

Summary Recording of the Professional Services Roundtable held on March 14, 2007

7.30 – 10.00 am at the Parramatta Town hall

Chaired by Dr Deborah Kuchler, Chairman of the Parramatta Economic Development Partnerships

Industry Representatives	Parramatta City Council Representatives
<ol style="list-style-type: none">1. John Ching (JC), Moore Stephens2. Ann McLaughlain (AM), Australian Training Company3. Warren Day (WD), Champion Legal4. Annie Houlton (AH), Hamilton James Bruce5. Helge Sankhuhi (HS), Smalls Recruitment6. Stephen Jenkins (SJ), Matthews Folbigg7. Chris Katehos (CK), Furzer Crestani Accountants8. Ali Razzaghipour (AR), HSBC	<ol style="list-style-type: none">9. John Neish (JN), General Manager10. Mike Thomas (MT), Economic Outcomes manager11. Michelle Macgregor-Owen (MMO), Business Development Manager12. Richard Petkovic (RP), Project Officer13. Serge Markov (SM), City Marketing Officer14. Solaire Eggert (SE), Project Support Officer

Industry Trends

- Legal – Sector is largely comprised of sole operators and small 2/3 partner firms. Experiencing decline in traditional practice areas due to legislative change (eg personal injury, unfair dismissal cases) or rise in 'cut-price' competitors (eg conveyancing). Small firm closures, mergers and amalgamations have become common and are expected to continue. Larger firms are focussing on more profitable commercial work where Intellectual Property is king. OHS is also a growth area. Impact of Justice Precinct will bring crime-related work into the area.
- Accounting – History shows that many large firms have left Parramatta for City locations (KPMG, Ernst Young). Large remaining firms are focusing on profitable insolvency, auditing and forensic accounting. Otherwise the industry is characterised by small firms focussing on compliance or specialist areas. Mergers are not evident in this sector.
- Banking – Some large banks increasing presence in Parramatta, relocating 'back office' functions eg Commonwealth Bank, others like ANZ have moved their corporate offices to Norwest on the perception this is where the client base is. HSBC is relocating 150 people to Parramatta.
- Human Services – Great difficulties finding and placing suitably qualified staff and 'selling' Parramatta as a professional centre and viable career option.

Challenges and Opportunities

- To better define Parramatta CBD as a Central Business Services District for professionals and as a city full of vibrancy and entertainment
- To overcome the perception that Parramatta is not a prestigious choice and does not hold career possibilities for top performers and aspiring young professionals
- To overcome the perception that the city is not a safe place
- To better engage with University, schools and training institutions to 'prepare' graduates for careers in professional services in Parramatta
- To address occasional 'racist' attitudes to non-white professionals to attract more skilled workers
- To seek to attract / re-attract larger professional services companies to 'draw in' more high value work and candidates and overcome the perception that Parramatta does not offer a prestigious career
- Better coordination between business support organisations and networking groups (with industry) to streamline information
- To improve signage around the city