

Business Investment Plan: Attraction and Retention

2019 – 2022



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Mayor's Message

Subiaco's future is bright.

Our City is going through an exciting time of renewal with many major projects underway and growth in key industries making Subiaco a great place to work, invest and do business.

We're a growing City with a strong economy that is primed for business investment, and the City is supporting that momentum.

On behalf of the City of Subiaco Council, I am proud to deliver the *Business and Investment Plan: Attraction and Retention* - a targeted approach to encouraging and supporting investment in Subiaco.

The actions set out in this plan reflect our commitment to a business friendly approach and our focus on collaboration and cooperation.

Penny Taylor
Mayor

CEO Message

Subiaco is open for business, with new opportunities for our residential community to grow and for new businesses to open and flourish.

Subiaco has unique strengths that make us stand out from the crowd including a thriving daytime economy, close proximity to the CBD, ongoing population and economic growth, and over \$1 billion of investment committed over the next three years.

This plan specifies how we will support and optimise the many opportunities in the City of Subiaco and seek to meet the challenges faced by our business community.

The City's role is to facilitate this exciting phase of growth and investment, in partnership with the local business community, government and stakeholders.

We look forward to working together for a bright future for our residential and business community.

Rochelle Lavery
Chief Executive Officer



The City of Subiaco is well positioned for growth and offers attractive reasons to invest including educated local workers, good infrastructure, close proximity to CBD, a growing business and population environment.

The purpose of this plan is to leverage the strength of our local unique industry profile and projected population growth through nurturing the existing business environment, attracting and retaining retail trade, being a Smart City, improving business engagement and attracting new business investment.



Executive summary

The Business Investment Plan: Attraction and Retention (2019 - 2022) is the core strategy for the implementation of Program Area 3 of the Economic Development Strategy 2017 - 2021; Business Retention and Attraction.

The actions within this plan focus on *'supporting, encouraging and promoting Subiaco to targeted businesses and investors, demonstrating that Subiaco is an ideal location to operate a business; this will support its diversity, which in turn, creates resilience making the local economy less susceptible to unforeseeable economic shocks.'*

(Extract Economic Development Strategy 2017 - 2021)

Research was undertaken on the people, place and potential of Subiaco to establish the basis for Subiaco's point of difference and competitive advantage, which will be critical for Subiaco's economic success given the high number of LGAs undertaking similar strategies to compete in attracting businesses to their area.

In general the research identified:

The initial strategy for investment and attraction is to nurture organic investment from existing local businesses and entrepreneurs to ensure they grow and thrive.

This will result in an emerging cluster of businesses that occurs due to the vibrant business environment that Subiaco has to offer.

The clusters will then be key drivers to attract investment into growth industries of health and health services, professional services, scientific and technology, and financial services with the correlated impacts from the major projects on business development, attraction and investment into a higher growth segments of education, cultural, heritage and the arts are also targets for this plan.

Additional to the business ecosystem that Subiaco has to offer potential investors and businesses, there is strong local foot traffic with a worker population coming into Subiaco each day of 22,500 and a local resident population of approximately 20,000 people.

The research also identified the highly competitive environment which this plan will undertake, given the number of local governments agencies (City of Stirling, City of Perth, City of South Perth, City of Vincent, City of Canning and City of Fremantle as an example) who are undertaking similar strategies aggressively in the market.

The strategic push for the City of Subiaco Business Investment Plan: Attraction and Retention is to develop a plan that builds on our strengths of people, differentiated business environment, the physical space available, major project impact and the geographic location, to overcome the current perceptions of Subiaco with the facts and by doing so succeed to achieve the metrics set in the plan.

This plan recognises that Subiaco has two distinct business sectors:

Retail Trade (consisting of shop-front businesses)

- 5% of business output.
- 16% total workers in Subiaco.

Services

- Health services, scientific, technical and professional services, financial services and media represent 70% of businesses in Subiaco.
- Education and creative industries are high growth areas.



Key opportunities

- Increase annual turnover and employment through nurturing the existing business environment.
- Increase spending in Subiaco through utilising the potential consumerism of the high spending power groups within the worker and resident population.

4793



Total
Businesses

22,500



Workers

3055



SME
Businesses

10,000



Working
Residents

Key facts



Subiaco has **4793 registered businesses** of which 3055 are non-employed businesses.



Small to medium businesses **represent 97% of the total businesses** in Subiaco of which 10% are retail trade.



3% of Subiaco businesses are large employing businesses.



22,500 local workers of which 9000 reside in Subiaco.



Approximately **20,000 residents** of which 10000 are working.



80% of businesses have a turnover of between \$200,000 - \$2M.



Subiaco has a **strong economic base with the Gross Regional Product** increasing annually since 2002 at 5% per annum.



Subiaco has a **growing residential and worker base that has high spending power groups** with the majority within the demographics of baby boomer (healthy, wealthy and wise) and millennials (smart money).

Key strategies

This plan identifies five strategies which are:

1. Nurture the Existing Business Environment (including 1b: Retail Trade).
2. Be a Smart City.
3. Deliver an After Business Hours and Weekend Economy (ABH).
4. Improved Business Engagement.
5. Attract New Business Investment.

The economic development strategy

The Economic Development Strategy 2017 - 2021 commenced implementation in June 2018, with the following four program areas of focus:

- Marketing, Communication and Advocacy
- Placemaking, Activation and Public Realm
- **Business Investment Plan: Attraction and Retention**
- Governance, Leadership and Collaboration

The Economic Development Strategy 2017 - 2021 is the overarching strategic document outlining the direction of economic development within the City of Subiaco. The Strategy informs the development of operational plans including this Business Investment Plan: Attraction and Retention 2019 - 2022 and the key performance indicators that will be used to implement and measure the overall objectives.

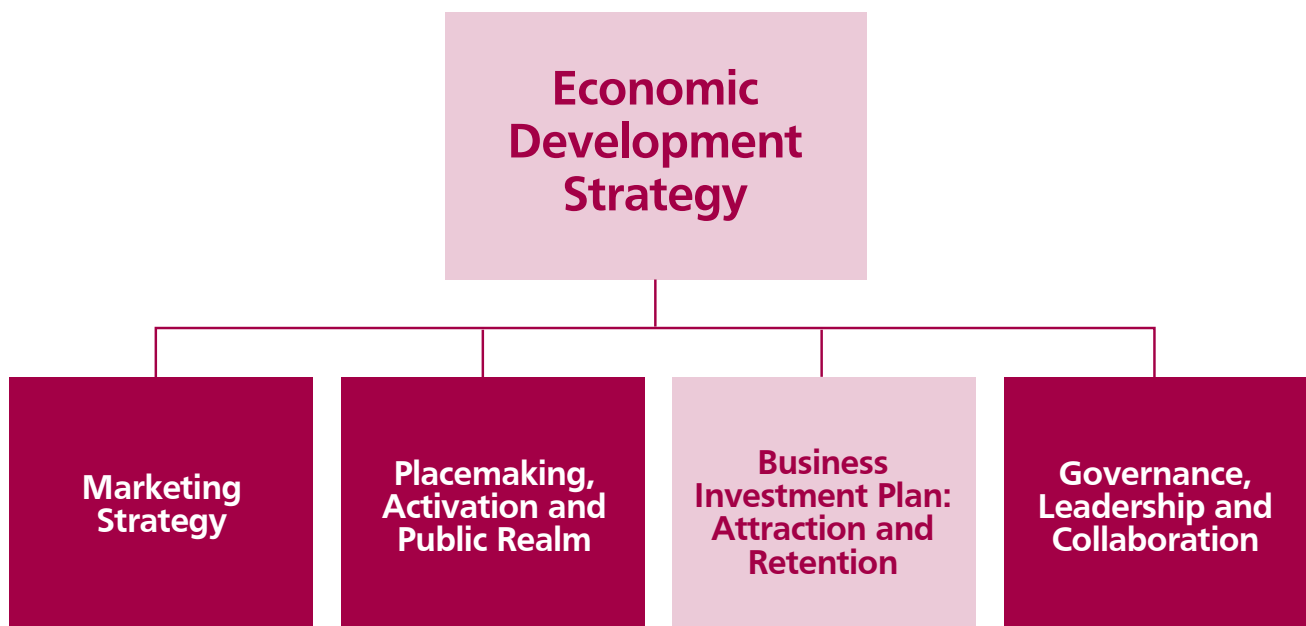


Figure 3: Subiaco Economic Development Strategy 2019 - 2021



Our people

Who are we?

- Approximately 20,000 population with forecast increase of 6% by 2022.
- 35.6% of Subiaco residents were born overseas.
- 22,500 local workers, of which approximately 9000 reside in Subiaco.
- The City's workforce grew by 5% between 2017 and 2018 which is slightly higher than inner Perth areas average growth rate.
- Millennials and baby boomers are the two strongest spending and investment groups in the Australian economy, Subiaco has a high number of workers and residents within these groups.
- 30-39 year age group in Subiaco is estimated to grow by 15% by 2021.
- 65+ year age group in Subiaco is estimated to grow by 18% by 2021.
- 0-14 year age group in Subiaco is estimated to grow by 15% by 2021.
- Subiaco has a Social Economic Index for Areas (SEIFA) ranking of 1084; the fifth highest in WA, showing Subiaco is a local government area ready for investment.

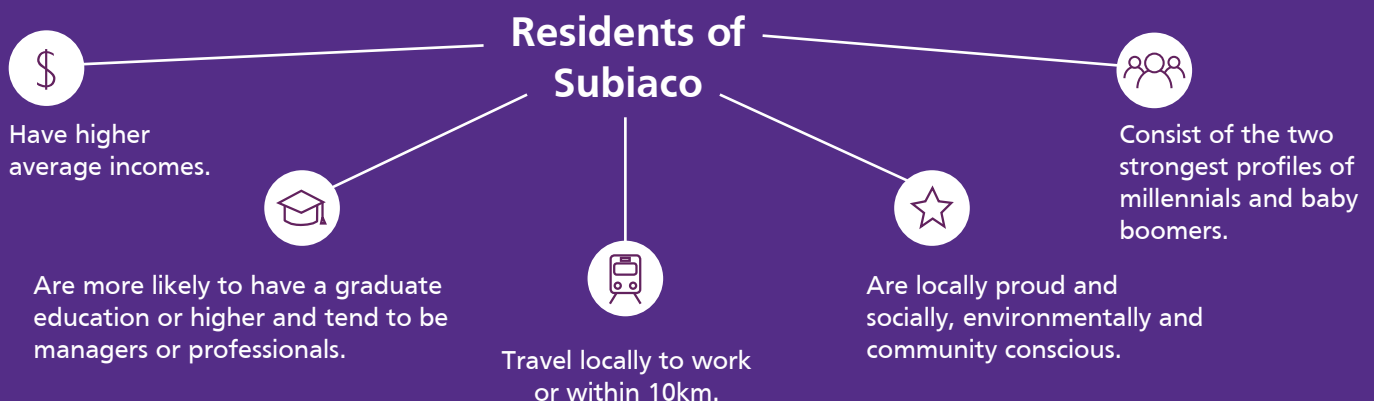
How do we live?



How do we spend our money?

- Decreased spending on restaurants, cafes, transport and household goods between 2012/13 and 2017/18 following the end of the 'boom period'.
- Increased spending on housing costs, communication and recreation.

Our Local Resident Profile



BABY BOOMERS

60 to 75 year olds

Strongest spending demographic

Hard-working people prone to spending money and learning new things

They like to be fully informed about products and services, and they want to interact with their brands in a personal way

Willing to wait for your messages and communication much longer than millennials

Baby boomers also likely to try new and varied experiences in food and entertainment

Like adventure and culture



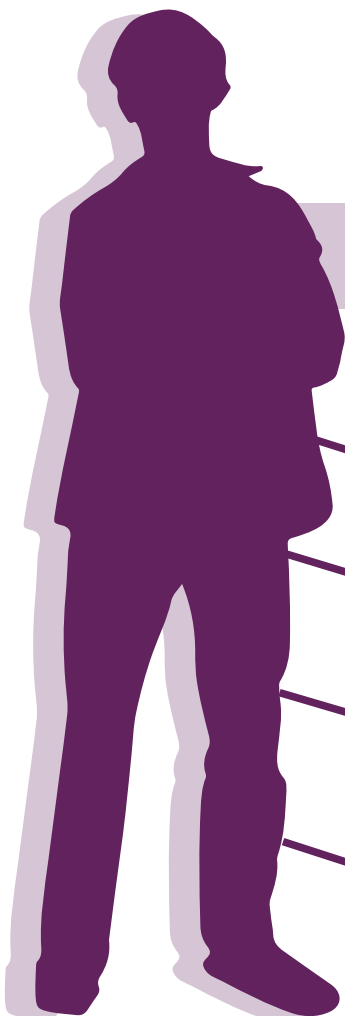
MILLENNIALS

30 to 39 year olds. The new millennial cut off of 1996

50% of Subiaco's local workers and have characteristics of diversity in Subiaco due to cultural birth differences

Millennials represent 50% of the home buyers' market and also spend on travel, food and personal 'me' items

Attracted to Subiaco as it is close to city life, however with a village feel that has a level of 'gig economy and social gatherings'



Our place

Location

Subiaco's central location provides local businesses with access to a substantial client base, just minutes from the CBD. Employees have several transport options to and from Subiaco with four stations, eight bus routes, close proximity to the freeway and over 11,500 parking bays.

Subiaco is located within the Perth inner metropolitan area and is a benefactor of the cross-border services, infrastructure and economic activity.

Economic Activity Subiaco:



Industries we work in

Analysis of the jobs held by the resident workforce in City of Subiaco in 2016 shows the three most popular industry sectors were:



Professional, Scientific and Technical services
(17.2% of residents)



Health Care and Social Assistance
(17.0% of residents)



Education and Training
(11.7% of residents)

Gross regional product

The Subiaco industry value and business structure provides a strong metric on the status of business in Subiaco and its operating environment. **Gross Regional Product has been constantly growing since 2002.**

Strong business ecosystem

The number of registered businesses within the City of Subiaco is currently estimated to be:

4793

as at June 2018

2.6% ↑

has been growing by 2.6% per annum since 2016.

Non-employing businesses have grown by 1.3% between 2017 and 2018. Businesses employing 1 to 19 persons have grown by 3% since 2016. Businesses with 20 - 199 employees have declined 2.6%. The number of businesses employing 200+ people has grown from 0 in 2016 to 3 in 2018.

The top four industries by outlet numbers are STEM, finance and insurance, real estate (rental and hire) and health care.

Between 2016 and 2018 all top ANZIC industries have grown in representation (by number of businesses) including:

- STEM +1.5%
- Finance and insurance +1.5%
- Real estate (rental and hire) +2%
- Health care +8%

The greatest industry increases for operating businesses have been achieved by:

- Electricity and waste +980%
- Arts and recreation +430%
- Education and training +280%

The most common type of business in Subiaco is a small to medium enterprise earning between \$200,000 and \$2 million in annual turnover.

Subiaco economic profile

- ✓ Of the 4793 estimated business in the City, 3055 (65%) are non-employing businesses and strongly represent the young entrepreneurs of Subiaco.
- ✓ The Health Care industry, which represents 60% of employment and industry spending in Subiaco, is the fastest growing industry in Australia, and is predicted to grow by 17% over the next five years at 3.5% per annum.
- ✓ A trend analysis of Subiaco's predicted GRP (2021) given industry representation, predicted growth rates and population change, supports a continual growth of 3% per annum to 2021 being \$5B.
- ✓ Health Care, STEM professions, Finance and Insurance, IT and Telecommunications, the Arts and Recreation represent the strongest areas of productivity for Subiaco.

Our industries

The industries within this section have been selected as a focus due to the following success factors of these industries, including:

- Critical to the ongoing vibrancy and strength of Subiaco.
- Have a history of growth and development within Subiaco.
- There is a business trend within Australia for the continued growth of the industry.
- The industry has a strategic link to the future growth of Subiaco due to major project impacts.

The industries include:

1. Retail, Food and Beverage.
2. Health and Health Services.
3. Professional Services.
4. Science and Technical Services (including creatives and digital).
5. Education.
6. Recreation Services (including Cultural).
7. After Business Hours Economy – this has been added as an 'industry' due to the specific nature of the businesses involved.

Retail, café and food

Retail and food industries have always been a point of difference for Subiaco.

The city centre is ideal for retailers with access to a high-income residential population, a large workforce, and significant foot traffic generated by commuters and visitors.

With significant projected population growth, Subiaco will continue to provide food, retail and night time economy operators with the perfect environment to run their businesses.



Health and health services

- Health and Health Services are a strong business growth sector in Subiaco and Western Australia predicted to increase 8% per annum from 2020 to 2025.
- A budget increase of \$102B in Australia, of which Western Australia will have an over \$500M contribution from 2019 - 2020.
- Subiaco has over 450 businesses in this sector.
- Contributed to over 536 new jobs in Subiaco between 2017 and 2018.
- Growth in business numbers by 6%.
- 142 of these are medical practices and day surgeries including day cosmetic services.

The value of the industry in Subiaco is \$985.59M – 5.3% of the total value for Western Australia – and employs 7058 workers, which is 4.5% of WA's total for the industry.

In 2017/18, the City of Subiaco contributed 4.5% of Western Australia's Health Care and Social Assistance employment and 5.1% of its value added.

Professional scientific and technical services

- The sector employs 4573 local workers, representing 18.3% of Subiaco's total workforce and 7.3% of the total Western Australian workforce.
- In 2017/18, the City of Subiaco contributed 5.3% of Western Australia's Professional, Scientific and Technical Services employment and 5.8% of its value added.
- Professional services are deemed to grow by 2.7% per annum.

Additionally the investment attraction includes:

- A and B grade office space.
- 50% of professional services located within 500 metres of the city centre.
- Educated local workforce.
- Collaborative spaces to encourage networking and partnerships between local businesses.

Education

- Education will be the significant growth industry for Subiaco. In general within Western Australia, education is to grow by 3.6% per annum to over 9.6% per annum by 2020. Student numbers enrolling in public schools have been growing by 1.2% since 2016.
- The opening of the new Inner City College within Subiaco in 2020 with specialisation in STEM subjects, a proprietary gifted and talented curriculum and the very rare extended gifted class will bring with it the demand for services, technology and families desiring to be in the catchment areas for the school.
- The sector currently employs over 1000 workers and represents 3% of the total workforce in Subiaco, and contributes over \$130M to the Subiaco economy.



Arts and recreational, cultural and creative services

cultural services

Subiaco is fortunate to have an established creative and cultural sector with two theatres (the Regal Theatre and the Subiaco Arts Centre) and a new multi-screen cinema complex opening 2020. Visual links to the City's history are clearly evident in the heritage street fronts lining our two main streets, adding to the sense of place that differentiates Subiaco from the CBD.

This creative and cultural infrastructure has attracted significant employment in creative industries including radio, media and local creative businesses in supported by events, including:

- Hosting FRINGE WORLD events (starting in 2019).
- Sponsorship of public arts, including the Subiaco Arts Centre and Yirra Yaakin.
- The curation and exhibition of local heritage at the Subiaco Museum.

Attraction and Investment

- Creative and cultural industries create vibrancy and activation in the city centre.
- The Arts and Recreational sectors have 51 businesses in Subiaco.
- Subiaco also has digital and creative clusters of co-working spaces which are driving small businesses to grow and develop.
- Subiaco businesses also have a strong export representation in comparison to Western Australia in general.
- The Subiaco Cultural Space in Subi East development advocated by the City of Subiaco.

In 2019, Subiaco was named by the Queensland University Study conducted by New Industries Department WA as having this highest concentration of creative industries in Western Australia.

The industry sector achieved \$115.87M in sales for 2018 and an industry growth of 3% per annum and has a workforce in 2018 of 743 persons – an increase of 100 since 2016.

Within Australia, the arts, culture and recreational services sector is regarded as a 'new industry' growth sector by the Federal Government's New Industries program and Western Australia Industries Growth program. It is projected to grow by 12% until 2020 and then average 6.7% growth in Western Australia until 2030.⁵

⁵ABS Night Time Economy Review and IBIS Industry Projections 2018





After business hours economy & weekend trade

Local planning has not previously allowed for clustering of night time venues, proposed changes in planning regulations will now allow for a stronger after hours economy.

Attraction and Investment

The Subiaco demographic profile provides a strong captured audience for the after business hours and weekend economy.

Supporting the venues and unique resources of Subiaco is a local and worker demographic that have strong psychographics for socialisation and night time activity.

Subiaco residents have high income levels and low dependent child households. Households without children and lone households make up approximately 60% of all households and are growing in representation according to ABS forecasts.

This includes a local workforce of over:

22,500+

total workers

10,000+

local working residents potential market

16,500

foot traffic from public transport

Strengths —

- Thriving daytime economy – with a working population of 22,500 people, there is significant foot traffic during business hours.
- Located in close proximity to three hospitals, with St John of God located to the north, Queen Elizabeth II and Sir Charles Gairdner to the south and King Edward Memorial Hospital to the west.
- Well known for its spectacular urban village environment.
- Leading industry bodies located within Subiaco.
- Continual economic growth by 5% per annum consistently since 2013.
- Strong organic growth investment and attraction and retention from established local entrepreneurs and non-employing businesses (3055 in total 2018 being 65% of total businesses).
- Strong attraction base for cluster investment with current industry growth.
- Leading industry growth in Health Care and Health Services and Professional Services.
- Growing industries of Digital, IT, Media and Education.
- Strong and growing infrastructure including Smart Cities and Forrestfield rail line.
- Within 10km of the CBD.
- Mobile workforce.
- Diversity of businesses.
- Parking friendly local government.
- Regional centre.

SWOT

Weaknesses —

- Low resident participation in local after hours and night time economy.
- Perception of a slowing vibrancy in Subiaco.
- Leverage of growing businesses.
- Access to external investment due to perception of Subiaco opportunity.
- Utilising technology to understand crucial data for policy and program development.
- Establishing Subiaco as a preferred location for events.
- Spread of businesses through LGA.
- Changing spending patterns of the local Subiaco consumer.
- Limited 'A' Grade office space.
- As at December 2018 approximately 15% vacancy rate in retail buildings.

Opportunities —

- Subi East Development creating 4000 residents and new workers and business inputs into the economy to commence est. 2021.
- Create stronger links between the City and the local business community.
- New tourism opportunity with Park Regis XO.
- Cluster Attraction and Investment through current entrepreneurial base and Industry ecosystem.
- Influence and working with external stakeholders (local high net worth and external development groups) on key opportunity sites and activities.
- Leverage proximity to health care, education and knowledge/innovation economy.
- Forrestfield rail line to connect Subiaco with other inner norther suburbs.
- Access external investment due to growing city and unique major projects.
- Utilise technology to develop a Smart Cities response to Subiaco knowledge growth and big data applications for business and city of Subiaco.
- Ongoing construction and investment.
- Strengthen the place making capabilities of Subiaco.
- Establishing Subiaco as a preferred location for events.
- Strong local resident consumerism potential engagement by business.

Threats —

- Lack of confidence for Retail and Hospitality businesses in Subiaco.
- Negative perceptions of vibrancy in Subiaco.
- Lack of understanding of the changes occurring in Subiaco in the local and wider community.
- Western Australia's slowing down in retail and housing markets.
- Two vacant hospital sites.
- Town Planning Scheme 5 not being approved.

Competitive Strengths

City of Subiaco is well positioned to cater for growth into the future and offers attractive reasons to invest. As businesses continue to experience no growth and tightening of budgets, businesses are starting to look to the inner suburbs including the City of Subiaco, which is increasingly becoming more accessible.

Why Subiaco?

New major developments

- Major developments totalling more than \$1B which will bring over 6500 new residents, over 5000 new workers and major economic input.
- Strong entrepreneurial business environment (3055 operating small medium enterprises and Micro non-employed businesses).
- Availability of A - C grade commercial and key retail locations.
- Competitive advantages in primary and secondary education as well as close access to the University of WA.
- Highly demanded new Inner City College for the gifted and talented and specialised STEM studies to drive new families to the catchment area.

People

- Over 22,500 workers into Subiaco each day.
- Significant population growth – 11% growth by 2022 with a profile of strong spending and consumerism.
- Flexible and effective strategic planning for land use and future industry considerations.

Stimulate growth

- New co-working spaces and knowledge clusters are providing a stimulating environment for business and entrepreneurs in Subiaco.
- Growth industries above WA averages for healthcare services, professional services, education, creative and knowledge industries.

Infrastructure

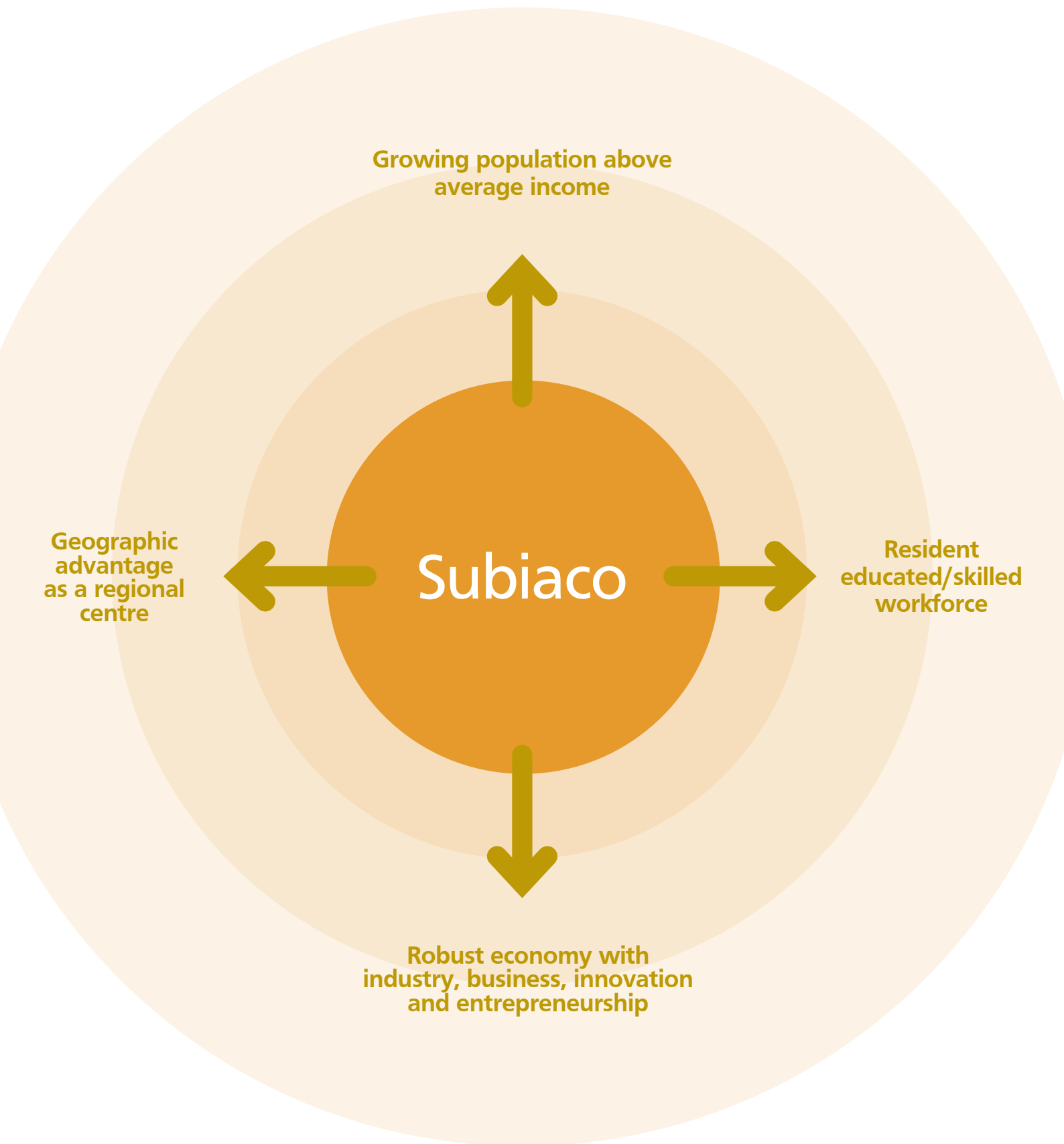
- Regional centre.
- Location advantage 10km from the CBD.
- Access to transport infrastructure, major roads of Hay Street and Kings Park, Subiaco rail through to Fremantle and new Forrestfield rail which will connect Subiaco to 20000 travellers each day from the airport and over 100,000 new households.
- Connectivity for businesses through the National Broadband Network.

News

- One of the highest SEIFA rankings in WA (ABS Socio-economic Indexes for Areas).



Competitive advantage



Summary projected impacts of major projects



Name of Project	Projected Direct Employment impact by completion	Multiplier (1) employment impact projected for each new worker employed from project	Project completion/ Commencement
Pavilion Market Development	100 to 200 new jobs	10 to 12 new jobs	2023
Subi East Project	1400 potential local residential workforce	TBA	Estimated commencement 2021
Inner City College	50 to 95 workers	10	2025
Subiaco XO Building Including Park Regis	65 workers direct	Within the commercial office complex up to 1000 workers	2019
Subi East Cultural Centre	TBA	TBA	TBA
Forrestfield-Airport Link	Tourism impact from airport share approximately 40% of total	Predicted 20,000 travellers per day increasing to 29,000 by 2031	First train running 2021

Please see Appendix 1 for project details

(1) Multiplier is the number of additional people that are employed in Subiaco when one additional employee is employed by local industry by Economy ID.

Current industry projected growth by 2022

Name of industry	Business numbers as at 2018	Employment impact 2018	Multiplier employment impact 2018	\$M into the Subiaco Economy PA 2018	\$M value added economy impact 2018	Projected Growth by 2022 per annum
Health services	475	7058	303 jobs	\$985.59	\$732	7.5%
Professional services and scientific	1000	4573	365	\$1324	\$684	2.5%
Retail	176	1445	1517	\$172.60	\$106	5%
Education	55	947	78	\$130.29	\$4.92	3% plus (new school input)
Night time economy	130	2330	350	\$273.12	\$143.64	2.1%
Culture, recreation and heritage	48	736	100	\$115.87	\$104.65	12%

Key  shading as at 2018 |  projected as at 2022⁶ ⁶Numbers compile by Economy ID Forecasting Tool using 2018 base data

Metrics - how will we measure?

Demographic projections and benchmarks

	2017 (A)	2018 (A)	2022 (E)
Number of residents	Approximately 20,000	20,191	21,850
Number of workers	21,000	22,050	26,000
Household median income (\$ weekly)	\$1840	\$1880	\$2034
Worker median income (\$ weekly)	\$1410	\$1438	\$1600
Public transport usage (Subiaco Centre)	Base	+6%	+8%
Public transport usage (Local Government Area)	Base	-21%	+5%
Employment self sufficiency	250%	270%	272%
Households	7985	8272	9500

A = Actual E = Estimate

Economic development strategy: base line data

	2017 (A)	2018 (A)	2022 (E)
Registered businesses	4571	4739	5250
Non-employing businesses	3015	3066	3300
Gross regional product	\$4.24B	\$4.47B	\$5.50B

A = Actual E = Estimate

Business investment plan: targets to 2022

Economic Development 60 of current non-employing business employs one person (using Economy ID projection impact tool)	67 new jobs (\$16.21M GRP)
Smart City Initiatives	Active data capture
Stimulating a Diverse Business Environment	Increase in business numbers across all sectors
New Investment in Business and Economy Including Major Projects	4000 new household and 2600 new jobs
Industry Growth for Employment	3100 new jobs

Strategy 1a – nurture existing small to medium enterprises business environment:

Innovation, entrepreneurship, and growth

Objectives:

To nurture the growth of Subiaco's existing business environment.

Target market:

Home-based businesses, start-ups, small-medium enterprises, entrepreneurs and innovators.

Metrics:

- Development and implementation of a co-working/innovation/incubator space.
- Number of attendees and attendee feedback of support programs.
- Media monitoring of business success stories.
- Qualitative feedback forms from start ups and entrepreneurs.

Plan activities:

- Investigate innovation hub, incubators and co-working spaces to develop a strategy.
- Facilitate and partner to support a program of skills training for start-ups, innovators and entrepreneurs.
- Connect businesses, start-ups and entrepreneurs with funding opportunities.



Strategy 1b – nurture the existing retail trade

(Entrepreneurship and growth)

Objectives:

Support the actions within the Place Plan and deliver business support activities.

Target market:

Shop-front businesses including food, beverage, retail, entertainment, personal services and banking.

Metrics:

- Place Plan action tracking.
- Attendance numbers and feedback for support programs.
- Business Perception Survey.

Plan activities:

- Support Place Plan actions.
- Business Support Programs and Services specific to Retail Trade.



Strategy 2 – Smart Cities initiative and innovation

Objectives:

For Subiaco to have a technology solution (Smart Cities) that incorporates social, economic and productivity benefits for all stakeholders.

The Smart Cities Initiative will incorporate Smart Cities Parking and people movement.

Metrics:

- Stage 1 Smart Cities initiative Business Plan completed by 2020.
- Implementation of Smart Cities initiative.

Derived demand for Smart Cities initiative including innovation in the town centre and associated technologies.

Analysis of the City of Subiaco demographics identified strong millennial and baby boomer segments that connect strongly via social media and real time apps.

The research also concluded that the potential to increase foot traffic and local spending by engaging with the two most influential profiles of Subiaco – millennials and baby boomers (whose psychographic profile is to spend and experience with food and entertainment through the preferred medium of instant real time information) – would be highly productive.

Locally, there is a potential market for the community connection technology of 22,500 workers daily and over worker 10,000 working residents.

There is a productivity basis for data analytics that can be achieved by utilising Smart Cities infrastructure.

Technology Summary research conducted in 2019 identified:

- New technology extensions as showcased by Curtin University to achieve the economic and productive objectives for the Smart Cities Initiative.
- Research has identified that Smart Cities Initiatives across Australia have achieved various levels of success and to learn from the experiences documented.
- The major limitation was that if used simply as a service to consumers, it had limited use of information value and therefore had limited engagement. A community connection technology provided the increased engagement and productivity required by the level of investment.

The strategic program.

Connect with local suppliers and Curtin University and complete a business case for recommendation of the best fit technology to achieve the objectives.

The diagnostic brief to identify technology that will achieve the following applications:

- Smart Cities infrastructure to be used by visitors, especially in line with the airport rail link and Park Regis opening.
- Parking app and way finding.
- The use of the Smart Cities investment to nurture the entrepreneurial and business ecosystem to support attraction

and investment including knowledge transfer, intra closed loop business links and fast business connection.

- Data analytics regarding foot traffic, hot spot expenditure and movement for the City of Subiaco to provide back to businesses and utilise inhouse – especially at events and everyday data.
- Business training: It is important that local businesses are trained to interact with the technology to ensure its optimum usage and outcomes. It is recommended that City of Subiaco also provide funds for local businesses to understand the technology and engage with all applications and business analytics.

The action will include:

- Technology needs analysis
- Collaboration innovation central
- Business case and plan implementation program

Strategy 3 – after business hours and weekend economy (ABH)

Objectives:

To establish a strategy to facilitate a safe and vibrant night time economy within Subiaco.

Metrics:

- Smart Cities heat and spending maps, foot traffic and parking data.
- Engagement from participants on ABH working party.
- Media monitoring.
- Business perception survey.

ABH is a strategy for the 2017 - 2022 Economic Development Plan

The ABH is part of the Business Investment Attraction and Retention plan and implemented as part of Place Plan.

The definition has been expanded to include out of hours and weekend timeframes.

Research commenced in January 2018 and included discussions with local businesses and investigation into the current activities of the night time economy.



The plan:

1. To undertake the Place Plan actions for the improved visual aspect of Subiaco.
2. Support and promote proposed new planning regulations.
3. To work with local key influencers.
4. **Attracting predominantly our local business workers – a potential target of 22,500 workers** and local residents a potential market of 10,000 and inter LGA persons.
5. **Work with local business group SubiAction** to gain feedback after events, work to develop cohesion amongst the business community for successful facilitation and implementation.
6. **Engage appropriate marketing tools**, for example, See Subiaco, publicity, social influencers for Perth, local events networks and local marketing direct to the organic target audience of residents and workers to:
7. **Publicise events** through local channels.
8. **Work with the local ABH businesses to participate** with the Place team in events more proactively.
9. **Direct marketing** to local businesses and residents of events and regular reminders of what is available in Subiaco as part of the ABH.
10. **Attract** external visitors.

Proposed stage 1 activation area map:



Strategy 4 – business engagement

Objectives:

The role of business engagement is to effectively support and communicate with the business community.

Metrics:

- Increased number of subscribers and visitors to Business e-news, See Subiaco website and the Your Business pages of the City's website.
- Increased applications and attendances for the City's business support programs and services.
- Improved perception of the City in the business perception survey.
- Business space activation for programs.
- Business Grant applications and feedback.
- Number of WSBA activities in Subiaco.

Plan activities:

- Business engagement activities.
- Small business events.
- Business promotion.
- General business skills training programs.
- Implement a Small Business Studio for business support programs and services.
- Partnership contributions.
- Business support materials.
- Small business grants program.

Programs and initiatives include:

- Small Business Grants Program.
- Subiaco business stories (including Shop Local Campaign).
- Mentoring and advisory services.
- Business e-news.
- Business promotion through See Subiaco.



Strategy 5 – communication of the City of Subiaco attributes to target stakeholders for investment

Objectives:

Communication of the City of Subiaco attributes to the target stakeholders for investment.

Metrics:

- Feedback through Business Investment Survey.
- Qualitative Feedback data from the July 2019 event and hand out of Open for Business Prospectus.
- Media monitoring.

The plan:

To communicate and showcase the potential for investment and business attraction.

The tool for communication is the Open for Business Prospectus.

The action:

The Open for Business Prospectus will be launched July 2019 with follow up activities from 2019 to 2022.

The strategy target market

The Open for Business Prospectus will be targeted at:

- Real estate agents.
- Investors.
- Developers.
- Financial advisors.
- Major local landowners.

Follow up:

Business Support activities for the current major projects and the growth industries targeted within this strategy.

The follow up will include the Business Information pack, marketing, one-on-one visits, and an ongoing media communication program to reinforce the information, and move both local and external potential investors to action.



Strategy 1a and 1b

Strategy	Action	Action	Explanation	Measurements
Strategy 1a Nurturing the existing business environment	1a.1	Investigate innovation hub, incubators and co-working spaces to develop a strategy.	Consider Place Plan Action: Retail Incubator as part of this project. Identify potential partners to operate these spaces (i.e. Spacecubed).	<ul style="list-style-type: none"> • Development of strategy.
	1a.2	Facilitate and partner to support a program of skills training for start-ups, innovators and entrepreneurs.	Implement Plus Eight Program and sponsor 2 places on Curtin Ignition Program.	<ul style="list-style-type: none"> • Attendance numbers. • Attendee feedback.
	1a.3	Connect businesses, start-ups and entrepreneurs with funding opportunities.	Implement Subiaco Grant Finder plus a pitching event in Subiaco and connect with investor agencies such as Perth Angels.	<ul style="list-style-type: none"> • Qualitative changes in business outcomes. • Media monitoring.

Strategy 1b Nurturing the existing Retail Trade	1b.1	Support Place Plan actions.	<p>Including:</p> <ol style="list-style-type: none"> 1) Retail Incubator: Fill vacant retail spaces with new creative entrepreneurs' and support the incubation of businesses. 2) Create information sharing relationships between the City and local leasing agents (this action also lies within the ED strategy). 3) Supporting businesses to get involved in place-based events and activations. 	<ul style="list-style-type: none"> • Place Plan action tracking.
	1b.2	Business support programs and services specific to retail trade.	Providing mentoring and advisory services through retail and hospitality specialists a window decal program for vacant shops.	<ul style="list-style-type: none"> • Attendance numbers. • Feedback of services provided. • Business perception survey.

Strategy 2

Strategy	Action	Action	Explanation	Measurements
Strategy 2 Smart Cities	2.1	Conduct a Smart Cities needs analysis and complete a Smart Cities business case.	Collate information from a range of data sources including Curtin Innovation Centre and CISCO. Include actions from Place Plan in relation to measurements.	• Development of business case.
	2.2	Implement Smart Cities initiative.	Actions to be identified and priced after business case has been completed. Budget allocated from the Capital Budget.	• TBC.



Strategy 3

Strategy	Action	Action	Explanation	Measurements
Strategy 3 After Hours Economy	3.1	Facilitate a working group to establish a collaborative approach to stimulating the after-hours economy.	Partner with Subi action, Town Teams, local businesses and place development.	<ul style="list-style-type: none"> Engagement from participants on working group.
	3.2	Support and promote new planning initiatives that result in the opportunity to cluster bars and clubs.	Promote as part of the Business Investment and Attraction activities.	<ul style="list-style-type: none"> Media monitoring.
	3.3	Support after-hours events and activations within the Place Plan.	Including the Night Time Music Series.	<ul style="list-style-type: none"> Post-event analysis and evaluation from Smart Cities Heat Map, Foot Traffic and parking data.
	3.4	Business/Industry events to stimulate activity during after-business hours.	Examples could include a weekend hair/beauty event that attracts hair/beauty workers and professionals from around WA to the area.	<ul style="list-style-type: none"> Quantify Number of attendees. Number of participating businesses. Foot traffic movement and totals.
	3.5	After Hours Economy marketing activities.	Including the promotion of business events and promotion of general night time/weekend activities run by businesses in Subiaco (i.e. Reasons to Visit Subiaco After-Dark campaign etc).	<ul style="list-style-type: none"> Media monitoring.



Strategy 4

Strategy	Action	Action	Explanation	Measurements
Strategy 4 Business Support	4.1	Business engagement activities.	Ongoing business liaison and business engagement activities (e-news, face-to-face meet and greets etc).	<ul style="list-style-type: none"> • Business e-news subscribers. • Your business website views. • Number of businesses contacted directly.
	4.2	Small business events.	Including business over coffee series, small business conference and small business awards etc.	<ul style="list-style-type: none"> • Attendance numbers. • Number of participating businesses. • Media monitoring.
	4.3	Business promotion.	Shop local, business stories, business campaigns etc.	<ul style="list-style-type: none"> • Media monitoring.
	4.4	General business skills training programs.	Collaboration with business skills providers including SBDC and Business Foundations.	<ul style="list-style-type: none"> • Number of attendees. • Qualitative feedback from attendees.
	4.4a	Implement a small business studio for business support programs and services.	Identify a space to deliver business skills training and programs to local businesses. Capital budget to be utilised to refurb the palms business space or other suitable space.	<ul style="list-style-type: none"> • Business space activated for purpose of business support activities.
	4.5	Partnership contributions.	WSBA sponsor.	<ul style="list-style-type: none"> • Number of WSBA events in Subiaco. • Attendee feedback. • Number of Subiaco businesses registered with WSBA.
	4.7	Business support materials.	Welcome packs, how-to guides, promotional materials etc.	<ul style="list-style-type: none"> • Number of packs handed out to businesses.
	4.8	Small business grants program.	Deliver a small business grants program for local businesses.	<ul style="list-style-type: none"> • Number of applicants. • Number of successful applications. • Qualitative follow up success indicators.

Strategy 5

Strategy	Action	Action	Explanation	Measurements
Strategy 5 Business Attraction, Investment & Retention	5.1	Develop a Business Attraction & Retention Prospectus.	Completed in 2018/19 budget.	<ul style="list-style-type: none"> • Number of attendees at the event and qualitative feedback data.
	5.2	Business Attraction and Retention Events (launch, UDIA, WSBA etc.).	Promote the prospectus at a range of events.	<ul style="list-style-type: none"> • Number of attendees. • Number of prospectuses handed out. • Media monitoring.
	5.3	Follow up activities for the promotion of business attraction and investment to identified target market in Strategy 5.	Business Investment promo video likes and viewings, meetings with target market, feedback and follow up by target market to the City.	<ul style="list-style-type: none"> • Business investment survey. • City of Subiaco new business registrations and planning applications. • New business registrations ASIC.

***All actions funded in current budget.**



Glossary -

Retail Trade: Australian Bureau of Statistics definition from the Retail Business Survey, is all employing retail trade businesses who predominantly sell to households.

SME: Small to Medium Enterprises.

ABH: After Business Hours and Weekend Economy (inclusive Night Time Economy).

ABS: Australian Bureau of Statistics.



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