

## Media Release

### CALL FOR UNIVERSITIES, GOVERNMENT AND INDUSTRY TO COLLABORATE TO LEVERAGE INVESTMENT IN INNOVATION

Friday, 14 August 2009

Innovation specialist Dr Terry Cutler has called for universities, government and industry to band together and increase effort in building innovative precincts across Australia.

Dr Cutler said, "Australia needs to start thinking big, thinking collaboratively, and start investing the time, money and energy into getting precincts right.

"We need to move beyond mere collocation, to real collaboration," he said.

His comments stem from discussions had at a symposium jointly convened by the Pharmacy Australia Centre of Excellence (PACE) and the University of Queensland (UQ) School of Pharmacy held in Brisbane late July.

Attended by a select group of Australian and international specialists drawn from industry, academia and government, the symposium aimed to develop the core principles to be considered when developing innovative precincts in Australia, with a focus on health.

Dr Cutler said, "Australia needs to follow examples from across the world where a precinct-focused approach by universities and researchers, industry and government leverages breakthrough discoveries and collaboration.

As one symposium participant put it: "In isolation we are worthless; connected we can make a difference".

"Value in precincts is found in providing the balance between attracting the right people and funding, and providing the right facilities, proximity and easy access," Dr Cutler said.

"Attaining equilibrium in this balance will support and facilitate synergies, build a sense of community and secure better public outcomes for the investment.

"Precincts help achieve transformative and sustained excellence in research, learning, industry and economic outcomes as much as they shape emerging industry value chains, connect ideas and help resolve complex challenges faced by the community.

"One of the major challenges Australia faces is ensuring there is a 'precinct leader' or 'curator' who can manage expectations and engage with precinct stakeholders to deliver meaningful benefits for all," Dr Cutler said.

Dr Cutler said Alba Capital Partners \$400 million health sciences precinct, PACE, is an example of how a precinct leader can take a formative and supporting role.

"With PACE, Alba Capital Partners has set the benchmark for other private and public sector investors to take the lead in developing precincts and forge strong partnerships between education and industry."

Alba Capital Partners Executive Director Mr Michael Still said, "The symposium was a catalyst event for innovation and biomedical specialists to tell us what we need to do to ensure PACE achieves collaborative success.

"Alba Capital Partners is thrilled to be spearheading private sector involvement in the development of the PACE precinct and to roll out an innovative initiative for others to follow," Mr Still said.

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“Alba’s role as a ‘precinct leader’ will ensure PACE will move beyond just collocation and will foster innovative, collaborative practices, shared use of resources and knowledge and is ‘fit for purpose’ – that is, provide everything the precinct needs to become one of Australia’s leading health, education and biomedical hubs.”

“Alba will ensure that strategic collaboration between education, researchers and industry at PACE will increase research productivity and promote synergy between these groups by fostering a culture of connectedness and ‘precinct community’.

“The infrastructure at PACE will support collaboration and will feature shared-zones such as eateries, shared boardroom and meeting facilities and open common areas and walkways where interaction is imminent.”

PACE Stage One is due for completion late in 2009, with the entire UQ School of Pharmacy moving in for Semester 1, 2010. The 16,000 sqm Stage One will feature the southern hemisphere’s most advanced pharmacy teaching and research facilities, including state of the art teaching labs, lecture theatres, offices, a joint University/Hospital library, and a central 360 seat hi-tech auditorium.

PACE Stages Two and Three will establish a health research hub, providing the only private-sector space within the PA Hospital precinct. The PA Hospital precinct includes Gardasil creator Professor Ian Frazer’s Diamantina Institute, the \$300 million Translational Research Institute (TRI), and BioPharmaceuticals Australia (BPA), with world-renowned research underway into dermatology, medical imaging and cancer treatment.

PACE is at Woolloongabba, four kilometres from Brisbane’s CBD, on major transport routes and close to quality community facilities. It is linked to UQ’s St Lucia campus and its major facilities via a dedicated pedestrian and bus bridge.

PACE is a joint venture partnership between UQ and Alba Capital Partners. Alba Capital Partners is a national development and investment business, with a significant track record in the conceptualisation, planning, financing and delivery of complex projects and, in particular, partnership relationships.

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