

CONFIDENTIAL
Eurobodalla Shire Council
Investor Strategy & Communications
Phase 2: Brand Planning & Development
Final Report & Recommendations

Author: Total Brand Activation Pty Ltd (A Pico company)
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CONTENTS

Body

PHASE TWO: WORKFLOW OVERVIEW - Page 3

BRAND AUDIT & DRAFT MESSAGES HOUSES - Page 4

QUANTITATIVE TESTING - SURVEY, RESULTS & SUMMARY - Page 5

INVESTOR CAMPAIGN STRATEGY - Page 12

Appendix

APPENDIX 1 | BRAND WORKSHOP SUMMARY - Page 22

APPENDIX 2 | ADVISORY COMMITTEE ROUNDTABLE SUMMARY - Page 25

APPENDIX 3 | CHINESE FIT TRAVELLER PROFILE - Page 27

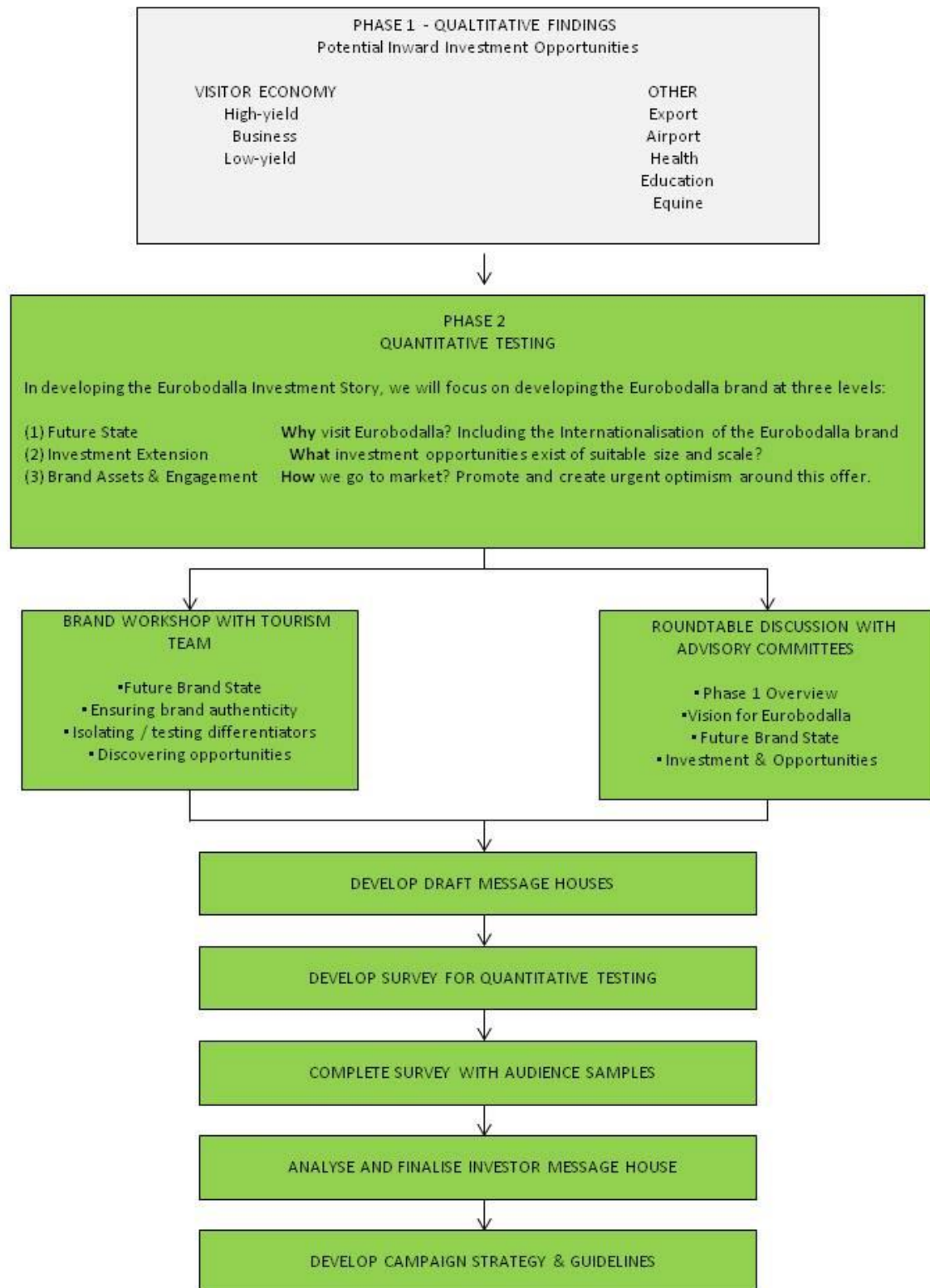
APPENDIX 4 | VISITOR SAMPLE SURVEY (ENG) - Page 28

APPENDIX 5 | VISITOR SAMPLE RESULTS - Page 34

APPENDIX 6: | INVESTOR SAMPLE SURVEY - Page 48

APPENDIX 7 | INVESTOR SAMPLE RESULTS - Page 58

1. PHASE TWO: WORKFLOW OVERVIEW



2: BRAND AUDIT & DRAFT MESSAGES HOUSES

The summary of the brand workshop and advisory committee roundtable can be found in Appendix 1 and 2. Both these meetings were used to test some of our initial Phase 1 findings such as the value that a "strategic location" would have as part of a FUTURE BRAND STATE position.

As a result of the work carried out in Phase 1 and the validation carried out in the brand workshop and advisory committee roundtable, we were able to isolate the following "reasons to believe" for message testing:

FUTURE BRAND STATE

WHAT: EUROBODALLA IS A DESIRABLE LOCATION TO VISIT FOR BOTH DOMESTIC AND INTERNATIONAL VISITORS	
Reason to believe:	Description:
Strategic Destination	Eurobodalla holds a strategic location due to its proximity to capital cities / gateways.
Nature Destination	The amount of nature / wilderness and its accessibility to visitors (and locals) is an authentic value proposition.
Diverse Destination	While nature (or being natural) was a core experience, it was not the only destination experience identified. A lot can be done in one location.
Desired Destination	Limited edition, exclusive and /or premium experiences (e.g. accommodation or soft adventure) are key to high yield visitor growth.
Easy Destination	Other items that are core to a strong future destination brand.

INVESTMENT EXTENSION

WHAT: EUROBODALLA IS A DESIRABLE LOCATION FOR INVESTMENT	
Reason to believe:	Description:
A big undiscovered opportunity	Positioning the unrealised potential of the region in a way that makes rational sense
Open for Business	Council and community sentiment / positions on investment
Investment Opportunities	Opportunities that genuinely resonate with investors
Airport	The opportunity for airport privatisation
Working with us	Compelling and the right calls to action

3: QUANTITATIVE TESTING - SURVEY, RESULTS & SUMMARY

FUTURE BRAND STATE

Our work has been primarily focused on the Chinese Visitor and we were commissioned to conduct message test solely with this sample. The plan was to conduct message testing on 90 mainland Chinese individuals that fit a typical Chinese FIT profile - see Appendix 3. We further segmented the sample into the following segments:

- **Tier 1 Cities in China Mainland** - The targets was 60 completed surveys and they were to be used to ensure that we captured a sample of people who have not yet travelled internationally from China.
- **Hong Kong** - The targets was 30 completed surveys and they were to be used to ensure that we captured people that are clearly travelling internationally.
- **Sydney** - No planned targets, but we carried this out to provide an "in Australia" segment so we could capture sentiment from people that already have had exposure to destinations in NSW and Australia.

Over 124-responses to the surveys were complete and our target was exceeded by 37%. The English Versions of the questionnaires and more detailed survey results can be found in Appendix 4 and 5.

Summary of key findings:

- It is very clear that any messaging which links a "Natural" destination and a proximity message (to Australia's major gateways or capitals) resonates well with the international Chinese visitors. In fact, it consistently resonated as the strongest message across all different Chinese visitor profiles. However, the volume of nature in Eurobodalla (in terms of size and diversity) did not have a conclusive impact on sentiment.
- The "strategic location" angle layered on top of a nature destination value-proposition combines to create a powerful position. It is a position that remains authentic to the current Eurobodalla brand, yet allows us to take ownership of the strategic destination location on the South Coast of NSW. This can be extended to an investor message.
- Our Phase 1 research indicated that the itinerary planning for Chinese international visitors is done online and in China. In terms of selecting a destination, we identified base-level criteria that such visitors would immediately look for. These criteria include safety & security, existing transportation links and the accommodation available in the area. Such results indicate that while experiences (e.g. wildlife) play a role in creating a point of difference, it is the base-level necessities that will act as the initial filter.
- Regarding transportation, its importance allows us to better frame to investors the impact that major infrastructure investments such as the Princess Hwy upgrades will have. That is, frame them as investments that are improving links to the region from major gateways. Investments which are responsible for the current and forecasted growth in international Asian visitors to Eurobodalla. Likewise the same can be done with Canberra Airport.

- When it comes to accommodation, it is imperative that Eurobodalla has "resorts" to be competitive both globally and domestically. Interestingly, "natural" accommodation offers such luxury camping, farm-stays and eco-lodges were also highly preferred. While there are already such accommodation options in Eurobodalla, these could be scaled-up. Overall the results indicate that the current accommodation gaps are isolated to a smaller number of specific accommodation types while other accommodation preferences already exist. Such accommodation gaps can be extended to an investor communications strategy and campaign as a growth opportunity.
- Destination experiences such as Food, Shopping and Adventure become key only when an international visitor from China compares one location to another. While critical, they become redundant if the right base-level necessities are not in place.
- Overall Eurobodalla has the fundamental experiences (i.e. base-level expectations) in place, across all segments, to be successful in its goal to become a desirable destination for Chinese visitors in the future. While premium experiences are sought, our analysis shows that 5-star experiences are not game changers. If anything, it is a question of getting the right products and international bundles together for consumption by Chinese visitors. It can be easily communicated as part of the investor campaign that the fundamental experiences are in place and to build upon. Gaps (or opportunities) exist with the following experiences:
 1. Australian wildlife park
 2. Fine dining experiences
 3. Photography based experiences
- Otherwise, the internationalisation of these experiences into premium experiences for Chinese & Asian visitors can be achieved through marketing (i.e. product packing & bundling) and without major capital investment.

The detailed results and analysis of the visitor sample can be found in Appendix 5.

INVESTOR EXTENSION

While it is important to have a strong destination brand that underpins an "investor" narrative, there are also a number of specific factors and levels of information that are required when communicating with this audience. As this audience is small and difficult to access, we targeted to have ten "investors" complete our quantitative survey. We successfully completed 13 surveys (i.e. exceeding the target by 30%).

Investors come in many shapes or forms including those that influence, such as Investment Bankers or Analysts, to key decision makers, such as Fund Managers or CFO's of Private Equity companies. To ensure that we had a good representation of views and insights, we targeted different types of investor influencers and decision-makers:

Respondents included:

DIRECTOR @ INVESTEC

Investec is an international specialist banking and asset management group. It provides a range of financial products and services to a client base in three principal markets - the United Kingdom, South Africa and Australia.

FUND MANAGER @ NORTHCAPE CAPITAL

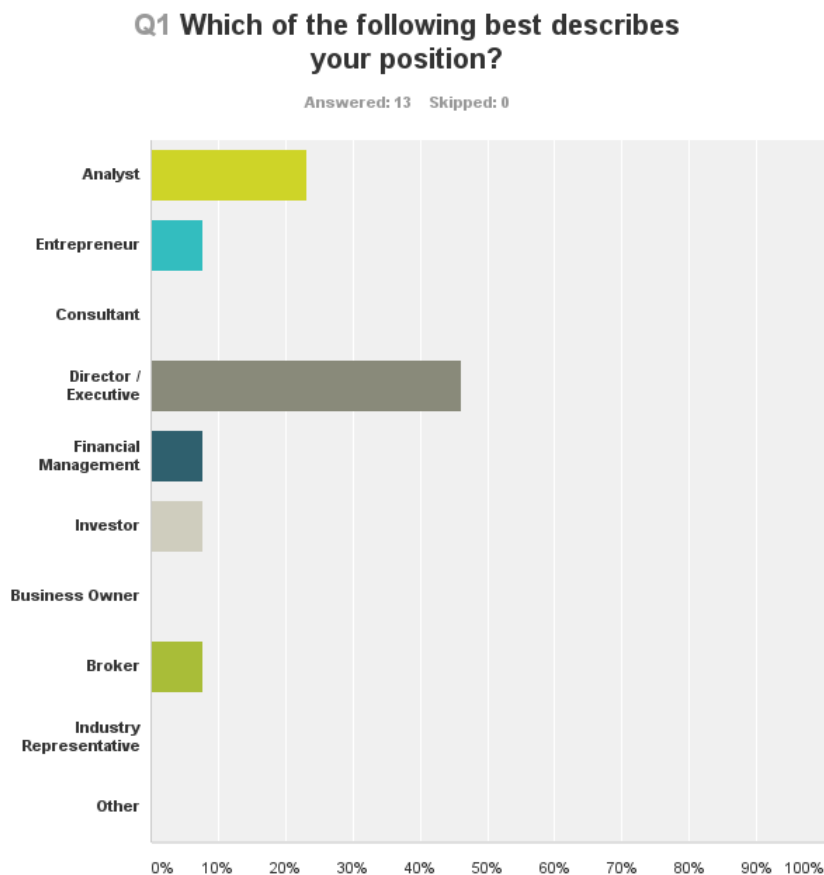
Northcape Capital is a privately owned investment management company based in Australia who specialise in managing concentrated portfolios of listed equities for institutional clients.

ANALYST @ MAGELLAN

Magellan Asset Management Limited ('Magellan') manages global equities and global listed infrastructure strategies for high net worth, retail and institutional investors.

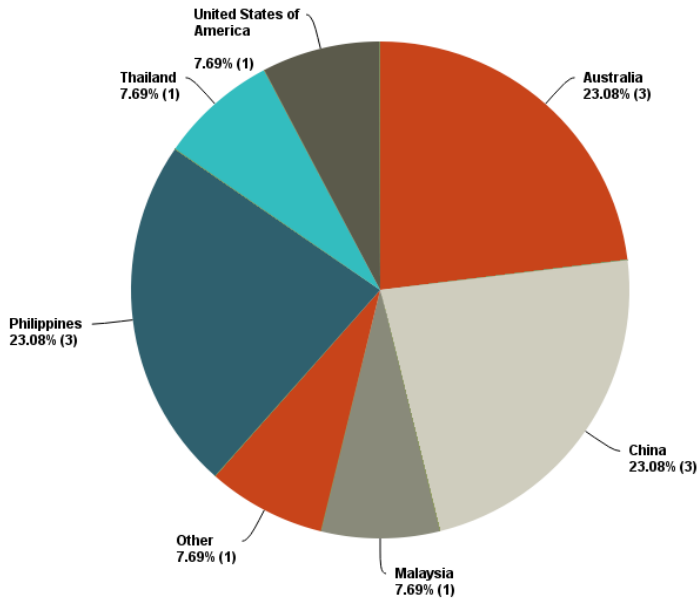
A break-down of the types of respondents can be found in the chart below:

Chart - Investor Responses by Role



We also wanted to ensure that we had representation of investors from both Australia and overseas - including Asia.

Chart - Investor Responses by Location



Location was not the only important factor. Having investors who have had previous experience in investing in Australia and / or working with regional layers of government was also important to ensure a good level of input and insight was received.

Chart - Investor and their previous experience with investments in Australia

Q3 Have you directly invested, facilitated investments or been involved in any investments in Australia?

Answered: 13 Skipped: 0

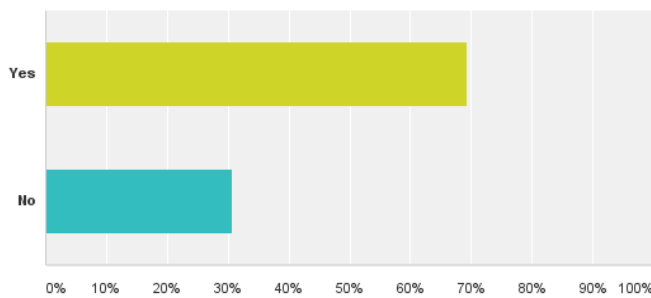
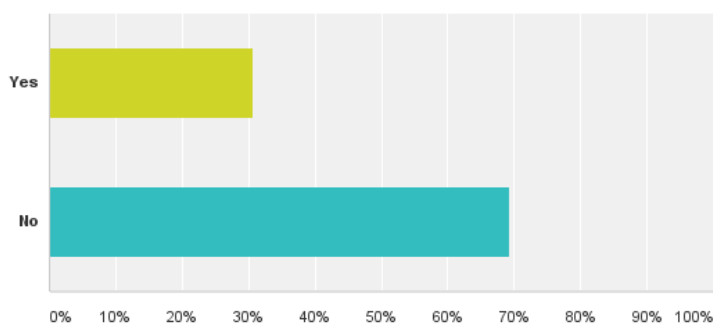


Chart - Investor and their previous experience with local government

Q4 Have you previously worked with the local government level in Australia or abroad?

Answered: 13 Skipped: 0



Satisfied that we had a good spread of profiles, locations and experience, we conducted our analysis on what types of messages and content are important in our communications about the regional investment opportunities in Eurobodalla.

Summary of key findings:

- Analysis of the investment landscape showcases that it is important not just to provide details on opportunities, but it is also important to provide an overarching vision for the region. This is where a "strategic location" becomes an important communication point with investors. However, it is not enough just to have a vision statement. Such as vision needs to be supported by clear and rational facts including the macro and micro factors driving the vision, key demographical and geographical information as well as details on the investments already underway that will help the vision become reality.
- Supporting this, it is important that the investor understands the "types" of additional investments that are needed for the vision to become a reality. Again these "investment opportunities" need to be supported by clear and rational facts.
- Investors see local government playing a key role in creating a positive investor environment. While many felt that this was a supporting role, it reflects the importance that local government has in facilitating an investment discussion. However, there are certain local government actions that would be seen as creating a more positive investment environment including streamlining government process, specific government led investments being made in the region and how government is working (or working with others) to make the region cost effective, productive and smart.
- A view on historic and current investments is important when establishing credibility. While it is understandable that there would be concerns about this point (e.g. does Eurobodalla have a good track record?), there are some key points to consider:

- Eurobodalla plays a leading "domestic" tourism role with a large and on-going number of domestic visitors coming to the region annually. There already has been a history of significant investment geared towards building this preeminent tourism position. We should not shy away from this fact.
- There is significant infrastructure investment already underway by government. Major public investment in the region is also an important area that investors would like to understand (even more so than private sector investments). Investments such as the upgrades to the Kings Highway or Princes Highway could be positioned as investments for the region's future growth.
- It is also desirable for an investor to have a view of private investments that have been made. There exist certain proof-points where private sector has invested in response to growth opportunities such as a growing population (e.g. Bunnings) or the growing consumption from Asia (e.g. Australian Oyster Coast).
- There were some initial concerns that the robust regulations that have kept the Eurobodalla region so "green" could be seen as a barrier to investment. In fact, many investors shared the opposite sentiment with a majority seeing this robust environmental framework as an opportunity. When compared to how other locations position for investment, the abundant and well managed "natural capital" of Eurobodalla can be used to describe a unique investment environment in Australia.
- The time that we have to capture the attention of investors and drive them to action is limited. We need to be in a position to communicate quickly and clearly the following items:
 - The opportunity fit for their portfolios (i.e. use common / succinct key words such as Tourism).
 - Specific facts on opportunities presented in easy to digest ways (i.e. snapshots).
 - Regulatory considerations (if any).
- Based on the resources that investors use to learn about new investment opportunities, content communicated via the following channels would prove to be the most effective:
 - Media - A strong engagement with media is critical to creating a strong investment profile in print, on-air and on-line.
 - A persistent web presence - An investor website which becomes the central source of information is key.
 - Analysts reports - Third-party analyst reports and data that could be syndicated through investment channels (e.g. via Bloomberg terminals / media) would provide advantage.
 - Investor conferences - Participation in industry conferences also provides a level of opportunity to communicate with investors.
- While the sample size is not statistically significant, we did take the time to canvas the respondents for investment areas that they are currently interested in. In particular, there was good alignment for investment in Tourism & Events, Health & Aged Care, Land / Water Property Development, Dairy Exports and the privatisation of government assets. There was a ferocious appetite for Infrastructure investments. There is certainly overlap in these areas and specific opportunities could be positioned under more than one category (e.g. A deep water Marina is both a Land / Water Development and a Infrastructure opportunity)

- A range of different messages were tested to explore the language / tone of voice that resonates best with investors. In particular, the following factors resulted in better investor sentiment:
 - Mixed-use developments. However, it is suggested that some uses (e.g. accommodation) be noted so we also describe the potential revenue stream of an opportunity.
 - Government action to support the opportunity - whether this is a review of planning processes or that public funding is already being used to support the development of an opportunity.
 - That there is a wide array of opportunities available across the region (i.e. not a limited number).
 - Details around specific industry growth opportunities such as Aged Health Care.
- Message testing showed that positioning the airport together with a vision of the areas development (i.e. together with the potential of adjacent land) was received more positively than outlining specific master plan details (e.g. development of an accommodation precinct). The mention of government funding also added to positive investor sentiment.
- In general, any type of airport privatisation was considered an option for investors. However, the most preferred were Full Sale, Service Contracts and Long-Term Leases. It is imperative that Council have an established position on privatisation before communicating with the market.
- The opportunity of Canberra going international would have some, but not a huge, impact on sentiment towards privatisation of the airport.
- In terms of calls-to-action, the following are key considerations that need to be built into any investor strategy and campaign design:
 - Fact sheets on specific opportunities are needed for all opportunities to be promoted. These fact sheets need to include information such as the types of investments on offer (e.g. joint-venture or build operate), capital requirements needed and timeframes to name a few.
 - Such factsheets need to be easily made available for download. Any download should first capture contact details to allow follow-up by relevant parties.
 - There is a lot of interest in pursuing the option of "unsolicited" proposals. Local government should establish criteria that define what type of private sector proposals would by-pass any specific "competitive" tenders (if any).
- While downloading information is by far the clearest call to action that we would want to pursue, many Asian investors would also like to visit the region. Visit and meet a range of key stakeholders including those from state and federal government. The following are considerations:
 - Many investors note that local government would be better off playing a support role. This also indicates that any inward investment initiative should represent an eco-system of interests - government, local institutions and local business. It should be communicated as such.

- To connect all these key stakeholders together into a seamless narrative will take some human capital investment (i.e. time needed to keep stakeholders informed and to facilitate discussion among the stakeholders).

The detailed results and analysis of the investor sample can be found in Appendix 6.

4: INVESTOR CAMPAIGN STRATEGY

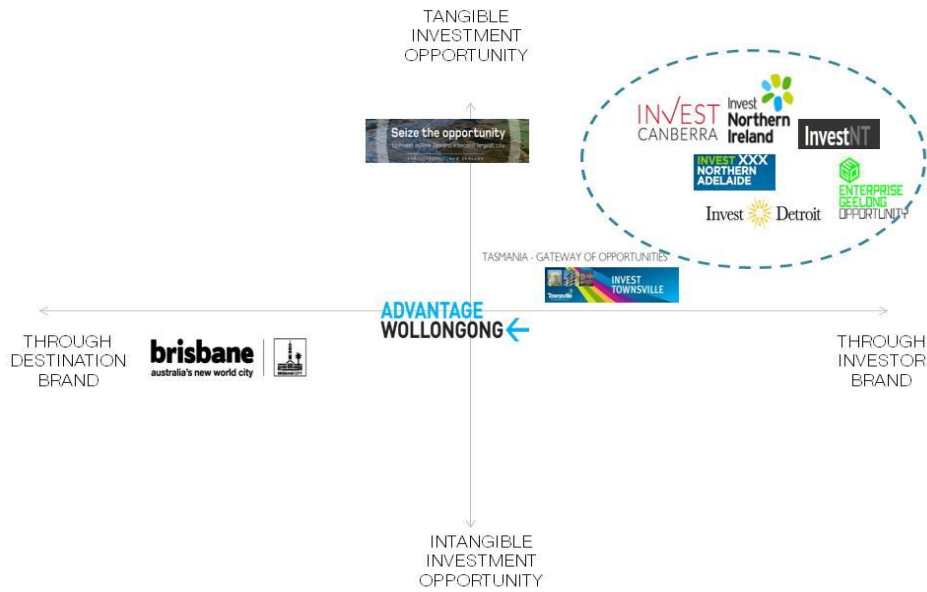
Campaign Position

Taking the key insights and recommendations developed in Phase 1, as well as the quantitative work completed in Phase 2, it is recommended that the investor strategy look to achieve the following core communication objectives:

- Position Eurobodalla as an emerging and strategic geography that is experiencing a wave of "new" demand driven by improved connection to major Australian capitals and the world.
- Places the natural aspects of the region (e.g. pristine, diverse and experiences) at the core to the personality of an "investment brand".
- Identifies investment opportunities as ones, through economic development, that bridge the gap between the regions "natural capital" and "new demand".

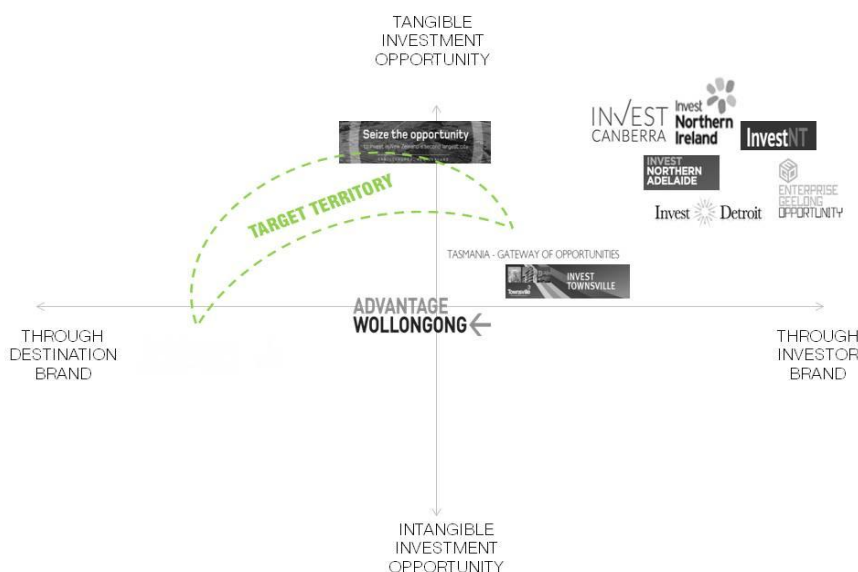
As we are competing for investor share-of-wallet in a competitive landscape, it is important that we become a magnet for investment, not a mirror of what others are doing. The chart below examines how other locations in Australia are positioning themselves to an investor audience:

Chart - Australian Investor Communications by Destination



Many cities, regions or other geographical locations have built investment brands that are separate to their destination brands. They are very clear in their “investment” purpose and talk little about the destination. While others such as Wollongong and Brisbane communicate investment opportunities through dedicated programs or platforms, they do so as part of a broader destination narrative. While not destination brands in the traditional sense, they do leverage a destination angle and attempt to create a unique point-of-difference in areas such as distance to major capitals or lifestyle of the region.

Chart - Recommended positioning vs. competitive landscape



It is important that we do not lose focus on what we want to achieve – namely creating awareness and interest amongst investors. However, we recommend that we take the “unique” selling points of Eurobodalla as a destination (whether current or future selling points) and interweave these into a dedicated investment program and brand.

So how do we do this in a way that is different from other locations?

VIA COMMUNICATING THE BIG PICTURE OF THE DESTINATION:

- ✓ EMERGING STRATEGIC LOCATION
- ✓ NATURAL ASSETS AS A COMPETITIVE ADVANTAGE
- ✓ MACRO AND MICRO REASONS DRIVING CHANGE
- ✓ PUBLIC SECTOR INVESTMENT BEING MADE

VIA COMMUNICATING THE OPPORTUNITIES:

- ✓ CLEARLY DEFINED INVESTMENT AREAS/OPPORTUNITIES
- ✓ INFORMATION ON SPECIFIC OPPORTUNITIES
- ✓ SUCCESS STORIES
- ✓ REGULATORY CONSIDERATIONS
- ✓ CALL TO ACTIONS

VIA COMMUNICATING STAKEHOLDER SUPPORT:

- ✓ CLEAR POSITION ON INVESTMENT
- ✓ ECOSYSTEM OF SUPPORTERS (E.G. ALL GOVERNMENT LAYERS, ORGANISATIONS & PRIVATE)
- ✓ COUNCIL BRINGING STAKEHOLDERS TOGETHER
- ✓ MAKING “DOING” BUSINESS EASIER / BETTER

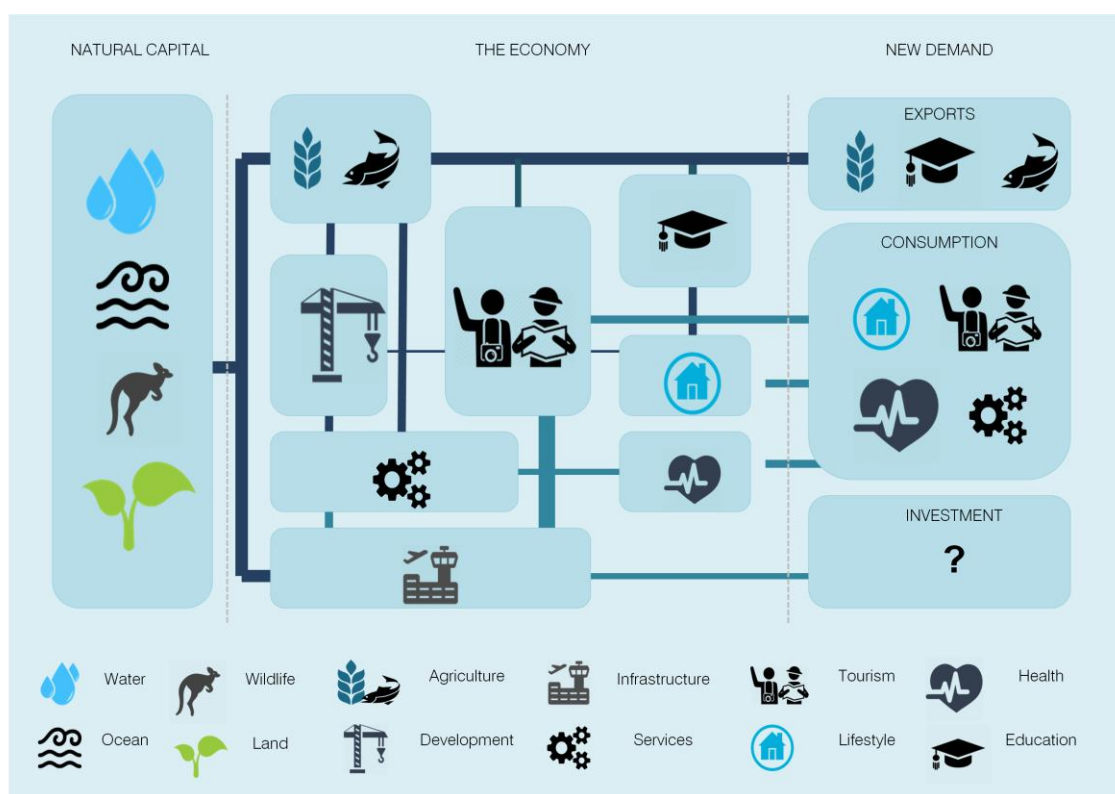
All these messages need to be wrapped by a unique "brand" position. Also, as the success of the investor program does not just rely on creating awareness and interest among investors, it also needs to be something that can be embraced by Eurobodalla’s constituents. It must create value, yet protect the natural essence and lifestyle of the region.

As such we have developed the communication idea **NATURAL CAPITAL**.

Campaign Idea

In contrast to the more traditional concepts of capital (e.g. Financial or Human Capital), Natural Capital puts a value on natural resources and the ecosystem in which we operate and live. Whether by accident or design, Eurobodalla has the opposite challenge of many other locations. Challenges where natural capital has been depleted or mismanaged. In Eurobodalla, natural capital is rich and abundant and historically has been a key driver of the economy. As such Natural Capital can continue to be the growth engine for Eurobodalla into the future.

Diagram - Investing in an economy that links Natural Capital to demand.



We can position Eurobodalla in such a way which showcases that in response to new waves of demand (e.g. Chinese visitors or exports to Asia), additional investment in the economy is required if we are to further extract value from Eurobodalla’s natural capital in a sustainable way. All that is missing is the capital and expertise needed from investors. Investors who see the protection offered to the environment by strong regulation as an opportunity, and not a barrier (i.e. a position that many of the investor sample were positive towards).

The following **communications** framework outlines the investor communications strategy that has been developed based on the Natural Capital communication idea.

Chart - Campaign Communications Framework

Campaign Name	EUROBODALLA INVEST
Campaign Tagline	INVEST IN NATURAL CAPITAL
Campaign Vision	Make Eurobodalla the leading location in Australia for sustainable investments which unlocks new value from our natural capital in ways that benefit the community, visitors, business and the environment.
Campaign Promise	The leading destination for nature based investments
Message	The South Coast of NSW, Australia, is an emerging regional economy centered on the Eurobodalla region. Located close to three major capital cities and located on the popular Sydney / Melbourne touring route, Eurobodalla surprises those who discover it with its unique charm, pristine environment and amazing natural experiences. With a rich history of Tourism and Agriculture, the region is opening-up a range of investment opportunities in response to new types of demand. Investment that will sustainably grow the local economy by unlocking further value in our rich and abundant natural capital.

	GROWTH REGION	FUTURE OPPORTUNITY & SUCCESS	SPECIFIC INVESTMENTS OPPORTUNITIES	WORK WITH US:
Reasons to believe	<ul style="list-style-type: none"> Strategic Geography Regional Demographics Macro / Micro Growth Drivers Community / Government Support 	<ul style="list-style-type: none"> Sector Growth Opportunities Recent Investments Investment Success 	<ul style="list-style-type: none"> Tourism Infrastructure Development Agriculture Aquaculture Health Education Services 	<ul style="list-style-type: none"> Contact us More Information Unsolicited Proposals Expressions of Interest

Brand Personality	Pristine; Progressive; Connected
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Voice & Tone	Open; Honest; Collaborative; Optimistic
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Visual Identify System

NATURAL GROWTH

NATURAL SUCCESS

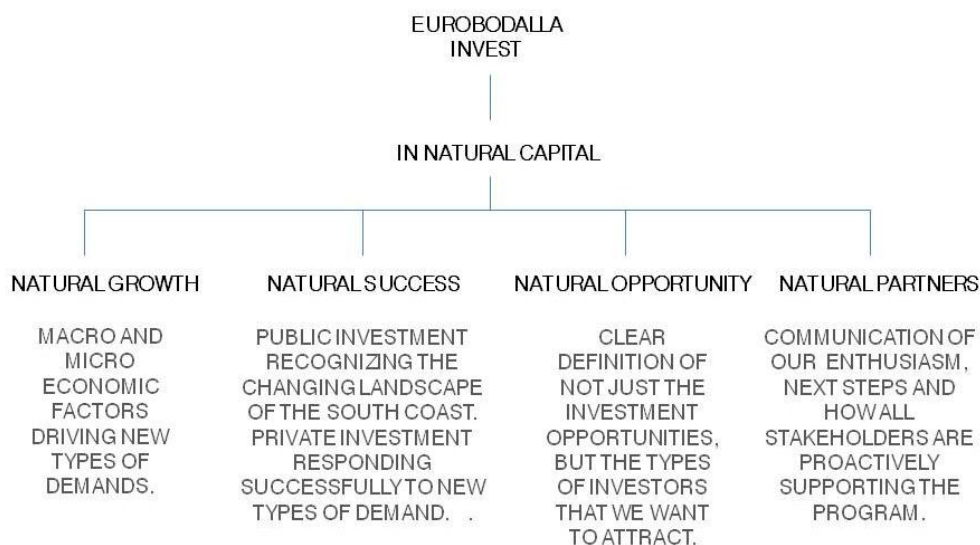
NATURAL OPPORTUNITIES

NATURAL PARTNERS

Message & Visual Architecture

The following message architecture shows a layer of secondary messages in support of the primary message "Invest in Natural Capital".

Chart - Message Architecture



The proposed messaging uses clear and simple English words that translate well to local languages. Below is an initial / draft translation to Chinese.

Chart - Example Message Translation

INVEST	投资
IN NATURAL CAPITAL	自然资本
NATURAL GROWTH	自然的生长
NATURAL SUCCESS	自然的成功
NATURAL OPPORTUNITY	自然的机遇
NATURAL PARTNERS	自然的合作伙伴

The diagrams below showcase how the campaign idea and messages comes together into a visual identity system.

Diagram - Primary Logo

PRIMARY LOGO



REVERSE OPTION (REVERSE WHITE OUT OF GREY OR AGAINST IMAGE BACKGROUND)

LOGO COLOUR: dark grey



R: 51 C: 69 HEXADECIMAL:
G: 51 M: 63 #333333
B: 51 Y: 62
K: 58

PRIMARY LOGO GUIDELINES



MINIMUM CLEAR SPACE: height of "I" of INVEST



DO NOT USE AGAINST BUSY BACKGROUNDS



DO USE AGAINST PLAINER BACKGROUND WHERE TEXT IS CLEAR AND CRISP

Diagram - Secondary Logo



REVERSE OPTION (REVERSE WHITE OUT OF GREY OR AGAINST IMAGE BACKGROUND)

LOGO COLOUR: dark grey



R: 51 C: 69 HEXADECIMAL:
G: 51 M: 63 #333333
B: 51 Y: 62
K: 58



MINIMUM CLEAR SPACE: height of "I" of INVEST

LOGO ON IMAGE: please apply the same image rules as per Primary logo

SECONDARY LOGO ONLY TO BE USED IN CONJUNCTION WITH FOLLOWING HEADINGS:






- NATURAL** GROWTH
- NATURAL** SUCCESS
- NATURAL** OPPORTUNITY
- NATURAL** PARTNERS

CATEGORY HEADINGS FONT RULE:
"NATURAL" - Effra Heavy
"GROWTH" - Effra Light

Do not "lock up" the secondary logo With the category headings.

The right type of imagery should be used to support our primary and secondary messages. Below is an example of such imagery:

Table - Example Campaign Imagery

Message	Imagery Description	Image Example
Invest in Natural Capital	Nature based imagery that showcases pristine opportunity & energy.	
Invest in Natural Growth	Macro imagery that showcases birds-eye views of the change driving regional transformation.	
Invest in Natural Success	Imagery that brings a personal side to the opportunity and recent successes.	
Invest in Natural Opportunity	Sector or specific opportunity focused imagery that sets the investment opportunity in a natural context and locks-up well with detailed copy.	
Invest in Natural Partners	Ready to do business / energetic imagery that creates a human face to the next steps.	

Campaign Tactics

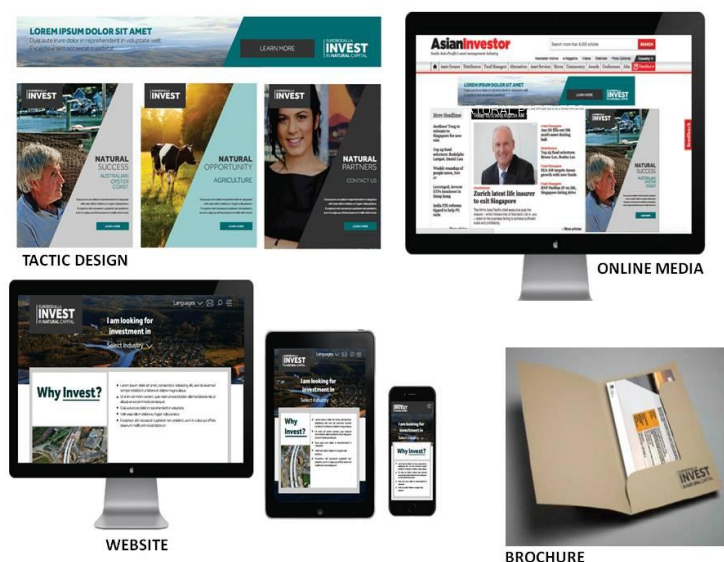
The following tactics have been identified as key communication / marketing tactics that should be used when promoting the Eurobodalla Invest campaign.

- ✓ **PRESS / MEDIA** – Investors rely on media sources to highlight new investment opportunities. This could be traditional business media such as Bloomberg or the Financial Review, but also media that caters to specific investor segments such as The Hedge Fund Journal.
- ✓ **ANALYSTS** – Whether it is analysts working within the investors own team or analysts' reports that are released to the public, such reports are excellent vehicles for communicating investment opportunities. Such reports can be commissioned.
- ✓ **NETWORKS / CONFERENCES** – Whether it is informal networking or attending 3rd-party conferences, the sharing of information within investment "circles" is another way investors stay current. Integrating Eurobodalla Invest messages and content into such community activities/events is also important.

Once they are aware of an opportunity, where do they go for more information?

- ✓ **WEB** - Before we start communicating with investors, we require a persistent web presence that investors can visit once they are aware of the investment opportunities in Eurobodalla. Information on the region and key program contacts need to be included. Detailed information on the specific opportunities must be available for download.

While the actual design and production of specific communication / marketing materials does not fall within the scope of our Phase 2 work, the example mock-ups below showcase how each elements of our communications strategy comes together into tactical elements.



For access to the current Campaign Guidelines as well as for further information on the next stage of the project, please contact Andrew Greenway.

APPENDIX

APPENDIX 1: BRAND WORKSHOP SUMMARY

Session 1: Isolating the DNA of the Eurobodalla brand

NOTES:

- All current destination positioning aligns with the existing brand pyramid. It is noted that 80% of marketing resources are spent on promotions under the "South Coast" umbrella. While it is noted that the position of Eurobodalla in a South Coast context is a little homogenous, working as a broader region is necessary. In some instances, working with regional tourism / destination teams is advantageous.
- It was noted that Eurobodalla can be positioned differently depending on the source market. For example, as Canberra lacks a coastline, the Eurobodalla region can be positioned as their coastal backyard (e.g. Canberra's Coast). For Sydney, it can be positioned as an escape and a destination that is less hectic than the North Coast of NSW. For regional visitors and international visitors, the landscape (e.g. vistas, hinterland & water) plays a leading role.
- In terms of common themes that were raised when discussing the DNA of Eurobodalla, the following keywords were raised often by workshop participants:
 - Nature
 - Lifestyle
 - Food
 - Villages
 - Community
- Mores specific comments include:
 - You are not left wanting while living in Eurobodalla (e.g. proximity or food)
 - It is a easy place to live (e.g. great infrastructure) that is safe and secure
 - Good value for money
 - Has bad public transport links
 - Conservative
 - Sustainable
 - Friendly, proud and thriving
 - Backward
- The personality of the Eurobodalla brand is approachable, showcases a love of the great outdoors and is accessible / not out of reach. Eurobodalla is not pretentious and is a little rough around the edges (i.e. charming).
- It was noted that Eurobodalla as a name/brand does not have as much recognition as the village names - e.g. Tilba or Narooma.

Session 2: Identifying what is unique

The following areas were identified as potential unique points of difference:

- Not over developed. In fact, with a natural landmass greater than the Tasmanian wilderness, the amount of National Parks / State Forests makes it a very unique location in Australia from a geographical sense.
- The mountains by the sea offer a unique vista when compared to the North Coast of NSW and other areas.

- The wildlife interactions are amazing. While there are other places you could watch whales or see seals, it is the accessibility to wildlife that makes Eurobodalla unique.
- The quality and abundance of seafood is amazing (e.g. Oysters and Tuna)
- From a seafood perspective, it was noted the recreational fishing is outstanding (e.g. Australia's Marlin record was caught off Batemans Bay)
- Pico also noted that a large amount of the seafood in the Sydney Fish Market actually comes from the South Coast. While not specific to Eurobodalla, this again reinforces food quality.
- The lifestyle was flagged as a key reason why people move to Eurobodalla, but may not be unique in itself unless articulated like "kayaking to work".
- While not specifically isolated directly, a common thread was that the region consists of villages with their own unique characteristics.
- Quality of produce was also highlighted as unique, but underdeveloped.
- "Land of many waters" - While this actual message did not resonate with the market and is no longer being used, it is certainly captures the uniqueness of Eurobodalla and has historic significance given this is what the local indigenous community called it.

Session 3: High-yield overlay

Premium experiences include:

- Montague Island
- Whale Motor Inn Restaurant
- Lyrebird Lodge Tilba
- All Saints B&B Bodalla
- Narooma Golf Club
- Sea Planes Narooma
- Quarter Deck Narooma
- Kayaking
- The River Moruya (Restaurant)
- The Bower
- Annual Rodeo
- Moruya Farmers Markets
- The Escape Shallow Crossing
- Races

OTHER:

- Reference to Bermagui Oyster Room

Session 4: Strategic Location

- The previous marketing of the coastal drive from Sydney to Melbourne by Tourism Australia (Australia's Coastal Wilderness) proved to be successful as a product.
- Tourism Victoria has been involved recently in marketing the Melbourne to Sydney coastal drive. However, there has not been any inter-state collaboration on this.
- The Sydney / Melbourne Touring initiative is currently proving to be successful with anecdotal evidence showing that they are having success marketing their coastal product overseas.

- Previous engagements with locations such as Canberra (e.g. food / wine) have been successful.

Session 5: Gap Analysis / Investment Opportunities

The following have been identified as possible investment opportunities that could provide more substance to an "investment opportunity" message:

- Catalina Country Club (including surround area)
- All caravan sites
- Barlings Beach
- The Brower (Safari tents)
- Oaks Ranch
- Birdland
- Clydeview
- Batemans Bay Bowling Club
- Surf Beach Holiday Park
- Deepwater Marina

Other:

- It was mentioned that many people could be "land banking" and that such unrealised investments could also be considered opportunities.

APPENDIX 2: ADVISORY COMMITTEE ROUNDTABLE SUMMARY

A: Vision for the region

Below are a summary of some of the key statements made:

- Unlocking natural assets
- Vibrant community
- Can do attitude
- Open for investment
- Creating opportunities for residents including youth
- Economic gardening vs. economic hunting
- Progressive
- Culture
- Not just a tourism based economy
- Food destination
- Recognised
- Diversity
- Sustained growth
- Community coming together
- Embracing nature
- Not treading water
- Sense of soul.

B: Investment Specific

> It was expressed that we should consider messages which encourage engagement with the following type of investors:

- Foreign Direct Investment (growth opportunities)
- Domestic Investment from Funds (growth opportunities)
- Direct Investment from Corporate (industry) with a possible "lifestyle" angle
- Education sector
- Government.

> We were challenged if Dairy does offer an opportunity, but it was agreed that Seafood is an opportunity.

> The type of investor (i.e. their track record, culture etc...) was also discussed and the following characteristics highlighted:

- Proven track record in creating "places" whether through architecture, interior or other wow moments
- Ability to engage with the community in developments / investments
- Sustainable development
- Proven track record in land / water or eco-development.

> It was also noted that we should not neglect "lifestyle" investors.

> To support Councils position on creating an environment for investment, it was noted that we should use some of the Destination Management Plan as reference

> Key statements used on what Councils position could be:

- Unblocking opportunity
- Generating opportunity
- Progressive government
- Empowering the community
- Connecting all layers to make things happen
- Accessible

> It was discussed that it is important to showcase that the community is at the core of the "inward investment" initiative. This could be approached by positioning assets for investments that will benefit the community (e.g. Cultural Centre or Aquatic Centre)

> Some of the investment opportunities identified (aligned to the opportunities / gaps identified):

- Around Narooma Gold Course (e.g. Hogans Hole is a top 25 hole)
- Bays Water Inn
- Deep Water Marina
- Batemans Bay - River Front Dining.

APPENDIX 3: Chinese FIT Traveller Profile

The dispersal patterns of Chinese leisure FITs show that the following visitor types are those most likely to disperse to regional areas in Australia in Australia:

- Holiday visitors.
- Typically first-time visitors to Australia.
- Those aged 25 to 34 years.
- Many of those travelling with friends/relatives.
- 43% & 44% of FIT travelers to Sydney and Melbourne respectively visited Australia for a holiday.
- A relatively even split of first-time and repeat visitors among Chinese leisure FITs arriving in Sydney, while those arriving in Melbourne were more likely to have visited Australia before.
- The majority (50%+) are unaccompanied travelers.
- Sydney (45%) and Melbourne (35%) were the most prominent arrival gateways.
- A higher proportion of Sydney gateway than Melbourne gateway visitors travelled beyond their city of arrival.
- However, 44% of FIT travelers who were designated VFR travelled beyond the gateway which indicates a domestic VFR factor in itinerary and planning.
- Dispersal of Chinese leisure FITs to regional areas (25% of those who arrived in Sydney and Melbourne gateways) was more likely to be associated with mid-range expenditure (\$72 to \$206) than lower (less than \$72) or higher (\$207 or more) expenditure per night.

Source: Tourism Research Australia - DISPERSAL OF CHINESE FREE AND INDEPENDENT LEISURE VISITORS IN AUSTRALIA - 2015

APPENDIX 4 | VISITOR SAMPLE SURVEY (ENG)

Profile Questions

Q1: Have you ever travelled outside China before?

- No
- Yes

Q2: Have you ever visited Australia before?

- No
 - Q3: Have you ever considered visiting Australia before?
 - No
 - Yes

- Yes
 - Q4: Have you ever travelled beyond Sydney, Melbourne or another capital?
 - No
 - Yes

Q5: Age? (Select from age bands)

- <25 years
- 25-34 years
- 35-44 years
- 45-54 years
- 55-64 years
- 65+ years

Q6: Marital status?

- Married
- De facto
- Single

Q7: Employment status?

- Business owner
- White collar professional
- Trade professional
- Student
- Retired
- Other

Q8: In terms of appeal, with 1 being the most appealing and 9 being the least appealing, which of the following appeal to you the most?

Please number from 1 to 9:

- A lifetime of nature's best experiences on your way from Sydney to Melbourne
- Pristine Australian wilderness only a short distance from Sydney
- Visit the coastal wilderness of Australia's capital city
- The best location to stay when travelling along Australia's Coastal Wilderness
- Australia's most exclusive wilderness experience
- The best of natural Australia all in one location
- An abundant destination for fun filled natural attractions & activities - all only a flight from Sydney
- Australia's Nature Coast - a destination abundant in nature
- Premium nature based experiences only a short-drive away from Sydney

Q9: Which of the following statements appeal to you the most?

Please select one only:

- Discover an Australian region that has more natural wilderness than Tasmania
- Discover an Australian region that is covered by 84% wilderness
- Discover a sparsely populated and unspoilt wilderness
- Discovers Australia's most diverse and pristine national parks, rainforests and waterways

Q10: Which of the following statements do you prefer the most?

Please select one only:

- Holding wildlife
- Seeing wildlife up-close
- Seeing animals in the wild
- Photographing animals & wildlife
- Not interested

Q11: Which of the following would you like to do the most?

Please select your top three:

- Kayaking with whales
- Swimming with seals
- Sleeping with lions
- Camping with Kangaroos
- Feeding Koalas
- Touring an Australian wildlife hospital
- Diving with great white sharks
- Feeding emus
- Watching dolphins
- Bird watching for endangered species
- Feeding the stingrays

Q12: Which of the following food experiences appeal to you the most?

Please select your top three:

- Freshly caught seafood
- Fresh oysters - from water to plate
- A picnic on a deserted beach
- Fish & chips on the beach with friends
- A BBQ in the great Australian outdoors
- Fresh produce - from paddock to plate
- The best fine dining
- The best farmers market in Australia
- The best cafe's in Australia
- Chinese food cooked using the freshest Australian produce

Q13: What are the top three outdoor experiences that appeal to you the most?

Please select your top three:

- Golf
- A day at the beach

- Hiking
- Photographing nature
- Sky-diving
- Game fishing
- Kayaking
- Mountain biking
- 4x4 driving
- Camping
- Surfing
- Tree-top walking
- Canyoning
- Coastal cruises
- Recreational fishing
- Seaplane ride
- Horse riding
- Rock climbing

Q14: Please select which of the following experiences appeal to you?

Please one or more:

- A village full of Australian culture, nature and shopping
- A classic rural Australian town
- A resort town with all the water activities you can imagine
- A town surrounded by the clearest blue water and wildlife
- A heritage village with boutique shops and artisans

Q15: If all of the above destinations were in close proximity to each other, would such a location appeal to you more?

Please select one only:

- Yes
- No

Q16: Which of the following experiences appeal to you the most?

Please select your top three:

- Experiencing Aboriginal culture first hand
- Discovering where the Harbour Bridge found its legs
- Experiencing the heritage and ancient culture of Australia's most beautiful town

- Learn what the gold rush was like
- Exploring the unique geological landscape of the region

Q17: If you were to visit regional Australia, what type of accommodation would you most likely stay in if you could choose any of the following?

Please select three:

- 5-star hotel
- Luxury camping
- Bed & breakfast
- Caravan & camping sites
- Eco-lodges
- Farm stay
- Budget accommodation
- Boutique Hotel
- Resort
- House Boat

Q18: If you were to visit regional Australia, what type of shopping would appeal to you the most?

Please select your top three:

- Fashion
- Jewellery
- Art
- Wine / Liquor
- Craft
- Seafood
- Boutique cheese & diary
- Other food
- Luxury Australian goods
- Locally produced goods

Q19: Which of the following do you consider important reasons when selecting a destination to visit?

Please select your top three:

- Experiences on offer
- Shopping

- Accommodation options
- Value for money
- Ease to communicate
- Distance from airport / city
- Safety & security
- Access to hospitals
- Transport links
- Access to Chinese food
- Chinese language translation (e.g. menus & signage)
- Connectivity (e.g. internet)

Q20: Starting with the most preferred, from the following experiences please rank the ones that appeal to you the most?

Please rank from 1 through to 20, with 1 being the most preferred:

- Swimming with the seals
- Kayaking with the whales
- Catching your and fillet your own Tuna
- Going fishing for a Marlin
- Shucking you own oysters
- Sleeping in the rain forest
- Camping in luxury tents
- Visiting the best farmers markets in the Australia
- Tasting award winning wine
- Commissioning your own aboriginal art
- Buying luxury Australia products
- Picking your own produce
- Having lunch on a deserted beach
- Taking photos of rare wildlife
- Having dinner under the stars
- Visiting Buddhist temples in the wilderness
- Experiencing over 100-years of history of Chinese in Australia
- Skydiving onto a beach
- Making your own signature Cheese
- Sleeping in a floating hotel

APPENDIX 5 | VISITOR SAMPLE RESULTS

Responses

Overall target achieve and exceeded by 37%

Survey Location	Total
China Mainland	76
HK	41
Sydney	7
Grand Total	124

Age

The majority of responses were received from individuals that fit the young adult demographic of the Chinese FIT traveller (see Appendix 3)

Q5: Age? (Select from age bands) - Age Bands	Total	%
<25	6	5%
25-34	107	86%
35-44	8	6%
45-54	1	1%
55-64	2	2%

Strategic Destination Message Test

A range of key "nature" messages combined with a proximity to major gateways message were tested. These were tested against messages that focused only on the natural aspects of the destination only.

Question 8 - Responses to strategic location messages

MESSAGE	SEGMENT RANK (1-9)				
	OVERALL SAMPLE	BEEN TO AUST	BEEN TO AUST AND OUTSIDE MAIN CITY	NOT BEEN TO AUST	NOT BEEN TO AUST, BUT CONSIDERED
A lifetime of natures best experiences on your way from Sydney to Melbourne.	1	2	2	1	1
Pristine Australian wilderness only a short distance from Sydney	2	1	1	5	4
Visit the coastal wilderness of Australia's capital city	3	3	4	2	5
The best location to stay when travelling along Australia's Coastal Wilderness	4	5	7	3	2
Australia's Nature Coast - a destination abundant in nature	6	7	7	5	3
Premium nature based experiences only a short-drive away from Sydney*	6	4	4	9	9
An abundant destination for fun filled natural attractions & activities - all only a flight from Sydney*	7	7	7	6	7
The best of natural Australia all in one location	8	9	9	7	7
Australia's most exclusive wilderness experience	9	9	9	9	9

*Sunshine Coast position

- Linkages to metropolitan locations consistently ranked more positive (most preferred and avg score) than when not.
- Sydney / Melbourne linkage ranked the most positive to Chinese travellers who had not been to Australia.
- For those that have been to Australia before, phrases that mentioned proximity to Sydney ranked higher.
- Having major locations such as Sydney, Canberra or Melbourne to anchor nature destination statements resonated well with the Chinese visitor sample.
- The phrase Capital most likely was not interpreted as Canberra, but still resonated well.
- The “strategic location” of Eurobodalla can definitely play a core part of a future brand state and in investor communications.

Nature Destination Message Test

Given the large volume of Nature in Eurobodalla (in terms of diversity & mass), we wanted to test to see how a volume message could be best positioned to international Chinese visitors.

Question 9 - The best "volume of nature" positioning

Preferred Statement	% OF TOTAL RESPONSES FROM SEGMENT THAT PREFERRED THE STATEMENT			
	Overall Sample	Have travelled outside China (Not visited Aust)	Have travelled outside China (Visited Aust)	Not Travelled Outside China
Discover an Australian region that is covered by 84% wilderness	34%	14%	39%	52%
Discovers Australia's most diverse and pristine national parks, rainforests and waterways	27%	42%	21%	13%
Discover a sparsely populated and unspoilt wilderness	22%	30%	18%	15%
Discover an Australian region that has more natural wilderness than Tasmania	18%	14%	21%	20%

- There seems to be an attraction to the volume of Nature both in scale and diversity.
- For those that have travelled beyond China and not been to Australia, the diversity of nature seems to be a compelling attraction.
- For those that have been to Australia, the scale (i.e. size) of nature on offer seems to resonate more. This rings even more true to those that have travelled beyond metro capitals. This seems to indicate that there is a desire for richer nature experiences than previously experienced when in Australia.
- Either way, Eurobodalla is in a good position to deliver on a volume of nature promise.
- For an investor audience, we can potentially dial-up the untapped equity in natural resources that is available in Eurobodalla.

Selecting a destination - What is important

For the emerging Chinese visitors, our initial research shows that the majority of their itinerary planning is done online. So what are the key considerations beyond a destination brand that are important?

Q19 - Key factors considered when selection a destination

TOP 3 - KEY FACTORS WHEN SELECTING A DESTINATION	FACTOR	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(A) BEEN TO AUST	(B) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(C) NOT VISITED AUST
	Experiences on offer					
Shopping						X
Accommodation options			X	X	X	
Value for money	X					X
Ease to communicate			X	X		
Distance from airport / city					X	
Safety & security	X	X				X
Access to hospitals						
Transport links	X			X	X	
Access to Chinese food						
Chinese language translation (e.g. menus & signage)						
Connectivity (e.g. internet)						

- Based on the spread of possible options, there were some base-level considerations that Chinese visitors use to validate possible destinations including perceived safety & security (as highlighted by TRA), transportation links, distance, ease-to-communicate and perceived value-for-money. These were weighted as more important than the destination experiences themselves.
- In its current state, Eurobodalla would immediately deliver on some of these base-level considerations such as safety / security & value for money.
- In a future state, ease of getting to and around (i.e. access and communication) needs to be addressed. The investments that are being made in improving the Princes Hwy and the role that an airport redevelopment has are all important aspects to communicate with investors.
- For those that have travelled outside China, the accommodation options on offer also play an important role (see types of accommodation).
- Shopping and experiences become more important for those travellers who are more mature (i.e. been outside China / been to Australia) and indicate that such non-base level considerations would provide compelling reasons for travellers to choose one destination over the other.
- These findings reinforce the core findings and recommendations made in Phase 1.

Destination Experiences Message Testing

A range of "experience" messages from how hands-on Chinese travellers like to get with Nature, Types of Accommodation and Food Experiences were tested to examine their appeal.

As accommodation was highlighted as a key factor when selecting a destination, we start with these results:

Q17 - Ranking of preferred types of accommodation

PREFERRED ACCOMMODATION	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(a) BEEN TO AUST	(b) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(c) NOT VISITED AUST
Resort	1	8	1	6	5	1
Eco-lodges	2	4	2	6	7	2
Bed & breakfast	3	3	3	3	3	3
Farm stay	4	1	4	3	5	5
Caravan & camping sites	5	2	7	1	1	9
Luxury camping	6	5	7	4	3	6
Boutique Hotel	7	7	8	8	10	7
Budget accommodation	8	7	9	7	6	10
House Boat	9	10	7	10	8	3
5-star hotel	10	9	10	9	10	9

- Additional / improved **Resort** accommodation would provide the right product to be competitive on the global stage. Those that have not visited Australia previously, have ranked this as their most preferred type of accommodation.
- More scale in “**natural**” accommodation options such luxury camping, farm-stay and eco-lodges would most likely provide an advantage.
- The current bed & breakfast / caravan & camping sites provide a solid base already to address the level of interest shown in these types of accommodation.

The desire for and passion for shopping amongst Asian travellers was noted in our earlier research. For those that have not been to Australia previously, but were experienced international travellers, shopping was an important factor in the evaluation of a destination.

Q18 - Ranking of preferred type of shopping experiences

TYPE OF EXPERIENCE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(a) BEEN TO AUST	(b) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	© NOT VISITED AUST
Seafood	1	3	3	1	2	7
Craft	2	7	1	6	6	2
Wine / Liquor	4	3	5	6	6	4
Art	4	6	4	2	2	5
Jewellery	6	4	6	7	10	4
Boutique cheese & diary	6	3	7	3	6	8
Locally produced goods	7	10	3	9	7	1
Luxury Australian goods	8	5	10	9	10	10
Other food	9	8	8	4	3	9
Fashion	10	9	9	10	10	7

- For those that have not travelled outside China, food shopping / experiences were popular. This reinforces the earlier analysis that there is a lot of value in the food economy.
- In particular Seafood is a key preference amongst all segments indicating that a “seafood” destination experience could become a key destination asset for Eurobodalla.
- Arts, craft & locally produced goods also are popular, but it must be noted that earlier “artisan” testing did not seem to resonate. This could be due to the meaning of Artisan being lost in translation.
- Luxury goods look to only resonate with those who have not travelled outside China. For those that have, the results seem to indicate a level of maturity or an expectation that Australia is not a luxury goods destination.

It was raised in both the brand workshop and the advisory committee roundtable that the food economy was an emerging experience which could be seen as a core part of a Future Brand State. We tested the appeal of different types of food experiences.

Q12 - Ranking of preferred type of food experiences

MESSAGE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(a) BEEN TO AUST	(b) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(c) NOT VISITED AUST
The best fine dining	1	6	1	2	9	1
A BBQ in the great Australian outdoors	3	1	5	8	9	3
Fresh oysters - from water to plate	3	5	2	1	1	5
Fish & chips on the beach with friends	4	5	5	3	4	6
Fresh produce - from paddock to plate	5	7	6	5	4	5
A picnic on a deserted beach	6	3	8	8	5	7
The best farmers market in Australia	7	2	9	9	9	9
Freshly caught seafood	8	10	3	8	9	2
The best cafe's in Australia	9	8	7	4	4	9
Chinese food cooked using the freshest Australian produce	10	10	10	10	10	10

- Those visitors that have been to a non-metro location in Australia have ranked the Food Experiences in a different way to those that have not.
- Interestingly, those that have been outside Australian metro locations have ranked more organic / simple food experiences higher than more sophisticated / fine dining ones.

- Those that have not (including those that have been to Aust before) do like the outdoor / natural food experiences, but ranked “Fine Dining” high.
- Overall, Eurobodalla is again well placed and the “internationalisation” of these experiences could easily happen through the right branding / packaging.
- There is room to scale more in the more higher-end food experiences, but keeping in line to the organic / natural aspects of the region.
- Creating Chinese centric food “experiences” is not critical. Just having base-level availability seems like it would satisfy such expectations.
- Regarding produce, Eurobodalla provides advantages for investors in the following way:
 - The fundamentals of a food based economy already exist including the quality of current produce & proof-points of success (e.g. River Cottage). However, there is room to grow.
 - Beyond destination food experience, the food based economy has proven proof-points that it can grow in other ways (e.g. AOC and exports)

One of the other areas that were identified as a strong "non-nature" experience was around heritage and culture. A series of "culture" messages were tested on the sample with the following results:

Q16 - Ranking of preferred type of cultural experiences

MESSAGE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(A) BEEN TO AUST	(B) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(C) NOT VISITED AUST
Experiencing Aboriginal culture first hand	1	4	1	1	1	2
Experiencing the heritage and ancient culture of Australia's most beautiful town	2	3	2	2	3	1
Learn what the gold rush was like	3	1	4	3	4	4
Exploring the unique geological landscape of the region	4	5	3	5	5	3
Discovering where the Harbour Bridge found its legs	5	2	5	4	2	5

- Heritage and ancient culture (e.g. Aboriginal Culture) statements are by far the most preferred statements.
- Keeping heritage / cultural statements focus to broader “Australian” statements resonated best.
- Again, from an investor perspective, such Natural assets already exist.

It was felt that another excellent characteristic of Eurobodalla was the diversity of different town / villages experiences that could be found in one regional location. Without mentioning the town name, the following messages were tested:

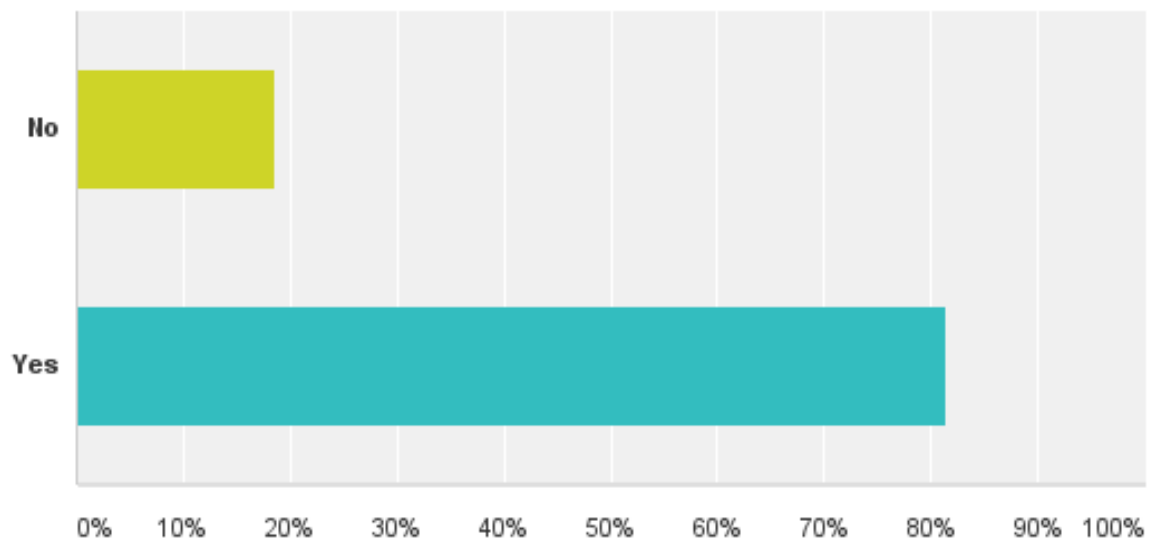
Q14 - Ranking of preferred village / town experiences

SEGMENT	TOWN/VILLAGE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(A) BEEN TO AUST	(B) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(C) NOT VISITED AUST
A resort town with all the water activities you can imagine	BATEMANS BAY	1	3	2	1	2	3
A town surrounded by the clearest blue water and wildlife	NAROOMA	2	1	3	5	3	2
A village full of Australian culture, nature and shopping	MOGO	4	4	2	5	4	1
A classic rural Australian town	MORUYA	4	2	4	2	1	4
A heritage village with boutique shops and artisans	TILBA	5	5	5	5	5	5

- Depending on their exposure to Australia, the most preferred town / village “experiences” does not change much.
- The more descriptive / intangible statements appeal to those that have not travelled outside China indicating that romantic language could work well with new visitors.
- Quintessentially “Australian” regional language resonates well with those that have travelled to Australia before.
- The resort “appeal” to people that have visited Australia previously does align with the preferred type of accommodation (see accommodation analysis)

We also tested the appeal of having such a diverse range of town / villages in close proximity to one another:

Q15 - Would a destination that has all the above types of locations in close proximity increase the appeal of that destination?



Clearly having a variety of different villages / town experiences within close proximity to each other supports further the ability for Eurobodalla to own a diverse, yet strategic location position with investors.

It has been highlighted on many occasions that a core reason for living in or visiting Eurobodalla is not nature itself, but the love and the pursuit of an outdoor lifestyle. With a vast array of outdoor experiences on offer, we tested which ones had the most appeal to the international Chinese visitor:

- Land based “soft-adventure” ranked higher than water based activities.
- This is not to say that there is not a preference for water based activities, but there is potential to scale land-based soft-adventure through the development of new experiences and the right bundles / packages.
- The photography of nature (i.e. photography as an outdoor experience) is an activity that would be hugely popular with the international traveller from China.

Q14 - Ranking of outdoor experiences

OUTDOOR EXPERIENCE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(a) BEEN TO AUST	(b) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	© NOT VISITED AUST
Photographing nature	1	5	1	1	1	3
Sky-diving	2	4	2	2	5	1
Hiking	3	3	6	3	9	7
4x4 driving	4	1	12	11	3	12
Game fishing	5	3	7	11	12	8
Canyoning	6	8	5	8	5	5
Surfing	7	9	4	5	9	5
Mountain biking	8	6	11	5	9	13
A day at the beach	9	13	4	12	9	2
Coastal cruises	10	8	13	8	12	14
Kayaking	11	10	11	11	12	9
Camping	12	13	11	8	2	12
Seaplane ride	13	14	11	13	14	6
Golf	15	15	14	16	16	12
Recreational fishing	15	13	15	14	14	15
Rock climbing	16	16	16	15	16	16

The nature experiences of Eurobodalla form a core part of a Future Brand State as much as they form part of the current brand state. Given the importance of nature (i.e. fauna and flora) we tested a wide range of nature experience on the sample:

Q14 - Ranking of nature experiences

SEGMENT	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(A) BEEN TO AUST	(B) BEEN TO AUST AND TRAVELLED BEYOND A METRO CAPITAL	(C) NOT VISITED AUST
Diving with great white sharks*	1	2	3	2	4	4
Feeding Koalas	2	7	1	6	4	1
Watching dolphins	3	3	5	1	1	5
Camping with Kangaroos	4	7	3	5	4	3
Sleeping with lions	5	1	6	5	5	8
Kayaking with whales	6	10	5	8	7	2
Touring an Australian wildlife hospital	7	4	9	3	7	11
Feeding emus	8	7	9	8	9	10
Swimming with seals	9	9	9	9	9	8
Bird watching for endangered species	10	8	11	11	10	10
Feeding the stingrays	11	11	10	11	11	8

*Port Lincoln

- Diving with Great White Sharks is a unique experience that Port Lincoln provides and this “competitive location” experience consistently ranked as the most preferred with Chinese travellers.
- However, it must be noted that other less unique experiences (e.g. camping with Kangaroos or feeding Koala’s) also ranked highly especially with people who have been to Australia and travelled beyond metropolitan cities.
- Our assessment is that with the current experiences that are on offer in Eurobodalla, the “internationalisation” of these experiences could easily happen through the right branding / packaging.
- That is, it is not necessarily key for Eurobodalla to develop a new suite of wildlife experiences, but take what exists and adapt it.
- Working with current enterprises or new investors who are able to tweak existing formulas and creative competitive advantages through little touches would also prove to be beneficial (i.e. redevelopment).

- Birdland Animal Park would be an excellent example of potential being achieved through redevelopment.
- Blending wildlife experiences into sports adventure would be a good example of the right branding / packaging.

Our Phase 1 qualitative research noted that premium or unique experiences are preferred by the emerging international Chinese visitor. While some of the following premium experiences already exist and some are more aspirational, the following premium experiences have been ranked in terms of preference:

Q20 - Ranking of premium experiences

PREMIUM EXPERIENCE	TOTAL SAMPLE	NOT TRAVEL OUTSIDE CHINA	HAVE TRAVELLED OUTSIDE CHINA	(a) BEEN TO AUST
Kayaking with the whales	1	1	2	2
Swimming with the seals	2	2	1	1
Catching your and fillet your own Tuna	3	3	3	3
Going fishing for a Marlin	4	4	6	5
Sleeping in the rain forest	5	6	4	6
Shucking you own oysters	6	5	5	4
Camping in luxury tents	7	7	7	7
Tasting award winning wine	8	9	8	9
Visiting the best farmers markets in the Australia	9	8	14	8
Picking your own produce	10	12	9	11
Commissioning your own aboriginal art	11	10	13	15
Having lunch on a deserted beach	12	13	12	10
Taking photos of rare wildlife	13	14	10	12
Having dinner under the stars	14	15	11	13
Buying luxury Australia products	15	11	17	14
Visiting Buddhist temples in the wilderness	16	16	18	16
Skydiving onto a beach	17	18	16	19
Sleeping in a floating hotel	18	19	15	18
Experiencing over 100-years of history of Chinese in Australia	19	17	19	20
Making your own signature Cheese	20	20	20	17

- Overall it is the nature / food based experiences which take the top rankings.
- As can be seen in the above table, this trend continues regardless of if the person has travelled outside of China or not.

- Even for those that have travelled to Australia and beyond major gateways, nature/food experiences continue to be the most preferred.
- Net net, this indicates that unlocking more value in nature / food experiences is a key factor to becoming competitive in the share-of-wallet from the Chinese visitor.
- Investments in addressing the base-level expectations are critical.

APPENDIX 6: INVESTOR SAMPLE SURVEY

INVESTOR SURVEY (10-15 minutes):

Qualification questions:

- Q1 - Role? (Drop-down)
- Q2 - Country? (Drop-down)
- Q3 -Have you directly invested in Australia or have you facilitated investment for others in Australia? (Y/N)
- Q4 - Have you previously worked with local government level in Australia or abroad? (Y/N)

Q5: Which of the following areas do you consider important when describing the investment opportunities in a regional area / economy?

Please tick the appropriate boxes:

- Demographics such as land mass and population
- Population
- Macro and micro economic factors driving potential growth
- Proximity to population centres & major gateways
- Proximity to centres of commerce & government
- Proximity to foreign countries
- Investments in public infrastructure recently made
- Private sector investment recently made
- Reform agenda to support investment
- Local government & community support and unified approach
- How regional government will work with other government bodies
- Specific investment opportunities

Q6: Is it important for you to understand the history and background to a region including the history of investment?

Select one

- Very Important
- Somewhat Important
- Important
- Not Important

Q7: How important is it for you that the local government have a clear position on what types of investments they want to attract?

Select one

- Very Important
- Somewhat Important
- Important
- Not Important

Q8: What role do you see local government playing in creating a positive investor environment?

Select one

- Leading role
- Supporting role
- No role

Q9: Which of the following actions / measures undertaken by the local government (and partner organisations) do you feel are important in creating a positive investment environment?

Please tick the appropriate boxes:

- Simpler government processes to support investment
- Steps in developing key local industries
- Investing in infrastructure to reduce business & living costs
- Attracting new industry and growing the region as a place for business and trade
- Working with local educational institutions and enterprise to improve the talent pool & skills
- Improving governance
- Ensure that resources are available to facilitate discussion and meetings between interested parties
- Acting as a proactive facilitator with other government bodies

Q10: In the decision making process, how key is it for you to understand the recent investments that have been made by government - local, state or federal?

Select one

- Very Important
- Somewhat Important
- Important
- Not Important

Q11: In the decision making process, how key is it for you to understand the recent investments that have been made by private sector investors?

Select one

- Very Important
- Somewhat Important
- Important
- Not Important

Q12: Do you see strong environmental regulations that protect a regions pristine natural environment as an opportunity, a challenge or irrelevant?

Select one

- Opportunity
- Challenge
- Irrelevant

Q13: What are the first things you look for when quickly assessing an opportunity?

Please tick the appropriate boxes:

- Fit for your (or clients) investment portfolio
- Macro-economic conditions
- Regulatory environment
- Previous investments made
- Economic growth
- Specific facts on the investment opportunity
- Risk vs. return potential

Q14: What resources do you rely on to highlight new investment opportunities?

Please tick the appropriate boxes:

- News and press including web
- Subscriptions
- Web searches
- Analysts reports
- Investment bankers / consultants
- Investor conferences

- Industry conferences
- Networking & peers
- Trade delegations
- Government
- Other

Q15: Which of the following sectors interest you or your clients the most as areas for investment?

Please tick the top three:

- Tourism & events
- Lifestyle property development
- Retail property developments
- Land / water property development
- Other commercial property development
- Dairy exports
- Beef exports
- Other agribusiness
- Aquaculture exports
- Health & aged care
- Government services
- Communication & technology
- International education
- Equestrian and supporting services
- Infrastructure
- Privatization of government assets

Q16-Q25: Which of the following statements do you feel more positive about?

Q16 MIXED-USE:

Select One:

- There is a wide range of acquisition and redevelopment opportunities in areas such as accommodation, retail and land/water developments.

OR

- There is a wide range of acquisition and redevelopment opportunities for mixed-used developments

Q17 ACCOMMODATION:

Select One:

- In response to tourism growth from interstate and Asia, there is a wide range of investment opportunities in premium and unique accommodation developments.

OR

- In response to growing demand from Asian visitors, current leases on crown land are being reviewed in a bid to stimulate premium accommodation development. Also, many existing businesses are seeking partners and capital to take advantage of the growing demand for resort and luxury boutique accommodation.

Q18 TOURISM EXPERIENCES:

Select One:

- With a natural footprint that makes up 84% of our landmass, a vast array of water ways and a rich culture and history, there is a huge untapped potential for the further development of nature and other cultural based experiences in our region.

OR

- From soft adventure to eco tourism, we are working with our partners in government to release the true potential of our natural assets.

Q19 LAND / WATER

Select One:

- There is a wide range of investment opportunities available for land/water developments including marinas. Opportunities that take advantage of our waterways and respond to the growth in demand from both residents and visitors.

OR

- The local government is currently seeking interest from organisations who are interested in the potential investment in a Marine Gateway development including a deep-sea marina. More detailed information and research is available from local government representatives.

Q20 RETAIL / FOOD & BEVERAGE:

Select One:

- With a growth in international visitors, especially from the growing Asian middle class, new retail and dining experiences are needed to deliver on the preference and tastes from our fastest growing visitor segment.

OR

- With substantial growth in international visitors from Asia, there are currently many opportunities available that require new retail and dining experiences at their core. This includes water-front development as well as revitalisation of exiting high-streets and shopping centres.

Q21 FREEHOLD-LAND / LIFESTYLE:

Select One:

- A number of highly sought after parcels of land are being sold for the development of lifestyle properties and destination experiences.

OR

- With only 16% of our land available for residential or commercial development, limited freehold land sales are providing excellent opportunity for property development.

Q22 AGRICULTURE / PRODUCE:

Select One:

- With fine agriculture land and some of the cleanest water ways in Australia, investment is be sought to further develop and scale our local industries for export.

OR

- With the recent success of our oyster exports, additional investment opportunities in diary, beef and seafood are being opened to investors. Our goal is to further develop our agribusinesses and

aquaculture businesses and grow our exports through the new Canberra international freight gateway which is situated only 2-hours drive away.

Q23 EQUINE:

Select One:

- Our regional Equine industry is going through a popular phase of growth. The potential for future growth is creating many opportunities for both domestic and international equine industry investment.

OR

- With the support of government funding to develop a world class equestrian facility, as well as our region being disease free, our local Equine industry is currently looking for large and small scale investment in breeding, training, feed and equestrian events.

Q24 INDUSTRY:

Select One:

- With a pristine environment, affordable housing, excellent educational and health facilities all within close proximity to major cities, the lifestyle of our region offers a business friendly environment for industry expansion or relocation.

OR

- Our region has a world class lifestyle, low cost of living, business friendly community and excellent infrastructure. It provides an excellent opportunity for enterprises to take advantage of our proximity to Canberra and Sydney and our ability to provide vital support services including those for government, aged-care and health.

Q25 EDUCATION:

Select One:

- With an established educational system in place (secondary & tertiary), there exists the opportunity to scale and expand our capacity to support foreign students and campuses.

OR

- Being a world leader in protecting and developing the natural environment as well as having a sought after quality of life that is in close proximity to major capital cities has made our region a

perfect destination for educational investments. Investments that take advantage of our expertise in land and water management and / or our lifestyle.

Q26: Which of the following statements do you feel describes the best airport investment?

Select one only:

- With a growing population, world class tourism destinations and increasing passenger traffic, the local government has adopted an Airport Master Plan which identifies the strategic direction for the airport and key redevelopment opportunities - including expanding the commercial land available for general aviation and support services. It also is looking to establish a tourism accommodation precinct. The local government is now looking to work with private sector in the redevelopment and running of the airport and is accepting expressions of interest.

OR

- With federal and state government funding, including from the Regional Tourism Infrastructure fund, expected to kick start the redevelopment of the regional airport, local government is looking to work with private sector investors to fund further development opportunities. With a location adjacent to a beach, river, commercial properties and an active horse racing course, our airport is situated in a prime location for development. In the long-term, we are looking to work with the right private partners in the redevelopment of the airport and surrounding properties with the goal to develop a world class mixed-use facility. A destination experience that fits our profile of a leading year round tourism destination for domestic and international visitors.

Q27: Out of the following types of airport privatisation, please select the top three in terms of attractiveness?

Please tick the top three:

- Service contracts
- Management contracts
- Developer financing, build & operate
- Long-term lease
- Full sale of airport

Q28: Would the local government need to have a clear position on specific types of airport privatisation before you would express any interest?

Select One:

- Yes
- No.

Q29: With the development of a new international gateway underway that is within 30-mins flying time of the regional airport, but with no new routes yet developed, does this increase the attractiveness of the airport as an investment opportunity?

Select One:

- Yes
- No.

Q30: Would you be interested in other the privatisation of other local government infrastructure and assets?

Select One:

- Yes
- No.

Q31: Which of the following pieces of information would help you further evaluate the potential of an opportunity?

Please tick the appropriate boxes:

- Description of the type investors that would be suitable
- Type of investments available (e.g. joint-venture, investor operator etc...)
- Description / location of specific opportunities
- Timeframe
- Expected capital requirements
- Availability of supporting services
- Key statutory / regulatory considerations

Q32: Which of the following next steps are you most likely to take if you are interested in investing in a regional area?

Select One:

- Access / download and analyse information made available to me
- Contact the local government (or representatives) with specific questions
- Request a meeting with the appropriate representatives
- Visit the region to see the opportunities first hand
- Officially express interest to the relevant parties

Q33: For the right opportunity, would you submit an unsolicited bid or expression of interest?

Select One:

- Yes
- No

Q34: Would you participate in a paid tender process?

Select One:

- Yes
- No

Q35: Beyond the current asset managers / owners, which of the following regional stakeholders would it be important for you to meet with when evaluating an opportunity?

Please tick relevant boxes:

- Elected local government officials
- Local government executives
- Other government include tourism or trade & investment departments
- Local chamber of commerce

APPENDIX 7 | INVESTOR SAMPLE RESULTS

It is important to note that our sample size of fourteen investors is not of large enough size to be considered statistically significant. However, the results below do provide us strong quantitative insight into the type of messages, positions and content that become part of an investor's communication strategy and campaign. Any strategy and campaign can be tweaked and refined. The insight below will allow us a "fast-start".

QUESTION 5: Items considered important when describing the investment opportunities in a regional area / economy?

From our qualitative research discussions and the analysis of the competitive landscape, it is important that a clear "investment vision" should be underpinned by some keywords and facts. The table below highlights what subject matter needs to be incorporated into a key "investor" statement.

Answer Choices	Responses
Demographics such as land mass and population	61.54% 8
Macro and micro economic factors driving potential growth	69.23% 9
Proximity to population centres & major gateways	69.23% 9
Proximity to centres of commerce & government	46.15% 6
Proximity to foreign countries	30.77% 4
Investments in public infrastructure made recently	69.23% 9
Private sector investment made recently	46.15% 6
Reform agenda to support investment	23.08% 3
Local government & community support	38.46% 5
Unified approach from all local stakeholders	23.08% 3
How the regional government will work with other government bodies	7.69% 1
Specific investment opportunities	76.92% 10
Total Respondents: 13	

So what is important?

- The investments made (or being made) by both public & private provide substance that an "active" investment environment exists. This, in particular Government Investment (see question 10) needs to be dialed up in any investor communications including:
 - Current local government investment being made & grants applied for
 - Government investments planned / underway (e.g. Kings Hwy or Princess Hwy upgrades)

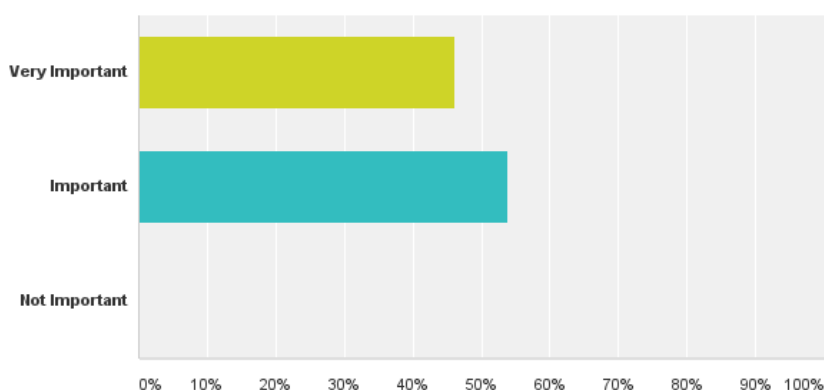
- Private sector investment is not as important, but also does reinforce an active investment environment. The role that recent private sector investments and their success plays is one of further establishing credibility. Highlighting foreign investment (in particular Chinese investment) will make the opportunity more relevant for FDI source markets.
- Clearly defining what macro and macro factors are stimulating demand growth and how these align to the investment opportunities in the region is key. Given we are focused on the future state, the focus can be on trends such as growing tourism visitors from Asia or an aging population.
- Otherwise, a clear over view of the region including geography & demographics is needed with particular focus on its role within the broader landscape and economy. This is where the message of an emerging "strategic location" would tie in well with investor communications.

QUESTION 6: Importance of understanding the region's relevant history including previous inward investment?

Investors will do their research and consider the "track-record" of the region. During our qualitative research, there was some indication that the region has typically not been investment friendly. We tested the importance of addressing the past when looking towards the future.

Q6 Is it important for you to understand the background of a region including its history of inward investment?

Answered: 13 Skipped: 0



- A background to historic investments is a must in the broader communications with the investor audience.
- Past and active investments have been geared towards the demands of that time (e.g. domestic tourism) and it is not necessary to shy away from these. Similarly, investments such as Bunnings and TAFE point to a growing population and economy.

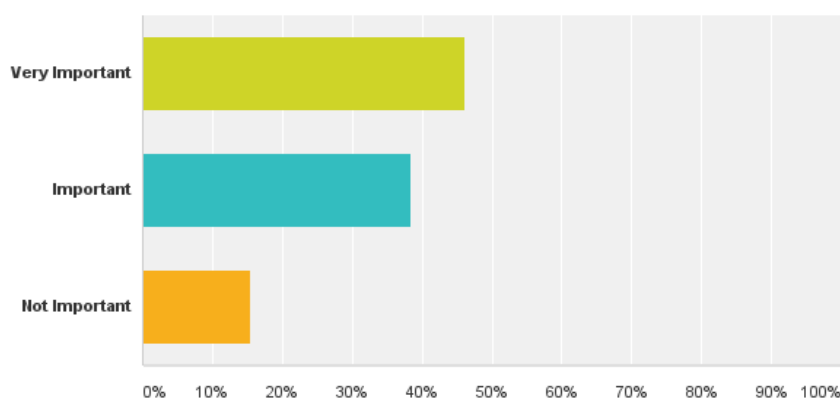
- There was indication that planning and community sentiment has been a previous barrier to investment. If there are concerns that such previous cases could create negative sentiment among investors, framing these in the context of "protecting the environment" may lessen any negative impact (see response to Question 12).

QUESTION 7: Importance of having a clear statement on what types of investments the region that Council wants to attract.

In many cases, we will only have one chance to capture the attention and interest of an investor. We examined the importance of communicating what type of opportunities that the region wants to attract from the outset.

Q7 How important do you see the need for local government to have a clear position on what types of investments they want to attract?

Answered: 13 Skipped: 0



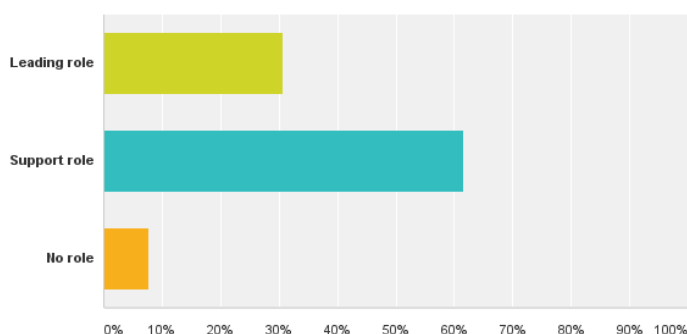
- Eurobodalla Shire Council needs to have a clear council position that is made public on the types of investments that it wants to attract.
- Given this, and the consideration that must be given to ESC constituents, any approach needs to balance investor and community sentiment.

QUESTION 8: The role that Eurobodalla Shire Council (ESC) plays in creating an attractive investment environment.

In many instance, it is expected that Government plays a leading role (whether through policy or providing resources) in stimulating inward investment. We want to examine this further and understand if ESC would need to play the leading role or just be one of the main actors.

Q8 What role do you see local government playing in creating a positive investment environment?

Answered: 13 Skipped: 0



- Eurobodalla Shire Council needs to play at least an active role in stimulating inward investment, but many see this as a support role.
- Our research has pointed to key role that education plays in creating a positive investment environment (see Question 9). This results shows that the “Advantage Wollongong” ecosystem of partners has some advantage in creating a positive investor environment.
- ESC’s role could have impact on current resources as additional bodies may be needed to support the program as there may be work in not just facilitating investment opportunities, but ensuring key stakeholders are active participants.

QUESTION 9: Specific actions taken by government (including Eurobodalla Shire Council) to make the region a more attractive destination for investment.

Early indicators have shown that Government Investment and Macro factors play a key role in the mindset of investors. In Question 9, we examined further the impact that certain government actions have on investor sentiment.

Answer Choices	Responses
Simpler government processes to support investment	84.62% 11
Steps taken in developing key local industries	46.15% 6
Investing in infrastructure to reduce business & living costs	61.54% 8
Attracting new industry and growing the region as a place for business and trade	53.85% 7
Working with local educational institutions and enterprise to improve local skills & services	53.85% 7
Improving governance	38.46% 5
Ensure that resources are available to facilitate discussion and meetings between interested parties	23.08% 3
Acting as a proactive facilitator with other government bodies	46.15% 6
Total Respondents: 13	

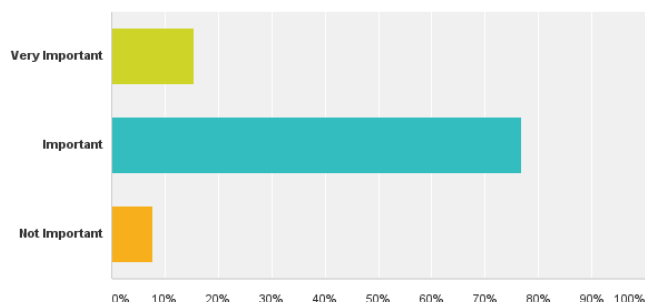
- "Working with government" plays a key role in creating a positive investment environment. Many other regions actively promote that they are making the engagement with government easier by improving policy and process. Proof-point of how this is happening in Eurobodalla would have a positive impact on investor communications.
- As can be seen in response to Question 10, public investments being made aligned to improving the business and living environments can also have a positive impact on sentiment.
- Otherwise, showcasing how government is working to stimulate growth by attracting new industry and working with other government and private sector organisations also has a good impact on sentiment.

QUESTION 10 - Importance of recent "public" investment

As noted previously, government action is an important factor in establishing the credentials of an investment location. We asked how important it was for investors to understand what is specifically being done in terms of government investment.

Q10 How key is it for you, your clients or associates to understand any recent investments that have been made by government within the region - whether local, state or federal government?

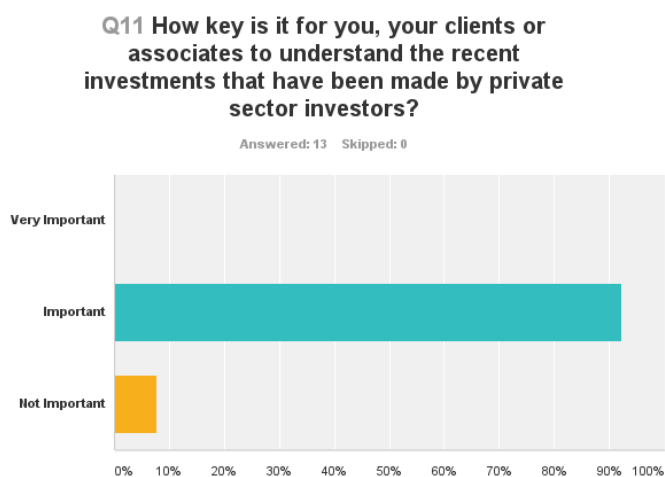
Answered: 13 Skipped: 0



- The results indicate that while it is important to establish credibility by showcasing government investments, it is not necessary to devote a lot of detail to this in the investor narrative. Top-level focus on actions or active investments and how they link to other opportunities is sufficient.

QUESTION 11 - Importance of recent "private" investment

As noted previously, recent or active private investments are an important factor in establishing the credentials of an investment location. We asked how important it was for investors to understand what is specifically being done in terms of private investment.



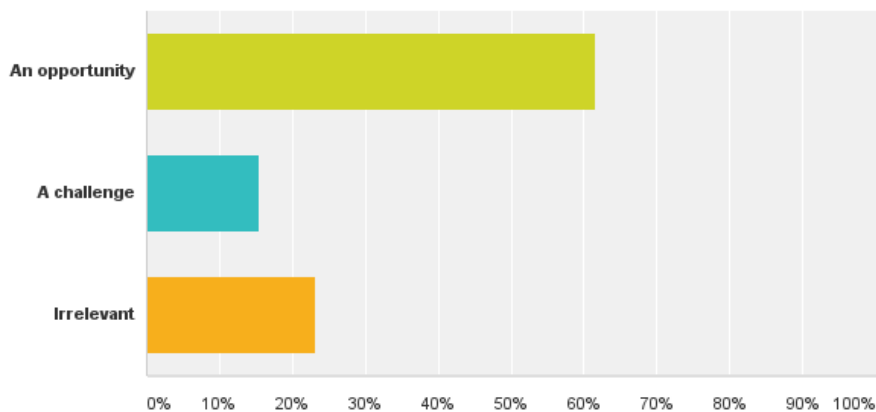
- While not seen as important as Public Investment, understanding recent private sector investment also was considered relatively important. Again, exhaustive details may not need to be communicated.
- Showcasing AOC or similar “hero” stories as aligned to “investment areas” could create compelling messages that showcase an active investment environment.

QUESTION 12 - The impact that the local environmental regulations may have on investor sentiment towards the region.

"Nature" has been constantly raised when discussing Eurobodalla. Whether this was in conversation about what is core to the values of the region, why people chose to move there or in terms of the amount and quality of nature available, nature has been a constant. The rich and diverse natural assets of the region have been underpinned by robust regulations and planning. We wanted to see the impact that this has on investor sentiment.

Q12 Do you see strong environmental regulations that protect a region's pristine natural environment as an opportunity, a challenge or irrelevant to the evaluation of the investment landscape?

Answered: 13 Skipped: 0



- This is a really key insight. Initially we were worried that the results would indicate that the role of Dept of Parks and Wildlife or the environmental planning regulations, could be a key inhibitor.
- On the flip side, it looks like that the framework which has created such robust natural assets can also play a compelling part of the investor narrative. That is, the value of Eurobodalla's "natural capital" can play a leading role in communications with investors.
- Further analysis also showed that no Australian based investors felt that this was a challenge. Likewise the majority of people who has previously invested or facilitate investments in Australia saw opportunity.

QUESTION 13: Information needed when quickly assessing an opportunity

As mentioned previously, we may only have a small amount of time to spark investor interest and action. Below we examined the type and tone of content needed to make best use of the initial time we have with an investor.

Answer Choices	Responses
Fit for investment portfolio	84.62%
Macro-economic conditions	53.85%
Micro-economic conditions	30.77%
Regulatory environment	61.54%
Previous investments made	30.77%
Economic growth	46.15%
Specific facts on the investment opportunity	84.62%
Risk vs. return potential	61.54%
Total Respondents: 13	

- It is really key that we make it easy for investors to quickly draw parallels between the opportunities available and what they are interested in. This would include grouping of opportunities along standard investment verticals (e.g. Tourism or Visitor Economy) as well as top level descriptions of the opportunities that fall under these grouping (e.g. Resort).
- While early questions and analysis has shown that such items as recent / active investments do have a positive impact on investor sentiment, on their own they will not create the action needed. If anything they will be used once interest is created and the investor is fully engaged.

QUESTION 14: What resources do investors rely on to stay informed about investment opportunities?

Beyond delivering the right messages to the investor audience, we also need to understand the best communications channels to use in order to deliver messages. The table below showcases the different types of resources that investors rely on to stay informed about new investment opportunities.

Answer Choices	Responses	
News and press including web	76.92%	10
Subscriptions	30.77%	4
Web searches	53.85%	7
Analysts reports	76.92%	10
Investment bankers / consultants	38.46%	5
Investor conferences	53.85%	7
Industry conferences / associations	30.77%	4
Networking & peers	61.54%	8
Trade delegations	23.08%	3
Government	15.38%	2
Other	7.69%	1
Total Respondents: 13		

- The results highlight the importance that news/media can play in creating awareness about the investment opportunities available in Eurobodalla. A strong PR program will form a key part of an investor's communications campaign. It is critical to have high-value content (e.g. video) that will cut through a cluttered media landscape and that can be syndicated by media.
- A lot of investors rely on teams of analysts to discover and evaluate opportunities. They also take advantage of their own personal / professional networks. From a content perspective (as further indicated by responses to Questions 31 and 32), a strong level of detail is needed. It also needs to be made easily available for people to access for evaluation and sharing.
- More direct forms of targeting such as conferences and trade delegations do play a role. While conducting a proprietary road-show may provide advantage (e.g. exclusive access to audiences), tapping into existing industry events and conferences could provide a more cost effective ways to access investor audiences through the event channel.
- A strong and persistent web presence is paramount.

QUESTION 15: Current areas of interest amongst the investor sample as aligned to opportunities identified during our initial research work.

While our investor sample is small and specific interest areas could easily be skewed based on individual responses, we wanted to take the opportunity to understand which of investment areas identified in Phase 1 were of interest.

Answer Choices	Responses
Tourism & events	38.46%
Lifestyle property development	30.77%
Retail property development	15.38%
Land / water property development	38.46%
Other commercial property development	7.69%
Dairy exports	23.08%
Beef exports	7.69%
Other agribusiness	7.69%
Aquaculture exports	15.38%
Health & aged care	38.46%
Government services	7.69%
Communication & technology	30.77%
International education	15.38%
Equestrian and supporting services	7.69%
Infrastructure	61.54%
Privatization of government assets	38.46%
Other (please specify)	7.69%
Total Respondents: 13	

- As can be seen in the chart above, there is healthy interest in Tourism, Land & Water Developments and Health / Aged Care. This trend continues with investors that are based in Australia or have previous experience with investment in Australia.
- Overall, there is interest in "Infrastructure" investments. These points to the potential opportunity to source funding for future infrastructure requirements in Eurobodalla.
- While there is a good level of interest in potential Dairy and Aquaculture investments, the popularity of other agricultural investments is weak. This is the same with Education.
- Overall, there was not one area that did not interest the investor sample. For some opportunities (e.g. Education) it is most likely a case that more targeted activity is needed in any communications.

QUESTION 16 TO QUESTION 25: Message Preference Testing

To help us construct better messages around certain investment areas, some different messages were created and tested for sentiment. Each message is the same in terms of the subject being communicated, but differences in details and tone.

Q16 - Development Type Messages:

Answer Choices	Responses
There is a wide range of acquisition and redevelopment opportunities in areas such as accommodation, retail and land/water developments.	46.15% 6
There is a wide range of acquisition and redevelopment opportunities for mixed-used developments	53.85% 7
Total	13

- Positioning for mixed-use developments was quiet positive, but the result was not conclusive. It is recommended that any development opportunities be positioned as mixed-use, but with a primary purpose (e.g. accommodation or marina).

Q17 - Accommodation Investment Messages

Answer Choices	Responses
In response to tourism growth from interstate and Asia, there is a wide range of investment opportunities in premium and unique accommodation developments.	30.77% 4
In response to growing demand from Asian visitors, current leases on crown land are being reviewed in a bid to stimulate premium accommodation development. Also, many existing businesses are seeking partners and capital to take advantage of the growth in demand for resort and luxury boutique accommodation.	69.23% 9
Total	13

- More direct action statements on what accommodation opportunities are available and how Council is supporting this initiative resonates well, in particular with those that are familiar with the Australian investment landscape. Given the role than Council plays in managing crown land and also planning / development, it is suggested that Council position/action statements be included where possible.

Q18 - Development of nature based experiences

Answer Choices	Responses
With a natural footprint that makes up 84% of our landmass, a vast array of waterways and a rich culture and history, there is a huge untapped potential for the further development of nature and other cultural based experiences in our region.	61.54% 8
From soft adventure to eco tourism, we are working with our partners in government to realise the true potential of our natural assets.	38.46% 5
Total	13

- While the initial focus of this statement was on the development of tourism based experiences, the results indicate that the potential to position the opportunity to development the natural capital of the region in response to demand will resonate well with potential investors.

Q19 - Land/Water developments opportunities

Answer Choices	Responses
There is a wide range of investment opportunities available for land/water developments including marina's. Opportunities that take advantage of our waterways and respond to the growth in demand from both residents and visitors.	58.33% 7
The local government is currently seeking interest from organisations who are interested in the potential investment in a Marine Gateway development including a deep-sea marina. More detailed information and research is available from local government representatives.	41.67% 5
Total	12

- While the results are a little inconclusive, the results indicate that proposing a spread of land/water development opportunities will create a better response. This is more the case when we review the results of those who are familiar with investments in Australia. Opportunities such as the deep-sea marina can be positioned under a broader opportunity statement.

Q20 - Food & Beverage / Retail Experiences

Answer Choices	Responses
With growth in international visitors, especially from the growing Asian middle class, new retail and dining experiences are needed to deliver on the preferences and tastes from our fastest growing visitor segment	46.15% 6
With substantial growth in international visitors from Asia, there are currently many opportunities available that require new retail and dining experiences at their core. This includes water-front development as well as revitalisation of exiting high-streets and shopping centres.	53.85% 7
Total	13

- Inconclusive results. As per the initial Phase 1 recommendations, it is proposed that we link new food & beverage and retail experiences to a "development" narrative.

Q21- Freehold Land

Answer Choices	Responses
A number of highly sought after parcels of land are being sold for the development of lifestyle properties and destination experiences.	53.85% 7
With only 16% of our land available for residential or commercial development, limited freehold land sales are providing excellent opportunity for property development.	46.15% 6
Total	13

- While the results are inconclusive for the overall sample, when examining the responses for those familiar with investments in Australia, we see that the preference is toward to language highlighting the uniqueness and demand for freehold land opportunities.

Q22 - Produce Exports

Answer Choices	Responses
With fine agricultural land and some of the cleanest waterways in Australia, investment is be sought to further develop and scale our local industries for export.	46.15% 6
With the recent success of our oyster exports, additional investment opportunities in dairy, beef and seafood are being opened to investors. Our goal is to further develop our agribusinesses and aquaculture sectors and grow our exports through the new international freight gateway in Canberra which is situated only 2-hours drive away.	53.85% 7
Total	13

- The introduction of more specific information on the opportunities was more preferred by the investor sample. However, messages on the quality of the environment also resonated well. A blend of the description of natural and functional aspects is recommended.

Q23 - Equestrian

Answer Choices	Responses
Our regional Equine industry is going through a popular phase of growth. The potential for future growth is creating many opportunities for both domestic and international industry investment.	7.69% 1
With the support of government funding to develop a world class equestrian facility, as well as our region being disease free, our local Equine industry is currently looking for investment in breeding, training, feed and equestrian events.	92.31% 12
Total	13

- There is clear impact on sentiment by statements of government investment being visible. It is suggested that "government" action messages be built into all layers of "investment opportunity" messages.

Q24 - General Industry

Answer Choices	Responses
With a pristine environment, affordable housing, excellent educational and health facilities all within close proximity to major cities, the lifestyle of our region offers a business friendly environment for industry expansion or relocation.	38.46% 5
Our region has a world class lifestyle, low cost of living, business friendly community and excellent infrastructure. It provides an excellent opportunity for enterprises to take advantage of our proximity to Canberra and Sydney and our ability to provide vital support services including those for government, aged-care and health.	61.54% 8
Total	13

- Blending messages about what industries could benefit by investing in the region is preferred.

Q25 - Education

Answer Choices	Responses
With an established educational system in place (secondary & tertiary), there exists the opportunity to scale and expand our capacity to support foreign students and campuses.	76.92% 10
Being a world leader in protecting and developing the natural environment, as well as having a sought after quality of life that is in close proximity to major capital cities, has made our region a perfect destination for educational investments. Investments that take advantage of our expertise in land and water management and our lifestyle.	23.08% 3
Total	13

- An interesting result. Linking the opportunity for education investments with possible curriculum area was not received well. We recommend focusing on top-level "international education" messages blended with lifestyle language.

QUESTION 26: The best way to position the Airport as an investment candidate

With a strong focus on exploring possible privatisation of the airport in some shape or form, we wanted to test how best to position the airport as a candidate for investment.

Answer Choices	Responses
With a growing population, world class tourism destinations and increasing passenger traffic, the local government has adopted an Airport Master Plan which identifies the strategic direction for the airport and key redevelopment opportunities including expanding the commercial land available for general aviation and support services. It is also looking to establish a tourism accommodation precinct. The local government is now seeking to work with private sector in the redevelopment and running of the airport and is accepting expressions of interest.	23.08% 3
With federal and state government funding, including from the Regional Tourism Infrastructure fund, expected to kick start the redevelopment of the regional airport, local government is now looking to work with private sector investors to fund further development opportunities. With a location adjacent to a beach, river, commercial properties and an active horse racing course, our airport is situated in a prime location for development. In the long-term, we are looking to work with the right private partners in the redevelopment of the airport and surrounding properties with the end goal to develop a world class mixed-use facility. A destination experience that fits our profile as a leading tourism destination for domestic and international visitors.	76.92% 10
Total	13

- The results indicate that our Phase 1 recommendation to position the airport investment together with a wider destination position (e.g. opportunity with the surrounding land) does lift the perceived value of the airport.
- It is recommended that the focus be on the vision for the airport rather than specific details found within the master plan.
- Again, having key government action statements (e.g. possible funding for development) should also be used.

QUESTION 27: Preferred Types of Airport Privatisation

As there are many different opportunities to privatise the airport, we wanted to see what types of privatisation opportunities were the most preferred amongst the investor sample.

	1	2	3	4	5	Total	Score
Service contracts	45.45% 5	0.00% 0	9.09% 1	0.00% 0	45.45% 5	11	3.00
Management contracts	0.00% 0	25.00% 3	25.00% 3	50.00% 6	0.00% 0	12	2.75
Developer financing, build & operate	20.00% 2	10.00% 1	50.00% 5	0.00% 0	20.00% 2	10	3.10
Long-term lease	0.00% 0	45.45% 5	9.09% 1	45.45% 5	0.00% 0	11	3.00
Full sale of airport	33.33% 4	16.67% 2	16.67% 2	16.67% 2	16.67% 2	12	3.33

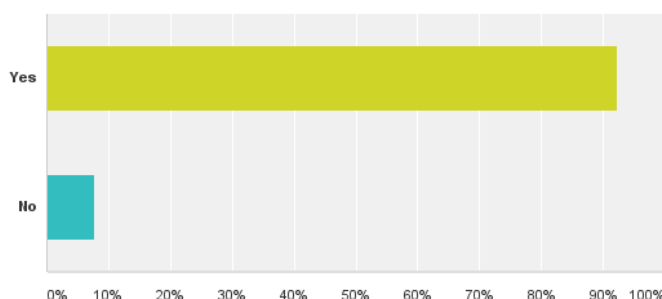
- In terms of the score-card, there is interest in all types of privatisation. However, Full Sale or Service contracts were the most preferred.
- While Long-term Leases was not ranked by any investor as the most preferred, it was most preferred "second-best" option.
- For those investors familiar with investments in Australia, the preference for service contracts dropped significantly while the preference for full-sale and long-term lease increased significantly to 50% (Rank 1) & 57% (Rank 2) respectively.

QUESTION 28: Importance of Local Government having a clear position on privatisation:

We wanted to see if a decision on privatising the airport needed to be made by Council before communicating with investors.

Q28 Do you think the local government needs to have a clear position on airport privatisation before you, your clients or associates would express any interest?

Answered: 13 Skipped: 0



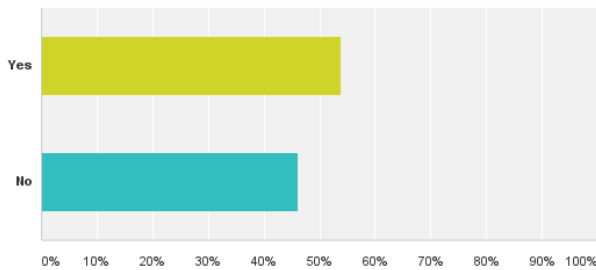
- The results are quiet telling, Council needs to have made a decision on what and how they would like to privatise the airport before going to market with the opportunity.

QUESTION 29: The value of Canberra Airport going international

We wanted to see if Canberra going international had any effect on the perceived value of the airport.

Q29 With the development of a new international gateway within 30-mins flying time of the regional airport, but with no new routes yet developed, do you feel this increases the attractiveness of the airport as an investment opportunity?

Answered: 13 Skipped: 0



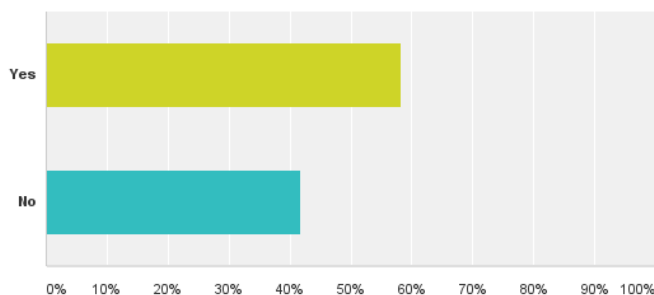
- While the overall results seem to indicate that there was some value to include this in communications about the airport, when we examined those that were familiar with investments in Australia, the majority felt that Canberra going international did not increase the attractiveness of the airport.

QUESTION 30: Is there interest in the privatisation of other local government assets?

While this was not requested by Council, we noted that there was market appetite for the general privatisation of government assets. As a result, we want to test to see if this appetite cascaded to other local government assets.

Q30 Would you, your clients or associates be interested in the privatisation of other local government infrastructure and assets?

Answered: 12 Skipped: 1



- Generally there is and something could be considered in the future planning and development.

QUESTION 31: Key content required by investors to better evaluate an opportunity

We design campaigns to create a desired action among target audiences. As a result, we wanted to identify what specific information would need to be provided about specific investment opportunities if we were to create action. That is, what information would allow the potential investor to make a decision on whether to investigate further?

Answer Choices	Responses
Description of the type investors that would be suitable	46.15% 6
Type of investments available (e.g. joint-venture, investor operator etc..)	76.92% 10
Description / location of specific opportunities	100.00% 13
Timeframe	61.54% 8
Expected capital requirements	61.54% 8
Availability of supporting services	30.77% 4
Key statutory / regulatory considerations	61.54% 8
Total Respondents: 13	

- Very clear details on the opportunity from description, type of investment opportunity, key considerations, potential capital investment requirements and timelines are needed. These would need to be prepared prior to going live.
- For clear cut and defined opportunities (see unsolicited bids below), Council would need to work with the asset owner to better profile the opportunity and collect this information.

QUESTION 32: Most likely next steps if there is interest in exploring an opportunity further?

We also wanted to know how we could deliver information in a way that is intuitive and easy for investors.

Answer Choices	Responses
Access / download and analyse information made available to me	53.85% 7
Contact the local government (or representatives) with specific questions	0.00% 0
Request a meeting with the appropriate representatives	15.38% 2
Visit the region to see the opportunities first hand	23.08% 3
Officially express interest to the relevant parties	7.69% 1
Total	13

- A website that serves as a central focal point of the campaign and information exchange is key.
- As opportunities progress, tours will require significant planning and resource support.

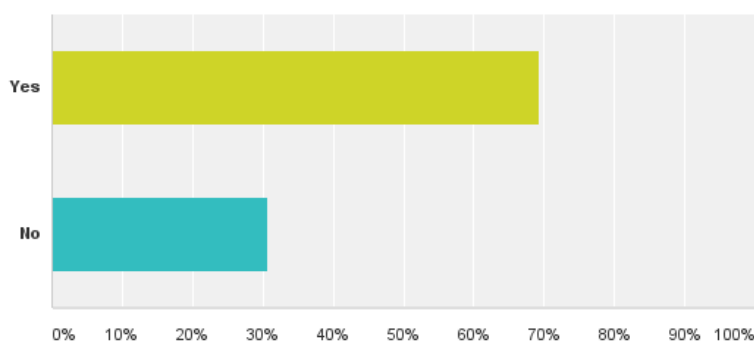
- Asian based investors were more likely to request a FTF meeting than those based in Australia.

QUESTION 33: If there is interest in proposing unsolicited bids

In our examination of the competitive landscape, many regions encourage unsolicited proposals / bids that are initiated by the private sector. While there are certain parameters that can frame what qualifies and does not qualify as an unsolicited proposal, the common denominator is that they are not suitable to go through a standard competitive procurement process. Such an approach encourages innovative ideas and thinking.

Q33 For the right opportunity, would you, your clients or associates submit an unsolicited bid or expression of interest?

Answered: 13 Skipped: 0



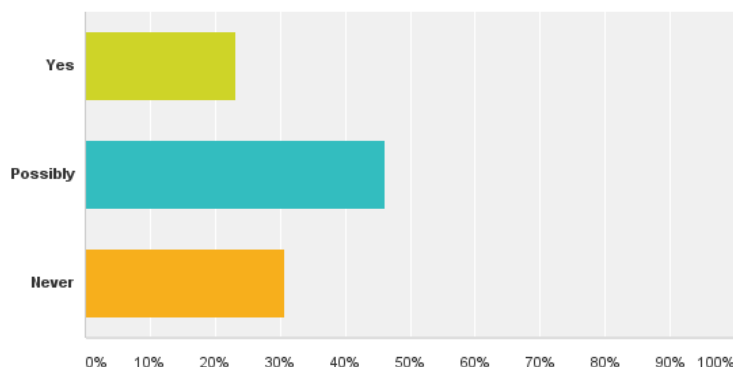
- The majority of investors would submit unsolicited proposals for the right opportunity. This indicates that establishing a framework for this would encourage submission by getting investors to actively consider submitting unsolicited proposals.
- For those investors that are familiar with the Australian market, 80% responded that they would consider an unsolicited bid.

QUESTION 34: If interested parties would participate in a paid tender process?

Our work identified that in some markets, private sector pays for the opportunity to participate in tenders. Whilst not common in Australia, we wanted to examine if this is something that could be explored for Council owned assets - in-turn reducing the net cost of tendering to Council.

Q34 Would you, your clients or associates participate in a paid tender process?

Answered: 13 Skipped: 0



- A small percentage of investors responded that they would while a larger proportion said they possibly would (i.e. dependent on the opportunity).

QUESTION 35: Beyond the actual asset owners, which other stakeholders would it be important for the interested parties to meet with when evaluating an opportunity?

For those investments of significant size and scale, at some point in the decision-making process the investor will look to meet with relevant parties. We asked the question, who would it be important for them to meet?

Answer Choices	Responses
Elected local government officials	46.15% 6
Local government executives	46.15% 6
Other government include tourism or trade & investment departments	61.54% 8
Local chamber of commerce	46.15% 6
Total Respondents: 13	

- While meeting a range of local stakeholders is important, it is the non-regional government players that were highlighted as key stakeholders in the process.
- Having support provided by the relevant government bodies is an important part of the investor narrative.