#FutureWorking
The Age of Entrepreneurship

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TUES 17 NOVEMBER | QUT GARDENS THEATRE | 7AM - 10AM
ACE’s First mission: Production of world-class research

ACE’s Second mission: Dissemination of research-based knowledge
40% of current Australian jobs will be replaced by robots in the next 10-15 years

Not all occupations are equally at risk

Not all occupations are equally at risk to automation. occupations can be classified into four categories based on their exposure to automation:

- **Highly exposed to automation**: Routine, Cognitive. Example occupations: Office assistants, sales agents, brokers.
- **Increasingly exposed to automation**: Routine, Manual. Example occupations: Factory line, construction, mechanic.
- **Less exposed to automation**: Non-Routine, Cognitive. Example occupations: Managers, health care, ICT, engineers, creatives.
- **Non-Routine, Manual**: Example occupations: Personal services, aged care, security.


www.bus.qut.edu.au/research/ace
Historic changes in occupations confirms this trend

Percentage growth in occupations 1991 - 2015

- Labourers: -37%
- Admin: -35%
- Tech & Trades: -19%
- Mach. Operators: -19%
- Sales: 0%
- Managers: 6%
- Professionals: 54%
- Personal Services: 87%

A decline in routine-task jobs
An increase in high-touch and high cognition jobs

Source: FYA (2015)
The nature of working is also changing

Over half of the jobs created since the 1990s have been temporary, part-time or self-employment time.

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<th>Australia</th>
<th>OECD average</th>
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<tbody>
<tr>
<td>67%</td>
<td>54%</td>
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<tr>
<td>33%</td>
<td>46%</td>
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Source: FYA (2015)

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Technology advances affect global competition in the labour market

Percent growth in trade of services 1999-2014

- Computer & IT: 264%
- Technical & Trade: 91%
- Professional: 150%
- Financial: 153%

The rise of the virtual global worker

- Australian workforce providing services to the world
- Global workforce providing services to Australia

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So jobs are changing...

Why are we so interested in entrepreneurship?
The importance of start-ups to jobs

Start-ups drive employment growth

From 2006 to 2011:

- 1 million FTE jobs added
- Start-ups added 1.44 million jobs
- Older firms (3+ years) shed 400,000 jobs.
- Start-ups consistently add to employment in the economy, even through the global financial crisis.


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Grass roots entrepreneurship is alive and well in Australia

13.1% of Australian adults involved in entrepreneurial pursuits

Source: Global Entrepreneurship Monitor

www.bus.qut.edu.au/research/ace
Trend in opportunity entrepreneurship rates

Trend in necessity entrepreneurship rates

Source: Global Entrepreneurship Monitor
Hybrid Entrepreneurship generates employment flexibility

Employment Status of the Australian Workforce

- 70% Employed Only
- 24% Entrepreneur Only
- 6% Both

- Income supplementation
- Transition to “full-time” entrepreneurship
- Social causes
- Hobbies & personal interest

Source: Global Entrepreneurship Monitor

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So entrepreneurship is important...

Why entrepreneurship research?
Why entrepreneurship research?

➢ Macro studies inform policy
  – Global Entrepreneurship Monitor

➢ Micro studies inform policy and entrepreneurial practice
  – CAUSEE
2014 G20 Leader’ Summit Communiqué

“We are strongly committed to reducing youth unemployment. Our Employment Plans include investments in ... encouraging entrepreneurship”
2015 G20 YEA Communiqué

1. **Support specific educational and skills** measures to encourage entrepreneurship:

2. Initiate development of G20-wide entrepreneur visa program:

3. Adopt policies that address taxation and funding issues for entrepreneurs and high-impact SMEs:

4. Develop digital infrastructure and services as a foundation for future growth and innovation

5. Focus on legal certainty and transparency

6. **Support research** to better understand how to promote entrepreneurial culture and the ecosystems that support it:

7. Encourage collaboration between large corporations and entrepreneurs
Four “themes” for today

• Youth entrepreneurship
• Senior entrepreneurship
• Women’s entrepreneurship
• Immigrant entrepreneurship
Youth entrepreneurship is the only age group we lag behind the US

Source: Global Entrepreneurship Monitor

www.bus.qut.edu.au/research/ace
Entrepreneurial Education at School Matters - ALOT

Source: Global Entrepreneurship Monitor

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