



Parramatta

PROSPERITY THROUGH PARTNERSHIPS

**Parramatta Economic
Development
Partnerships Plan**

2007-2011

PREPARED JUNE 2007

Incorporating priority projects for the 2007-2008 financial year

Forewords



Lord Mayor's Foreword



These are exciting times for Parramatta. At the geographic heart of Sydney, the City is now a major economic centre in New South Wales and the foremost business and cultural hub for Western Sydney.

Recent times have heralded a new era of both public and private investment in Parramatta. The new Children's Court opened in 2006 signals what will eventually be one of Australia's largest legal precincts. The arrival of the Attorney Generals Department follows the move here of NSW Police, Sydney Water, RTA, the Office of State Revenue and many other government agencies. The private sector has been quick to follow, with Parramatta already the financial and insurance centre of Western Sydney. Still to come is the \$1.4 billion Civic Place development of three hectares in the heart of the city, the largest urban revitalisation project in NSW this century.

Whilst this growth has in the main been market-driven, Parramatta City Council each year commits a proportion of its revenue via a Special Rate to supporting this economic expansion through a number of specific initiatives. The release of the Parramatta Economic Development Partnerships Plan is a significant leap forward in focusing these resources. I commend Council's Economic Outcomes Team in preparing this blueprint and I wholeheartedly salute the significant role our partners are playing in the exhilarating future that is before us.

A handwritten signature in black ink that reads 'David Borger'.

Councillor David Borger MP
Lord Mayor, Parramatta City Council

General Manager's Foreword



I am pleased to provide opening comments to our Parramatta Economic Development Partnerships Plan. Few Councils in NSW have a statement of priorities for their business communities. I am also delighted the analysis, content and design of this Plan have been undertaken internally by Council's Economic Outcomes Team.

Over the past three years, we have invested much effort into consultation through the creation of Parramatta Twenty25, with the aim of creating a sustainable future for those who live, work and visit Parramatta through the commitment to achieving Seven Destinations:

1. Land & water that is protected, respected & sustained
2. A society that is healthy & compassionate
3. Businesses that are dynamic, prosperous & socially responsible
4. Neighbourhoods that are liveable & distinctive
5. A community that is diverse & cohesive
6. People & places that are linked by sustainable transport & communication networks
7. A city that is innovative & inspirational.

In March 2007, I was privileged to hear from over 40 business people through a series of breakfast focus groups facilitated by Dr. Deborah Kuchler, whom we have engaged to assist our Economic Outcomes team to develop partnerships with the business community. This feedback, underpinned by Parramatta Twenty25, has ensured that this Plan is deeply rooted in the aspirations of our business community

A handwritten signature in black ink that reads 'John Neish'.

John Neish, General Manager
Parramatta City Council

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Parramatta is the economic, cultural and social heart of the larger Sydney region and its continuing competitiveness is vital to the region as a whole. Parramatta and its City Centre needs to be attractive, exciting, accessible and welcoming to businesses, investors, residents and visitors.

Over the past few years, Parramatta has made enormous headway in an increasingly competitive environment. Important commercial, leisure, transport, residential and safety schemes are being delivered in Parramatta and around the City Centre. These projects are providing new visitor attractions, greater opportunities for better standards of

living, enhanced transport facilities and an improved environment. In order to build on and maintain this momentum, Parramatta Economic Development Partnerships was formed to provide a mechanism for Parramatta City to form partnerships with key stakeholders and partners whose influence, resources, commitment and activities are needed to continue Parramatta's positive transformation. Parramatta has already had the advantage of strong partnerships in the past; these will be further developed, extended and made more productive to ensure that the vision of Economic Development Partnerships becomes a reality and Parramatta becomes a strategic centre within Sydney's growth.

The Parramatta Economic Development Partnerships vision is to enable and support business development, transport infrastructure and social and environmental enhancements within Parramatta over the coming 20 years, in line with the Parramatta Twenty25 strategic framework. The strategic plan to deliver on this vision, and presented

here, will concentrate on issues relating to physical developments, access, security, marketing and building an attractive destination. Whilst providing guidance as to the future direction of Parramatta, the strategic plan will be sufficiently flexible to respond to changes in the market and to new opportunities that could benefit Parramatta and ultimately, the economies of Sydney and New South Wales.

Delivery of this Partnerships Plan cannot be achieved by any one organisation. We invite all stakeholders and partners, both big and small, to work with us to help achieve our vision. By pooling resources including knowledge and trusting each other and working together, in a collaborative spirit and in genuine partnership, we know we will achieve success and meet the expectations of government, residents, businesses and visitors.

I invite you to read the following Economic Partnerships Plan and engage with us to help us to deliver for the benefit of a prosperous Parramatta.



Dr Deborah Kuchler
Chairman
Parramatta Economic
Development Partnerships

2.0 Our Partnership Approach

Working Together for Parramatta: Parramatta Economic Development Partnerships

Partnerships between government, business, both large and small, community organisations and institutions are a prime requirement for success in the modern economy.

Successful economic development models are built around true partnerships between government, business, local and major institutions. With this knowledge in mind, Parramatta Economic Development Partnerships was formed to give impetus to the development of Parramatta's economy.

The Parramatta Economic Development Partnerships (PEDP) is an initiative of the Parramatta City Council. It was formed in early 2007 to work closely with State, regional, corporate and local organisations to contribute to and be an integral part of Parramatta's economic development efforts. It has so far completed important consultation with five industry sectors and has contributed to the PEDP plan presented here. The PEDP plan will

provide additional resources that will make Parramatta City Council a more effective delivery agency and competitor for economic development projects.

Parramatta City Council's economic development activities and the PEDP is grounded firmly on the principle of working in partnership with the business and general community to deliver tangible results for all people living in Parramatta. Community and business partnerships are viewed as important drivers to accomplish better outcomes than would be achievable by Parramatta City Council's Economic Development Team working alone. This is a key tenet promoted in the NSW State Plan, Metropolitan Strategy, Parramatta's City Centre Vision and Parramatta Twenty25.

Parramatta Economic Development Partnerships is governed by a project driven approach in which the Parramatta City Council's Outcomes Team form a highly skilled and

knowledgeable driver to a Consortium Project Team made up of partners and stakeholders.

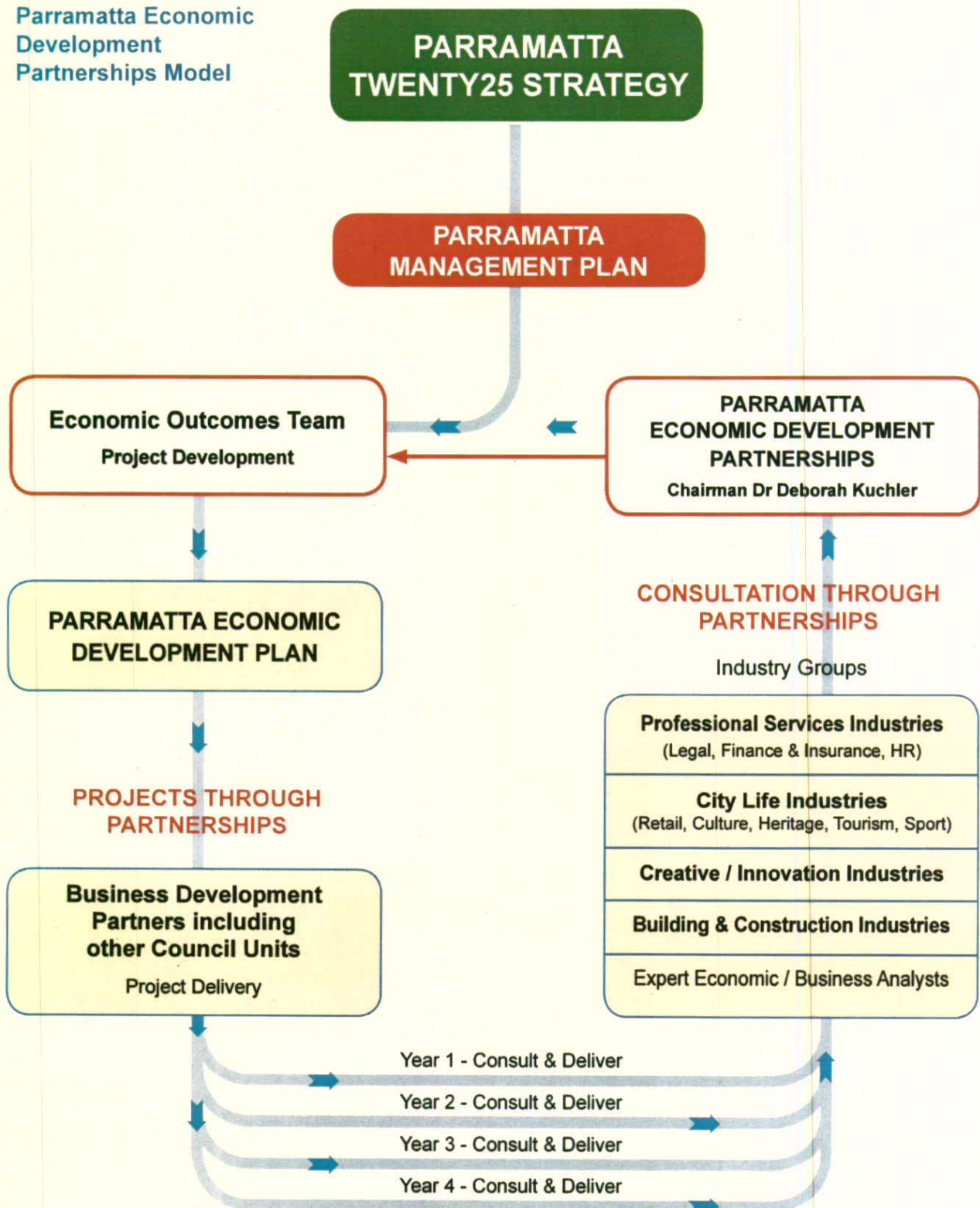
Project teams are formed at the beginning of a project and disbanded on project completion. Projects are generated from market intelligence collected from industry round tables, market survey data and Council intelligence. The guiding principles of partnerships are detailed in Parramatta City Council's Partnerships Policy which stipulates that partnerships need to be focused and time-limited. This process is directed and managed by Council's Economic Outcomes Manager with expert input from the Chairman, Dr. Deborah Kuchler.

Parramatta Economic Development Partnerships involves broad collectives of organisations and people from the local community and business sectors to advise and assist the Economic Outcomes Team on selected economic development issues.

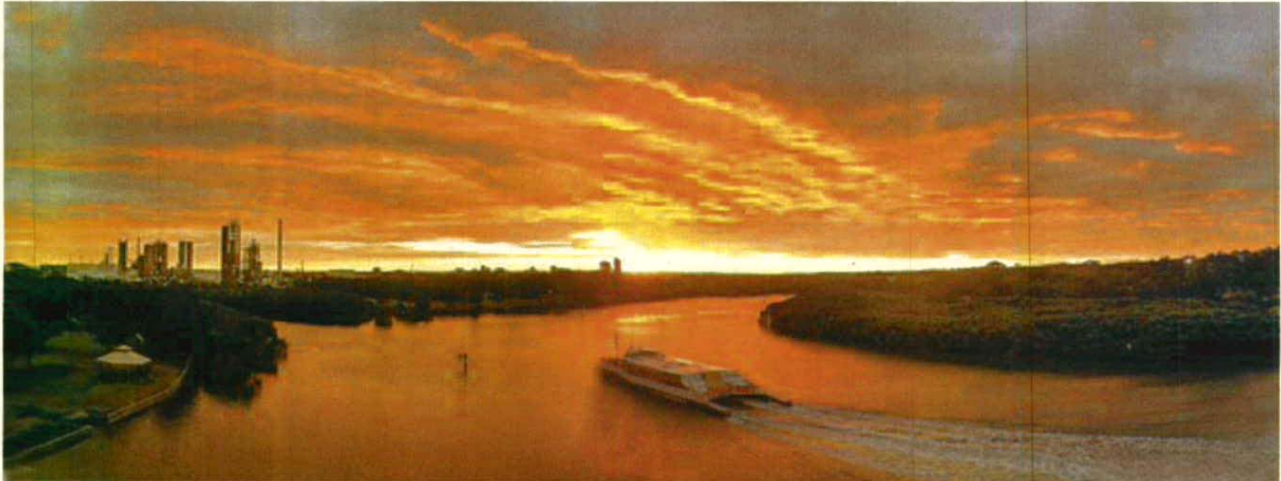


2.0 Our Partnership Approach

Parramatta Economic Development Partnerships Model



3.0 Strategic & Regional Context



The Parramatta Economic Development Partnerships Plan has evolved in recognition of Parramatta City Council's commitment to assist the NSW Government deliver on their State Plan, their Innovation Statement and the Metropolitan Strategy. It is also underpinned by Parramatta's Twenty25 strategy completed in 2006 following consultation with nearly 10,000 local residents, workers and business owners. This Parramatta Economic Development Partnerships Plan is one of the implementation and delivery mechanisms for this vision.

1. NSW State Plan

Government delivering better services and results for the community through partnerships.

2. NSW Innovation Statement

Focus on strengths and industry sectors which have a clear comparative advantage.

3. NSW Metropolitan Strategy

Highlighting Parramatta as a key regional city and economic driver within Sydney.

The vision for the Sydney region in the Metropolitan Strategy is:

- Sydney will have a competitive, innovative and adaptable economy which underpins its success in the global economy
- Sydney will continue to offer opportunities for value-added investment, more good jobs, innovation and learning
- Economic spaces will strengthen globally competitive industry networks and clusters.

With the above vision as a backdrop, the significant parts of the NSW Metropolitan Strategy and its supporting economic facts which identify Parramatta as a strategic centre and an important economic

player in the development of the Sydney region and the NSW economy are:

- Almost half of all new jobs are expected to be located in Western Sydney and the strategy will plan for this anticipated growth. Of the 2 million jobs currently in the Sydney region, 700,000 of them are in Western Sydney.
- By 2031, the majority of jobs are likely to be located in strategic centres which will provide the basis for more sustainable and targeted infrastructure and transport planning.
- There is a new emphasis on innovation. Increasingly, global competitiveness depends on investment in knowledge and innovation.
- The Government is interested in working with industry and the community to influence economic and job outcomes.

3.0 Strategic & Regional Context

The following Metropolitan Strategy initiatives are being delivered by the Parramatta Economic Development Partnerships Plan outlined in this document:

- A1.3 Engage with industry regarding employment lands stocks
- A1.7 Monitor demand and supply of employment lands
- A1.8 Establish a framework for the development of business parks
- A2.1 Establish a framework to support innovation across Sydney
- A2.2 Strengthen industry clusters
- A2.3 Support magnet infrastructure
- A2.4 Utilise local assets to encourage learning and innovation
- A2.5 Promote learning city initiatives in selected centres
- A3.3 Encourage emerging businesses

(Reference: NSW Metropolitan Strategy, 2006)

Given Parramatta's strategic geographic location within the heart of the Sydney region and its proximity to key transport networks, its development of new and existing sites and its highly specialised biomedical facilities at Westmead and

educational facilities at the University of Western Sydney, Parramatta is poised to become a major contributor to transforming Sydney into a multi-centred city.

4. Parramatta City Centre Vision

Sub-regional expression of the NSW Metropolitan Strategy including revised planning instruments, 30,000 new jobs by 2031, and 20,000 new residents by 2031.

5. Parramatta Twenty25

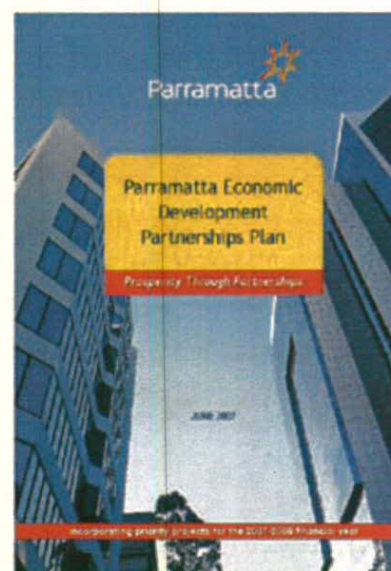
A 20 year strategy for Parramatta following extensive community consultation. Key priorities include:

1. Land and water that is protected, respected and sustained
2. A society that is healthy and compassionate
3. Businesses that are dynamic, prosperous and socially responsible
4. Neighbourhoods that are liveable and distinctive
5. A community that is diverse and cohesive
6. People and places linked by sustainable transport communication networks
7. A city that is innovative and inspirational

6. Parramatta Economic Development Partnerships Plan

A four year strategy underpinned by economic development priorities highlighted in Parramatta Twenty25 focusing on:

- Industry consultation allied to economic analysis
- Marketing the City as a business destination
- Growing business and employment through innovation
- Leveraging partnerships.



4.0 Parramatta's Economic Profile

Overview

Located in the heart of Sydney, Parramatta is NSW's second biggest city, boasts Australia's sixth largest CBD and is the economic capital of Western Sydney.

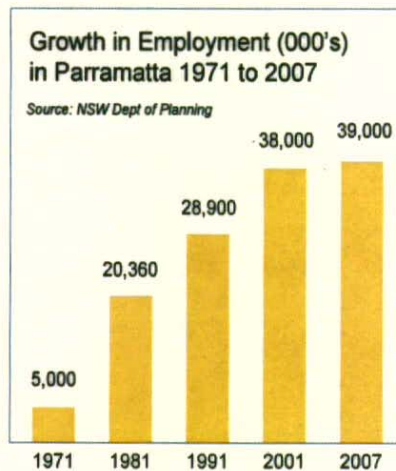
Parramatta's growing population, low unemployment and a large skilled workforce offers a number of distinct advantages for business.

Centrally located, Parramatta is easily accessible by road, rail and ferry with over 50,000 people coming into the City on a daily basis.

Key indicators of Parramatta's flourishing growth can be observed in its economic output which is currently over \$10 billion per annum, growing employment numbers, and the expansion of commercial floor space.

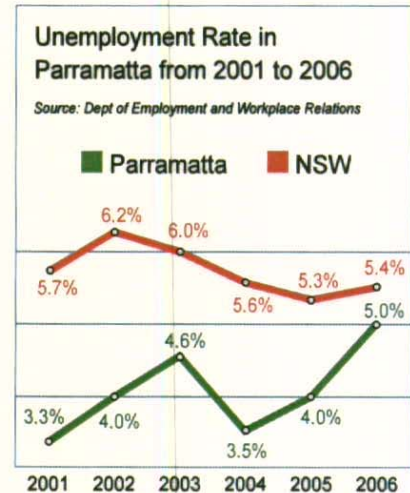
Employment

Employment in the Parramatta CBD has grown at least eightfold since 1971 - from an estimated 5,000 jobs to an approximate 39,000 today. There's been strong employment growth across a number of industry sectors including health services, finance & insurance and professional services.



Low Unemployment

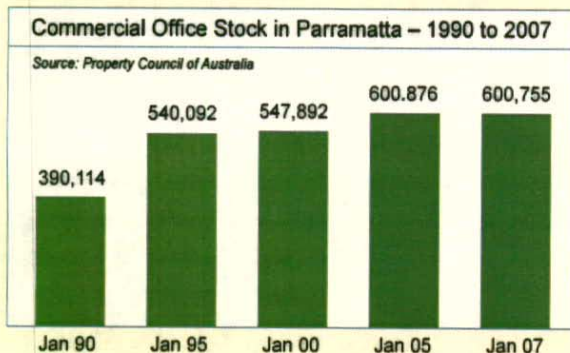
Since 2001, the unemployment rate in Parramatta City remained consistently lower than that of the national, New South Wales and Sydney Metropolitan average. This is despite its population growing at an average annual rate of 1%.



COMMERCIAL PROPERTY MARKET

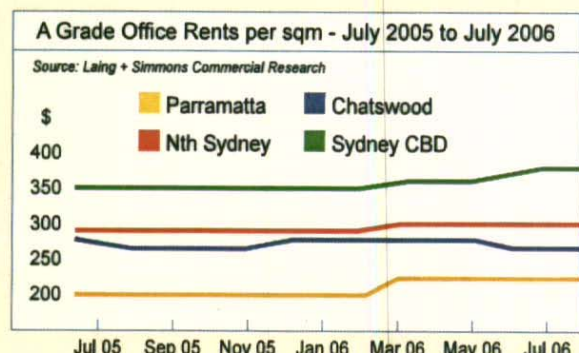
Commercial Office Stock

Commercial office stock between January 1990 and January 2007 recorded an increase of a factor of 65%. Vacancy rates (at 8.8% in 2007) are currently on par with or below most other business centres in NSW.



Office Rents

Rents for A Grade commercial space in Parramatta averages \$245 per square metre and remains considerably lower than most other offices markets in the Sydney region.



4.0 Parramatta's Economic Profile

Strong and Diverse Industry

Today, Parramatta is the economic capital of Western Sydney due to a strong and diverse range of industry sectors including:

■ Finance & Insurance

The dominant sector in the CBD, the financial industry is the largest in Western Sydney growing by 30% over the last 10 years.

■ Legal Services

With 25 law courts and over 250 legal firms, Parramatta has the largest legal precinct in Australia after Sydney and Melbourne.

■ Health & Community Services

Primarily located in Westmead, Parramatta has the largest health precinct in Sydney growing by 60% since 1996.



■ Retail, Accommodation and Cafes

The retail sector grew 9% over the last 10 years while the accommodation and cafe industry grew by almost 7% over this same period. Westfield Parramatta reports over 22 million people pass through the complex annually.

■ Government Administration and Defence

With a growing government presence, this sector has grown by 15% since 1996. Although this sector accounts for approximately 5% of the City's total workforce, for every government job created it generates two jobs in the private sector, making it an important contributor to Parramatta City's economy.

Employment by industry sectors in Parramatta

Source: ABS, Informed Decisions



4.0 Parramatta's Economic Profile

Growing specialist sectors

Further evidence of the growing specialisation in and around Parramatta's key industries and its evolution into a more specialised centre can be seen in the top ten occupational changes that occurred between 1996 and 2001.

A highly skilled workforce

Half of all employees in 2001 were employed in a professional capacity reinforcing Parramatta's status as a key business centre. A further 7% of the workforce were employed as skilled tradespeople.

Important changes in occupational patterns indicating Parramatta's mounting shift towards a higher skilled professional employment centre included:

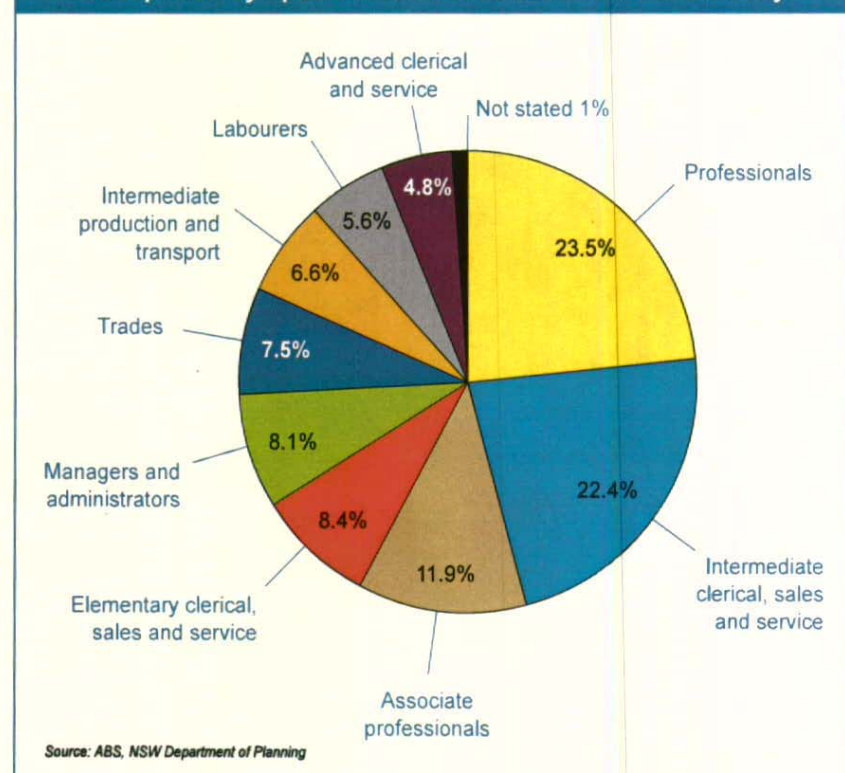
- A growth in the number of professionals and para-professionals by 22% between 1996 and 2001
- An increase in the order of 11% in the number of people employed as Managers and Administrators over this same period.

Table: Growth by Specialist Industry Sectors (by number of people employed)

Description	1996	2001	Increase	Change
General Insurance	653	1554	901	+138%
Banks	2260	3092	832	+37%
Central Government Administration	1183	1680	497	+42%
Supermarket and Grocery Stores	257	675	418	+162%
State Government Administration	1263	1637	374	+29%
Superannuation Funds	119	442	323	+271%
Services to Finance and Investment	232	501	269	+116%
Computer Consultancy Services	254	513	259	+101%
Health Insurance	45	251	206	+457%
Legal Services	754	939	185	+24%

Source: NSW Department of Planning

Occupation by specialisation 1996-2001 - Parramatta City



4.0 Parramatta's Economic Profile



Future Growth

The NSW Government estimates that the Parramatta CBD will host up to 100,000 jobs by 2051. The city continues to successfully attract an increasing number of finance and business, and other services firms.

Based on employment trends over the last three decades, employment modelling by Council's Economic Outcomes Team, suggests that employment in the CBD will increase by an extra 30,000 people by 2025. The chief industry areas which will contribute to this future growth will further cement Parramatta's prime commercial position.

This future employment growth will be driven by existing business expansion and continued inward investment from new start-up ventures and the relocation of commercial activity from elsewhere into Parramatta.

In looking to support and help realise these additional jobs there needs to be a continued focus on the provision of timely and detailed information to the community, highlighting these opportunities. Furthermore, there is a requirement to adopt an unrelenting effort to keep refreshing the marketing edge for Parramatta as an exciting business destination.

Forecast for additional employment in Parramatta



Source: Parramatta City Council



Central Themes

In March 2007, as part of our consultation process and as a demonstration of our commitment to partnerships, the Economic Outcomes Team invited the views of key industry representatives to comment on future business challenges and opportunities to arise over the next four years. Through a series of Focus Groups, the following three themes were consistently highlighted as needing priority economic development attention:

Theme 1. Marketing the City



Create positive perceptions and awareness of the City. Initiatives would address the following areas:

- **Regional significance.** Highlight Parramatta's significance to Western Sydney through better understanding its commercial sectors, residents and their impact on the region.
- **24 hour economy.** Create awareness of Parramatta's diverse range of entertainment, recreation, dining and sporting facilities.
- **Accessibility.** Accentuate the advantages to business and its employees of having multiple avenues of transport.
- **Potential for growth.** Position Parramatta as an attractive long-term investment for business.

Theme 2. Growing Employment



Initiatives to make the City an attractive destination for employees and employers. Areas will include:

- Make Parramatta an attractive option to work in for young people, professionals and skilled labour.
- Enable disadvantaged groups within the community (ethnic background, disabled, unemployed, indigenous) to become more employable through enhancing their literacy, work skills and confidence.
- Develop links to education through partnering with education, training and HR organisations to meet the demand for skilled labour.

Theme 3. Fostering Innovation



Position the City as the leader in supporting and nurturing innovation including the areas of:

- **Sustainability.** Put Parramatta at the forefront of developing programs that combine beneficial impacts on business practices, the environment and the broader community.
- **Supporting Innovation.** Make Parramatta an attractive destination for creative and innovative industries through initiatives that support, nurture and attract intellectual capital to the area.
- **Build strong partnerships** with industry, government and other business-focused organisations to leverage intellectual knowledge and the joint resourcing of projects.

6.0 Framework for Action

Parramatta Economic Development Partnerships delivery process

Economic Development is an important function within Parramatta City Council. A number of specific business-related projects are funded from an Economic Development Special Rate which is levied on commercial properties within the City centre and immediate surrounding areas. This raises approximately \$550,000 per annum and current agreements will ensure that this remains in place until at least the financial year 2010 / 2011.

In July 2006, Parramatta City Council resolved to accept a number of recommendations that were made following a review of their Economic Development Activities.

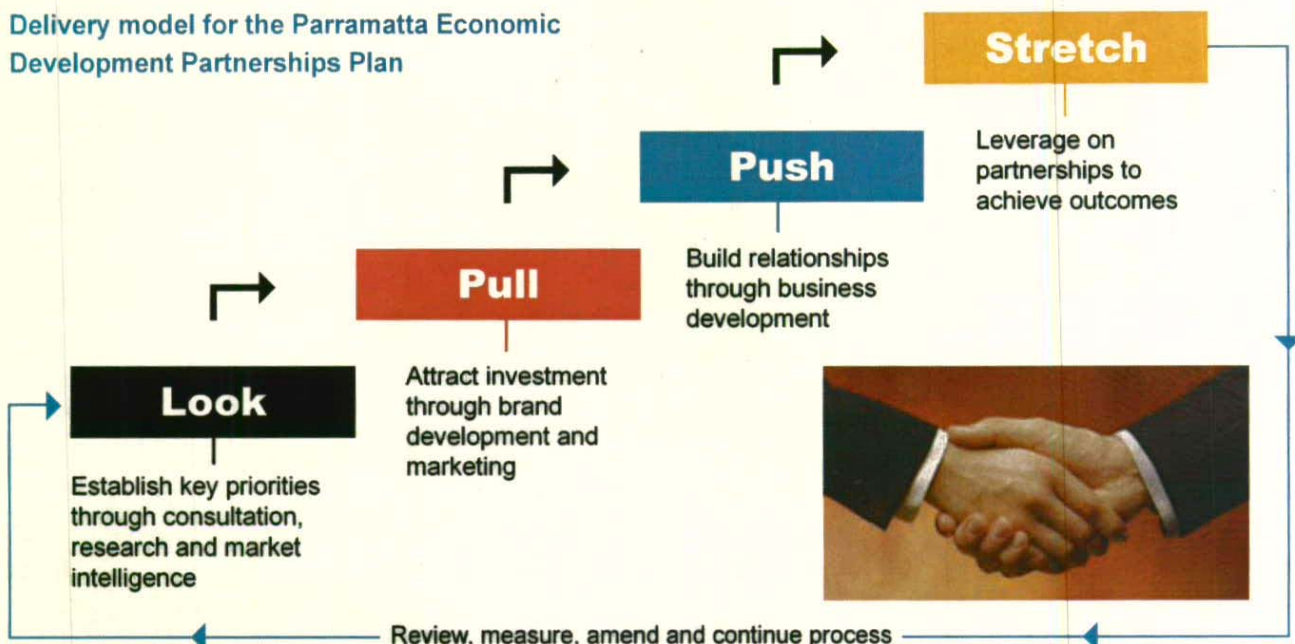
These included:

- The creation of a four (4) year Economic Development Plan by July 2007 which would be more explicitly focused on strategic issues and measurable outcomes
- The replacement of the former Parramatta Economic Development Board by a broader-based expression of partnerships to be chaired by an independent person
- The recruitment of additional staff to bolster efforts in Business Development and Marketing the City as a business destination

Parramatta City Council's Economic Development program has now developed a strong but integrated focus on the following four areas:

- Industry consultation allied to economic analysis
- Marketing the City as a business destination
- Growing business and employment through innovation
- Leveraging partnerships.

Delivery model for the Parramatta Economic Development Partnerships Plan



7.0 Priority Projects 2007-08

Marketing the city



New Marketing the City collateral

The development of an interactive DVD and accompanying brochure for Marketing Parramatta as a destination for business, investors, and visitors. The DVD will be produced in a modular form so as to allow other areas of Council and Partner agencies to showcase the City. Formatting of the DVD will also allow it to be streamed over Council's website.

Communicating with Business

The development of an electronic database of all businesses in the Parramatta CBD. This information will be used to communicate relevant activities and opportunities in the City. The Parramatta First website will also be integrated with the Council's new website to deliver information to the business community.

Marketing Professional Services

A targeted marketing campaign designed to encourage future employees, companies and investors into Parramatta's growing service industries. It is envisaged that this campaign will be primarily focused on external audiences and will be backed up through individual contacts and at least one small forum or event.

Measuring Economic Performance

To set up a working group with local economic and business experts to review and evaluate the current Parramatta BizFacts. This assessment aims to better understand the data needs of business, investors, development agencies and media and will lead to an improvement in both content, look and feel of future documents.

7.0 Priority Projects 2007-08

Growing Employment

Tourism and Visitor Promotion

Supporting the Visitor and Heritage Centre with a Marketing Budget and technical support to better understand their market and target their efforts accordingly. In 2007 / 08 we aim to establish an inter-Council-team and with the assistance of industry representatives will begin the process of reviewing Tourism Promotion in Parramatta.

2006 Census Report

Analysis of the 2006 Census as data becomes available. This project will highlight areas of growth and disadvantage down to a suburb level. The investigation of economic, social and demographic trends against previous Census returns will provide valuable information to Council and other agencies for future policy and project design and delivery.

Parramatta Dining Guide

Further development and refinement of the annual Dining Guide for Parramatta. The aim is to drive customers to support this growing sector and to showcase the wealth of culinary experiences in Parramatta. To look at issues for improvement and incorporation of other areas of entertainment for the residents, workers and visitors to Parramatta.

Parramatta Employment Expo

Industry consultation has indicated that attracting skilled workers to Parramatta and Western Sydney is at a critical point. This expo will target several market segments including school leavers, tertiary graduates and mature age workers. Key employers, recruiters and educational institutions will be major stakeholders for this event.



Supporting Community Development

Financial and technical support to be given to Council's Community Capacity Building Team to establish a range of initiatives in Parramatta.

These schemes will be targeted at disadvantaged groups with the objective of creating sustainable employment opportunities.

7.0 Priority Projects 2007-08

Fostering Innovation

Small Business September



Small businesses are lagging behind their larger counterparts in terms of awareness and action against climate change and impacts on the environment. It is proposed to run a free screening of the film, 'An Inconvenient Truth', targeting small businesses across the LGA.

An exhibition of all Council's environmental and sustainability programs along with those of our partners - the Dept. of Environment and Climate Control, Dept. of State & Regional Development and environmental consultants Village Green - will be showcased over a two day period.

City Kiosk Information Booths Study

Investigating the costs associated with situating internet driven information booths across Parramatta leveraging the Government's commitment to roll out free broadband access.

Business Incubator Feasibility Study

To investigate the opportunities, funding and potential for developing an industry specific business incubator in Parramatta. Key elements will be pinpointing specific growth industries, forecasting running costs and business planning, and looking at access to future premises and resources.

Partnerships Fund

To offer potential funds to our partner organisations who wish to run events, awards and programs that support our strategic objectives. Funding from Council will be assessed by a panel of Councillors and business people and funding will be offered to a maximum of 40% of total project costs.

7.0 Priority Projects 2007-08

Sustainability in the Duck River Catchment

A \$1.3 million grant from the NSW Environment Trust will enable us to engage business in this area to undertake a sustainability program to examine their input/outputs, waste products, opportunities for re-manufacture and recycling and overall improvement of their Environmental Management Systems.



Sustainability Program for Corporates

This program is aimed at large corporates in the CBD. These businesses will benefit from an education program designed to improve on their existing Environmental Management Plans to make sustainability a core business value. It is envisaged that these businesses will become 'Sustainability Champions' in the City.

Sustainable Business Management Program

Through behavioural change, businesses can reduce their consumption of energy, gas, water and waste to landfill. Run over nine months, businesses are first audited then go through a series of workshops to learn how they can become more sustainable. A second audit is run after completion of to measure improvements.





8.0 Financial Allocation 2007-2008

Parramatta

Prosperity Through Partnerships

The following financial allocation is a 'best estimation' and will need to be sufficiently flexible so as to respond to project / market demands.

Marketing the City

Project	Estimated Funds from Special Levy (\$)	Prospective Partners
Parramatta Dining Guide	15,000	Local Press, Visitor and Heritage Centre, Parramatta Chamber of Commerce, Private Sector
Marketing the City Collateral	70,000	Parramatta Council Marketing Communications Unit, Parramatta Chamber of Commerce, Private Sector
Marketing Professional Services	50,000	National / State Media, Private Sector
Tourism and Visitor Promotion	80,000	Visitor and Heritage Centre, Private Sector
Communicating with Local Business	90,000	Parramatta Council Marketing Communications Unit and IT Support, Private Sector
Measuring Economic Performance	15,000	University of Western Sydney, Parramatta Chamber of Commerce, TAFE, Department of State and Regional Development, Private Sector
SUB TOTAL	320,000	

Supporting Employment

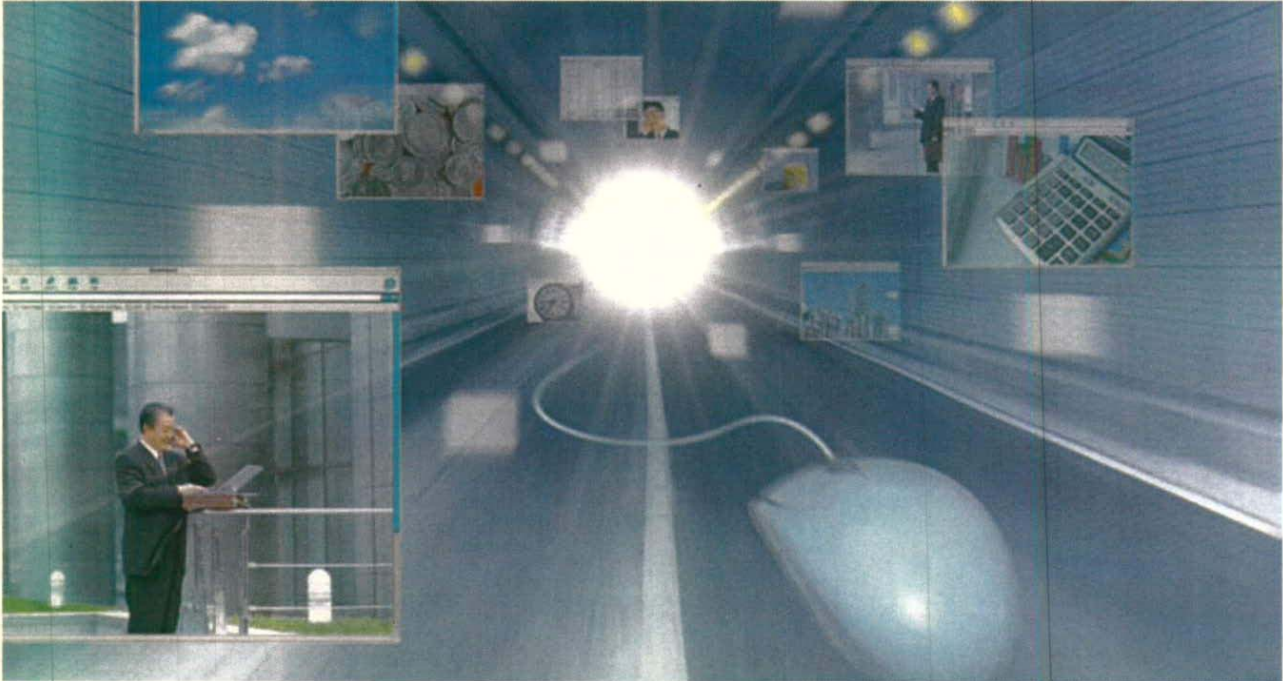
Project	Estimated Funds from Special Levy (\$)	Prospective Partners
Parramatta Employment Expo	170,000	State Chamber of Commerce, Parramatta Chamber of Commerce, University of Western Sydney, TAFE, Business Advisory Services Incorporated, Parramatta Council Events Unit, Department of Employment, Private Sector
2006 Census Report	10,000	Parramatta Council Outcomes Unit, Community Capacity Building Team
Supporting Community Development	20,000	Parramatta Council Community Capacity Building Team, Private Sector
SUB TOTAL	200,000	

8.0 Financial Allocation 2007-2008

Fostering Innovation

Project	Estimated Funds from Special Levy (\$)	Prospective Partners
Partnerships Fund	60,000	Open to non-profit business organisations focused on supporting growth in Parramatta
Business Incubator Feasibility Study	20,000	Parramatta Council Community Capacity Building Team, Information and Cultural Exchange, Greater Western Sydney Economic Development Board, Department of State and Regional Development, University of Western Sydney, Business Advisory Services Incorporated
City Kiosk Information Booth Study	20,000	Parramatta Council General Manager's Office and IT Department, Private Sector
Duck River Industrial Sustainability	0.00 (funds granted)	Department of Environment & Climate Change, Department of State and Regional Development, University of Western Sydney, Private Sector
Small Business September	10,000	Department of State and Regional Development, Department of Environment & Climate Change, Private Sector
Sustainable Business Management Program for Small Business	10,000	Department of State and Regional Development, Greater Western Sydney Economic Development Board, Village Green
Sustainability Advantage Program for Corporates	10,000	Department of Environment & Climate Change, Business Advisory Services Incorporated
SUB TOTAL	130,000	

9.0 Measuring Effectiveness



There is a need to clearly distinguish between an economic development plan of activities and the performance of the economy at a macro level. A strategy, plan and series of projects can only ever be a contributor to the economic performance of a region which is, in the main, market driven.

Particularly in relation to economic development, cause and effect are seldom easily linked to each other. Attribution of any direct, indirect, and long-term outcomes to a specific strategy or project is often difficult, even though it may have been the strategic intent of the intervention in the first place.

Each project sketched in this Plan will be further detailed through planning

and consultation with project delivery partners. It is at this stage that project-specific outcomes, timing and measures will be negotiated.

The Economic Outcomes Manager will continue to publish Quarterly Reports of expenditure and activities for Council. Subsequent to this, the information will be released to the public in a variety of forms together with a summary of achievements as part of Parramatta City Council's Annual Report.

As leading indicators of the success of the implementation of these projects, the following are stated as desired outcomes:

1. A target of 100 jobs to be created within those companies who engage with Parramatta City Council during the 2007/2008 Financial Year. This would indicate a justifiable targeting of resources to growth industries.
2. A target increase of 3% of visitors to Parramatta per annum (as measured at the Visitor and Heritage Centre).
3. A target leverage of a dollar-for-dollar of further funds, resources and in-kind support from internal and external partners against the \$650,000 committed to projects. This is a partnerships indicator and will effectively double the input into projects.