



# **INVESTMENT ATTRACTION PROGRAM**

## **PROGRAM REPORT**

June 2020

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## **1. Introduction**

The Investment Attraction Program was a recommendation of the RCV Population Attraction and Retention Strategies for Rural Victorian Communities Report completed in July 2017.

Rural Councils Victoria initiated the Investment Attraction Program in December 2018 and appointed Dench McClean Carlson, in collaboration with RMCG and REMPLAN, to undertake the development and implementation of the Program.

### **1.1. Program Aims**

The Investment Attraction Program aims to:

- improve the capability of rural Councils concerning investment attraction and
- provide an overall understanding of the opportunities for private sector investment in Rural Victoria.

## **2. Program Structure**

The Program involved three Stages.

### **2.1. Stage I – Baseline Analysis**

This Stage aimed to identify the current state of investment attraction across the RCV network and involved a review of relevant documentation and feedback from RCV members, RDV and private sector investors in rural Victoria.

The documentation included Council Economic Development Strategies, Investment Attraction Strategies and related collateral (including relevant digital materials).

A key feature of Stage I was the conduct of a program of facilitated workshops conducted with Councils from the following sub-regions:

- Barwon
- Central Highlands
- Gippsland
- Goulburn
- Great South Coast
- Loddon Campaspe
- Mallee
- Ovens Murray
- Wimmera – Southern Mallee

The facilitated workshops were conducted in February and March 2019 – 32 RCV Councils participated in the workshops.

Where RCV Councils did not participate in the workshops, DMC/RMCG consulting team sought to interview these Councils – a further 5 Councils participated in these interviews.

Interviews were conducted with RDV's Investment and Trade Investment Manager.

#### **2.1.1. Baseline Analysis Report**

A Baseline Analysis report was prepared and presented to the RCV Executive in April 2019. An overview of the findings of the Report was presented to RCV Mayors/CEOs Forum in April 2019.

The Baseline Analysis report was also presented to an online meeting of RDV's Investment and Trade Managers from the various Regions and further feedback was invited; feedback was received from one of the regional RDV Investment and Trade Managers.

## **2.2. Stage 2 – Needs and Opportunities Analysis**

This Stage involved an analysis of needs and opportunities concerning investment attraction across the RCV network. The analysis considered the finding and feedback received through Stage 1.

### **2.2.1. RCV Investment Attraction Analysis Report**

The RCV Investment Attraction Analysis Report addressed the following areas:

- Part A – Developing Investment Attraction in Victoria’s Rural Councils
  - Investment Attraction in the Context of Growing the Local Economy
  - A Strategic Approach to Investment Attraction
  - A Value Proposition
  - Key Assets and Investment Attraction
  - Identification of Investment Opportunities
  - Identification of Potential Investors
  - Promotion of the Value Proposition and Investment Opportunities
  - Management of Investor Enquiries
  - Investment Facilitation
  - Evaluation of the Investment Attraction Process
- PART B – Identification of Priority Sectors for Investment Attraction in Rural Victoria

The report was provided to the RCV Secretariat in July 2019.

## **2.3. Stage 3 – Investment Attraction Workshops**

The Program included the development and conduct of Investment Attraction Workshops.

These workshops, initially scheduled for July 2019, intended to have RDV representatives participate.

In discussion with the RCV Executive post the RCV Mayors/CEOs Forum in April 2019, it was agreed to postpone the Investment Attraction Workshops until the outcomes of a reorganisation of RDV was completed.

In November 2019, RCV determined to proceed with the conduct of the Investment Attraction Workshops despite a lack of clarity regarding the outcomes of the RDV reorganisation.

RCV agreed that it would be preferable to promote and conduct the Investment Attraction Workshops in early 2020.

The outbreak of the COVID-19 pandemic and the associated restrictions required that a further postponement of the Investment Attraction Workshops.

Dench McClean Carlson/RMCG proposed to RCV to deliver the Investment Attraction Workshops via an appropriate online platform in late May/early June and worked with the RCV Secretariat to promote the workshops.

### **3. Investment Attraction Workshops**

This section provides an overview of the conduct of the Investment Attraction Workshops.

#### **3.1. Workshop Development**

The development of the workshops employed the outcomes of the RCV Investment Attraction Analysis Report as well as the:

- RCV Rural Workforce Development Plan
- RCV Older Persons Services and Housing Project
- RCV Rural Promotion Program
- RCV Population Growth in Rural Victoria: Opportunities and Actions report.

#### **3.2. Workshop Organisation**

Workshops were conducted for each of the six RCV Zones.

The workshops were reconfigured to be able to be presented in two parts, each of 3 hours duration.

Parts I and II for each Zone were conducted one week apart with 12 x 3 hours workshops conducted in total.

The workshops commenced on May 12<sup>th</sup> and were completed by June 4<sup>th</sup>, 2020.

#### **3.3. Workshop Facilitators**

The workshops were delivered via "Zoom" and co-facilitated by John Stevens, Dench McClean Carlson and Adrian Kennelly, RMCG, with technical assistance from Carl Larsen of RMCG.

#### **3.4. Participation**

The following is an overview of the participation in the Investment Attraction Workshops:

- 29 Councils represented
- 54 people participated in Workshop Part I and 47 in Workshop Part II
- Participants were a mix of Councillors, Executive Managers, Senior Managers and staff members- Council Officers mainly in an "economic development" role.

#### **3.5. Investment Attraction Action Plan**

The participants were provided with a template to complete an "*Investment Attraction Action Plan*" relevant to the needs of their respective Councils. The Action Plan was to be completed through the course of Workshops I and II and immediately following Workshop II.

Workshop participants were encouraged to use other RCV resources relevant to investment attraction (as available on the RCV website).

Workshop participants were able to seek assistance from either facilitator outside of the workshops to complete their *Investment Attraction Action Plan*.

Many participants acknowledged there was much to do re improving the effectiveness of "Investment Attraction" undertaken by their respective Councils.

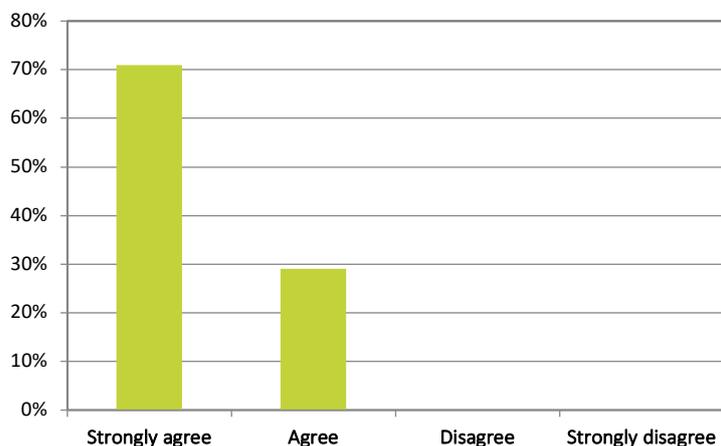
### 3.6. Workshop Feedback

Many participants acknowledged the workshops as a very positive initiative by RCV.

Dench McClean Carlson/RMCG conducted an online survey to gather feedback about the workshops and further development needs concerning investment attraction. 31 of the 54 participants (57% response rate) responded to the survey.

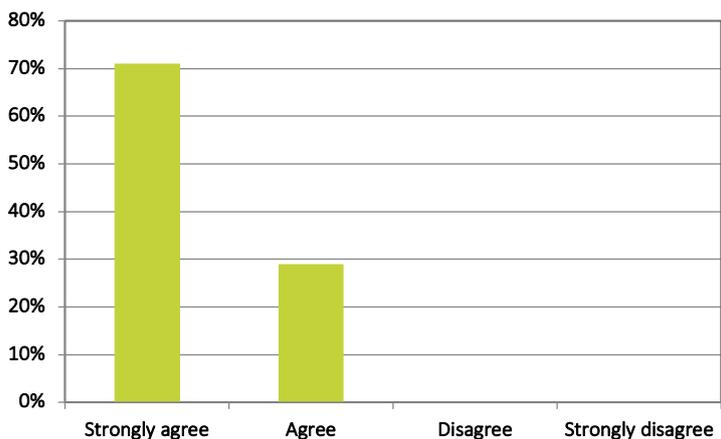
#### Understanding

Q1. The Rural Councils Victoria (RCV) Investment Attraction workshops have added value to my understanding of investment attraction.



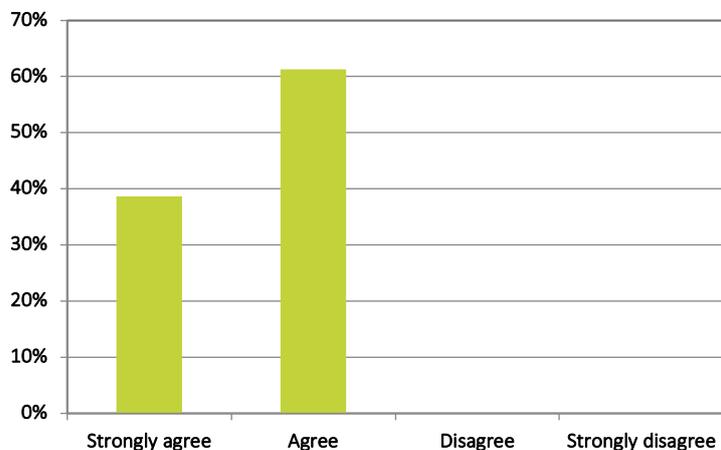
#### Workshop Presenters

Q2. The RCV Investment Attraction workshop presenters were knowledgeable and helpful.



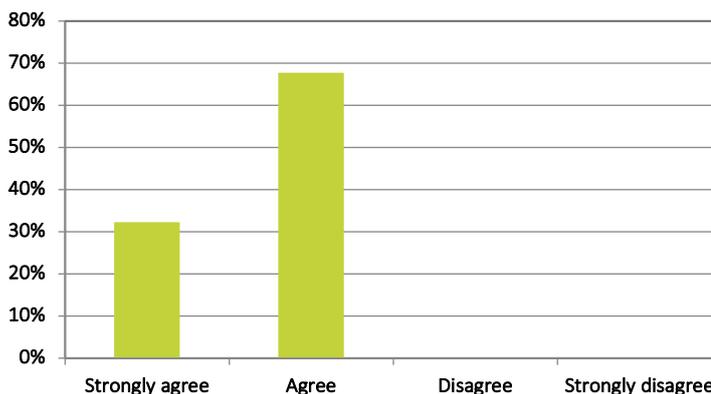
#### Adding Value

Q3. The RCV Investment Attraction Action Plan provided in the workshop will add value to our Council's investment attraction activities.



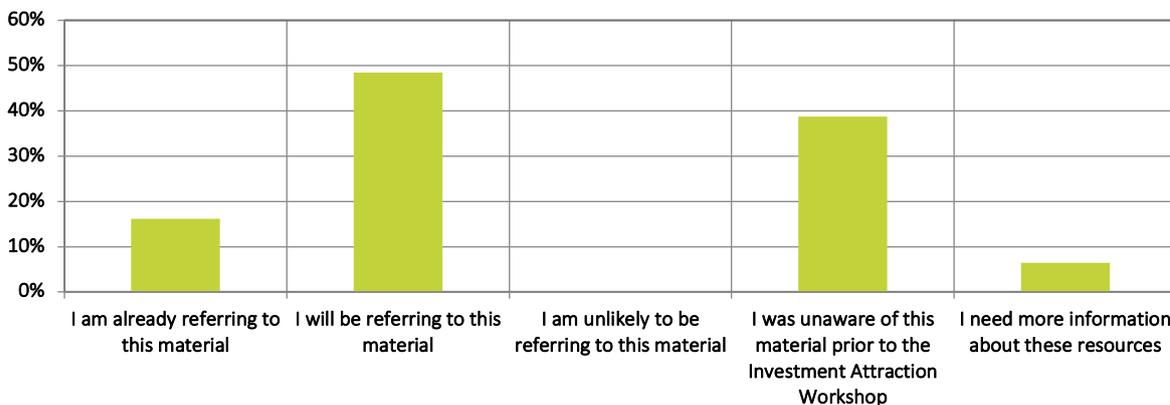
**Workshop Materials**

Q4. The RCV Investment Attraction workshop materials that have been provided have been helpful.



**Other RCV Resources**

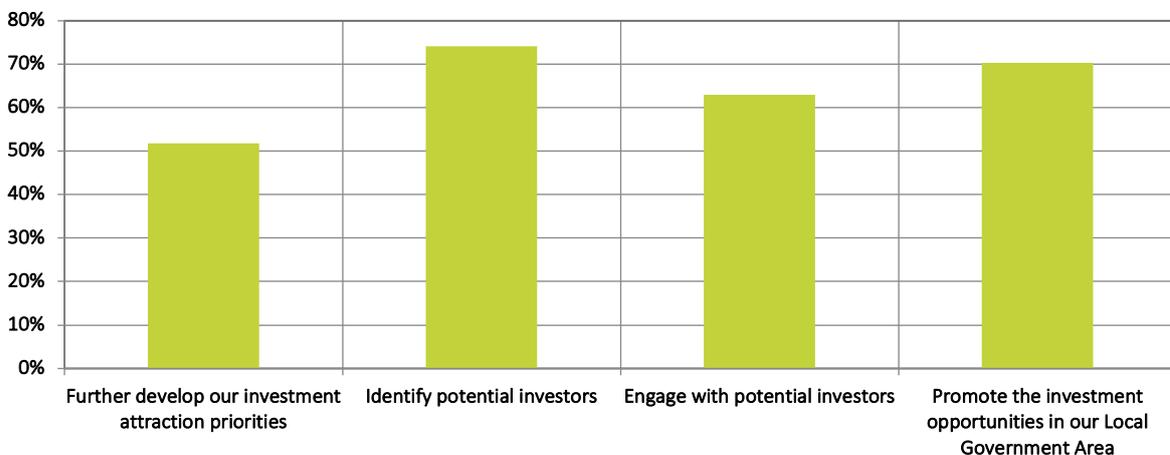
Q5. Other resources materials available on the Rural Councils Victoria website (respondents were able to choose one or more responses)



*Comment* This feedback suggests an opportunity for RCV to more effectively promote the resources they currently provide

**Further Support**

Q6. With respect to investment attraction, I would like further support to (respondents were able to choose one or more responses)



*Comment* please refer to Section 4.2

#### **4. Post Program Recommendations**

Based on the findings of Stage 1 and 2 and the feedback received from participants in Stage 3, we offer the following recommendations.

##### **4.1. Clarity of Investment Attraction Priorities**

Many RCV Councils acknowledged they need to identify and agree on priorities concerning investment attraction and that they need to update or complete this work. This information can be captured and collated by RCV to provide an overall picture of the investment opportunities in rural Victoria and support the effective promotion of such opportunities.

##### **4.2. Improved Collaboration with RDV**

There are several implications for RDV, regarding investment attraction, noted in the RCV Investment Attraction Analysis Report. The RCV Executive could discuss these implications with RDV and identify and agree on priorities for how RDV and RCV can more effectively collaborate concerning investment attraction. Key to this collaboration is a mutual understanding of the investment attraction priorities in rural Victoria. RCV could facilitate this mutual understanding.

##### **4.3. Expedite Food Manufacturing Investment**

There are many food (and other) manufacturers based in Greater Metropolitan Melbourne that are considering relocating to, or expanding their operation in rural Victoria. An appropriate program that identifies, promotes and supports such relocation or expansion may expedite these opportunities. The majority of RCV Councils do not have the resources or expertise to identify and engage with manufacturing businesses that are considering such opportunities (and RDV does not operate in Greater Metropolitan Melbourne). RCV could work with the State Government and other relevant stakeholders to expedite this investment.

##### **4.4. Aged Care Related Investment**

The majority of rural Councils need to foster investment that supports the needs of older people in their respective communities. A centralised approach to pursuing this investment would be a more efficient approach to securing and facilitating such investment.

RCV could work with the State Government and other relevant stakeholders to expedite this investment.

##### **4.5. Large Scale Horticulture**

Several rural Councils desire investment in large scale horticulture. RCV could expedite this investment through an approach to RDV and Agriculture Victoria to develop a shared understanding of RDV, AV and RCV member priorities in this sector.

John Stevens

**Director**

**DENCH McCLEAN CAR**  
Corporate Advisory

Adrian Kennelly

**Principal**

**RMCG**