

# **Senate Select Committee on Superannuation and Financial Services**

## **Main Inquiry Reference (b)**

**Submission No. 21**

**Submittor:** Mr Nick Thornton  
Chief Executive  
Australian Principals Centre Ltd  
The University of Melbourne Hawthorn  
Campus  
Level 2, 442 Auburn Road  
HAWTHORN VIC 3122  
☎ - (03) 9810 3306  
📄 - (03) 9810 3137



## Australian Principals Centre Limited

ACN 071008 216

The University of Melbourne Hawthorn Campus  
Level 2 442 Auburn Road  
Hawthorn Victoria 3122 AUSTRALIA  
Tel 03 9810 3306 Fax 03 9810 3137  
Email: apc@apcentre.edu.au

**Chief Executive** Nick Thornton

Submission to Public Hearing – Superannuation and Financial Services – Opportunities and Constraints for Australia to become a global financial services Centre.

Parliament House Canberra July 14, 2000.

### 1. Background.

The Australian Principals Centre Ltd is a not for profit company limited by guarantee operating in Melbourne, Victoria. The Centre provides a range of training and professional development programs for existing and aspiring school leaders in the three education sectors. While the majority of the centre's activities are conducted in Victoria a number of strategic alliances exist with government departments and organizations in other states and to a lesser extent internationally.

As Chief Executive Officer of the APC my background is in educational administration; curriculum development and professional development. My experience relevant to this Senate public hearing is in the design and delivery of programs for business studies teachers and as a CPA. From 1980 to 1990 I was President of the Victorian Commercial Teachers' Association and also during that period, President of the Australasian Commercial and Economics Teachers Association, the precursor to Business Educators Australia Inc.

### 2. General Comments.

I have had the opportunity of reading a summary list of the issues raised with this Select Committee and would wish to comment on some specifically. By way of background it is of note that there have been some significant changes to the nature of teaching and learning in schools which will continue to impact on the ways in which programs in business studies are delivered.

Some of these changes are:

- ◆ A continuing aging of the teaching service in Australia. As an example, in Victoria, the average age of secondary teachers is late 40's and while their extensive experience is highly valued there are questions about knowledge currency in an time of rapid technological expansion
- ◆ A significant pressure on the curriculum to address an expanding set of priorities has led to changes in the way in which consumer education programs are delivered. In earlier iterations there were discrete Commerce/Business Studies programs which focussed on delivering current information about superannuation, insurance, consumer education *et al* in the middle school. With the advent of the Key Learning Area - Studies of Society and Environment, (SOSE) a number of subject areas have been rolled together and as a result some commerce/business studies curriculum has diminished. In itself, the SOSE framework is a more integrated approach but in some schools it delivers programs which do not span the content provided by previous curriculum structures.

- ◆ An increasing complexity and quantity of information has led to decisions that certain key material which can inform consumer decisions being abandoned. This is particularly relevant in the area of superannuation as a topic in secondary schools.
- ◆ Worldwide teacher shortages appear to be likely in the foreseeable future. Agencies and authorities from overseas are actively recruiting Australian teachers and this is particularly critical in the areas of information technology, accounting and mathematics. Combine this with the reduced numbers of tertiary students wanting to train as teachers and the impending high retirement rates and it is clear that positive incentives are required to address the problem.
- ◆ There are however some very positive initiatives that target future needs in the information technology age. Some of these initiatives include the introduction of Vocational Education and Training (VET) programs into schools; incentive schemes to encourage students to train as teachers in Victoria; an increasing focus on literacy and numeracy in all schools Australia wide and teacher release to industry programs.

### 3. Specific Comments.

In my view there are a number of opportunities for Australia to create niche markets by providing education services through out the region and more globally. Some of the opportunities that come to mind are as follows:

- ◆ Joint projects with the finance and investment sectors that target middle school students and focus on consumer education; the benefits of prudent financial management and more generally economic and financial literacy. In my view it is possible to develop generic packages which could be adapted for use in many other countries. Australian educators have a well deserved and enviable reputation for the development of innovative materials but the sponsorship or venture capital necessary to proceed is difficult to obtain.
- ◆ A worldwide shortage of information technology personnel, especially working in the development of web sites and e-commerce is a significant opportunity. Specialist training programs and facilities need to be developed alongside the existing tertiary institutions to generate additional personnel in this market
- ◆ An expansion of Asian studies programs would be timely and appropriate. While there have been significant successes in the education sector in Victoria there is a need to expand these programs so that professionals are able to gain greater exposure to other cultural settings. In turn, this has the capacity to generate markets overseas.
- ◆ An opportunity exists to develop and expand work placement programs for teachers in both Australia and overseas. Schools in Asia particularly would welcome opportunities to come to Australia to expand their industrial and cultural experience.

Nick Thornton  
July 14, 2000.