

Draft

Waverley Innovation Roadmap 2025

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WAVERLEY
COUNCIL

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Acknowledgement and our reconciliation vision

We acknowledge the Bidjigal and Gadigal people, who traditionally occupied the Sydney coast.
We also acknowledge Aboriginal and Torres Strait Islander Elders both past and present.

Our vision for reconciliation is for Waverley to be a vibrant, resilient, caring, and inclusive community where Aboriginal and Torres Strait Islander peoples:

- Practice and celebrate their culture and heritage proudly
- Are honoured for their survival and resilience, and supported to continue to overcome adversity
- Are respected and acknowledged as First Nations peoples with the right to determine their own futures.

Council will continue to value and protect our environment with respect to Aboriginal and Torres Strait Islander peoples' intrinsic relationship with the land and waters.

Mayor's Message

Waverley Council is committed to positioning the Waverley Local Government Area as an innovative and resilient community of the future.

Our draft Waverley Innovation Roadmap 2025 highlights the Council's vision, purpose and objectives for an innovative future and has been informed through a cooperative process between Council, the local business community and thought leaders.

We aim to position Waverley for the 21st century by supporting innovation at all levels to support bold and innovative ideas which have accelerated in recent years due to technological advancements.

We will work with our current and future collaborators to bring success to the roadmap and nurture the growth of innovation in Waverley together.

The pandemic has highlighted the uncertainty of changes in the economy and markets and a short timeframe for this draft roadmap ensures adaptability to changes in delivery during this period of economic recovery in these unprecedented times.

Our vision for this draft roadmap is '*Inspired by the future. Driven by ambition. Always resilient*'. I invite you to join us on this journey.





Background

Communities are a blend of social, environmental and economic systems that are woven together surviving by adapting to change. For the first time in decades, these systems are again rapidly evolving by drivers like advancing technology, climate change and more recently COVID-19.

The regional, national and global economies have undergone significant change in the last decade accelerated by Covid-19 and creating a once in a generation shift, offering new opportunities.

Locally, the Waverley LGA has experienced changes with advancing technology, growth in health and wellbeing businesses, encouraging sustainable living and visitation, and most recently COVID-19.

Innovation in the local business community has also become more visible with a growing local innovation ecosystem, more businesses adopting innovative technology, and an increase in startups.

Innovation involves the process of discovering new ideas and realising those ideas at large scale. In the context of a local economy, collaborative and successful environments for innovation, emerge from diverse and robust entrepreneurship, and innovation ecosystems.

It is Council's aim to position Waverley for the 21st century by supporting innovation and the local economy.

This roadmap links to the Waverley Community Strategic Plan 2032. Innovation is one of the pillars – to position Waverley as a knowledge-driven, innovative and digitally connected community.

Strategies that link to the roadmap include:

- *Strategy 3.5.1 - Improve Waverley's post COVID-19 economic resilience through innovation.*
- *Strategy 3.5.2 - Position Waverley as a future business destination and promote local businesses*

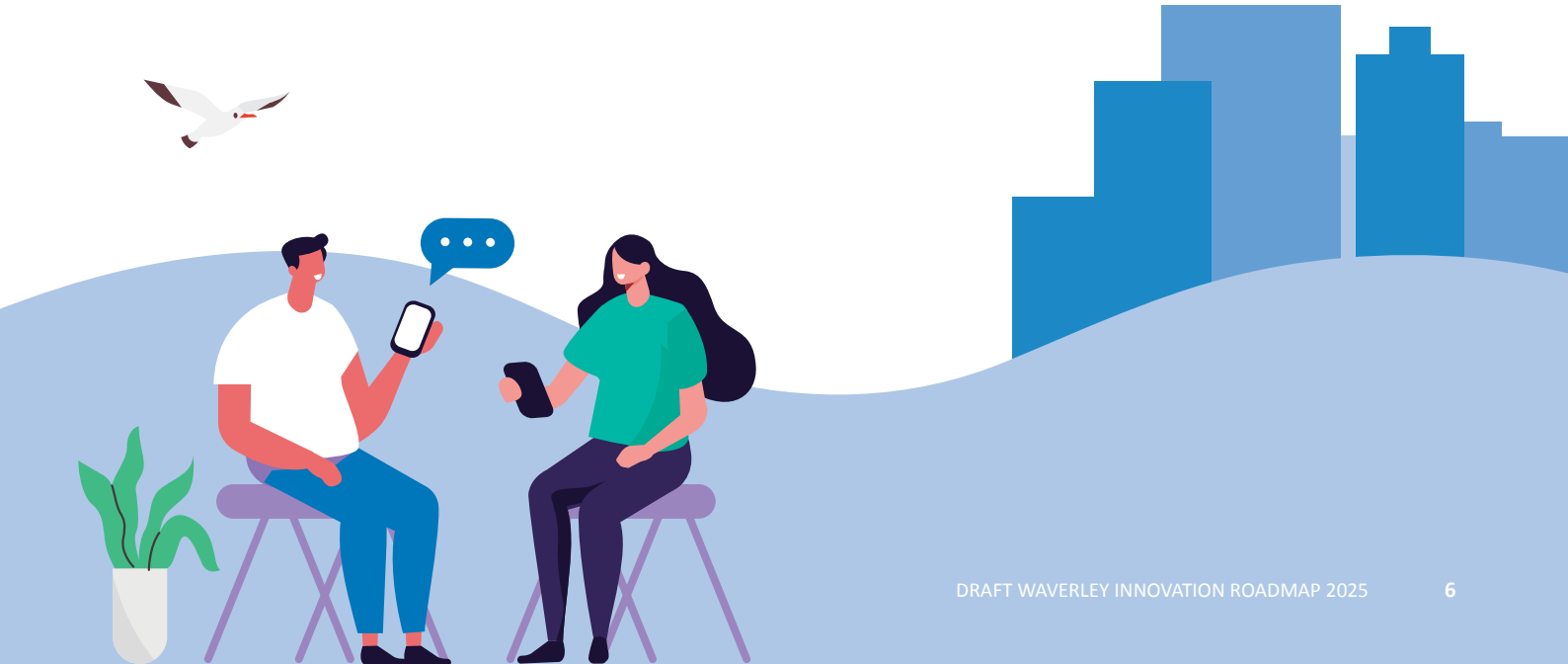
Introduction

The draft roadmap aims to position the Waverley LGA as an innovative and economically resilient community moving into the future.

The draft Waverley Innovation Roadmap 2025 will build the foundations for an integrated local innovation ecosystem and respond to challenges the COVID-19 pandemic has presented. The draft roadmap helps lay the foundations to an integrated environment that expands and enhances our capability as a strategic innovation centre, in a permeable community space where creative people work, collaborate, and live. Waverley has constantly been a hub of bold and innovative ideas, and this has accelerated in recent years due to technological innovations.

The pandemic has demonstrated the uncertainty of changes in the economy and markets and a short timeframe ensures adaptability to changes in delivery during uncertain times.

This draft roadmap represents the result of a cooperative process between the local business community, thought leaders and Council. It highlights the vision, purpose and objectives for the next two years. It provides a snapshot of the point in time and reinforces our commitment to collaborate toward our goals to find innovative solutions to old and new problems. We are focused on our resilient future and building Waverley's brand identity as an innovation leader. We will work with our current and future collaborators to bring success to the roadmap and together nurture the growth of innovation in Waverley.



Vision

Inspired by the future. Driven by ambition. Always resilient.

Our innovation vision defines our long-term aspirations for Waverley's local business community. This vision will be driven by three core themes of delivery.

- **Leadership & Governance**
  Drive change as a Council by strengthening our focus and be the driving force that positions Bondi Junction as a future innovation precinct.
- **Infrastructure**
  Facilitate reliable, sustainable and resilient physical infrastructure, while delivering new digital infrastructure for a more connected community.
- **Partnerships & Advocacy**
  Guide strong partnerships and advocate to collaborate and build Waverley's brand identity as a centre of innovation and sustainable job growth.

Purpose

This roadmap supports our local business community with transitioning into the future. It will nurture the local innovation ecosystem, and encouraging sustainable job growth.

Principles

Collaborative

We will collaborate with the local business community, thought leaders, NSW Government, academic institutions, and other identified stakeholders to find solutions to community problems, and create a more connected community.

Resilient

We will continue to overcome any adversity and the unprecedented uncertainties of a post-pandemic world, adapting with innovation. We will encourage sustainable measures to ensure longevity of the local business community. We will adopt sustainable solutions that builds a more resilient Waverley.

Future Ready

We will continue addressing gaps and solving problems for the business community to achieve our objectives. We will nurture the established business community and mould Waverley's brand identity into a leading innovation precinct with a thriving innovation ecosystem in the long term.



Snapshot in numbers

Waverley LGA – Key Statistics

GRP
$5.06 billion
NIEIR 2021

POPULATION
69,388
ABS ERP 2021

LARGEST INDUSTRY
(by employment)
Retail Trade
NIEIR 2021

LOCAL BUSINESSES
11,175
ABS 2021

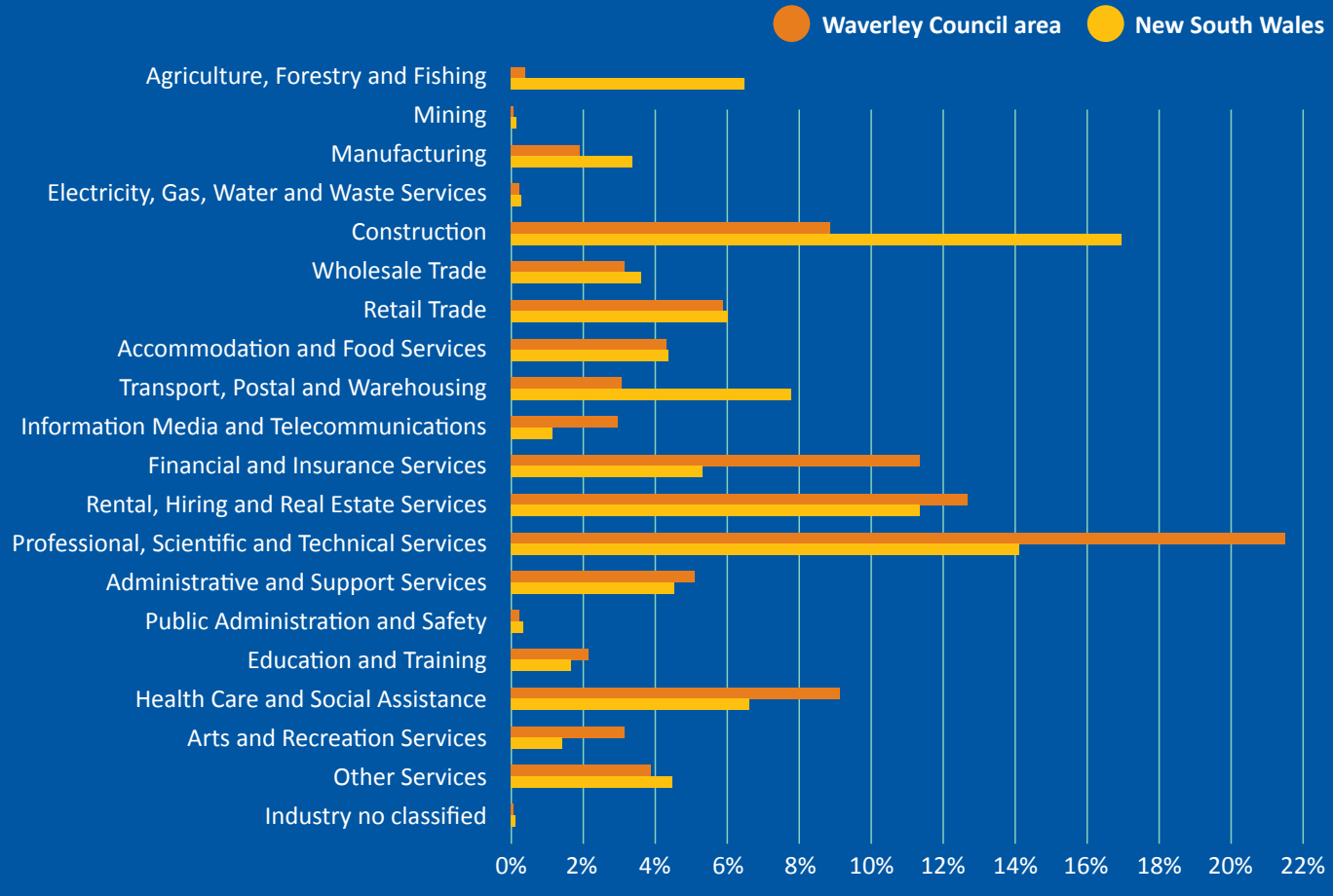
Source: Economy ID

44,105

REGISTERED BUSINESSES IN WAVERLEY

Source: Australian Business Register (2022)

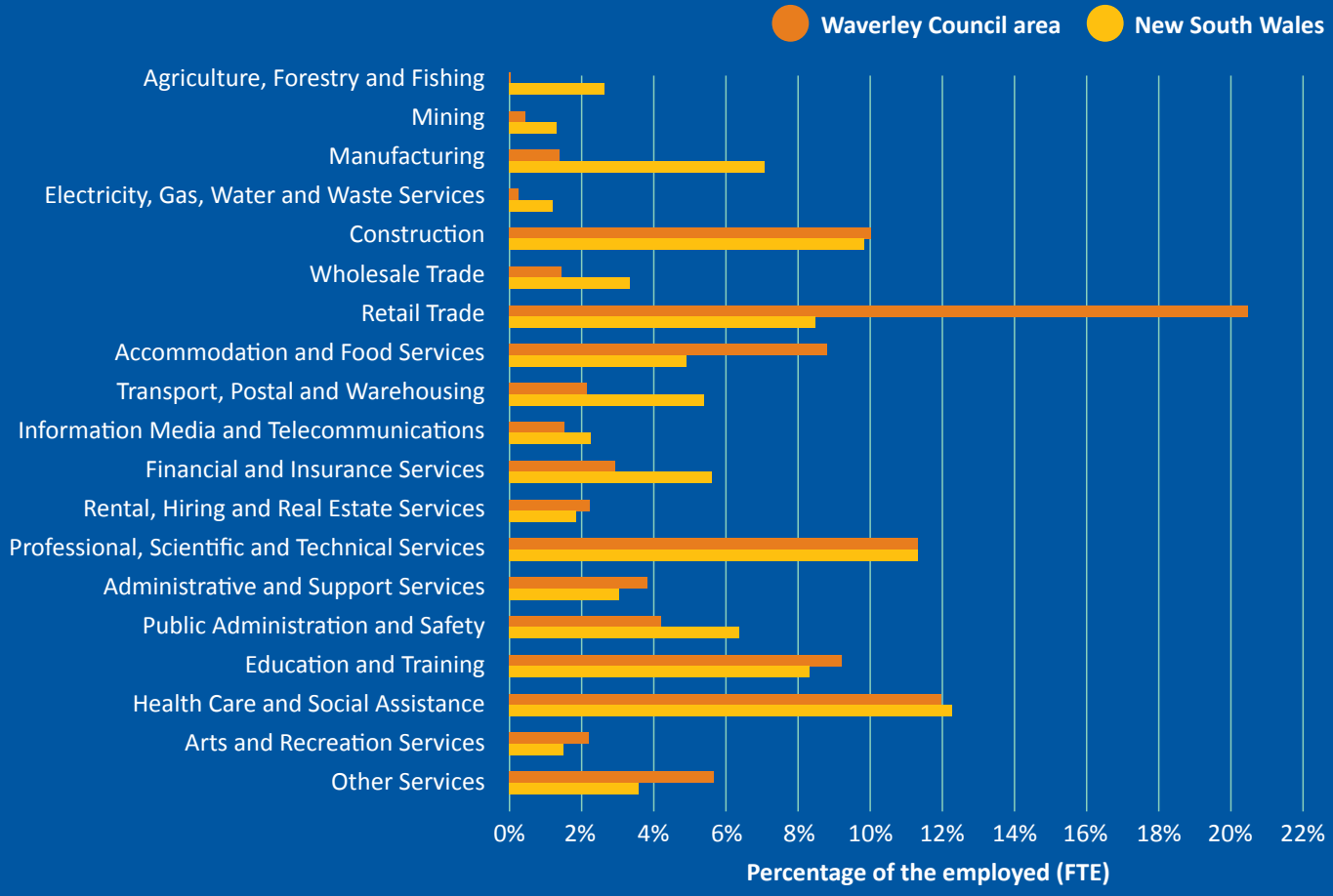
Figure 1: Registered businesses by industry



Source: Economy ID

FULL TIME EMPLOYMENT BY INDUSTRY

Figure 2: Employment by industry



Source: Economy ID

WORKFORCE OVERVIEW

44.5% Bachelor or Higher degree qualification, 15% higher than the Greater Sydney average.

<4% unemployment rate as of September 2021 (Sydney average 94%)

39% Waverley's workforce were in the Professional fields in 2016 (Sydney average 26%)

20% in managerial roles (Greater Sydney average 13%)

17% largest percentage of workforce is Professional, Scientific and Technical Services with over including IT, graphic design, finance and other professional sectors

10% are in the Health Care sector

8% workforce is also in the Education and Training sectors

75% residents travel to work outside the LGA boundaries

22% live and work within the LGA.

$2,173m
SPENT IN WAVERLEY

Source: SpendMapp (Oct 2021)

Overview of Innovation

Mega-trends have a global reach and influence, often consisting of numerous smaller trends that span over a decade or more. They have a macro-outlook significantly influencing change across geopolitical, economic, environmental, social and technological parts of society. Global key trends in business, innovation and jobs have relevance to Waverley's economy and influences the direction that needs to be taken to ensure a more resilient future local economy.

MEGA-TRENDS



Transformative technology



Resource scarcity and climate crisis



Social change



Rapid urbanisation



Shifting economic power

What is innovation?

Innovation is the process of discovering new ideas and realising those ideas at large scale, changing the ways we live and work.

Innovation from a Government perspective seeks to create value and impact by responding to public interest, addressing a community's needs, filling gaps, and enhancing efficiency of public services, while also considering a strengthening of the local economy.

Local innovation is primarily driven by following key stakeholders:

- Government
- Businesses
- Universities and research institutions
- Not-for-profits

Fostering entrepreneurship has become a core component of economic development in cities around the world.

An innovation ecosystem is represented by a variety of stakeholders involved in local innovation and how they interrelate. The strength of an innovation ecosystem is critical to the success of local innovation. They create a flow of information and resources for ideas to be realised. Innovation ecosystems allow entrepreneurs, innovators, and universities to develop and launch solutions to solve problems faster.

Innovation in Waverley's Context

Waverley Council as an organisation has used innovation as a core theme in its strategic directions with a key foundation of the Waverley Community Strategic Plan 2032 (CSP) being Innovation. A range of plans has also been aligned with State and Federal Government outcomes.

The Council is delivering several strategies that incorporate innovation strategies. These include the Smart Waverley Strategy 2023 that has helped deliver innovation driven projects and the Waverley Cultural Diversity Strategy 2031 that incorporates strategies with innovation components.

Council has delivered, and will continue to deliver a number of programs and projects that seek to foster innovation internally and/or externally. These include:

- Annual Innovation Forum
- Public Wi-Fi network
- Solar powered smart bins
- Upcoming Boot Factory as an Innovation Hub

Council has committed to understanding and driving local innovation through a range of key actions to strengthen Waverley's innovation and job growth. Waverley's strategy will support the growing innovation ecosystem. This draft roadmap fills that crucial gap, to provide strategic direction and actions in the short term.

The draft roadmap has been prepared with consultation and collaboration with the local business community and Council staff. The feedback provided key insights into the tangible needs and opportunities of the local community.

Opportunities

- Develop Waverley innovation brand identity
- Nurture collaboration between the business community and Council
- Introduce funding opportunities for new businesses and startups
- Increase commercial space to attract new businesses
- Encourage social spaces for collaboration
- Reduce Red-tapism and bureaucracy to ease business operations

The draft roadmap seeks to lay the foundations to address some of these needs in the short term.

According to research, Waverley's economy and residential community currently have numerous local concerns that offer an opportunity for the innovation ecosystem to provide sustainable solutions, particularly in health and wellbeing, technology transformation, and climate adaptation.

PRIORITY SECTORS

Waverley is a health and wellbeing hub focused on sustainability and creativity. Four key industry sectors are being prioritised to deliver the roadmap.



Health & Wellbeing



Technology



Sustainability



Creative

Waverley Innovation Ecosystem

Below are the stakeholders that make up Waverley's innovation ecosystem.



Professional / Scientific Technological Sector



Coworking spaces



Media



Advocacy & Groups



Knowledge intensive workers



Entrepreneurs



Infrastructure Investment



Innovation Precinct



Funding



Startups



Programs



Events



Theme 1: Leadership & Governance

Drive change as a Council by strengthening our focus, and be the driving force that positions Bondi Junction as a future innovation precinct.

Leadership and governance are defined as the process of leading to create change often delivered through programs, policy and resourcing. Governments are increasingly leading to improve processes and offer better services to the community. Innovation and greater collaboration have helped deliver changes and improvements in service delivery for all levels of Government and in conjunction with the private sector.

Waverley Council has delivered strategies and implementing services that drive innovation, including the Smart Waverley Strategy, smart parking, sustainable waste and transport services, and more. Data is also being used to increase insights, optimise services with open data enabling local businesses to engage with it. This leads to a new source of economic growth for a community, including jobs.

Objective

Strengthen relationships with the local business community and be the leader of setting the foundation of positioning Waverley as a centre of innovation.

Outcome

- Waverley Council adopts internal processes of innovation to become a Council leading in innovative practices.
- The business community entrusts Council to deliver innovative programs that support economic development and job growth.

Opportunities

- Encourage innovation in retail sector.
- Boost collaboration with stakeholders in innovation ecosystem, particularly STEM businesses.
- Attract innovative businesses and startups to the area.
- Encourage collaboration between entrepreneurs.
- Identify funding sources to support new businesses.
- Build Waverley as a sustainable innovation leader.
- Build Waverley's brand identity as an centre of innovation.
- Build a stronger night time economy.
- Merge and refine innovation goals with Council and local community.

Actions

- Deliver an innovation program (Thinker-in-residence at the Boot Factory).*
- Identify funding sources for new businesses and startups.
- Provide mentor program and collaboration opportunities for businesses.
- Continue delivering an annual innovation forum.*
- Develop two initiatives to attract new businesses to the LGA.
- Include a Business Awards category that recognises an innovative business.*
- Further research for developing Waverley into an innovation precinct.*

**These are currently being delivered.*



Theme 2: Infrastructure

Facilitate reliable, sustainable and resilient physical infrastructure, while delivering new digital infrastructure for a more connected community.

Public infrastructure and services represent a primary function of Local Government. Quality, reliable, sustainable and resilient infrastructure supports business innovation and more specifically are fundamental to a future innovation precinct, that Waverley aspires.

A range of opportunities exist including the evaluation of how commercial floor space can be better supported as an infrastructure need.

Council aims to build Waverley's identity as an innovation leader. Physical, transport and digital infrastructure that supports research, innovation activities and business connectivity within and outside of the LGA are required for a successful innovation precinct. The draft roadmap helps set the foundations to strengthen physical and digital infrastructure in order to build Waverley as an innovation precinct.

Objective

Strengthen physical and digital infrastructure to deliver innovative internal and external services, and support Waverley's position as an innovation leader.

Outcome

- Waverley Council utilises digital innovation to provide more efficient community services.
- Waverley Council builds and promotes physical infrastructure such as the upcoming Boot Factory as a centre of innovation.

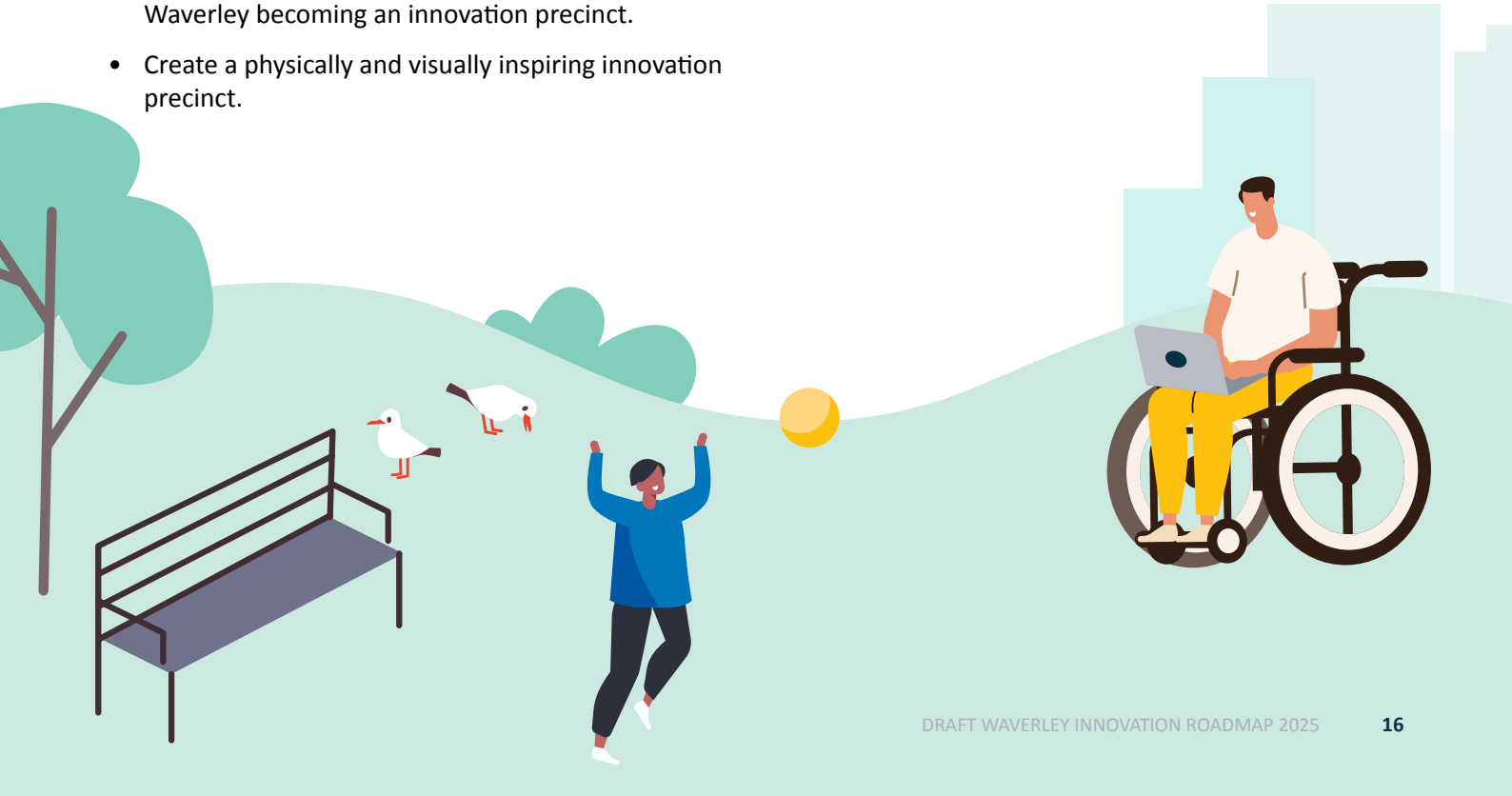
Opportunities

- Capitalise on cultural and physical assets to promote Waverley's attractiveness as an innovation hub.
- Utilise data to drive innovation and job creation.
- Purchase services and processes that drive internal innovation.
- Find innovative ways to encourage commercial floorspace.
- Ensure Boot Factory becomes the centre of innovative thought and provides the direction to Waverley becoming an innovation precinct.
- Create a physically and visually inspiring innovation precinct.

Actions

- Deliver collaborative and innovative programming for the Boot Factory.*
- Boot Factory programming will focus on one or more priority sectors (i.e. Creative, Sustainability, Technology, or Health).*
- Develop a digital platform for businesses to engage.
- Encourage inclusion of commercial floor space in Council Planning Policy.
- Investigate long term solutions to scale innovation locally.
- Drive the night-time economy for vibrancy and to attract new businesses.

**These are currently being delivered.*





Theme 3: Partnerships & Advocacy

Guiding strong partnerships and advocating to collaborate and build Waverley's brand identity as a centre of innovation and sustainable job growth.

Innovation relies on partnerships. This theme strategic collaboration and actions that strengthen the knowledge, abilities, skills and behaviour of Council staff, local businesses, working community, and stakeholders in innovation. This helps build an innovation ecosystems and nurture business communities.

Local, or area-based partnerships between different stakeholders whether public or private organisations involve the community, local business sector or others to support the design and implementation of local initiatives.

Advocacy is the process of influencing others to create change. Consciously branding a region as a place where innovation happens, and entrepreneurship is valued helps existing businesses grow and attracts the next generation of start-ups.

Objective

Nurture collaboration with stakeholders in the innovation ecosystem that supports effective partnerships, and advocates for positioning Waverley as a centre of innovation.

Outcome

Map a collaborative innovation ecosystem that will help Waverley grow and establish as an innovation precinct.

Opportunities

- Identify key players in Waverley's innovation ecosystem.
- Emulate other successful local innovation ecosystems to become an innovation leader.
- Attracting knowledge workers, entrepreneurs, and startups to the area via programs, grants and promotion.

Actions

- Mentorship program and workshops for businesses.*
- Education program for schools and parents.
- Education program for Youth in early career stage.
- Collaborate and strengthen networks with local organisations.*
- Host a business pitching event centred on innovation.*
- Develop an initiative that provides access to funding for new businesses and startups in collaboration with local investors.

**These are currently being delivered.*

Next Steps

- An annual delivery program will be prepared every year contingent on budget and resource availability.
- The proposed actions will be delivered over a 24 month period from the date of adoption of the draft roadmap.
- A working group will be established after adoption to support the effective delivery of the roadmap.

Glossary

Community Strategic Plan
The NSW Government's Integrated Planning and Reporting legislation requires councils to develop a long-term community strategic plan. The Waverley Community Strategic Plan identifies the community's vision and priorities for the future of Waverley.

Innovation Ecosystem
An innovation ecosystem is a network of individuals, entities, resources, and structures that collaborate to catalyse new ideas, methods, systems, and products.

Innovation Precinct
A concentration of innovation activity in a single geographic location is referred to as an innovation precinct. The location will have an innovation ecosystem that comprises of various interconnected stakeholders and collaborators.

Roadmap
A roadmap is a high-level strategic overview of an initiative or program.



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