

The Sydney Innovation and Technology Precinct

Panel Report

2018

Report commissioned by
the NSW Government



NSW Government Acknowledgement



The Hon. Niall Blair MLC
Minister for
Trade and Industry

The NSW Government has a vision for Sydney to be known around the globe as a leader in technology and innovation. To support this, we are investing in the creation of an innovation and technology precinct in central Sydney.

To help realise the NSW Government's vision we established a panel headed by Jobs for NSW Chair David Thodey AO, to lead on the collaboration, development and activation of the new Sydney Innovation and Technology Precinct.

We know that the creation of the Precinct will result in a large number of benefits for the people of NSW. They include the creation of 25,000 new jobs, expanded opportunities for those pursuing a career in technology, improved talent attraction and retention for technology companies based in NSW, and increased technology exports.

A successful precinct will also play a large role in increasing the standing of Sydney among the international technology community. The challenge is for us to act expeditiously to bring this opportunity to life.

I would like to congratulate the Sydney Innovation and Technology Precinct Panel on the outstanding work that they have done on this report. I look forward to seeing the Precinct come to life.

A handwritten signature in black ink, appearing to be 'Niall Blair'.

The Hon. Niall Blair MLC
Minister for
Trade and Industry

Foreword Sydney Innovation and Technology Precinct Panel

Message from David Thodey AO Panel Chair



David Thodey AO
Chair, Jobs for NSW

It has been a pleasure to lead a panel of industry, health and educational experts, as well as key members of our community in the development of this proposal for an innovation and technology precinct in Sydney.

Sydney is already the innovation capital of Australia however, our aspiration is to be a global leader. To achieve this, we need to act boldly and swiftly. The NSW Government has taken a leading role in collaborating with key partners on the creation of a global opportunity to cement this position, through the establishment of the Sydney Innovation and Technology Precinct.

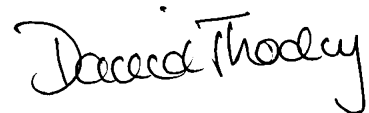
We see this as an opportunity to lift NSW and Australia to the next level of innovation globally. We know that innovation precincts can deliver the following benefits:

- Significantly more jobs and wages growth
- New skilled career pathways

- Increased business profits, exports and competitiveness
- The attraction of talent and investment
- Improved connectivity and walkability
- Social, environmental and cultural outcomes.

Our analysis has shown that the Precinct has all the unique market drivers to be a globally recognised precinct, including major innovation technology anchors, culture, location, transportation and walkability. It will deliver significant benefits to the people of NSW.

We are pleased to submit our recommendations to the NSW Government and we believe this proposal can make a major contribution to the future of our State and nation.



David Thodey AO
Chair, Jobs for NSW

Acknowledgement of Country

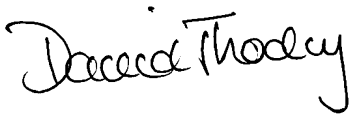
We acknowledge the Gadigal people of the Eora Nation, the traditional owners of the lands that include the Sydney Innovation and Technology Precinct and the living culture of the traditional custodians of these lands.

We recognise that the traditional owners have occupied and cared for this country over countless generations and celebrate their continuing contribution to the life of Sydney.

Sydney Innovation and Technology Panel Members

Industry Members

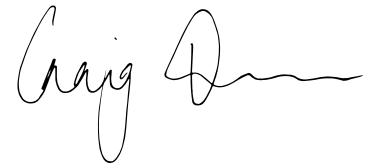
- **David Thodey AO**, Chair, Jobs for NSW



- **Monica Barone**, CEO, City of Sydney



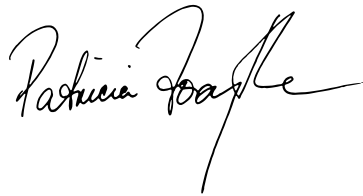
- **Craig Dunn**, Chair, Stone & Chalk



- **Scott Farquhar**, Co-CEO, Atlassian



- **Patricia Forsythe**, CEO, Sydney Business Chamber



- **Duncan Ivison**, Deputy Vice Chancellor, The University of Sydney



- **Bede Moore**, CEO, Tech Sydney



- **Pandora Shelley**, CEO, Fishburners



- **Glenn Wightwick**, Deputy Vice Chancellor, University of Technology Sydney



Government Members

- **Chris Bennetts**, Executive Director, Digital Products and Services, Transport for NSW



- **Simon Draper**, Secretary, NSW Department of Industry



- **Sarah Hill**, CEO, Greater Sydney Commission



- **Sam Sangster**, Chief Executive, Health Infrastructure NSW





Executive summary

“A huge step forward for Australia’s tech industry. We just sent a very loud signal to the rest of the world that we’re open for business and in the race for the biggest industry on the planet.”

Scott Farquhar, Co-CEO Atlassian (@scottfarkas)

In August 2018, the NSW Government announced its commitment to create a globally competitive innovation and technology precinct. To lead the collaboration, development and activation of this new precinct the Premier of NSW the Hon. Gladys Berejiklian MP established a panel chaired by Jobs for NSW Chair, David Thodey AO.

This commitment is a bold step from the NSW Government to support existing, and create future independent industries, and ensure that NSW is recognised as a global player in innovation, benefiting the people of NSW.

This report sets out the Panel’s recommendations for the NSW Government and its precinct partners to consider, which the Panel believes outline a pathway to a successful and globally significant innovation and technology precinct.

A vision for the Sydney Innovation and Technology Precinct has been developed by collaborating with the technology ecosystem, industry, health, education, and government. The Panel believes the Precinct will drive a sustainable and inclusive approach to the development and growth of the people, the industries and the communities who share its space.

The Central to Eveleigh corridor is the ideal location for a new precinct. This area is surrounded by a combination of existing economic assets - including world class universities, Royal Prince Alfred Hospital, over 100 research institutes and centres of excellence, Australian Technology Park and CSIRO’s Data61 - supported by transport links and a vibrant ecosystem of technology, innovation and creative businesses.

The Central to Eveleigh corridor has many of the preconditions necessary for the emergence of a globally leading Precinct: strong market drivers; competitive advantages in the lifestyle and branding of Sydney; excellent public transport connections, including to Sydney Airport; and a thriving enterprise culture.

The Precinct will build upon innovation precincts located within Greater Sydney and regional NSW, creating a network of growth and opportunity.

Stakeholders are consistently positive about the proposed Precinct and most see it as an opportunity to shift NSW and Australia to the next level of innovation globally.

Stakeholders told us they are attracted to the Precinct for its ability to build community connections and provide the next wave of scaling technology companies. Through the collaboration process a number of consistent themes emerged, such as:

- The importance of developing a diverse precinct
- Affordability for startups and scaleup companies
- Strong, independent and transparent leadership and governance
- High quality connectivity both physically and digitally.

Stakeholders wanted to see the creation of a values and principles driven approach inspired by collaboration.

The Panel recommends the Precinct be developed with a focus on policies that will ensure it becomes a vibrant and connected place which includes new public spaces, safe and efficient walking and cycling connections, station upgrades, amenity and urban renewal. Fundamental to the success of the Precinct will be the development of 250,000 square metres of dedicated floorspace for technology companies, including 50,000 square metres

of net lettable affordable space, wet and dry labs and shared maker-space to enable growth of new companies. This will be supported by:

- Talent development, attraction and retention
- Acceleration of graduates
- Creation of a skills pipeline
- A clear independent model of governance and funding that ensures a leadership body has a defined role and financial capacity to drive the success of the Precinct
- Agreements signed with a minimum of five anchor tenants by 2020.

There are significant benefits to the NSW community in supporting the aggregation of technology companies, education, health, creative, and research institutions. Successful precincts are developed and created jointly with companies, institutions and organisations that have an interest in their future success.

The development of this Precinct in Sydney aims to create 25,000 new innovation jobs, 100 new scaleup companies and triple NSW's technology exports.

“There is a tremendous level of interest, curiosity, if not impatience in advancing this precinct to the next level of growth and sophistication.”

Stakeholder feedback



Precinct goals

The Panel recommends the following goals for the Precinct;

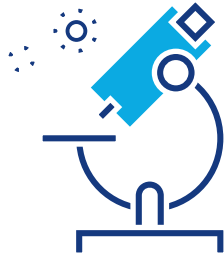
An initial commitment of

250,000

square metres of net lettable floorspace for technology companies of which

50,000

square metres of net lettable floorspace will be available as affordable workspace for startups and early stage companies



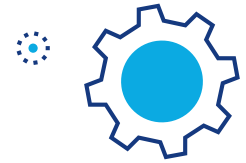
25,000

new students, with a focus on STEM and life sciences



100

new scaleup companies



Agreements signed with a minimum of

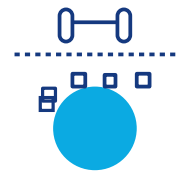
FIVE

anchor tenants by 2020



15YR PLAN

for the Precinct



25,000

additional innovation jobs



TOP FIVE

ranking for industry-university collaboration



“Take R&D and the startup energy and create that into local jobs and grow your base of talent.”

Stakeholder feedback

The vision

The Sydney Innovation and Technology Precinct attracts world-leading talent to Sydney's shores. It is a place where world-class universities, ambitious startups, high-tech giants and the community collaborate to solve problems, socialise and spark ideas that change our world. The Precinct is underpinned by high quality physical and digital infrastructure.

A globally connected precinct establishes a benchmark of ambition for generations to come. Helping make Sydney a global leader in technology and innovation, ensuring NSW remains a powerhouse in the new world economy.

The Precinct is a leader within the regional innovation network, taking a spirit of collaboration and entrepreneurial nous to translate Australia's world-leading research and development (R&D) into globally successful businesses.

The Precinct drives a sustainable and inclusive approach to the development and growth of the people, the industries and the communities who use its places and spaces.

Big, bold and out-of-the-box thinking is shaping and influencing the future. The Precinct will evolve as a living, breathing place where people and businesses learn, adapt and grow with every opportunity.



Innovation precincts

What is an innovation precinct?

Innovation precincts bring together the next generation of technology driven businesses – small and large - increasing their ability to connect, match skills, collaborate and share knowledge.

Innovation precincts are emerging around the world, including in cities and regions across NSW. They are quality places, easy to walk around, offering spaces to relax, socialise or collaborate and they have a mix of housing and workspaces to attract local and global talent. They are inclusive, safe and sociable, and serviced by high quality public transport and infrastructure.

“A precinct must not merely copy current international trends, but instead be driven by a proper rationale and genuine market demand. Precincts are successful when they are a beacon to innovators, entrepreneurs and growth industries. International experience demonstrates the positive impact innovation precincts have on the economy in increased job creation, productivity and higher wages.”

Julie Wagner,
Nonresident Senior Fellow
Brookings Institution



A thriving community in a global city

Sydney has the potential, the enthusiasm and the economic conditions for a world-class innovation and technology precinct which will help to turbocharge Australia's future.

Sydney is home to almost **two-thirds of the nation's ASX 100 companies, including globally recognised technology giants.** It is becoming a renowned startup city with leading co-working spaces, incubators and accelerators, including the 17,000 square metre Sydney Startup Hub, which opened in February 2018.

Sydney is Australia's economic powerhouse and **number one state for research and development (R&D) investment.** With more than 13,000 students studying IT courses at 11 universities, NSW is also home to the **largest and deepest pool of IT talent in Australia.**

Sydney is Australia's global city. Its location in the heart of the Asia-Pacific region makes it an attractive base for companies seeking to expand internationally, as does its favourable time zone for doing business with

both Asian and North American markets. Businesses in Sydney can also rely on one of the **most transparent, accessible and supportive regulatory environments in the world.**

With its positive attributes, Sydney has the potential to be one of the world's great innovation cities, its success founded on growth in R&D and technology.

Alongside these economic credentials, Sydney's lifestyle, climate and culture mean that it is ranked among the top global cities for quality of life. With **great health care, art, culture, excellent schools and universities, and a stunning natural environment,** Sydney is an attractive and safe place for investment, and for talented people.

Ranked number

FOUR

worldwide for local connectedness (Startup Genome)



Accounted for

41%

of Australia's economic growth in 2018 (SGS Economics)



Home to

60%

of Australia's fintech companies (KPMG)

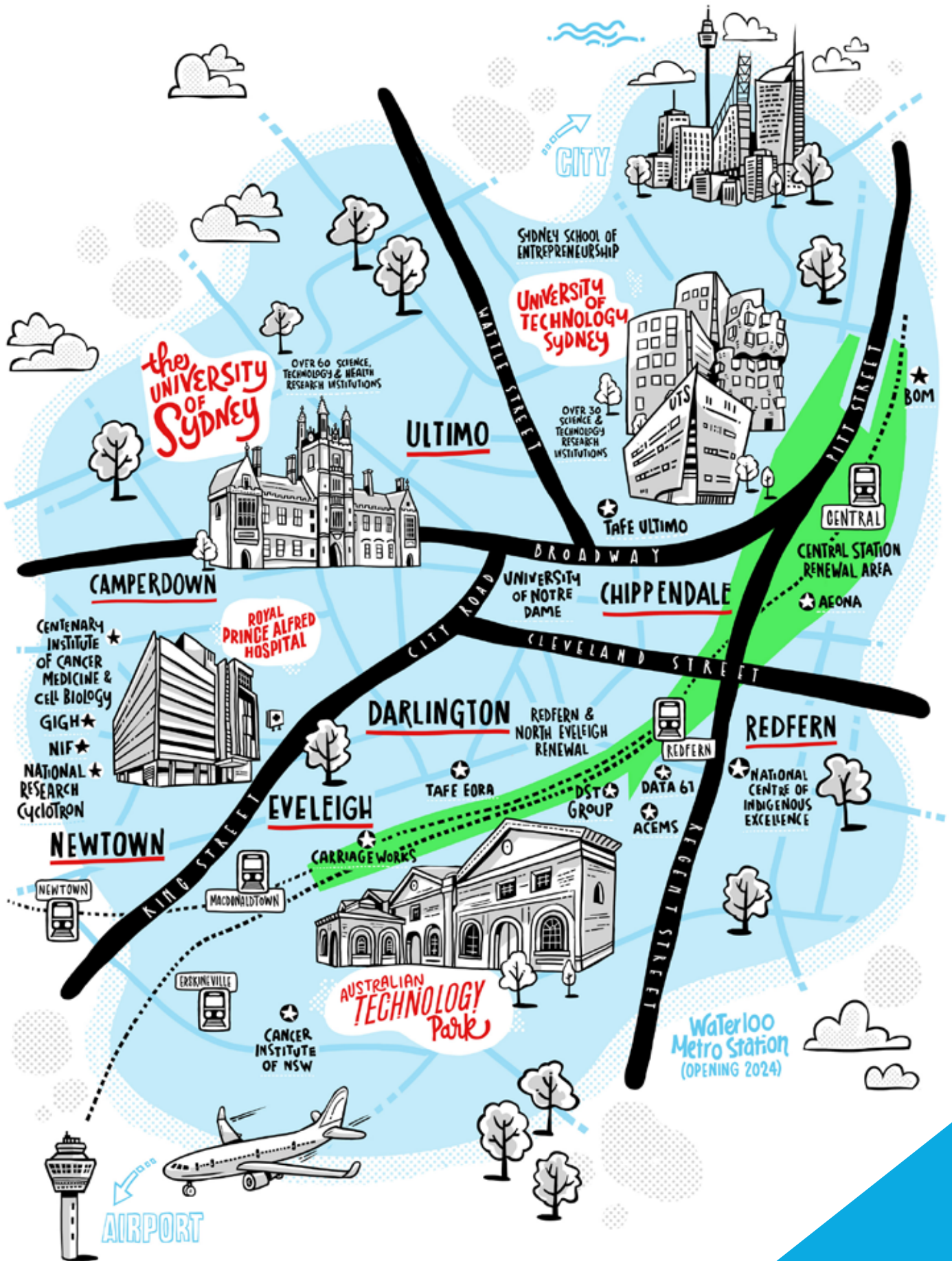


Home to

48%

of Australian startups (Startup Muster 2018)





Central to Eveleigh - an ideal location

Further development of this attractive and vibrant area begins with the transformation of underutilised heritage assets, creating new public spaces, better transport infrastructure, and improved walking and cycling connections.

The Sydney Innovation and Technology Precinct is located south of the Sydney CBD, surrounded by the suburbs of Redfern, Ultimo, Haymarket, Camperdown, Chippendale, Darlington, Surry Hills and Eveleigh. These suburbs are places of great heritage, vibrancy, culture and activity, supported by excellent transport to the Greater Sydney area, regional NSW and into international markets.

Alongside the area is Australian Technology Park, technology and creative companies, Carriageworks, Royal Prince Alfred Hospital, three university campuses, Sydney School of Entrepreneurship, two TAFE NSW centres and numerous research institutions.

At the area's heart, Central Station is the gateway to Greater Sydney. With regional and suburban train services, connections to light rail, bus networks and to Sydney Airport, the area around Central Station is one of the best connected

destinations in Australia - and the best is yet to come.

A Transport for NSW project is underway to renew Central Station and the surrounding area. The vision is to create a new destination for Sydney - a revitalised gateway for the local, metropolitan and global community.

With a rich manufacturing and industrial heritage, an established creative cluster and an active community, the area has a strong and established entrepreneurial spirit. Redfern, in particular, is a place of great cultural and heritage importance to the Aboriginal community.

This is an opportunity to further grow this unique area into a centre for innovation. It is a long-term, strategic investment that responds to shifts in global economic power and the changing nature of work, including technological breakthroughs, global competition for talent, artificial intelligence (AI) and automation.

“There is an opportunity of convergence, the co-location of the startup industry, bringing that together with artificial intelligence, robotics, medical device development... geography matters.”

Stakeholder feedback

The Greater Sydney Commission recognised the area as the **“nation's most mature innovation corridor”**, noting its unique assets in health, education, research, 'deep tech', business and creative industries.

Enabling success

The NSW Innovation and Productivity Council (IPC) in their report *NSW Innovation Precincts: Lessons from International Experience*, identified seven success factors. The Panel mapped how the Sydney Innovation and Technology Precinct can become globally leading in all seven success factors.

Sydney has strong capability across all success factors, and our aim is to be globally leading.

1. Market drivers: the Precinct already has strong market demand for goods and services, healthy competition, and access to many international markets. The Global Innovation Index 2018 ranks Australia seventh globally for market sophistication. The agglomeration effect of the Precinct will drive further demand.

2. Competitive advantage: a clearly defined market advantage and strong branding will attract and retain talent, and investment. The Precinct is located in a vibrant urban environment with signature heritage elements near Sydney's CBD. The Panel collaborated on a vision for the Precinct around technology and innovation to drive forward the area's competitive advantage.

3. Collaboration: facilities and programs are important to support collaboration. A number of organisations within the area are looking to further collaborate with companies, universities, Royal Prince Alfred Hospital, CSIRO's Data61 and other research institutes.

4. Infrastructure: physical, transport and digital infrastructure are crucial to support research, innovation activity and business connectivity. The Precinct will benefit from emerging infrastructure projects including Sydney Light Rail, Sydney Metro and the Central and Redfern Station upgrades.

5. Amenity: the area is recognised as an attractive and vibrant place to live and visit with contemporary arts, culture and creative facilities such as Carriageworks. Heritage buildings also add to the area's culture and character. Embedding environmental sustainability into the design and curation of the Precinct will enhance amenity.

6. Enterprise culture: a strong entrepreneurial culture of risk-taking, collaboration and sharing ideas is a drawcard to other industry participants and will attract investment. Providing affordable workspaces for startups, scaleups and creatives will ensure that the enterprise culture stays at the heart of the Precinct, with new waves of investment and innovation for many years to come.

7. Leadership: the Precinct needs robust governance, strong leadership, political commitment and a shared vision to enable success. A strong leadership approach including long-term planning will help to establish, shape and drive the Precinct forward.

"Success is: jobs, setting up and growing successful businesses, diversification of the kinds of companies that can be successful here, talent attraction, number of startups going global; research commercialisation, attracting international tech companies to establish their tech teams here, getting more scaleup and getting more companies to an IPO." Stakeholder feedback

Economic benefits

Sydney faces a competitive global landscape, and must grow its position as a hub of innovation and technology. Sydney has the ideal conditions to catalyse the opportunity of the Sydney Innovation and Technology Precinct, and faces the risk of losing out to other global cities. The Precinct is a long-term strategic investment for NSW. Fostering innovation will be important for ensuring NSW can meet its objectives for growth in employment, income, productivity and international competitiveness. Innovation is the main source of long-term, sustainable economic growth for the NSW economy.

Fundamentally, the benefits of innovation precincts stem from agglomeration economies. Many industries can supply their goods and services to customers at lowest cost when businesses are located in urban areas because customers are numerous and densely concentrated. Access to labour and other inputs is cheaper because of economies of scale. Knowledge spillovers are also more common in agglomeration centres due to the denser proximity and more regular interaction of businesses and workers with shared interests.

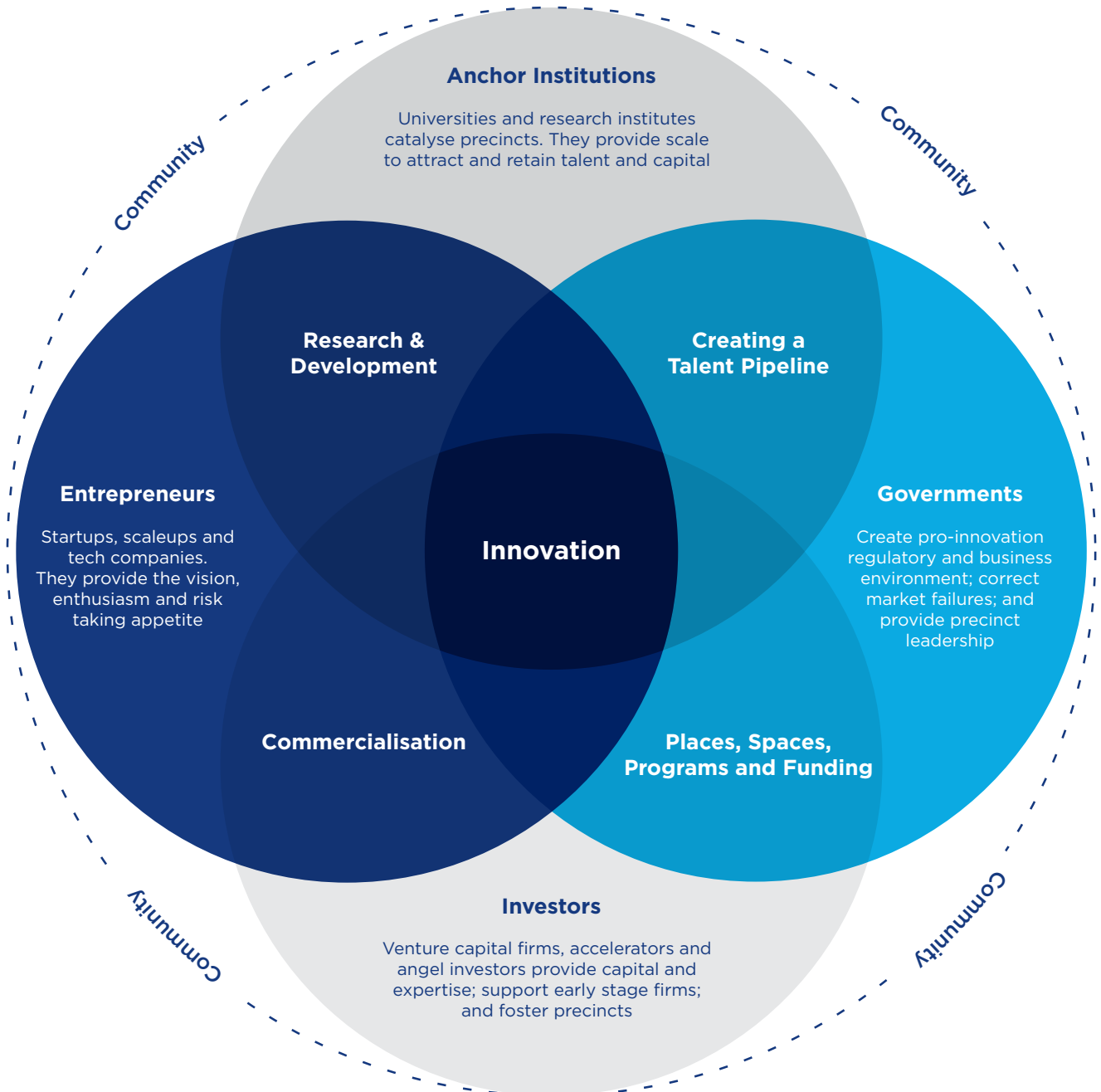
In knowledge intensive industries, highly skilled workers will especially seek to work in places where there is a critical mass of employment opportunities and research institutes with which to collaborate.

Benefits to the NSW economy and community

- **More jobs with higher wages** through greater employment choice and higher worker productivity
- **New skilled career pathways** through acceleration of businesses
- **Talent and investment attraction** through creating a world-class precinct
- **Increased business profits, exports and competitiveness** due to knowledge spillovers, agglomeration and scale economies
- **Increased community vibrancy** due to coordinated placemaking and a shared vision for success
- **Improved connectivity and walkability** from physical and digital infrastructure, increased density of activity and wayfinding.

Collaboration

Leadership, collaboration and an enterprise culture are three of the success factors for innovation precincts. The Panel brought together expertise and experience from industry, government, education, health and technology sectors, to shape the vision for the Precinct.



The Panel's collaboration included:

Face-to-face consultations with more than

60



representatives from small and large technology companies, co-working and accelerators, venture capital firms, universities, health, and industry groups



An online survey hosted by the NSW Department of Industry which received more than

100

responses from industry and the technology community

“You have to create a culture of collaboration. If you pay more attention to collaboration, the earnings will come.”

Stakeholder feedback

FOUR



roundtables conducted by Tech Sydney, the peak industry body for the technology sector in Sydney



An online survey conducted by Tech Sydney completed by

150

stakeholders from the technology industry



Collaboration outcomes

Our stakeholders are consistently positive about the potential for an innovation and technology precinct, and see it as an opportunity to shift NSW and Australia to the next level of innovation globally.

The Precinct needs a diversity of participants

Industry stakeholders identified the need for new companies to co-work at greater scale, and allow startup teams to grow and agglomerate together as they increase headcount. Fundamental to this is an open and diverse precinct that includes various types and sizes of companies.

The Precinct needs affordable workspaces on sensible terms

Many stakeholders identified the issue of affordability and leasing terms to support scaleups to grow. The Precinct must be accessible to a diverse range and size of companies including pre-revenue startups. The Tech Sydney survey identified that 90% of companies surveyed are likely to move from their current premises within the next five years.

The Precinct needs a mixture of services and facilities

Stakeholders identified collaboration as a fundamental value of the Precinct. Collaboration and serendipity can be stimulated by shared and community event rooms, collaborative spaces and modifiable workspaces that allow density, rapid scaling and multiple uses.

The Precinct needs shared values

Of great importance to a number of stakeholders is the concept of “paying it forward”. Stakeholders agree that the Precinct must be more than just office space. They identified the need to establish shared values such as trust, collaboration, inclusion, continual learning and sharing of knowledge. It is seen as crucial that all tenants align to the values of the Precinct and contribute to the ecosystem.

The Precinct needs governance and leadership

Stakeholders all agree that it is vital that the Precinct has an independent and strong leadership body that is deeply engaged with industry, represents a mix of participants and can deliver a vibrant and active innovation and technology precinct.

“Critical is to establish what the culture of the precinct is.”

“Trust should be one of the design principles for the precinct.”

“Do not just build buildings for software companies - we need cheap, accessible facilities and equipment for the folks building the technologies of tomorrow in quantum, synthetic biology and chip technology.”

Stakeholder feedback

The Precinct needs to be accessible and sustainable

Location, density, and proximity are consistently raised as crucial factors of success. Stakeholders talk to the importance of the Precinct being open and accessible in its design, encourage a culture of sharing assets and dissemination of ideas. This should also include intentional efforts to link to other innovation hubs in Greater Sydney and regional NSW.

Essential to the success of the Precinct is links to high quality transport connections. 66% of Tech Sydney survey respondents identify transport as a top priority.

The Precinct should be environmentally sustainable and include open green spaces and parks, made accessible by walking and cycling, as well as providing links to community facilities such as medical services, schools, childcare centres and gyms.

The Precinct needs talent and skills

Attracting, developing and retaining talent to meet current and future business needs was a key theme in all consultations. It is fundamental that the Precinct is a magnet for domestic and international talent. Industry and government need to work together to resolve skills gaps in product management and experience in scaling businesses internationally. It is important to stakeholders to design partnerships and talent pipelines to drive the skills required by companies in the Precinct. This includes engaging the community in lifelong learning, skilling and work opportunities.

“Make sure the precinct is porous, transport and cafes are important. It is a fantastic area.”

Stakeholder feedback



Recommendations

To support the development of the Sydney Innovation and Technology Precinct, the Panel recommends that the NSW Government and its partners jointly commit to a set of actions which will activate the Precinct.



1. Creation of 25,000 additional innovation jobs

The Precinct's goal is to create 25,000 additional innovation jobs.

The Precinct will be an affordable and effective place to do business and commercialise. It will attract and embolden technology companies to grow and scale. The Precinct must be accessible to emerging founders, Aboriginal entrepreneurs, and large and small technology companies. It is the agglomeration of diverse companies that will drive the success of the Precinct.

Recommendations

The NSW Government and its precinct partners should work together to:

- Target 250,000 square metres of net lettable floorspace for technology companies, with targets adjusted over the life of the Precinct development to reflect proven demand from the technology industry
- Bring the space to market as quickly as possible, commencing within five years recognising the 15 year development timeframe of the area
- Use market-led and contractual processes to ensure that the targeted space meets the ongoing accommodation and commercial needs of innovation technology companies, institutes and organisations (including agglomeration and collaboration)
- Have agreements signed with a minimum of five anchor tenants by 2020
- Target 50,000 square metres of subsidised net lettable rental area for startups and early stage companies, modelled on the existing Sydney Startup Hub. Further plans can be made for growth demand from the startup community
- Grow incubator and maker-spaces in partnership with private, community and university incubators
- Grow research and development translation centres in the Precinct in partnership with universities, research and health institutes.

Rationale

The Precinct will require sufficient scale to have an internationally recognised identity, and diversity of companies to attract talent. This can be galvanised initially by attracting a number of larger anchor tenants to lead the Precinct and demonstrate momentum. Anchor tenants are those who are of sufficient scale and financial success to help make developments viable, and have the status and characteristics to attract other technology companies to the Precinct. Affordable workspaces

and supportive leasing terms are seen as crucial for smaller and early stage companies, including flexibility in terms, modular floorspace and limitation in liability to expand. Similarly, mechanisms need to be in place to support scaleups to move out of supported spaces to make way for the next generation of startups.

The Transport for NSW's Central to Eveleigh project is an ambitious urban renewal stretching over several kilometres, and over the next 15 years. Development of the

Precinct will similarly occur in stages as more companies commit and space is developed. Nonetheless, there is sufficient demand and land available to commence a meaningful and unambiguous first stage development of the Precinct.

To succeed, the Precinct must include a variety of sectors including venture capital, commercial technology, deep tech, robotics, artificial intelligence (AI), data analytics, space technology, health and medical research.

2. A vibrant and connected place to spark ideas for the future

The Precinct will be more than a group of technology companies. It will be a vibrant and connected place where people will want to spend time together. It will be known for its public spaces, and the events and programs that it hosts.

The Precinct is connected to Greater Sydney, to regional NSW and to Australian and global cities through high quality transport and digital networks.

Recommendations

The NSW Government and its precinct partners should work together to:

- Create great public spaces, improved walking and cycling connections, and transport upgrades as part of urban renewal projects within the Precinct
- Develop Precinct specific programs of activation of the public spaces
- Encourage private sector development of globally competitive high-speed digital infrastructure
- Embed environmental sustainability in the design, build, and curation of the Precinct
- Promote and build the market visibility of the Precinct
- Enable connectivity to other innovation and technology precincts and clusters
- Provide communal access to an array of maker-spaces, wet and dry labs, industry ready research infrastructure, and prototyping capabilities to ensure expanded development of startups that require manufacturing capability.

Rationale

Innovation precincts are a focus of research and enterprise activity with the shared objective of producing innovation and increasing economic growth and social well-being. The whole community, especially startups, benefit from frequent serendipitous 'collisions' which create networks and encourage information sharing.

These collisions will be achieved by encouraging cycling and walking, creating exciting public spaces that add to the area's heritage and atmosphere.

The community will expect the Precinct to meet high standards of sustainability, including for green spaces and building design.

High quality infrastructure is fundamental to the success of any innovation precinct, enabling all communities, not just those working in the Precinct, to make the most of the opportunities created. This means people need easy access to and from the Precinct, whether from elsewhere in Sydney, from regional NSW, from the rest of the country or overseas.

Efficient and secure digital infrastructure is also key to allow people and businesses to work together and collaborate globally in real time.

Many identify the need for access to maker-spaces, labs and rapid prototyping spaces, which allow organisations to share facilities and assets, and allow exchanges and commercial partnerships.

3. A place to develop, attract and retain globally competitive talent

The Precinct will be a beacon for the brightest, retaining our best graduates and welcoming talented people from around the world to Sydney.

Recommendations

The NSW Government and its precinct partners should work together to:

- Develop talent through scholarships and other initiatives with secondary schools, TAFE NSW, Sydney School of Entrepreneurship, universities and health institutions to accelerate graduates to meet the goal of an additional 25,000 students, including STEM and life sciences
- Establish a Precinct based internship program to embed students with companies and provide a talent pipeline
- Initiate and manage talent attraction and retention programs
- Drive skills development and employment opportunities for Aboriginal communities and support Aboriginal entrepreneurship
- Engage with the Commonwealth Government to ensure sufficient access to the best global talent to work with, complement and develop local talent and skills.

Rationale

Talent has a fulcrum effect on growth of new companies. Sydney faces global competition for high skilled talent. Both global and local talent are attracted to destinations which offer a range of opportunities and career development. The Precinct has an opportunity to be a globally significant drawcard for talent.

Sydney based technology companies face constrained availability of experienced technology talent. Critical skill gaps exist in software engineers, UX (user experience) designers, product managers and data scientists.

The Precinct has a role in: supporting career pathways for graduates; and assisting universities develop courses which fulfil the needs of industry; and equip graduates with job-ready skills.

The Precinct should be a place where local careers take off, with opportunities to work for world-leading companies.

Sydney was ranked 20th in the 2018 Global Talent Competitiveness Index - the highest rated Australian city, but behind competitor cities such as San Francisco, Seoul and Amsterdam and top-tier global cities such as Tokyo, Paris and London.

4. Leadership

The NSW Government and its precinct partners will need to support the success and viability of the Precinct through a robust governance approach and leadership to create a values-based ecosystem.

Recommendations

The NSW Government and its precinct partners should work together to:

- Establish a leadership body with an independent chair, comprising a mix of stakeholders, predominantly from industry, together with the universities, to enable the success of the Precinct
- Develop a clear independent model of governance and funding that ensures the body has a defined role and financial capacity to drive the success of the Precinct
- Contribute to the master-planning process of the area in the next phase of the Precinct's development
- Develop a 15 year plan to deliver the shared vision for the Precinct with agreed metrics and a reporting framework
- Consult with local communities and stakeholders on the operation and curation of the Precinct.

“Good governance doesn’t happen by accident, it needs to be intentionally created and driven by data and metrics to measure success. There is a desire for a values-driven approach to support the aspirations of Sydney’s technology sector, including successful entrepreneurs and trailblazers giving back by sharing experience and mentoring early-stage entrepreneurs.”

Julie Wagner,
Nonresident Senior Fellow
Brookings Institution

Rationale

Research from the Brookings Institution, the Greater Sydney Commission, and the NSW Innovation and Productivity Council reinforces the critical role of strong leadership and governance in precincts worldwide. This will help establish, shape and drive the Precinct and guide interactions between partners.

Possible responsibilities of a leadership body could include:

- Attracting companies and talent to the Precinct
- Curating a startup space to promote entrepreneurship and growth
- Managing scholarships, internships, and skill development programs
- Activating the public domain in a manner consistent with the technology, innovation and creative sectors
- Managing programs of events, visiting leaders and researchers.



Image courtesy of Transport for NSW.

Acknowledgements

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- 25Fifteen
- Academy Xi
- ACE Teknologi
- ActiveCampaign Australia Pty. Ltd.
- AliCloud
- Allen Legal
- Altium Limited
- Amazon
- Amazon Web Services
- Ansarada
- AsiaRecon
- Aten Systems
- Atlassian
- Billy
- BIRDI
- Bit Trade
- Bronzencode
- Campaign Monitor
- Canva
- Catalysr
- Ceeder
- Cete.io
- Co-Enterprise
- Considered
- Creator Tech Pty. Ltd.
- Digital Maas
- Disruptors Handbook
- dotd
- Energx t/a DiversityX Pty. Ltd.
- EOLP
- FlatWorld Integration Pty. Ltd.
- FluroSat
- Folk
- Founder Institute Sydney
- Fusesport
- FuzzyLogic Labs
- Galileo
- General Thinking
- gethomii.com.au
- GetOutdoors
- Good Design Australia
- Grade Proof
- Guests4dinner.com
- Gyrix TechnoLabs
- hackmygrowth.com.au
- Heyyou
- HotelsCombined
- Icehouse Corp
- IconPark
- ICT Strategic Consulting Pty. Ltd.
- IDE Group
- Incubate
- Indigitek Limited
- Innovation Bay
- intersective
- Juggle Street
- Kitfit
- Knose.com.au
- KoalaSafe
- Learnosity
- Liveable
- Location Connections
- Louder
- Madmap
- Main Sequence Ventures
- Mediamath
- Merrylands East Public School
- mobilelearning.io
- Nabo
- Nature Talk Pty. Ltd.
- New Craze Technologies
- NextRep health
- OFX
- OneSaas Integrations Pty. Ltd.
- Onset Group
- OpenVisa
- PiCoLabs
- Popdot Media
- Prismatic Pty. Ltd.
- Propeller Aero
- Pureprofile
- Q-Ctrl
- QBL Media
- Qwilr
- Radiant
- Raiz Invest
- Ramen Life
- RentingSmart
- Rob McInnes IP Advisory Pty. Ltd.
- Rokt
- Smartstatements
- Smoovely
- Social Status
- Sourcr
- Staybil

- Streethawk/Pointzi
- Stropro Technologies Pty. Ltd.
- Supply Chain Robotics
- Taking Over the World
- The Common
- The efficiency hub
- The Orange Bicycle Company
- Thinkmesh
- Tiller Time Pty. Ltd.
- Tomw Communications
- TquilaAnz
- uno Home loans
- Verge:VT
- Wattblock
- Wattcost
- WHEREFIT
- WORKetc
- Xceptional
- Zenda Life Foods Pty. Ltd.

Industry and community groups

- AVCAL
- National Centre of Indigenous Excellence
- NSW Aboriginal Land Council
- Sydney Business Chamber
- Tech Sydney

Education and research organisations

- Centenary Institute of Cancer Medicine and Cell Biology
- CSIRO
- Data 61
- Office for Health and Medical Research
- Sydney School of Entrepreneurship
- TAFE NSW

- The University of Sydney
- University of Notre Dame Australia
- University of Technology Sydney

Accelerators, co-working and venture capital

- AirTree Ventures
- Blackbird Ventures
- Cicada Innovations
- Fishburners
- H2 Ventures
- Haymarket HQ
- Jelix Ventures
- Microsoft Reactor
- Slingshot
- Spare Workspace
- Spark Festival
- Startup Muster
- Stone & Chalk
- Tempus Partners
- The Studio Limited
- We Work

Other companies

- Accenture
- Business Events Sydney
- CBRE
- Deloitte
- Franklin Bailie
- Franklin Shanks
- Grad Connection
- IBM
- KJA Associates
- Mirvac/ATP
- Optus
- Planum Partners
- PwC

- Ramsay Health
- Salesforce
- SPP
- ThinkMesh
- Vodafone

Government

- City of Sydney
- Greater Sydney Commission
- Infrastructure NSW
- Jobs for NSW
- NSW Department of Industry
- NSW Department of Premier and Cabinet
- NSW Small Business Commissioner
- Property NSW
- Sydney Local Health District
- Transport for NSW

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