

## Executive Summary

### Background to the Strategy

The Yarra Economic Development Strategy (2001) has been prepared to meet the following objectives:-

- to review the current Strategy which was adopted by Council in November 1996;
- to assess Council's role in business development;
- in this context, to evaluate the effectiveness of current business development programs and initiatives;
- to consult with the business community to assess needs, priorities and the most appropriate supportive role for Council to best advance the municipality's prosperity and amenity;
- to analyse the changing economic structure of Yarra in a metropolitan context and provide an assessment of future needs and priorities for the local economy;
- to identify information required to monitor Yarra's progress and guide business and future investment; and
- to take account of the important interrelationship between the City's cultural diversity, its changing economy and the advancement of Yarra's lifestyle and amenity.

### The Review and Consultation Process

The preparation of the Yarra Economic Development Strategy (2001) encompassed a comprehensive review and consultation process. This included:-

- formation of a Business Reference Group (BRG) with representation from the major business sectors in the municipality;
- conduct of a series of workshops with participation from the BRG and extensive representation from Yarra's key business sectors including:-
  - property and development industry;
  - retailing and hospitality;
  - health, medical, education and government services;
  - manufacturing, distribution and wholesale trade;
  - information technology, multimedia, and business services.

- assessments of current business programs and development initiatives;
- comparative analysis of historic changes and ongoing trends in the social and economic structure of Yarra;
- assessment of the range of business development needs and Council's support role;
- review of Council's role in the context of improvement and promotional activities in the City's key shopping and commercial precincts;
- identification of key strategic principles required to be addressed in the balanced economic advancement of the City, (refer Figure 1, Element 5);
- identification of the package of programs and projects required for the Yarra Economic Development Strategy (2001) including, (refer Figure 1, Element 6):-
  - continuation and/or modification of existing programs; and
  - new programs and projects;
- preparation of a draft Strategy report and presentation to the BRG;
- review and finalisation of the Yarra Economic Development Strategy (2001); and
- presentation and release by Council.

### Key Findings

The review and consultation process identified several significant findings which have influenced the scope and outcome of the Strategy. Key findings included:-

- *Operation of business development programs and initiatives*

The review found that the programs have been highly successful with significant approval ratings by participants.
- *Communication with the business community*

The consultation and review found that the level of awareness of programs and initiatives needs to be improved to meet the requirements of Yarra's business community. In this context it is recognised that Yarra's business community is sophisticated, diverse and rapidly changing and that there needs to be adequate resourcing to ensure quality outcomes.

---

- *Significant social and economic changes*

Yarra has been at the forefront of significant metropolitan social and economic change. Key changes have included:-

- the transformation of Yarra's economy from one dominated by manufacturing to a services-based economy;
- growth of lifestyle and retail strips of metropolitan significance with strong links to the City's diverse communities;
- growing attraction of the municipality for professional and younger populations and an extended residential boom in the City;
- rising income levels in the City; and
- rising car ownership and usage levels.

- *Diverse economic and business base*

Yarra's economic and business structure is one of the most diverse in Australia. This characteristic affords the City unparalleled opportunities to enhance community wellbeing.

In summary, Yarra's emerging business, economic and social structure provide the City with a substantial competitive advantage. The Strategy seeks to build upon this emerging strength through the development of a proactive partnership between Council and the business community.

## **Yarra Economic Development Strategy (2001): A Brief Summary**

The Yarra Economic Development Strategy (2001) provides a framework, vision and strategic principles, programs and projects for Council to advance the City's economy and meet the needs of the business community, institutions and residents.

The Strategy framework (refer Figure 1) comprises several elements. These are :-

### **1. City Plan (2001-2004). Key Commitment Areas (KCA's)**

Council's provision of services, policy and strategic development is focused on addressing the following Key Commitment Areas:-

- urban and natural environments;
- service;
- communication and transparency;
- economic development; and
- community development.

### **2. Economic Vision for the City**

The Yarra Economic Development Strategy (2001) is directed "to build and support a strong local economy that provides for an innovative and sustainable business base". The Vision is based on the following values:-

- sustainability (encompassing economic, environmental, social and cultural sustainability);
- diversity (promotion of diverse industry sectoral base and a wide distribution of companies);
- innovation (including the adoption of new technology and the promotion of intellectual capital); and
- amenity and lifestyle enhancements (integrated enhancement of the city's unique precincts and environments).

### **3. Social and Economic Context**

The Yarra Economic Development Strategy (2001) is based on a thorough understanding of Yarra's locational context, social and economic characteristics and a realistic assessment of future prospects and constraints for economic advancement.

### **4. Council's Role**

Policies and actions recommended in the Yarra Economic Development Strategy (2001) take account of Council's role and responsibilities in the delivery of the services and programs. Key responsibilities encompass:-

- land use and policy planning authority for the City;
- facilitator and provider of infrastructure;
- provider of services;
- measuring and monitoring change and an advisory role; and
- facilitator and networker for sustainable change.

## 5&6. Strategic Principles, Programs and Projects

A set of principles have been identified which encompass the range of issues and objectives in the economic development and management of Yarra. These principles are best met through the implementation of a series of programs and projects outlined in the Yarra Economic Development Strategy (2001).

The strategic principles and their supporting programs and projects are as follows:-

- Principle 1 – Communication
  - Strategic Objective: To improve communication in the internal and external environment.
  - Supporting Programs and Projects
    - 1.1 Business Database
    - 1.2 Business and Program Awareness
    - 1.3 Business Consultation
    - 1.4 Publications
    - 1.5 Business Assistance Program Register
- Principle 2 – Infrastructure
  - Strategic Objective: To work collaboratively with business to identify issues and resource infrastructure improvement.
  - Supporting Programs and Projects
    - 2.1 Parking Improvement
    - 2.2 Retail Streetscape and Capital Works
    - 2.3 Telecommunications
- Principle 3 – Business Development
  - Strategic Objective: To recognise and encourage activity sectors that enhance community wellbeing.
  - Supporting Programs and Projects
    - 3.1 Small Business
      - 3.1.1 Business Growth Programs
      - 3.1.2 Brainfood Seminars
      - 3.1.3 Business Matrix
    - 3.2 Retail Strips
      - 3.2.1 Special Rates and Charges Guidelines
      - 3.2.2 StreetLife
      - 3.2.3 Professional Development
- Principle 4 – Employment Development
  - Strategic Objective: To actively assist in the development of programs to enhance local employment opportunities.
  - Supporting Programs and Projects
    - 4.1 Local Learning and Employment Network
    - 4.2 Improving Employment Access
- Principle 5 – Cultural and Community Partnerships
  - Strategic Objective: To develop linkages that enhance community, cultural and lifestyle partnerships.
  - Supporting Programs and Projects
    - 5.1 Festivals and Cultural Partnerships
- Principle 6 – Community Amenity
  - Strategic Objective: To facilitate an operating environment that is safe, clean and an effective use of public resources.
  - Supporting Programs and Projects
    - 6.1 Street Cleaning and Maintenance
    - 6.2 Commercial Use of Public Space
- Principle 7 – Planning
  - Strategic Objective: To recognise the economic dimensions in assessment of planning applications with a significant impact on business development.
  - Supporting Programs and Projects
    - 7.1 Assessment of Planning Applications
- Principle 8 – Performance and Indicator Measurement
  - Strategic Objective: To develop and maintain practical indicators that measure local economic trends and the performance of the Business Development Branch.
  - Supporting Programs and Projects
    - 8.1 Economic Indicators
    - 8.2 Performance Indicators

---

## **Conclusion**

The Yarra Economic Development Strategy (2001):-

- recognises and builds upon the fundamental contribution of business to the prosperity, sustainability and liveability of the City;
- provides a clear framework of identified programs and projects to advance the City's prosperity, amenity and liveability; and
- provides an improved focus to build and maintain an enduring partnership with the business community to achieve sustainable and high quality investment and business development outcomes for Yarra.

FIGURE 1

1	<p><b>YARRA CITY VISION STATEMENT CITY PLAN KEY COMMITMENT AREAS</b></p>			
2	<p><b>VISION FOR ECONOMIC STRATEGY</b></p>			
3	<p><b>ECONOMIC CONTEXT</b></p>			
4	<p><b>COUNCIL'S ROLE</b></p>			
5	<p><b>STRATEGIC PRINCIPLES</b></p>	<p><b>1. COMMUNICATION</b></p> <p>To improve communication in the internal and external environment</p>	<p><b>2. INFRASTRUCTURE</b></p> <p>To work collaboratively with business to identify issues and resource infrastructure improvement</p>	<p><b>3. BUSINESS DEVELOPMENT</b></p> <p>To recognise and encourage activity sectors that enhance community wellbeing</p>
6	<p><b>PROGRAMS AND PROJECTS</b></p>	<p>1.1 Business Database 1.2 Business and Program Awareness 1.3 Business Consultation 1.4 Publications 1.5 Business Assistance Program Register</p>	<p>2.1 Parking Improvement 2.2 Retail Streetscape and Capital Works 2.3 Telecommunications</p>	<p>3.1 Small Business 3.1.1 Business Growth Programs 3.1.2 Brainfood Seminars 3.1.3 Business Matrix 3.2 Retail Strips 3.2.1 Special Rates and Charges Guidelines 3.2.2 StreetLife 3.2.3 Professional Development 3.3 Business Assistance Program Register</p>

# CITY OF YARRA – ECONOMIC DEVELOPMENT STRATEGY

## The Environment:

- Create
- Sustain
- Enhance

## Community Development:

- Improve
- Value
- Celebrate

## Economic Development:

- Build
- Support
- Innovate

## Communication and Transparency:

- Open
- Accountable
- Honest

## Commitment to Service:

- Effective
- Supportive
- Better

**To build and support a strong local economy that provides for an innovative and sustainable business base.**

**Strategic position of the City of Yarra is reflective of its metropolitan location, current and evolving economic structure and realistic future prospects and constraints. Key contextual factors include:**

Strategic position of the City (land use and transport infrastructure)

Position of Yarra in ongoing metropolitan change

Business Structure of the City

Evolving workforce socio-demographic characteristics

Role of amenity and lifestyle as influential economic factors

**Strategic position of the City of Yarra is reflective of its metropolitan location, current and evolving economic structure and realistic future prospects and constraints. Key contextual factors include:**

Responsible land use and policy planning authority for the City

Local Government for the area

Measuring and monitoring structure and change and an advisory role

Council as a facilitator and networker for sustainable change

## 4. EMPLOYMENT DEVELOPMENT

To actively assist in the development of programs to enhance local employment opportunities

## 5. CULTURAL AND COMMUNITY PARTNERSHIPS

To develop linkages that enhance community, cultural and lifestyle partnerships

## 6. COMMUNITY AMENITY

To facilitate an operating environment that is safe, clean and an effective use of public resources

## 7. PLANNING

To recognise the economic dimensions in assessment of planning applications with a significant impact on business development

## 8. PERFORMANCE AND INDICATOR MEASUREMENT

To develop and maintain practical indicators that measure local economic trends and the performance of the Business Development Branch

- 4.1 Local Learning and Employment Network
- 4.2 Improving Employment Access

- 5.1 Festivals and Cultural Partnerships

- 6.1 Street Cleaning and Maintenance
- 6.2 Commercial Use of Public Space

- 7.1 Assessment of Planning Applications

- 8.1 Economic Indicators
- 8.2 Performance Indicators