, so those people who are right at the start of the journey obviously got a lot more out, have been working with s 22

Whereas some of the other people who are much more sophisticated up to their third startup, third thing they're going to launch, they still got value, but it wasn't as great as someone who was starting out. Regardless if they were successful or not, the majority of customers still highly valued the journey and the actual programme that they went through. But some of the other stuff was a bit challenging, so every single person we spoke to said the absence of a coherent marketing strategy and recognisable brand has resulted in some duplications.

And potential customers that you wanna access not being aware of the programme.

They we were really impressed with the collegiate and supportive the attitude of the advisers in each other and the programmes with the CSM's and the departments in relation to the advisor which was amazing. What was also impressive was, the customer wasn't mine and you know, get to talk to it, we saw time and time again, examples where someone was saying, you know

what you have a far deeper understanding in this particular field, I think it's better that the customer works with you.

And that's really quite a great outcome for the customers involved.

The advisors were also respected within the innovation ecosystem, angel and VC communities, unsurprisingly, getting an AC grant can be stepping stone to attract additional funding because the process is quite significant.

Some other things that were interesting is despite the preparation of s 47C application tracking sheets, some inconsistencies were noted around the level of rigour and due diligence in applications that did get to committee and one of the comments was we asked for an enormous amount of information. But is it the right information?

Is there a level of rigour here we have some frighteningly bright AC advisors. We wanna hear more in depth about what they think as well too, and in some cases that happens but that's not everyone.

So what they're saying is also is that to see some advisor help review the application, there's also a tracking document. There's also pollution. So we're saying there seems to be an enormous amount of work. You're all incredibly busy, is the other thing that came out of this how can we streamline this to make it more rigorous and speed things up?

So which leads into the next insight, I would start to share some of the quotes. s 47C

They understand everyone said we want more rigour. Not more onerous. We want more insights because customers are in the, you know, desperately trying to hold their company together, move it forward progress everything else. So if we are going to get them to invest time into this, how can we get the information you need as the committee to make this crucial decision in a more quick, streamlined way so the company can focus other people and the company can focus on what they want and you get what you need.

s 47C

01:11:28 Speaker 9

s 47C

The other thing is that when the AC advisors at the conclusion of the project might still have coffee with their people that they've shepherded through their projects, but we found from many of our customers, they would welcome more far more formal post project support.

Which might be other parts of EP coming in assisting, but there might be opportunities for your commercialisation advisors to sit down and do another one year with them, just to make sure they're on their way.

And providing that good advice sounding board in a more formalised process rather than just having your own copycatter as well to.

And you know, this is some of the interesting things. The process is enormous, challenging. For example, one of the examples provided to us, there's a large number of grant variations occur, unsurprisingly, as cutting edge and you know, s 47C

So I just thought we might identify some of the opportunities. There was an interesting question, which is when do you become an AC customer and determine what type of service that customer receives? So when we spoke to some people, it's when they get a successful grant application, they've become a customer of AC.

Other people considered they had a customer when they put in their first expression of interest. Others were when the actual advisor starts working through the grant application process and starting to ask those challenging questions.

It was just an opportunity we thought, well, you know, if we can define that more clearly and understand the value that people are giving so a lot of the advisors significant amounts of their time, they're working with customers that in many stages won't actually put in an application.

They do a lot of screening. It's kind of a shame, like how do we formalise this and acknowledge this amount of work that they're doing for example.

s 47C

s 47C

01:15:24 Speaker 7

Did you look into the fact that that was and is designed into the programme and it just didn't work? Why it didn't work?

01:15:31 Speaker 9

So yes, we did look into that as part of the design sprints, s 47C

Sorry you had a question?

01:15:42 Speaker 6

s 47C

01:15:57 Speaker 7

s 47C

01:16:09 Speaker 2

s 47C

01:16:43 Speaker 20

Yeah, I think I'm not clear on that process of the redesign which I think you've just touched on.

01:16:52 Speaker 2

Basically what we did was we had started to look at parts of business management for redesign in early 2018.

I came on board to do a reform project which is to look at the whole of entrepreneurs programme or whether we have the settings right and whether we might be able to improve it, which I did, which started in July 2018.

I looked at the design process that was already underway and we continued with that. And then in early 2019, I'd finished reform, which looked at the programme as a whole administratively,

but we then extended or expanded that redesign process to cover the other elements with the exception ISI.

And what it's done is it's we've used our own staff quite significantly, our advisers, our businesses, et cetera, and we've gone OK, what is actually happening within each of those elements across the programme as a whole. So we've had people from different parts of the programme commenting on the other parts all the way through. The design team has then used this to build up a series of concepts about how we might want to improve the design of the programme to get better outcomes for customers across growth, innovation and commercialisation, and that's come back into the department s 47C

Does that help.

01:18:35 Speaker 20

Right. Yeah. OK. So the reference of the design sprints and so forth, not well, I guess they are designed sprints, in a sense, but it's more an idea generation. INAUDIBLE

01:18:46 Speaker 2

Yeah, that look they their design sprints and as much as they're generating at this stage, what it could look like, what we haven't done is any validation. And we haven't looked at what's actually viable in terms of the other constraints that we're operating in.

01:18:59 Speaker 9

So in the strictest sense of that fantastic full sprint where you actually get a for over a week, come up with an actual opportunity, then go test it on the live customer. No, that's not probably what we're doing rather with a series of key questions that we've worked with the advisers in the different parts of the programme to test what they would actually think how it would look on the ground or whether it actually happened.

01:19:21 Speaker 2

s 47C

01:19:52 Speaker 7

s 47C

It's really, it seems to be working really well. It's just unfortunate that we ran into this issue.

Around how to bring it back in, but it really, it's thorough. We'll get a good ideas.

I kind of walked in with high degree of scepticism, but I feel really comfortable and we're going to. It just seemed long and but it really is. It seemed to be going really well and I think once we go back on track, we'll get some really good outcomes. It's very thoughtful and it's about evolution, not it would, it would truly, well my the view of it is, we're deal with something that's not broke that could be improved, but it's there's a lot of broken pieces and you know it's an opportunity to really, you know and get everybody behind. How do we evolve this to the next level, not only in terms of better customer experience but better outcome for the programme, and I genuinely believe we're going that way.

01:20:56 Speaker 6

Just the general question and in the specific suggestion general question.

What is the pipeline into the AC programme? Where do people come from?

And is that, is that pipeline adequate, are you highlighting the right people?

01:21:14 Speaker 7

But I think that that's a separate Issue in that our inability to get any traction, to, so you can implement a marketing strategy has just left us to continue marketing on an ad hoc basis which is good, but not great. And I think there are a lot more quality deals that would fit, sorry commercialisation out there that don't know about us, and it wouldn't take a lot to make aware of that, but you do have to put some thought behind how you meet those people and how you track them and we just for a lot of reasons, no one said anything wrong.

It's just one of those things that has got, you know, not seeing the light of day, but, I think we're pretty close now, but we need to get through this process because you don't want to build a marketing plan that's the wrong.

01:22:27 Speaker 6

So one suggestion you know you've got. s 47C

But the concept of the programme that can actually provide advisers and supporters...

01:23:03 Speaker 7

s 47C

s 47C

01:23:44 Speaker 6

Why?

01:23:47 Speaker 7

Combination.

01:23:48 Speaker 6

s 47C

01:23:55 Speaker 7

We'd like to go out and do seminars. We'll go marks on marketing for you to make. You know this would be good for you.

s 47C

01:24:34 Speaker 9

No, sorry. One of the things I will mention is that one of the things is we were talking about impact of AC and the fact that we're actually capturing metrics again.

One of the things that we spoke to a couple of customers about was that they were moving so fast and they had a high growth potential opportunity, but it didn't have a lot of novelty and they didn't think that they would be successful at committee compared to some of the other people that they seen succeed. But that AC advisor was working with them and still provide them more introductions, and provide them help. This was never actually measured. This wasn't actually formalised.

And that was really disappointing because it is actually having quite a significant commercial outcome for Australia. So all this work, some of this stuff is actually just about capturing the existing work that advisers are doing and formalising it.

But also help working with high grade differential opportunity companies that mightn't meet some of the eligibility criteria that you have to be competitive here at this Committee today.

01:25:22 Speaker 9

So that was some of that that we're talking about as well too. So let's quickly finish this, because I recognise I'm right on time and also s 22 has to talk about some of the... INAUDIBLE

01:25:30 Speaker 2

Yeah, I get the fun part.

01:25:34 Speaker 9

s 47C

01:26:38 Speaker 3

s 47C

01:27:07 Speaker 1

Absolutely.

01:27:08 Speaker 3

So I think that's it. I don't think that's a straightforward one of like a different committee or different criteria. But I think it is something we have to be conscious of. But yeah, I I don't think it's as clear cut.

01:27:21 Speaker 9

s 47C

01:27:26 Speaker 3

So that's a different issue to.

01:27:27 Speaker 9

s 47C

01:27:38 Speaker 21

And that's also a different issue.

We may need to decouple, some of these things.

01:27:43 Speaker 7

s 47C

s 47C

01:28:05 Speaker 2

s 47C

01:28:15 Speaker 7

s 47C

01:28:28 Speaker 2

But I think also what's interesting in that comment, is that the solution that's been posed, um actually also talked to how opaque some of the Committee decisions are, so it's kind of it's kind of interesting in that sense to talk perhaps a bit more explicitly about the diversity of experience on the committee to our advisor network, because that would seem needed to be indicative of not understanding that the makeup of the committee as much as anything.

01:28:54 Speaker 3

And possibly some of the things that that the last few meetings and we've had the session beforehand with advisors and things and talked about some of the desire for when they're in the room to actually be part of hearing what the conversation is and for us to write our feedback more aimed at them to then be toned down for the client. Yeah, I think those kinds of pieces might be helpful because then they'll get a more direct thing where it shows. Well, here's what we have considered or why we are uncomfortable, that maybe that starts to give the advisors more confidence that we are looking at the issues that are important.

01:29:30 Speaker 7

s 47C

I think ours works really, really well with that, one exception is when you walk out, yeah, we have. It's good, it's not great.

Where in other organisations, the reason we're not going to do this investment is doesn't fit our sector if we don't like the management team, blah blah blah, you know, and it was a lot more clarity, but here we try and be neutral and it's just something to think about.

01:30:02 Speaker 13

s 47C

01:30:04 Speaker 7

We could do a better job and use the word. It's the general sense is that it's opaque. What they they don't really get what why we passed.

01:30:11 Speaker 21

s 47C

01:30:34 Speaker 13

I mean, it's just it's a bit different.

01:30:35 Speaker 7

s 47C

01:30:45 Speaker 13

s 47C

01:30:52 Speaker 2

s 47C

LOTS OF INAUDIBLE AND TALKING OVER ONE ANOTHER

01:31:39 Speaker 13

s 47C

01:32:03 Speaker 22

s 47C

01:32:36 Speaker 7

In other cross section and we looked at something that said. Here's what we like. Here's what we don't like, and it's been subject to go fix this, this this or bring it back. We need we have some real questions that you may be able to answer. They're not new application they wanted back but we would like to see it.

And give that level specifically...

01:32:57 Speaker 13

s 47C

01:33:03 Speaker 7

No, I understand, but most of them are going to say that, but you will see some where there's some the bubble and you say, well, if they had this or this, we'd take another look.

01:33:11 Speaker 22

But if it's that obvious that it should have been there at the start.

INAUDIBLE PEOPLE TALKING OVER ONE ANOTHER

01:33:18 Speaker 21

I think the whole point is that there are things that we can do at every stage of this process to signal to the community that we're effective, so there it sounds like there's a top of the funnel problem which we need to fix through better sourcing and better signalling so that great entrepreneurs are not opting out and we get the diversity of applicants that we want and then we need to signal that we are assessing everyone to an equal high bar and giving the proper feedback to get those all those who are not at the high bar to get there. So I think that there are two problems that need to be solved, but I don't necessarily....I disagree with your comment around a different committee needs to handle it. You can decide structurally how you do it, but I think that regardless we have an opportunity to fix the top of the funnel and to fix the inside the funnel.

01:34:05 Speaker 9

s 47C

01:34:15 Speaker 13

Good on them.

01:34:18 Speaker 13

s 47C

01:34:24 Speaker 9

Just gonna say if, you have any questions about what I have discussed today. I'm more than happy to chat to you during the day and ^{s 22} has the fun part now to talk about probity.

01:34:31 Speaker 14

Yeah, which hopefully won't take long if you could just swing onto the next slide.

01:34:36 Speaker 2

Sorry, I'll take about 30 seconds because I'm sure you're all across various probity arrangements

s 47C

01:35:47 Speaker 2

We're tendering for delivery partners or industry partners. And that was the end of my probity 30 seconds.

01:35:54 Speaker 25

OK.

01:35:57 Speaker 6

Thank you. There's a lot there to consider.

And ^{s 22} thanks the presentation, I ahh, encourage everybody to go directly to ^{s 22} and it's really interesting to see the level of thoughtfulness and process going on through this redesign. And I think it's a key element to try and improve the outcomes. So, thank you very much for that.

We are running a little behind time so I will move us quickly just to morning tea. One thing I just want to remind you really that you have each a copy of the note from the ISA chair on the outcomes of the ISA board meeting on the 1st of August. And if there's any feedback from that, then please let me know or go directly back down to ^{s 22} and to the department.

The committee chairs, the IC committee Chairs will be invited to attend the board meetings on a rotating basis of the calendar year, and we've got, I'm not sure when I'm scheduled to go, but it's not.....

INAUDIBLE

01:37:18 Speaker 6

If you know over the next few months, obviously, and in any point in time, if there's something that you need to communicate through the ISA Board then I also would be happy to do that.

With that, thank you very much and its now morning tea and I would suggest that we've got probably 10 minutes so we can come back at, let's say 10 to.

MORNING TEA – RECORDING KEEPS GOING. I HAVE REMOVED ALL THE TRANSCRIPT AS IT WAS ALL INAUDIBLE AND DID NOT MAKE SENSE.

01:58:23 Speaker 19

Change of plan. ^{s 22} we've reshuffled the agenda, so we're going with. 7.2.1. Of which ^{s 22} is conflicted. So he stepped out after for one.

01:58:40

So welcome to the RIFS

So we're going with ^{s 47G} , which is the resubmissions, ^{s 22} Your thoughts? Yeah.

01:58:59 Speaker 24

^{s 47C}

02:00:38 Speaker 11

OK. Thanks ^{s 22}

02:00:42 Speaker 4

^{s 47C}

s 47C

INAUDIBLE

02:02:11 Speaker 13

s 47C

02:02:52 Speaker 24

s 47C

02:02:58 Speaker 13

s 47C

02:02:59 Speaker 24

s 47C

02:03:17 Speaker 13

s 47C

02:03:42 Speaker 24

s 47C

02:03:55 Speaker 13

s 47C

02:03:56 Speaker 24

s 47C

02:03:59 Speaker 11

s 47C

02:04:05 Speaker 13

No.

02:04:06 Speaker 11

s 47C

02:04:07

No, I think.

02:04:08 Speaker 13

s 47C

02:04:24 Speaker 24

What's significant, as well as what's happening higher....

02:04:28 Speaker 13

s 47C

02:04:31 Speaker 24

s 47C

02:04:39 Speaker 24

s 47C

02:04:41 Speaker 4

Yeah.

02:04:44 Speaker 21

s 47C

s 47C

02:04:51 Speaker 13

Yeah.

02:04:52 Speaker 11

That's right.

02:04:52 Speaker 24

s 47C

02:04:53 Speaker 3

s 47C

02:05:00 Speaker 13

Yeah, that's right there.

02:05:03 Speaker 3

s 47C

02:05:07 Speaker 11

S 22 did you have another look at...

02:05:09 Speaker 13

Look at this. S 22 never gonna say yes to the....

02:05:09 Speaker 3

Yeah, I've. I've read it again.

02:05:14 Speaker 21

S 22 wants to say yes, but she wants to hold to a.....END OF RECORDING.