

Australia Vietnam Business Council

President's Report 09 September 2020

Introduction

The aim of AVBC is to establish networking opportunities for business members involved with Australian Companies, SMEs and Start-ups, to link their products and services with ongoing bilateral trade between Australia and Vietnam.

AVBC Current Operations

Since inception in 1996 and after AVBC was formed under the Ethnic Exporter's Program of Austrade, the organization had established effective communication with the Vietnam Trade Office, Consular and Embassy staff in Australia, to assist in the consultation processes for AVBC to engage with Vietnamese businesses in Vietnam. Over several years this became a reality for AVBC after ongoing dialogue in building rapport and trust in developing business opportunities with the Socialist Republic of Vietnam Government Departments and Vietnamese businesses on establishing potential bilateral trade that will benefit both Australia and Vietnam.

During the last several years, AVBC developed MOUs in partnership with various business organizations, agencies and provinces in Vietnam. One important AVBC milestone was the signing of an MOU by Laurence Strano, AVBC President, Australian Retailers Association and the Association of Vietnam Retailers. AVBC also hosted the 2018 Inaugural AVBC Businesswomen's Network Gathering in Sydney with Businesswomen invited from Vietnam, Singapore and Mongolia.

AVBC Economic Relationship with Vietnam

Since the ASEAN-Australia Special Summit held in Sydney 2018, AVBC has created Committee Portfolios to attract Vietnam markets that relates to specific sectors to build business relations for the next 10 years in the areas as follows;

1. Delegations
2. Digital Innovation & Emerging Technologies.
3. Education includes Graduate Programs & VETAB.
4. Economic Development.
5. Public Relations & Communications.

6. Large Businesses, SMEs and Start-Ups Business Development.
7. Sports & Fitness Development Programs.
8. Residential and Commercial Property Development

Business Development Risk Factors

Unknown Business Environment
Lack of Business Infrastructure
Ineffective Business Intercultural Communications
No Research or Market Strategy
Lack of Business Investments & Transparency
No knowledge of Regulatory Framework of Target Markets.
Unexpected changes in Regulatory Procedures
Limited access changes to Technology or Business Information

Changes in Australia's Economy Post Covid-19

Although most countries in Europe as well as Great Britain and the United States, had suffered economic constraints because of Covid-19, it also imposed constraints on the Australia's economic policy options that would probably affect some areas of the support and development of bilateral trade between Australia and Vietnam. The Australian Business Sector with the decline of the Australian Workforce is encouraged by the Australian Government to provide job creation opportunities with training and development programs in preparation for Post Covid-19. Australian businesses will probably change the way they do business globally in the future, and are preparing to develop digital transformation of their businesses with emerging technologies. This will be cost effective for some Australian Companies, SMEs and Start-Ups that have an increased interest in developing bilateral trade opportunities in the ASEAN Region especially to import products from Vietnam.

AVBC Awareness of Business Opportunities for Australia & Vietnam

Since the ASEAN-Australia Special Summit held in Sydney 2018, AVBC Representatives were invited to conduct and facilitate investment workshops as well as accepting invitations to be guest speakers at various business conferences and seminars in Vietnam. During 2019 AVBC hosted seminars and meetings in Sydney with business delegates from various Vietnamese

Provinces, as well as with Vietnamese Government Representatives to meet with leading Australian Corporations and Industries, involved in exports and imports. This was also an opportunity for delegates to develop B2B effective intercultural communications with Australian Businesses.

AVBC coordinated a seminar for the Vietnamese Coal Power Representatives and Business Delegates involved in the collection, processing and distribution of Ash Coal Products. Meetings were also held in Vietnam with Australian Representatives from the Asian Coal Ash Association whose mission is to promote beneficial and responsible management, application and distribution of coal combustion products as sustainable construction materials.

AVBC Business to Business Opportunities

Business to Business opportunities that have been introduced by and / or supported by AVBC have included as follow;

- Australian Beef Exports
- Australian Dairy Product Exports
- Australian Wine Exports
- Australian Commodities (Coal & Iron Ore) Exports
- Australian Agricultural Technology Exports
- Vietnamese Tea Exports
- Vietnamese Coffee Exports
- Vietnamese Rice Exports
- Vietnamese Super Foods Imports & Exports

Australia and Vietnam Enhanced Economic Engagement Strategy would assist Economic Development for the Business and the Private Sector

The above Strategy would assist business operations or enhance investments and employment, recruitment and training opportunities for communities in Provinces throughout Vietnam in some areas as follows:

- Digital Transformation & Developing Emerging Technologies Strategies for Businesses.
- Joint Venture with a suitable structured VETAB programs with Australian Registered Training Organisations.

- Provide Graduate & Cadetship Training & Exchange Employment Programs with Companies, SMEs and Start-ups.
- Develop Job-Creation for Rural & Urban Communities – Skills Development & On-the-Job Training & Assessment.
- Provide Employment Strategies for Secondary School Leavers - Employment, Recruitment & Training Programs.
- Develop Young People Sports & Fitness Programs with Sports Professionals and Physical Education Providers.
- Agriculture Skills Development & On-the-Job Training Programs with Farming Safety Training Procedures.
- Provide Management Training Programs for Community Renewable Energy Providers.
- Development of Cultural Exchange Programs through Sister Cities Programs.
- Provide Sustainable Micro Business Development for Minority Communities in Vietnam Remote Areas.
- Provide Employment & Training to Develop Coal Ash Quality Products as sustainable Construction Materials.
- Encourage Investors to develop business initiatives with Vietnam Provinces that offers long-term business growth incentives.

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