



2019

# Company pulse

NEW SOUTH WALES SNAPSHOT

A nationwide survey of the general public and business leaders on expectations of business and business priorities.



## Introduction

*Company Pulse: New South Wales snapshot* provides a summary of the *Company Pulse 2019* poll exploring the attitudes of business leaders and the general public towards the role of business in Australia.

*Company Pulse 2019* follows on from CEDA's 2018 *Community Pulse* poll, which found that many Australians felt they had not benefited from Australia's prolonged period of economic growth but that large companies had. These results, coupled with evidence that trust in business has declined, prompted CEDA to investigate the perceptions and expectations of business held by the community, employees and business leaders.

*Company Pulse 2019* provides insights to help re-build mutual trust and understanding between business and the general public. CEDA believes this will support improved policy outcomes for Australia. If Australia is to institute policy reform that allows business to succeed, the community needs to feel that the success of business is in their interest. To rebuild public trust, business first needs to understand what Australians value and how they expect large companies to behave. The results of the survey make it clear that the community now expects business to be accountable for more than just their own financial success.

The results also provide a sense of where the priorities of business and the public diverge. For example, business leaders are very focused on investing in R&D and new technology to improve their products and productivity, but the general public do not see these as important issues. However, lifting productivity is essential to delivering the wage increases prioritised by the general public. These points of divergence serve as a starting point for important conversations between the business sector and the community.

While this paper focuses on New South Wales, the full results of the poll are included in the report *Company Pulse 2019*.

Download the full report and other state-specific companion papers at [ceda.com.au/companypulse2019](http://ceda.com.au/companypulse2019)

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**About CEDA:** The Committee for Economic Development of Australia – is an independent, not-for-profit membership organisation. We identify policy issues that matter for Australia's future and pursue solutions that deliver better economic, social and environmental outcomes for Australia.

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## New South Wales

Results in New South Wales aligned closely with the national results with a few key exceptions:\*

1. People in NSW place a higher priority than the national average on large companies providing products and services at the lowest possible price.
2. People in NSW place a lower priority than the national average on large companies reducing their direct impact on the environment and providing good work/life balance.
3. The NSW public are less likely to suggest that employees are the most important stakeholder (33 per cent vs 38 per cent nationally) for large companies and they are more likely to identify shareholders as the most important stakeholder for large companies (13 per cent vs nine per cent nationally).
4. Sixty-seven per cent of the NSW public agree that large companies should be equally concerned about their economic performance and their social and environmental performance (72 per cent nationally).
5. The NSW public are less likely to believe that companies should pass on their savings to employees through higher wages (34 per cent vs 38 per cent nationally).

### State profile New South Wales

Percentage of national economy	33 per cent
Largest industries	Financial and insurance services, professional, scientific and technical services, construction, healthcare and social assistance, manufacturing
Businesses with 200+ employees (June 2018)	1461
Businesses with 1–199 employees (June 2018)	314,823
Average weekly earnings (May 2019)	\$1664
Unemployment rate (July 2019)	4.5 per cent

Additional state-specific papers have been produced to summarise results from Victoria, Queensland, South Australia and Western Australia.

\* Total sample; Weight: NSW Weight; base n = 616; total n = 3000.

For NSW, the margin of error at the 95 per cent confidence interval is +/-4.0 per cent.

# 72% OF PEOPLE



believe business should place **EQUAL** importance on **ECONOMIC ENVIRONMENTAL** and **SOCIAL** performance

## Take-aways for business leaders

At least

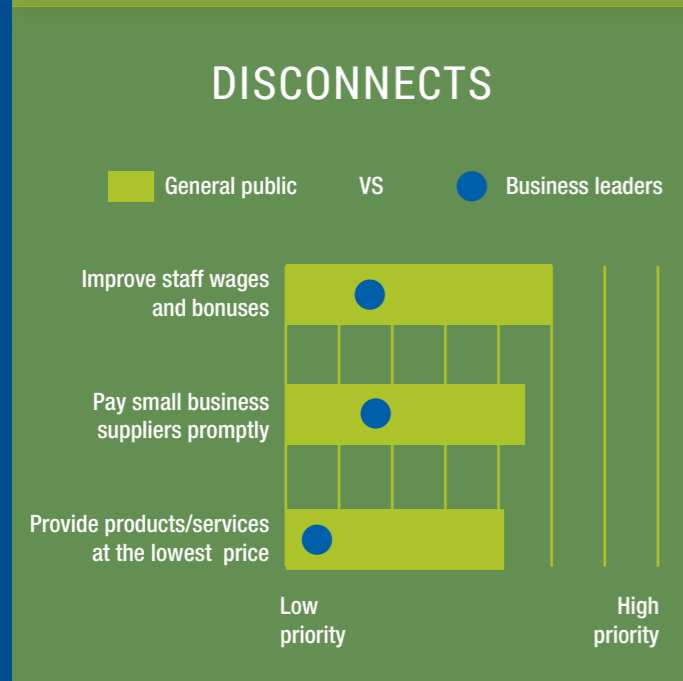
# 78%

of the general public support corporate leaders speaking out on issues of national importance...

## What should the **priorities** be for business?

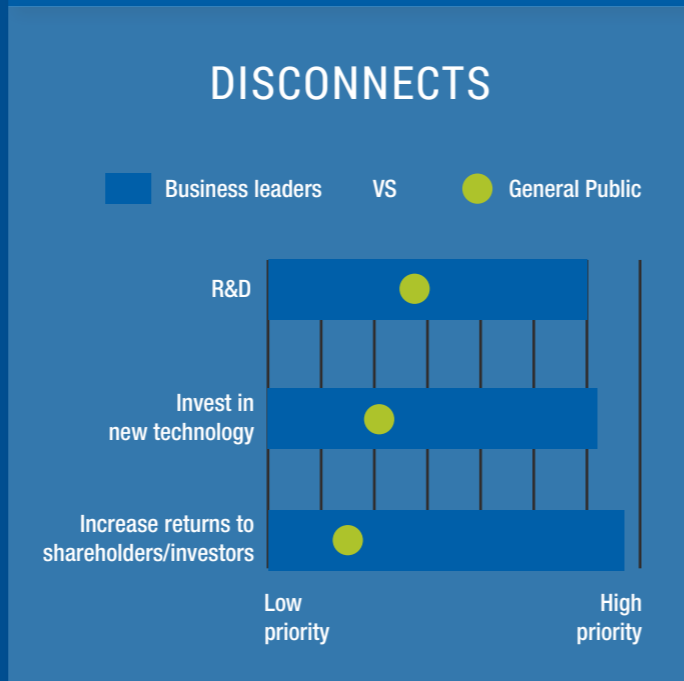
**GENERAL PUBLIC**

1. Work/life balance for employees
2. Quality products
3. Staff well being



**BUSINESS LEADERS**

1. Tailor products and services to customer needs
2. Shareholder returns
3. Training for staff



**MILLENNIALS**

1. Environment
2. Ethical supply chains
3. Work/life balance for employees

**BABY BOOMERS**

1. Quality products
2. Pay small businesses promptly
3. Work/life balance for employees

**MORE WOMEN** than men rank **environmental** and **social** issues as higher priorities for business.

But less than

# 50%

think business leaders are advocating in the national interest when they speak out.

Figure 2: Assuming a company has steady revenues, is operating profitably and is meeting its minimum legal and regulatory requirements, what else do you think should be its highest and lowest priorities for ongoing investment and focus?

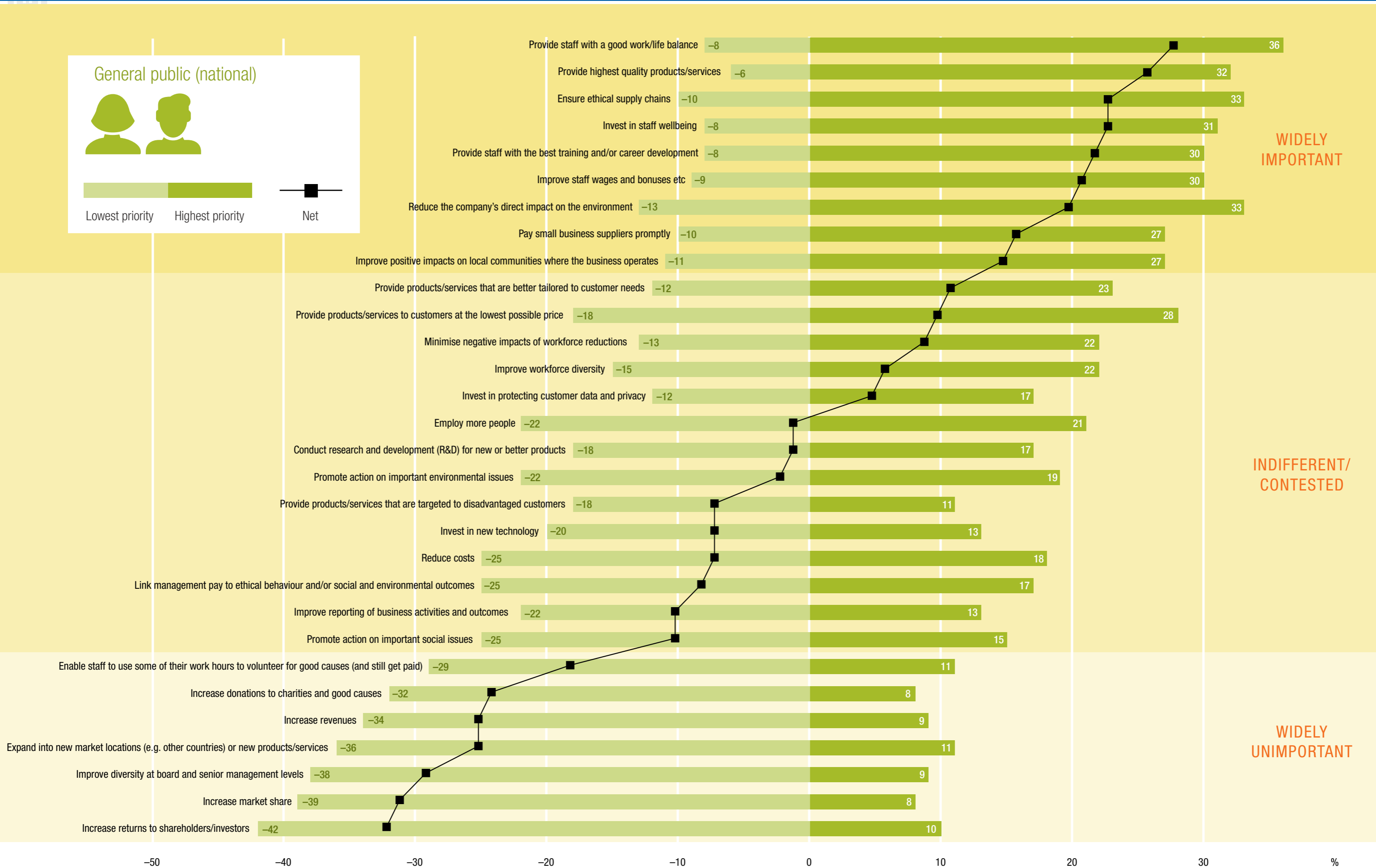
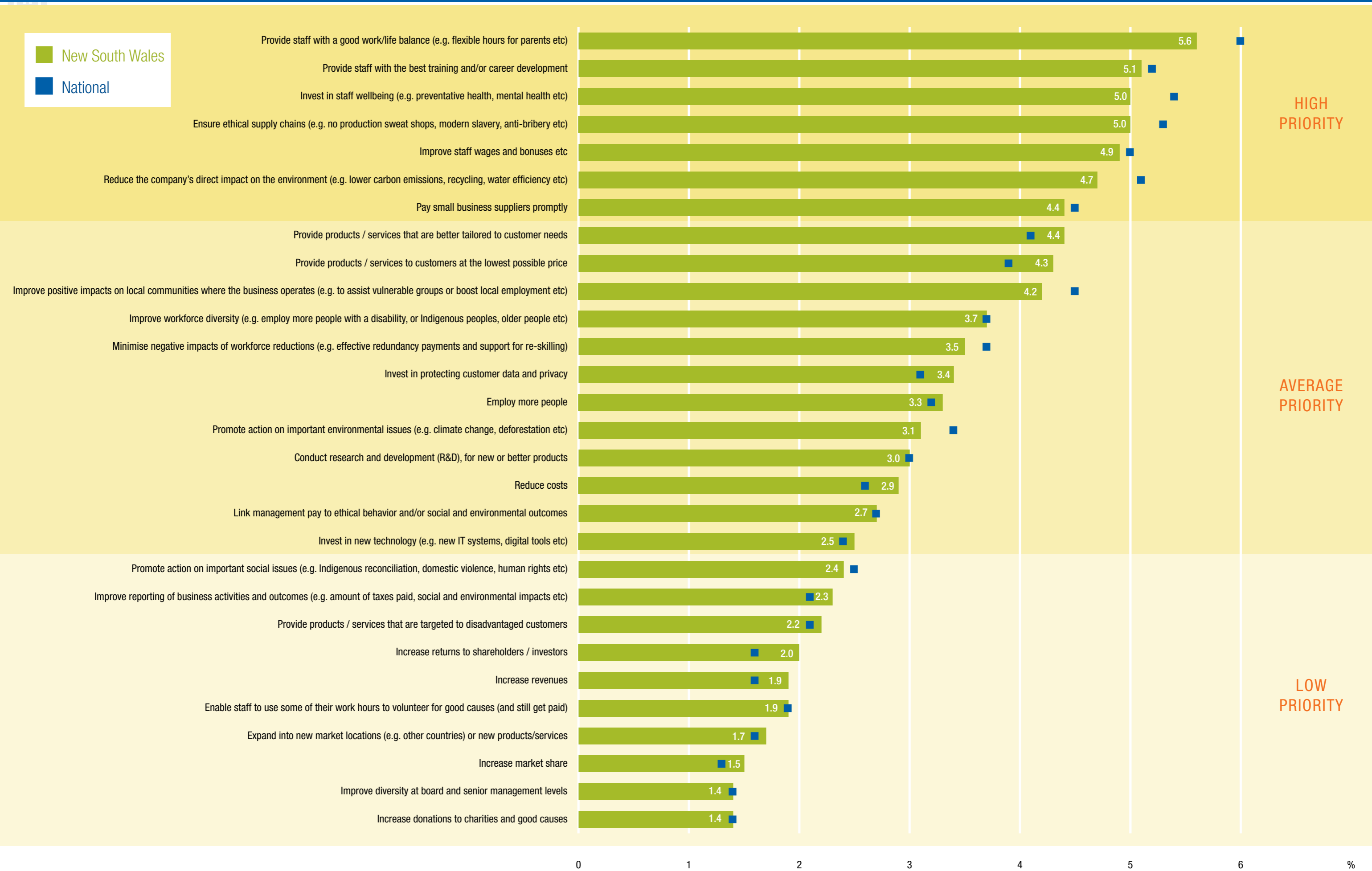


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