



COMMITTED TO IMPROVING THE STATE OF QUEENSLAND

SUMMARY REPORT

Sandwich Workshop

How Universities are advancing the Knowledge Economy?

Thursday 18 October 2018

12.30pm - 2.00pm

Moderator

Rachel Sciascia, Partner, Corporate Advisory, Gadens

Panellists

Seth Jones, Manager, Development and Commercialisation, James Cook University

Dr Andrew Leech, General Manager Commercial Operations, QUTbluebox

Dean Moss, Chief Executive Officer, UniQuest

Mark Paddenburg, Chief Executive Officer, Innovation Centre Sunshine Coast

Dr Erin Rayment, Director, Office of Research Development, University of Southern Queensland

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Workshop Summary

The predominant theme from the 2018 Queensland Futures Institute *Knowledge Economy* focused on the contribution of universities to the knowledge economy and challenges that these institutions face.

Representatives from the commercialisation/innovation centres of the following higher education institutions: James Cook University, Queensland University of Technology, University of Queensland, University of Sunshine Coast, and University of Southern Queensland explored their various contributions in fostering knowledge economy,

They also examined the potential of interaction with industry and the role of government in building this bridge, thereby helping Queensland to position itself nationally and internationally.

Lastly, the general discussion allowed the audience to explore further into the topic of how the knowledge economy could be facilitated by promoting an active collaboration between universities, government and industry not only nationally but on a global scale, raising a number of critical concerns.

Key comments by panellists

Seth Jones, Manager, Development and Commercialisation, James Cook University

- What the university students do in the knowledge economy?
 - Research and education are the primary focus of universities.
 - What is happening now in education is something that is very relevant to the tech sector.
 - Our job at JCU is to also consider our community.
 - JCU focuses on tropics making sure to create valuable commodities, valuable assets, intellectual capital, and campus rationalisation to build a sustainable growth
 - Creating courses that are relevant

Challenges that our organisations face in advancing the knowledge economy

- Multiple campuses and their economy play a role, e.g. Townsville's depression
- To help them, tourism is important – research on the Great Barrier Reef is important
- Smart cities in Townsville
- Renewable energies
- Cairns Innovation Centre coming in 2020

Area of policy reform the QFI could do to assist universities in the transition towards knowledge industries

- Policy to support SME engagement with universities

Dr Andrew Leech, General Manager Commercial Operations, QUTbluebox

- Universities live and breathe knowledge economy
- Research creates technologies that underpin knowledge economy
- Hire multidisciplinary people who can help researchers to translate their work to help the society
- Incubators, entrepreneurs and start-ups
- To help businesses but also to make researchers apply research to industry
- Pharma industry where start-ups offer added value to knowledge economy

Challenges that our organisations face in advancing the knowledge economy

- QUT to create entrepreneurial environment to support start-ups, compared to Bay Area we don't have that innovation ecosystem in Australia.
- Intellectual capital development

Role of the government in supporting knowledge economy

- Start-ups are incubated in universities and fostered by universities
- Programs like Advance Queensland are essential to grow the knowledge economy

Dean Moss, Chief Executive Officer, UniQuest

- \$20 million Dollar investment in medical research future fund
- Progressive stakeholder series events
- UQ has a range of initiatives



- We see terrific amounts of follow-on capital from national innovation science agenda
- \$ 1.3 bn for start-ups
- 100 tech start-ups here at UQ, Queensland is becoming a start-up state
- Increasing student engagement in entrepreneurship – something that wasn't there 5 years ago.
- Good policy positioning around it.

a positive change that we can do to assist knowledge economy

- Need for more collaboration: universities, government and industry
- “Team Australia” approach – the market is a global market

Role of the government in supporting knowledge economy

- Consistent policies to support SMEs
- Support industry engagement with universities
- Payroll tax and R&D incentives
- Retrain workforce to avoid disruption of jobs through innovation

Area of policy reform the QFI could do to assist universities in the transition towards knowledge industries

- Government investment in R&D is declining
- Invest in long-term quality research, to enable fundamental shifts and breakthroughs

Mark Paddenburg, Chief Executive Officer, Innovation Centre Sunshine Coast

- 240 companies through Innovation Centre Company
 - 89 % still in business, globally oriented
- We run event, such as ‘Start-up Weekends’ – for entrepreneurs and aspiring entrepreneurs
- We provide labs to increase the growing opportunities and inspire future entrepreneurs.

A positive change that we can do to assist knowledge economy

- Build capacity.
- Stability of R&D tax credits
- More consistency of policies
- Differentiate

Role of the government in supporting knowledge economy

- Payroll and tax reduction
- Leanne Enoch as a role model who listened to the community to understand how entrepreneurial ecosystem worked and how government could support it.
- Consistent policy to build on
- TAFE and universities – we have a skill gap.
- Shortage in IT graduates, despite high demand and high salary on a global scale
- The Galvansing model that is known in the US, is to put students through ‘action oriented’ learning in tech hubs – we should apply such model here in Australia.

Area of policy reform the QFI could do to assist universities in the transition towards knowledge industries

- Shift forces a bit more evenly both on research and development
- Research and commercialisation collaboration
- More funding should focus more on D from the R&D

Dr Erin Rayment, Director, Office of Research Development, University of Southern Queensland

- Teach, research, and service – universities are all about knowledge economy
- Engage with communities
- Important place in the community and region to develop knowledge
- 70 % of our regional graduates stay in regions.

A positive change that we can do to assist knowledge economy

- A 10-year science an innovation policy

Role of the government in supporting knowledge economy



- Consistent policy
- Government procurement should be streamlined to enable SME involvement

Area of policy reform the QFI could do to assist universities in the transition towards knowledge industries

- Business, Investment and R&D is declining
- Encourage business invest in R&D
- Best practice – stories

Area of policy reform the QFI could do to assist universities in the transition towards knowledge industries

- Mobile coverage is critical for business activities in Australia, especially outside capital cities.

General Discussion

Question: change and disruption and delivery of education in a demanding market – what are universities doing do address this?

- Online education, practical classes – different style of learning that has more to do with the workplace.
- More shared areas for people to interact. Bean bags, and collaborative areas. 73 % of our students turn up to lectures and workshops. Fantastic facilities to enhance student experience; labs, solar to hydrogen pressure pumps; technology to be accessible to politicians and people; companies: 60 ID care staff to take care of ID theft across the country. Contributing back to the university through mentoring, guest lecturing etc.

Question: Can universities become more agile? Although, universities create agility in the market by bridging to entrepreneurs, but possibly fail to bring in the agility inside universities.

- In industry focussed education courses often change during the course – due to response to market demand.
- Tutorials, interactive classes. How can we structure, so it suits distant students? A large percentage of students are online students, who still come to university for personal experience.
- Seth: Agility is important in some areas of the universities. We need to look into trends and identify where it would be needed in the future.

Question: Share some thoughts on university relationships or potential relations on seeking support from philanthropy community.

- Atlantic Philanthropic interested in Queensland in early 2000s. Universities engage with philanthropists and have strategies to attract philanthropic, e.g. mental health projects. They are very important for us; however, it is certainly not as strong as it is in the US. We would like to diversify our revenues by engaging with philanthropists.
- UQ has a strong campaign around this. However, it is a cultural aspect here in Australia. It is not yet a tradition to give back to the university where you accessed your education, but this will change over time. Our advantage however is, that Australia has the largest superannuation reserve globally – it is in trillion numbers. 5 % of it would get us very far – we don't necessarily need to be dependent on government.
- Allow alumni to give their time to foster and support our current generation. We look into where the skillsets of our graduates are that can serve our future generation.
- 12 % of the staff provides funding through the starfish program to students who struggle financially.

Question: Are there collaborations with overseas institutions to foster knowledge?

- Use travelling overseas to learn from other universities that are doing incubators well and building those collaborations. The world is a small place now. If we want to have successful entrepreneurship space, we need to collaborate globally. Look what would work for you, replicate – low cost.

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



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