



innovative FINANCIAL MANAGEMENT

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The Committee Secretary
House of Representatives Standing Committee
on Aboriginal and Torres Strait Islander Affairs
Parliament House
Canberra ACT 2600

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Dear Sir/Madam,

Re: Inquiry into Indigenous Business

Please accept this submission to the inquiry.

The principal of Innovative Financial Management in association with Double W Associates has been involved in a number of projects providing advice and assistance to Aboriginal communities and associations in respect of commercial development proposals. We have been engaged to research, analyse and plan organisational development, taking into account Aboriginal tradition, law, processes and values. In association with AusIndustry we have offered technical, economic, managerial, operational and financial advice and assistance to traditional landowners to assess and carry out commercial activities,

We have considerable experience in preparing feasibility studies and other proposals both as consultant and as coordinator with other consultants. Listed below are some examples to which we have either provided technical, economic, managerial, operational and/or financial advice or other assistance.

Tiwi Tourism Authority study.

Five aboriginal community associations, intended to form a network entity with the business objectives of;

1. increasing international tourist numbers to the Tiwi islands,
2. involving all the Tiwi communities in the development of their tourism assets,
3. employing as many Tiwi islanders as possible in tourism .

The Tiwi people had not operated tourism projects by themselves, having relied in the past on an experienced joint partner or lessee. The network, in moving away from reliance on others, aimed to integrate the various tour products which were previously restricted by exclusive licenses under the control of non-Tiwi owners.

2.

Taking care of ^{small} business in the Territory.

Tiwi Islands Regional Economic Development Strategy.

The study identified a number of economic activities and development prospects that;

- took account of and respected the wishes of the traditional owners,
- could be structured and implemented at a pace compatible with existing capacity,
- were environmentally and culturally sustainable.

The major constraints to the development of most economic activities on the islands are the lack of seed capital and management expertise.

Tiwi Artists Network.

Establish a marketing network to assist four separate art centres to obtain better prices for their product by access to international markets and provide protection for their intellectual property.

NT Aboriginal Music Project.

Indigenous cultures and their art, music and performance are now given greater recognition for their historical and artistic significance on a global scale. The Internet is emerging as the medium through which many people are able to actively explore and research this interest. There exists a significant opportunity for Australian Indigenous music to benefit from the timely and strategic use of the Internet.

Feasibility study for Walya Altjerra.

The purpose of the study was to determine the commercial viability of the proposed Yappa enterprise, which built upon existing art and craft skills of community members and developed new skills in trades as well management, marketing, promotion and other relevant business skills. In its efforts to become a major supplier of Aboriginal designed textiles and arts, the long-range plan is to establish and manage a textile printing factory in the Trade Development Zone in Darwin.

As a result of the work we have done in the NT the concept for a pilot study was conceived as there is evidence to show it maybe more appropriate for the owners of businesses to be smaller family groups and a good argument for shifting the funding focus from community enterprises to individuals, families and small homogenous groups. In addition experience has demonstrated that joint venture as a method of enterprise improvement has the greatest potential for increasing Indigenous involvement in business.

We hope that you find the submission of interest and look forward to the reports of the public hearings.

Yours Faithfully,

Wayne WOOD.