



ACTION LEARNING PROJECT

SALES & MARKETING CAMPAIGN: FINAL DOCUMENT

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The organizations/people who made this possible include:

SYDNEY OLYMPIC PARK BUSINESS ASSOCIATION

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EXECUTIVE SUMMARY



Commercial Real Estate in Australia, especially in such a business hub like Sydney, in the past 2 years backward has been significantly distinct compared to what it used to be. It is the consequential impact of the Covid-19 pandemic. The digitalisation in 2 sectors which have the most impacts on the Commercial Real Estate industry, retail and office spaces, will challenge all business parks to adapt briskly to re-occupy their vacancy (Conisbee, 2021). To do so, business association organisations in those business parks play a crucial role to re-connect and acquire more members into the precinct.

The Sydney Olympic Park Business Association (SOPBA) is primarily a membership-based body, set up to promote the interests of businesses/entities and commercial stakeholders based in Sydney Olympic Park, and surrounding suburbs. Working closely with Sydney Olympic Park Authority (SOPA), the main objective of SOPBA is to address its member's concerns through lobbying and advocacy services in addition to providing support and assistance to new organisations looking to build and develop relationships in this area.

This project aims to develop a Sales and Marketing plan that incorporates SOPBA's key objective to gain a better understanding of the prospective market and how to acquire more businesses to Sydney Olympic Park. These insights and understandings are derived from several components which are, industry outlook; insights from expert interviews, Situational analysis (Market Trends, Comparison Map, SWOT Analysis), Marketing Strategy (Target Segment, Market Positioning), and Forecast (Financials, Risks and Controls)

The research paper presents (i) the shift in the commercial leasing future trends in Sydney and the post-covid impact on the established companies by analysing potential ‘new normal’ of employee working patterns and the desire for flexibility; (ii) the key drivers for businesses while choosing a location to expand, relocate or build up the office; (iii) the competitive analysis between SOP and other major business parks in Sydney; (iv) SWOT analysis to point out the opportunity for SOP to grow and the area for improvements to work on.

The recommended target segments are small and medium enterprises (SMEs) adopting innovation in businesses and sport-related organisation with a sport division. In order to capture the target market, the paper comes up with several recommendations which are divided into two sections, major developments, and promotional activities. The former consists of building innovation hub, Incubators Programme, Co-working space, infrastructure advancements, etc. while the latter consists of designing brochures, organising community engagement events/conferences and plan a long-term content marketing plan. The research shows different potential marketing channels that Sydney Olympic Park can prioritise including developing a feature-rich website, running a proper LinkedIn account to secure the organic visibility, affiliating with CRE agents and listings websites and promoting the precinct via news/blogs. Last but not least, the paper breaks down the expenses including the recommended development/initiatives and the potential advertising costs; and a summary of what should be done, limitations and consequences.

These support the envisioned future of Sydney Olympic Park as a precinct for the future with a focus on community, sustainability, sports, and technological innovation.

RESEARCH METHODOLOGY

BACKGROUND

Sydney Olympic Park Business Association is the non-profit organisation acting as a membership-based body to associate all businesses/entities and commercial stakeholders based in the precinct of Sydney Olympic Park. Through this three month project working with Sydney Olympic Park Business Association, the key aims to come up with a sales and marketing plan to acquire more businesses to locate, relocate or expand to Sydney Olympic Park.

KEY OBJECTIVES

1. To identify and analyse the key drivers for businesses to locate, relocate or expand in Sydney.
2. To develop ideas that help Sydney Olympic Park Business Association attract new businesses to Sydney Olympic Park.
3. To propose recommendations for the development of Sydney Olympic Park based on research conclusions.
4. To understand and effectively address the impact of the 'new normal' in any proposed strategies/recommendations.

METHODOLOGY

I. SECONDARY RESEARCH

- Research was conducted on the current market and future industry outlook, especially post Covid-19, to understand the impact on the CRE industry and the potential "new normal" of employee working patterns and the desire for flexibility.
- The key factors affecting choice of office locations in Sydney were studied in order to create a check-list of drivers for SOP to become a favourable location
- The competitive analysis including SWOT analysis was conducted to identify the current strengths and areas for improvements of SOP as a business park and develop sustainable competitive advantages of SOP
- The pros and cons of various marketing channels were considered using Hubspot, Content Marketing Institute Report, LinkedIn Ads Help Centre, Commercial Real Estate Marketing Tools to come up with the most suitable marketing channels for Sydney Olympic Park to work on.
- Marketing expense research within the industry was conducted to identify an approximate cost of the proposed activities.

II. PRIMARY RESEARCH

KIM RONALDSON

Kim Ronaldson is the Director of Client Relations at INCORP, a company that specialises in searching for new premises for clients and designing them. With years of experience in the industry, Kim explained the client process and provided great insights. She highlighted the keys drivers that clients look at, the market conditions as well as her opinions on the potential of Sydney Olympic Park as a business precinct.



PETER HELSON

Peter Helson is the CEO & Head of Campus at S P JAIN School of Global Management, which is a business based in Sydney Olympic Park, a member of SOPBA and an advocate of the park. Based on the Government Plan to construct the Sydney Metro station in the area, SP JAIN has to relocate their campus. As the head of campus, Peter examined potential locations in various precincts and the business still considered Sydney Olympic Park to be the best option. Based on the business's own research on the strengths and weaknesses of the locations, Peter was able to provide a more realistic and accurate look into why Sydney Olympic Park still remains a good choice.



SITUATION ANALYSIS

2020 has seen soaring vacancy rates in commercial real estate in Sydney, evidently due to the pandemic, however investment demand hasn't taken much of a hit. According to the Property Council of Australia, vacancy rates in Australia's CBDs have risen from 9.2% to 11.1% in six months, being the highest since 2015.

On the other hand, a 2021 Investment Intentions survey, undertaken by the Asian Association for Investors for Non-Listed Real Estate Vehicles (ANREV) found that the office sector was the most interesting sector for institutional buyers with Sydney and Melbourne topping the list for the Asia Pacific region (Conisbee, 2021).

TRENDS FOR SYDNEY COMMERCIAL MARKET

While commercial office real estate in Australia continues to be a growing market there are some trends defining its future. While they are different ideas and causes, the trends follow one pattern, i.e to focus and improve employee experience and retention. Thus proving that today offices are not only about the lowest rent or highest floors but about attracting and retaining the best talent.

I. INCREASE IN PURPOSE LED DEVELOPMENTS

According to a report published by McCrindle, Gen Zs will comprise 34% of the Australian workforce by 2030. This represents a third of the workforce that values and engages in sustainable actions. Sustainability thus becomes a key motivation for businesses looking to attract and retain the best talents (McCrindle, 2020). The business case for purpose led developments further strengthens the cause. With Green Star rated buildings (developed by the Green Building Council of Australia) having lower operating costs and vacancy rates. In addition to this Green Star rated buildings can also deliver, on average a 5.6% premium in value and a 13.4% premium in net income (Green Building Council Australia, 2019). Barangaroo South is an example of how purpose led developments are up and on the rise in Australia. Being the most advanced and sustainable precinct in the whole country, this development will be Australia's first large scale Carbon Neutral precinct by 2023 (Lendlease, 2019).

II. RISE IN TECHNOLOGY AND INNOVATION

Creating precincts with high focus on innovation and STEM development is and will continue to attract high tenant interest and investment. Innovation precincts are those that focus on creativity, entrepreneurship and place making and often have commercial tenants to pull investment (Ballantyne, 2020). A great example is South Eveleigh and how they are attempting to become Sydney's technology and innovation powerhouse. With CBA as their anchor tenant, South Eveleigh is also bringing in innovative organisations like Cicada, University of Technology Sydney, Cisco and Sydney Quantum Academy. It is also the birthplace of Hoist, an entrepreneurial ecosystem facilitating collaboration between corporates, start-ups and students (Mirvac, 2021). This is further coupled with high digital connectivity in the form of high-speed and secure internet and multiple sensors that monitor light, CO₂, noise, etc is truly demonstrating their high focus on technology and innovation (Williams, 2019).

III. CREATING A HOLISTIC PRECINCT

Offices are not just about work anymore. It involves socializing, weekly meals with colleagues, a drink after work, etc. These extra services are what distinguish an office from a holistic precinct. Sydney CBD has always been a preferred office location for its convenience including its access to transportation and wide accessibility of other hospitality services. Pernod Ricard, a tenant of the Barangaroo precinct says they have been much more successful in recruiting and retaining talent because of many services being close to their office (Williams, 2021).

In addition to this, new, developing precincts like South Eveleigh are using the presence of a community and day and night F&B services surrounding the precinct as a selling point to attract more businesses to rent/lease office spaces (Mirvac, 2021).



IV. SHIFT FROM MULTIPLE SITES TO ONE CENTRAL LOCATION

A possible pattern can be seen as big Australian companies close down multiple smaller locations to transfer all business operations to one main commercial space. This can be seen as Commonwealth Bank of Australia (CBA) moved out of its facilities in Olympic Park, Parramatta and Lidcombe to its new office in South Eveleigh (Bajkowski, 2019). A new, innovative workplace consisting of two large buildings and housing over 10,000 CBA staff members (Commonwealth Bank of Australia, 2021).

Another example is that of Nine Entertainment Group that shifted to its new headquarters in North Sydney following the closure of offices in Willoughby, Pyrmont and the CBD. The company has secured a total of 25,000m² up from its original lease of 18000m² to accommodate all its Sydney office operations under one roof (B&T Magazine, 2019). This trend can result in companies looking for large commercial developments in well facilitated precincts.

THE FUTURE OF WORK: THE “NEW NORMAL”

The COVID-19 pandemic has affected everyday life in unimaginable ways. It has also resulted in several changes in how we work and think about our workplace. A report published by McCrindle titled ‘Australians Post Covid-19’ shows that the future of work is likely to follow a new hybrid model as:

- 61% of Australian employees want a flexible work schedule
- More than 34% of Australian's ideal work scenario is work from home (WFH) with office spaces only for collaborations and meetings
- 51% of Australians believe that WFH will become the default even after restrictions are lifted (McCrindle, 2020)

Another JLL study shows that:

- Workplaces include high social interaction and 49% of employees believe that designated social space with boost experience
- Investing in technology and digital innovation is non-negotiable
- Health is increasingly becoming a priority in the workplace and 33% of employees believe that social distancing and other health and wellness services are a must (JLL Australia, 2021)

Flexibility will become the new norm as companies are yet to be able to answer questions like:

- Will employees continue to work from home or work from the office?
- How much space do they need?
- Should they look for new premises?

The uncertainty in answering these questions has led to a high rise in flexibility provided to companies looking for commercial office spaces in Australia. These include practices like opting for shorter leases, co-working memberships, and transferring non-essential employees to permanent WFH arrangements (JLL, 2020).

Some key trends visible in the near future because of COVID-19 are as follows:

I. RISE IN CO-WORKING SPACES

JLL predicted that co-working/flexible spaces will account for 30% of the global office market by 2030 and the Property Council of Australia agrees (Bestall, 2019). Australian co-working leaders like IWG, WeWork and JustCo strongly believe that there is an assured space for flexible offices in the near future, accelerated by the COVID-19 pandemic. Proof of this is WeWork's purchase of two new Sydney commercial spaces at 66 King Street and 320 Pitt Street (Property Council of Australia, 2020). WeWork is also successfully focusing on attracting enterprise clients with 500+ employees. These enterprise clients now account for more than 50% of its core revenues which 15x its enterprise revenue in 2017 (Needham, 2020).

In a post COVID-19 world, co-working spaces are not just expected to cater to the human need for collaboration and social engagement but also allow companies with a low risk, agile and scalable workspace option (Property Council of Australia, 2020).

II. RENT TO BUY OPTION FOR OFFICES

A first of its kind venture in Australian commercial real estate launched in Melbourne CBD. It is a model where companies can lease offices for up to 12 months with an option to buy later and deduct rent paid from the purchase price. Australian property developer Cedar Woods Properties Ltd has 71 offices of 160 m² each available with a rent to buy option. These businesses are ideal for small businesses with 10-15 employees and sell for roughly \$800,000 or could be rented at \$50,000 a year. Despite being an extremely novel concept, Cedar Woods COO Patrick Archer believes it would strongly help avoid business indecisions and doubt whilst instilling confidence and assurity in the businesses wanting to get back to normal (Williams, 2021).

III. FOCUS ON HEALTH AND WELLNESS

The pandemic led to a high proportion of the workforce shifting to a WFH setup. As restriction ease and things get back to normal, many companies are taking measures to ensure that offices are a safe place to work as directed in the Safe Work Australia guidelines. In addition to frequent cleaning and sanitization of workplaces, many companies and commercial buildings are focusing on technology to improve health and wellness. Introduction of contactless entry to buildings, mobile identity scanners and facial recognition technology are to become more prevalent. Richard Fennell, Head of Property & Asset Management with JLL Australia believes that hologram technology is also a near possibility to ensure tenants can select a destination without touching a surface (Ballantyne, 2020). These changes are visible in employee sentiments which show that 70% of employed Australians believe that companies are now actively placing greater priority on employee wellbeing and mental health (McCrindle, 2020).

KEY FACTORS AFFECTING CHOICE OF OFFICE AND RETAIL LOCATIONS IN SYDNEY FOR BUSINESSES

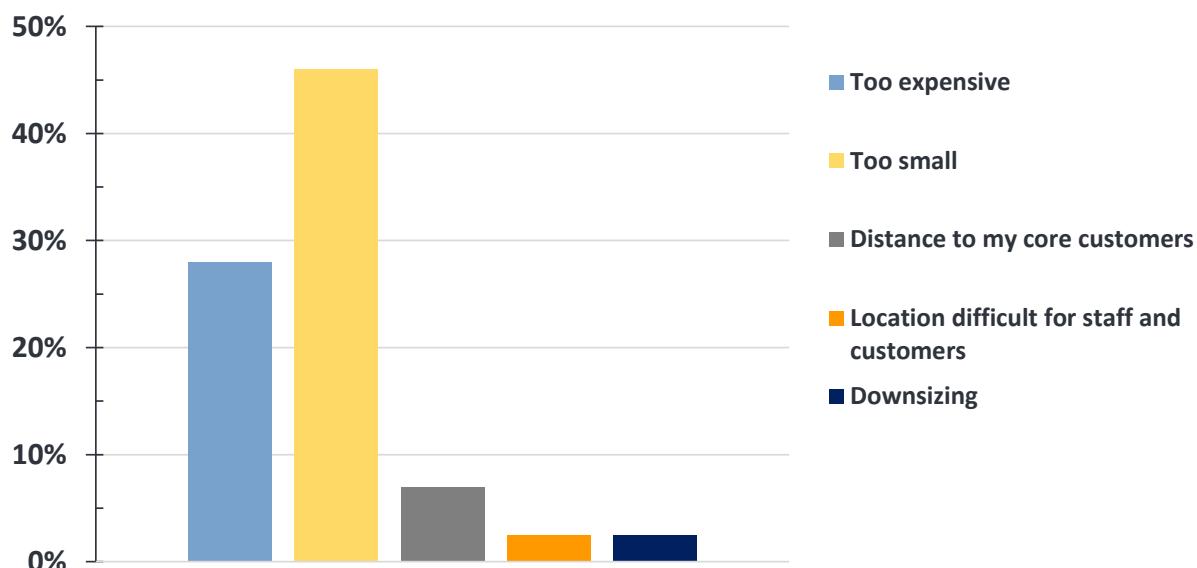
According to Professor James R. DeLisle, Ph.D. a director of Academic Real Estate Programs at the University of Missouri-Kansas City (UMKC). The key drivers for both retail and offices in business location decisions can be captured through three dimensions, Demand, Supply and Investment Performance (DeLisle J. R., 2021).

	Retail Drivers of Value	Office Drivers of Value
Demand	<ul style="list-style-type: none"> Primary demand: retailers and related business; secondary consumers Drivers: economic conditions, confidence, population & income growth, tourism, credit, wealth 	<ul style="list-style-type: none"> Primary demand: FIRE& Office & office-related employment; secondary office needs of others Quality of life, pop. Growth, education, business attractiveness
Supply	<ul style="list-style-type: none"> Retail stock and market structure Growth in stock & barriers to entry Land costs & entitlements Facilities 	<ul style="list-style-type: none"> Office stock & structure, Facilities Growth in stock & location Land & construction costs Entitlements & barriers to entry
Investment Performance	<ul style="list-style-type: none"> Market balance Lease terms, rental level and growth Operating expenses Tenant mix, rent roll 	<ul style="list-style-type: none"> Rental level and growth Operating expenses Lease structure and terms Tenant mix, rent roll

I. INVESTMENT PERFORMANCE: GROWTH POTENTIAL & OPERATIONAL COST

According to an online survey done by Institute of Transport and Logistics Studies (ITLS) and The University of Sydney Business School, 48% of respondents (workers involved in business location decisions) stated that the probable reason that the business would have to move in the future is mainly due to limited space available in their current business location, and 28% of the respondents claimed that too high rental cost would also be a key reason for relocating and also become the basis of comparison in choosing the next alternative location (Balbontin & Hensher, 2019).

Is there a key reason why you may need to move in the future?

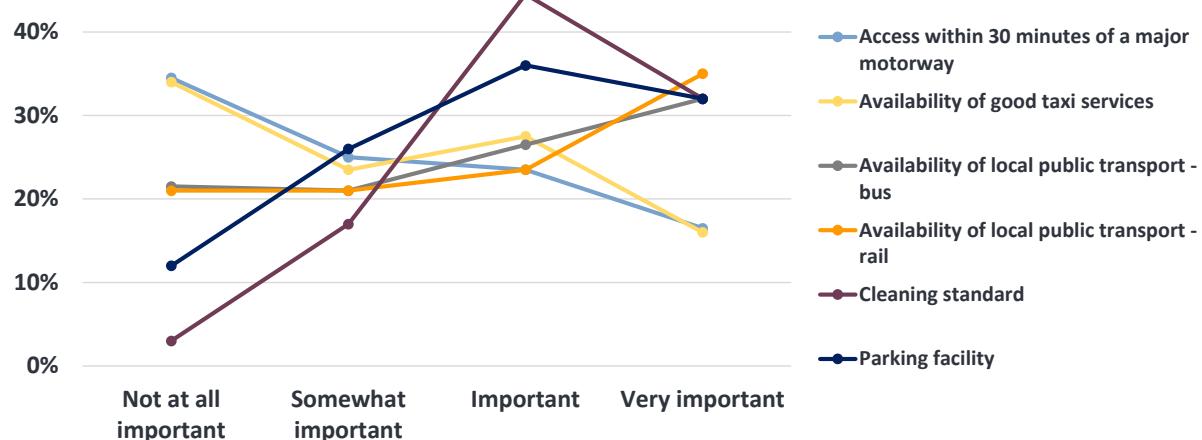


Acknowledging some locations like CBD, Rhodes and Chatswood are estimated to reach its full capacity by the end 2034. Companies are seeking alternative locations that can cope with their future expansion plan. Macquarie Park, Norwest and Olympic Park have become few of the next best alternative locations that have substantial capacity to grow. (BIS Shrapnel Pty Limited , 2015).

II. SUPPLY: AVAILABILITY OF WELLNESS STANDARDS AND FACILITIES

The study also highlighted the importance of several physical infrastructure factors for business when deciding place to relocate, these factors are presented in Figure 2 on a scale of not at all important (1) to very important (4).

Importance of physical infrastructure factors in business location decision



Hygiene and cleaning standards in the building have been the most important factors and main concern for businesses, this seems to be true as 45% of the respondents were very concerned about it even before the pandemic hit. (Balbontin & Hensher, 2019).

III. SUPPLY: ACCESSIBILITY

In terms of accessibility, the majority of people rated availability of public transport (i.e. rail and bus) to be more important compared to parking facilities.(Balbontin & Hensher, 2019).

Median willingness to pay estimates (AUD\$) with confidence intervals

How much a respondent is willing to pay (AUD\$) for a	M2: LPAA model			M3: Stated multiple heuristics model		
	Median	Confidence interval		Median	Confidence interval	
Decrease in public transport headway by 1 minute	\$22.39	\$13.71	\$122.67	\$25.27	\$11.93	\$78.00
Decrease in the walking time to the closest rail station by 1 minute	\$18.41	\$9.00	\$82.33	\$20.04	\$7.43	\$70.28
Increase in the amount of office space by 1 square meters	\$33.08	\$8.82	\$155.86	\$36.09	\$12.01	\$144.72
Decrease in the lease commitment by 1 year	\$28.10	\$10.07	\$203.25	\$31.10	\$7.60	\$119.04
Decrease in agglomeration by 1 business around their local area	\$22.96	\$8.07	\$128.02	\$28.91	\$5.25	\$96.81
Decrease in the distance to the current location by 1 km	\$25.26	\$13.95	\$143.84	\$31.73	\$14.80	\$89.87

The result showed that businesses are willing to pay additional annual rental prices per square metre range from \$18.41 to \$25.27 for improved or better public transport facilities (Hensher, 2019).

However this has slightly changed in the past few months due to COVID19, as we can see there is an increment in the need for parking facilities as people feel safer to use private cars in terms of social distancing than public transport. (University of Sydney, 2020)

IV. DEMAND: BUSINESS ATTRACTIVENESS

1. ACCESS TO CLIENTS

Businesses tend to locate their business in a densely populated area near their supplier and customers, where there are many business activities take place (Luis Rubalcaba,2012).

2. ECONOMIC DEVELOPMENT

The more economic growth and expansion an area exhibits the more likely some type of business engages with potential clients. Matrices like GDP and GDP per inhabitant/capita usually used as proxy indicators of an area economic profile (Shearmur & Doloreux, 2008)

3. MARKET DYNAMISM

Some business - like services - tend to pick a location where market dynamism take places as it brings more demand for their services. Number of new business registered, percentage of companies going bankrupt and proportion of existing companies usually become that basis of comparison (Luis Rubalcaba,2012).

Highly developed and facilitated suburbs tend to have better quality of life and population growth thus forming urban agglomeration and highly demanded for businesses. This will not only attract businesses into the highly demanded suburbs or areas but also the surrounding areas/suburbs.

Closeby yet cheaper alternative suburbs have been considered as alternative office relocation options by businesses as it caters the balance of the two, attractiveness and cost efficiency . e.g. Olympic Park acts as an overflow market from Macquarie Park and Rhodes for tenants. (BIS Shrapnel Pty Limited , 2015).

COMPETITIVE ANALYSIS

COMPARISON MAP

This section, looks at the market analysis of the largest commercial office precincts in Sydney, and provides a comparison of Sydney Olympic Park's relative position among these precincts. For the purpose of comparison, these market precincts have been used:

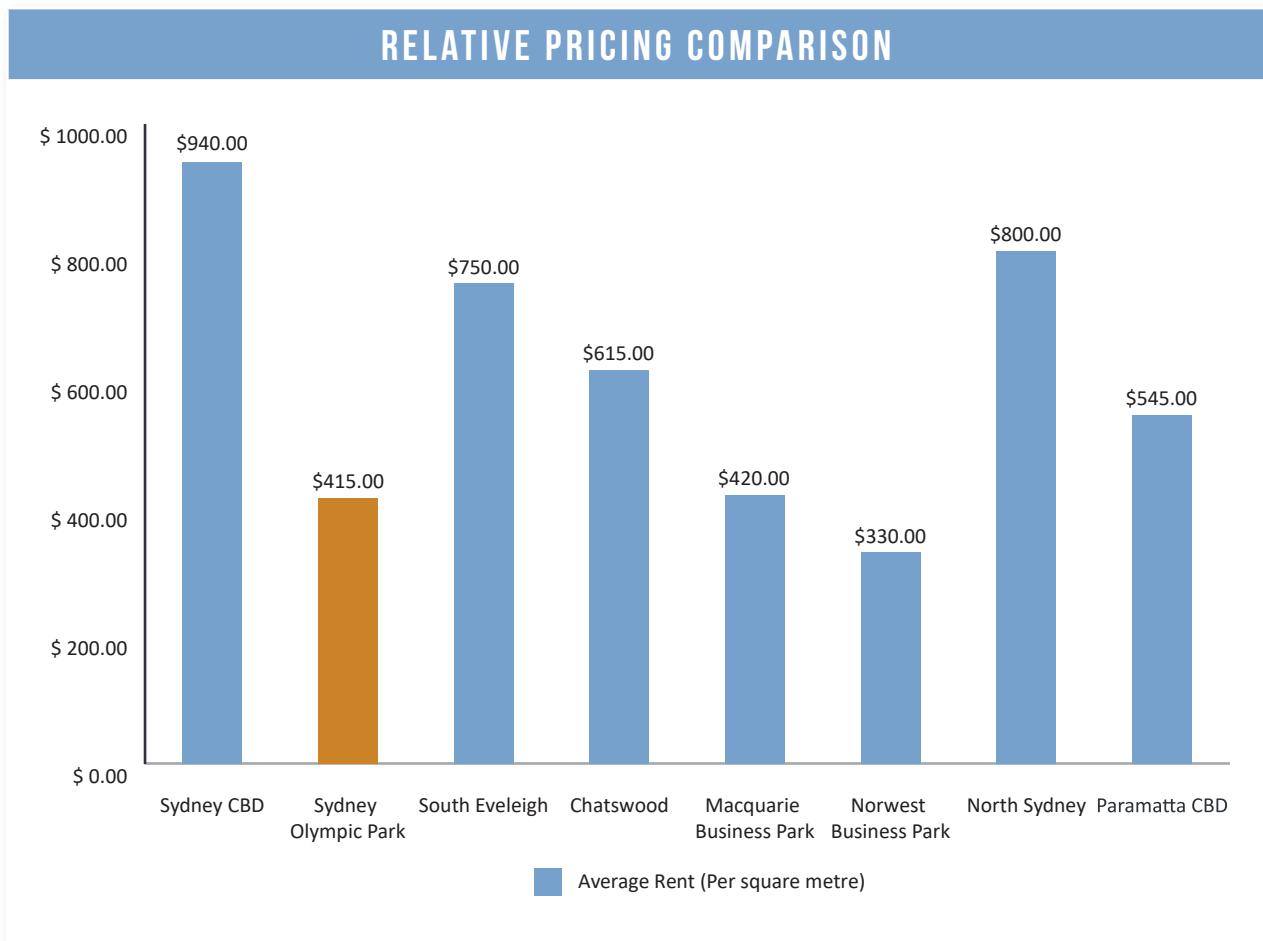
1. Sydney Central Business District
2. South Eveleigh Business Park
3. Chatswood Business Park
4. Macquarie Park
5. Norwest Business Park
6. North Sydney
7. Parramatta Central Business District

AREAS OF COMPARISON

This section, will provide a comparison table based on the following comparison metrics:

OVERVIEW	
Sydney Olympic Park	A diverse precinct known for its sporting and entertainment arena, this is one of the premier office market spaces with a huge growth outlook. Also known as the strategic centre, this park has major tailwinds, by developmental projects and a very positive outlook.
Sydney CBD	Easily the largest office submarket, in Australia with a growing influx of tenants, low vacancy rates, increasing property yields and huge investment inflows.
South Eveleigh	Also known as Australian Technology park, it is characterised by innovation and productivity and is a growing office market hub in Sydney. Focuses on attracting major tech giants in Australia.
Chatswood Business Park	A major retail centre, this business hub is a combo of a booming retail space, administration hub. This has resulted in a steady level of demand across this precinct.
Macquarie Park	This commercial space is a blend of work and university. It has been growing constantly with increase in transportation and shopping centres and attracts a huge youth crowd, making it favourable for businesses and retail spaces.

Norwest Business Park	This is one of the fastest growing business suburbs in Sydney. With its recent metro station, and increased accessibility it is now home to more than 400 companies and businesses.
North Sydney	This business precinct is a major win among Fintech companies with Microsoft, Nextgen, SAP to name a few. It is also a hit among flexible office market space goers.
Parramatta CBD	With one of the lowest vacancy rates in Sydney, this business suburb continues to evolve and transform itself. Has major mega projects outlined for the next 3-4 years that will make it a world class business suburb.



This section is a comparison based on the relative rental costs of the business parks for a cost estimate. The rents are estimate per square metre (m.a).

Based on the relative pricing comparison, the rents range across from as low as \$300 to being \$1100. Sydney Olympic Park's office rent stands below the rental average, making it an attractive option for many businesses at this A-grade office space.

TRANSPORTATION AND ACCESSIBILITY	
Sydney Olympic Park	The train station has convenient access to the Western Sydney region, and a connecting service to Sydney CBD. The Ferry Wharf, provides a direct access to the Darling Harbour. The Master plan 2030 is expected to be a major game changer with a direct connection to Sydney CBD.
Sydney CBD	Being the core economic hub of Sydney, there is an exclusive connectivity and comprehensive network of transport. Thus this will be our reference point for comparison.
South Eveleigh	This is located to the south of Sydney CBD and 200m from Redfern. Well connected to Sydney's commuter network and the Sydney airport. Very well connected to transport, rail and networks.
Chatswood Business Park	Has excellent transport links with train stations entering to the Western end of Chatswood. Additionally, the opening of Sydney Metro Northwest line is a key aid in attracting tenants due to improved connectivity to Greater Sydney.
Macquarie Park	Highly connected business hub, with a multi modal transport hub. Includes almost 30 bus routes for greater connectivity to Sydney CBD, North Sydney, Chatswood and Castle Hill. It is also built along Sydney's newest northern rail line.
Norwest Business Park	Being located in Sydney's north west, this business suburb has a convenient access to Sydney CBD and other metropolitan regions. The construction of the north west rail line has been a major transport winner for Norwest, in terms of improved connectivity.
North Sydney	Located on the North Shore line, this business precinct is already strategically located near the Sydney CBD. Further, the proposed construction of Sydney Metro rail is another tailwind, for increased growth.
Parramatta CBD	Well serviced by public transport, with good connectivity with Sydney CBD, suburbs and metropolitan areas. The proposed WestConnex project, will improve accessibility by linking it to Sydney CBD and the airport to reduce congestion.

FUTURE OUTLOOK	
Sydney Olympic Park	The pipeline of commercial developments is expected to have a significant impact on Sydney Olympic Park. The Sydney Olympic Park Masterplan is expected to improve outlook with an addition of 17,000 jobs. The Sydney Metro west will create greater connectivity to Sydney CBD and economic corridors.
Sydney CBD	Despite the pandemic, this core hub has been resilient and continues to receive the largest investment volumes from investors. More than 355,000 Sqm of space is under construction given increasing demand. It has the highest increase in sub lease tenancy.
South Eveleigh	The evolution of technology and innovation at South Eveleigh will continue to attract Fintech and industrial businesses. Forecasted demand from the creative industry will create high growth.
Chatswood Business Park	The perceived multi cultural identity is set to attract premium office tenants, and huge investment inflows. It is currently operating at a limited capacity due to increased demand and thus is facing a surge in rental prices.
Macquarie Park	There has been an influx of high tech occupiers in this precinct. The appeal lies in competitive rental discounts in an attractive location. The SYdney metrowest line has improved connectivity to economic corridors.
Norwest Business Park	Has gradually transformed from empty field to a world class business park attracting premium tenants. Given the recreational and relaxed vibe of the suburb, demand will continue to grow at this precinct.
North Sydney	It is on track to become Sydney's second CBD,with reduced premium vacancy rates and an optimistic economic outlook. For instance Wework opened their first North Sydney office, implying a huge demand for flexible workspaces in this area. Demand fundamentals are expected to be high in the near term
Parramatta CBD	This precinct is expected to benefit majorly in the near future due to an attractive line of infrastructure developments. It is rapidly transforming itself as a commercial and economic hub of Sydney. Major plans include a light rail network, Parramatta stadium and Museum of applied arts will accelerate growth and connectivity to economic corridors.

SWOT ANALYSIS

The paper uses a simple but useful framework for analyzing Sydney Olympic Park's strengths, weaknesses, opportunities, and threats. It helps stakeholders to build on what Sydney Olympic Park do well, to address what the precinct is lacking, to minimize risks, and to take the greatest possible advantage of chances for success.

S

STRENGTHS

1. Strategic location at the geographical centre of Greater Sydney, located between the CBD and Parramatta City. It is in close proximity to parklands, entertainment and transport infrastructure (Pavilions Residences).
2. Sydney Olympic Park Business Association: Lobbying and advocacy services for its members, networking opportunities, assistance for new businesses and help for any organisation looking to develop strong and strategic alliances in the region (Sydney Olympic Park Business Association, n.d.).
3. Government support and commitment for regeneration.
4. Major tenants are the strong anchors for Sydney Olympic Park to attract businesses: NRMA, ACPE, Lion Group, Stadium Australia, Samsung, Cheil, Thales Group.
5. As employee is the main driver that affects the decision of a corporation to locate or relocate, Lifestyle in Sydney Olympic Park is a significant element which could draw more businesses by attracting their people.

W

WEAKNESSES

1. The Sydney Olympic Park economic strengths and industry specialisations (e.g. finance) are not well known in target markets thus reducing investment.
2. Legacy use of some venues post-Games is still taking shape.
3. It is very industrial. Although Sydney Olympic Park's activities and events are various, they are temporary. For the long run, this might not be able to bring a village atmosphere to the people.

O

OPPORTUNITIES

1. Above average population growth in Western Sydney creates new emerging markets for business.
2. Ease of transportation. Potential development plan on Sydney Olympic Park's existing transportation system could be the game changer.
3. Develop a holistic approach to planning and regeneration in the Sydney Olympic Park Master Plan 2030: Connectivity, Sustainability, Environment, Ease of Transportation, Neighborhood (Sydney Olympic Park, 2018).
4. Reverse the downward spiral of decline in the Olympic host boroughs that has existed for over a century.
5. Develop a blueprint for future sport related regeneration schemes in Australia and elsewhere.
6. It is planned as the first mass vaccination hub in Sydney. "The mass vaccination hub at 1 Figtree Drive, Sydney Olympic Park in Homebush will be equipped to administer 30,000 vaccine doses a week to the general public." (Aubusson & Ward, 2021)
Ms. Kim believed that this could attract more people to Sydney Olympic Park since the precinct is considered to be the most secure place for vaccination.
7. Prominent location to develop into a Smart and Sustainable Precinct.

T

THREATS

1. An economic downturn in the national economy may slow progress and investment into Sydney Olympic Park.
2. Other business parks and office markets in Sydney (e.g. Macquarie Park or Norwest Business Park) may soak up a lot of the latent commercial office development demand and subsequent jobs growth.
3. Adverse effects of Sydney's chronic challenges such as social cohesion, congestion and economic inequality (City of Parramatta, 2017).

MARKETING OBJECTIVES

1. To identify qualified business target segments for Sydney Olympic Park.
2. To increase brand awareness and consideration within the proposed target market.
3. To develop brand loyalty and customer retention with respect to existing businesses.

MARKETING STRATEGIES

EXTERNAL CONSIDERATIONS

1. Decreasing supply and increasing rents in places like Sydney and Parramatta CBD are motivating businesses to increasingly look for offices elsewhere.
2. The future of Australia's businesses is highly focused on digital innovation which can be seen in the rise of innovation precincts with technology and entrepreneurship as key drivers (Ballantyne, 2020).
3. The office sector post COVID-19 shows high demand for co-working spaces as well as smaller offices that facilitate multi-locational communication (Property Council of Australia, 2020).

INTERNAL CONSIDERATIONS

1. Currently, Sydney Olympic Park is not well connected via public transport which makes it a relatively unattractive location for businesses. According to the survey conducted by ITLS and University of Sydney, accessibility by public transport is a very important factor for workers and indirectly tenants (Balbontin & Hensher, 2019).
2. The Sydney Metro West connecting Sydney CBD to Greater Parramatta is expected to improve the appeal and interest in Sydney Olympic Park for prospective businesses (Sydney Metro, 2021) (Helson, 2021).
3. Sydney Olympic Park is home to some of Australia's biggest sports arenas, namely Quaycenter, Stadium Australia and the GIANTS Stadium. This gives it leverage when being considered by sports related businesses or companies with sports divisions. working spaces as well as smaller offices that facilitate multi-locational communication (Property Council of Australia, 2020).

TARGET SEGMENTS

Based on the above considerations, we can conclude that the attractiveness of Sydney Olympic Park will greatly increase near the completion of the Sydney Metro West project. This outlines the need to have a current strategy that focuses on two main types of businesses. The first audience includes small and medium sized enterprises that are embracing the need for innovation and have a digital mindset in accordance with the future of Australia.

Such businesses are usually future focused but low on liquidity. Therefore affordable offices, employee wellbeing, technological availability, sustainability and high growth potential are significant to their decisions on office location.

The second target audience for Sydney Olympic Park would be sports related businesses or businesses with a sports division. Sydney Olympic Park would be the ideal location for such businesses as they require a sports based background and easy access to related facilities. This would also include sports medicine and technology businesses looking for offices.

Such businesses usually need quick access to sports venues, teams and related data. They prefer locations that can accelerate their growth in the industry of sports innovation, journalism, etc through access to events, PR and contacts.

A hygiene factor in a post COVID-19 world would be to include some sort of co-working or mixed working space. This can be achieved by either leasing to major companies like We Work, IWG or JustCo, or with council created spaces for individuals and start-ups to work in, like Wentworth Community Centre.

STRATEGY FORMULATION

I. TARGET AUDIENCES

The two main target audiences for Sydney Olympic Park are:

- 1.** SMEs adopting digital innovation in businesses.
- 2.** Sports related businesses and companies with a sports division.

II. FRAME OF REFERENCE

For the first target, Sydney Olympic Park mainly competes with precincts like South Eveleigh which are strongly future oriented and purpose led.

For the second target, Sydney Olympic Park is essentially undefeated. Historically known as a sports precinct and is home to 58 sports organisations and \$3 billion worth of world-class sporting infrastructure, making it the ideal location (Smart Cities and Sport, 2018).

III. POINTS OF DIFFERENCE

The key points of difference for Sydney Olympic Park when compared with its competitors are based on its audience.

SMEs ADOPTING DIGITAL INNOVATION

1. Access to affordable offices with rents lower than most other precincts. South Eveleigh's average rent is nearly double that of Sydney Olympic Park (Sears, 2020).
2. An established lifestyle program that transforms Sydney Olympic Park from just a business precinct to a live, work & play precinct (Sydney Olympic Park, 2021).
3. High growth capacity with strong investor demand, attracted by elevated yield metrics and plenty of expansion potential.
4. Great accessibility in the coming future with the completion of the Sydney Metro West Project (Sydney Metro, 2021).
5. A possibility to create tech spaces or offices which could become a key driver for SMEs looking to relocate (Ronaldson, 2021).

SPORTS RELATED BUSINESSES

1. A celebrated location in sports history, being the venue for the iconic Olympics in the year 2000.
2. The name, in itself, suggests the strengths of the precinct. Such businesses will only facilitate the growth of Sydney Olympic Park and reach one step closer to its aspiration of becoming the "Silicon Valley of Sports" (Smart Cities and Sport, 2018).
3. Home to the Sydney Sports Incubator created by the NSW Institute of Sports (NSWIS) and Sydney Olympic Park Authority. It assists sports related technology and medical businesses with guidance and tools to achieve their goals (Sydney Olympic Park, 2018).

MARKET POSITIONING

We recommend positioning Sydney Olympic Park as a precinct for the next generation - the future. Communications will be focused on community, sustainability and technological innovation. This will invite businesses that are reinventing and recreating products and services using technology and sustainability.

For SMEs adopting digital innovation

Sydney Olympic Park is the future oriented and purpose led precinct, that facilitates young businesses to compete in a modern world as it provides affordable offices in community driven space with great emphasis on experimentation and mutual growth.

For sports related businesses

Sydney Olympic Park is the ideal sports focused precinct, that can accelerate their growth within the industry through quick access to sports events, venues and Sydney's Sports Incubator, mainly because its aspiration is to become the Silicon Valley of Sports.

The proposed mix of audiences and positionings truly promotes Sydney Olympic Park as a future oriented precinct that remembers its roots. It provides a combination of businesses in terms of size, professions and industries, thereby accelerating Sydney Olympic Park's growth as a holistic precinct.

RECOMMENDED ACTION PLAN

PRODUCT

I. CO-WORKING AND FLEXIBLE WORKSPACE IN SOP's 4 MURRAY ROSE AVE

The emergence of co-working trends post covid, has been a major development in the commercial property industry. There have been significant enquiry patterns across many business parks in Sydney, from many corporate tenants looking for co-working and flex spaces. As per a report by Colliers International, this trend will only accelerate given the pandemic (Yun, 2020).

Sydney Olympic Park has a great opportunity to capitalise on this trend, by dedicating some commercial space for co-working offices. Additionally, the lack of opportunity in Parramatta is preventing the development of co-working and flexible workspaces, thus shifting away tenants to neighbouring suburbs.

Currently, there is an ongoing development at 4 Murray Rose Avenue (site 60d) for commercial office space. The authorities can dedicate a floor of this emerging building space towards flexible and shared work spaces, this will ensure Sydney Olympic Park is in line with the future trends in the commercial space (Sydney Olympic Park Authority, 2017).

II. CREATING A VIBRANT CENTRE

The Master Plan 2030, provides a strategic rationale for Sydney Olympic Park's development and accessibility in terms of infrastructure and transportation. The vision of the plan should seek to:

- 1.** Protect Sydney Olympic Park's core theme as a premier park for entertainment, recreation, culture and sporting events, while gradually building on its focus towards a tech hub.
- 2.** Ensures its growth as a vibrant centre in the inner west.
- 3.** Plan for at least 70,000 square metres of retail space, as a further attraction.
- 4.** Plan for the development of a high school/university making it attractive for youth and families.

Sydney Olympic Park's lifestyle super precinct can be extended and made a focal point for other suburbs of inner west (Sydney Olympic Park Authority, 2017).

III. FURTHER DEVELOPMENT OF A SPORTS INCUBATOR FOR SOP

Sydney Olympic Park is home to 60 sports organisations and more than three-billion-dollar worth of sporting investment and infrastructure. This makes it a perfect ecosystem for attracting start-ups and innovation within the sports sector in NSW (Sydney Olympic Park, 2021).

The Sydney Sports Incubator (SSI), which initially started as a government led initiative to support development of sporting organisations in the park. This incubator could further be developed for increased commercialisation of the space, by creating a Public Private Partnership with the council by a 5-step process (Sports Innovation Hubs, 2021).

- 1.** Seek for Private Investment: The idea is to attract private investors, for sports technology SMEs and start-ups, to enhance local and international success.
- 2.** Sports Development and Education: Is to position Sydney Olympic Park as the hub for elite and community sports, with a specific focus on sports education.
- 3.** Create a Community: Position Sydney Olympic Park as Silicon Valley of Sports in Australia.
- 4.** Create Partnerships with Sporting sector: To enhance expertise and be host of major sporting events, to help recognize startups that will also create employment and utilisation of park space for events.

IV. CREATE AN ALIGNED GOVERNANCE

The idea here is to develop a unified set of economic objectives for Sydney Olympic Park by coordination of Sydney Olympic Park Business Association (Sydney Olympic Park Business Association) and Sydney Olympic Park Authority (Sydney Olympic Park Authority), to ensure collected value going ahead. Both organisations have mutual goals and values for the development of Sydney Olympic Park as a world class precinct, calling for greater collaboration and aligned governance.

V. EXPAND BIDS FOR NEW SPORTING EVENTS

With NSW government's plan to bid for major world cups and sporting events in the next 10 years, it represents a significant opportunity for Sydney Olympic Park to host major events in the future. We have seen in the past , the 2018 Commonwealth Games at the Gold Coast, injected more than two billion dollars in the local economy and got a record viewership. This demonstrates increase returns from hosting sporting events. Given the success, it is imperative that Sydney Olympic Park works closely with the NSW government to pursue opportunities and place bid for hosting the 2026/2030 Commonwealth Bank, which will provide the much needed revitalisation to the precinct.

The competition from sporting precincts in Adelaide, Brisbane, Melbourne and Perth it is evident that these parks are attracting numerous events. Given the increasing competition, Sydney Olympic Park should work with the NSW government,to host premier sporting events at venues like the ANZ stadium. This will ensure funds flowing into the precinct, which will have a flow on effect on tourism, hotels, entertainment, and jobs (Sports Innovation Hubs, 2021).

VI. INVEST TO CREATE A SMART ENVIRONMENT

There has been a consistent focus on the “Internet of Things”, in the modern economy, in different sectors for more than a decade. However with covid it has further accelerated the requirement for fast and efficient technologies and the need for IoT beyond expectations.

With the whole pandemic, IoT developments have taken a centre stage. Given this trend, it is imperative for Sydney Olympic Park to focus and invest in technological advancements in its upcoming commercial spaces to ensure maximum attraction of small to medium tech businesses. Our interview with Ms. Kim, further confirmed this belief of IoT in a post-COVID-19 era.

The whole concept is to equip modern technologies in offices in a post covid environment.

This could be implemented in a variety of ways. Office spaces can be equipped with introduction of modern technology for the supervision of employees. So for example a non-contact temperature check on arrival with a scanner at every building.

Use of IoT sensors

So this would include things like having IoT sensors for light control in the office spaces, HVAC systems for managing devices, utilities, fixtures without touching and turning on the power-saver mode when the space is vacant. So essentially use of sensors to program devices.

Touchless Technology

The use of smartphones to open doors without employees having to touch the handles.

PROMOTION

Any types of promotion activities will help the organisation raise brand awareness, increase the brand credibility, secure the brand position and brand commitment. To reposition themselves towards the long-term strategy as a sustainable technology hub, Sydney Olympic Park needs to produce more creative materials which can engage the target audience and retarget their prospective clients.

I. BROCHURE

As a print material providing all the highlighted information about the organisation, brochures might help Sydney Olympic Park to better showcase themselves to the target audience. Unlike other forms of print media, brochure is easily distributed because it can be mailed, e-mailed or handed over in many events or conferences (Las Vegas Color Graphics, 2016). A brochure is also able to cover all essential information to capture the target audience's attention, thus, it helps to ensure the brand position and readers can easily recall when needed. Sydney Olympic Park can distribute the brochure in any events that they organise or implement email marketing with the leads generated from different marketing channels.

Sydney Olympic Park's brochure should include all the general introduction to the business park, the available facilities, the association of all stakeholders, other commercial real estate-related information such as space availability, types of offices, etc. and the future outlook of the park's development.

II. COMMUNITY ENGAGEMENT EVENTS/CONFERENCES

Sydney Olympic Park has been well-known as a destination for gatherings and networking events. With a lifestyle-oriented atmosphere, Sydney Olympic Park should improve this competitive advantage. There is no limitation to which types of events/conferences that Sydney Olympic Park should focus on as long as the target audience can be all gathered together and engaged with them. These are recommended event ideas that they might take into consideration:

1. FUTURE TECHNOLOGY OR SUSTAINABLE INNOVATION

Sydney Olympic Park can also organise technology exhibitions (for example: TECHSPO Sydney) to showcase new technology solutions and promote some sustainability-oriented innovations from SMEs who potentially need the promotional support. This helps Sydney Olympic Park to get closer to those businesses who are the target audience.

They can organise the conferences with all technology-based businesses and the technology-oriented start-ups. The attendants can discuss technology solutions for certain business issues, or the experts can give advice to those technology start-ups.

2. TEAM BUILDING ACTIVITIES ACROSS ALL THE BUSINESSES

These should be periodic events uniting all organisations and businesses in the park together. Unlike the networking events, team building activities require the attendances to actively cooperate and work as a team regardless of whom they are grouping with. The activities can be sport games, entertainment, talent competitions, etc. Sydney Olympic Park already has the facilities and space available for this type of event. The participants can be from anywhere, not limited to Sydney Olympic Park suburb. This helps Sydney Olympic Park to raise brand awareness and circulate a good reputation as a healthy, active, fun and innovative business park.

3. BUSINESS INSPIRATION

These events should target mostly to start-ups, especially technology start-ups who are looking for the inspiration to innovate and improve the business performance. The selected speakers need to be a success case study having a similar background with the target audience.

III. CONTENT MARKETING

Sydney Olympic Park needs to generate a long-term content marketing strategy in order to enhance the organic visibility and engagement. A content marketing plan should be for a certain period of time and specifically for each marketing channel. There are some particular topics that Sydney Olympic Park can work on to draw more attention and engagement in:

1. RESEARCH

Sydney Olympic Park can publish different informative research in the industry such as comparative research available to download on the website – giving the requirement that clients must give their personal details, thus, the organisation can get access to prospective clients – a method of lead gen initiative.

2. NEWS

Sydney Olympic Park needs to keep engaging with the audience by updating news regardless of topics or industries as long as those pieces of information can reach out to the target audience. For example, the topics can be new regulations for businesses, current industry frauds and scams, new technology solutions launched, etc.

3. EVENT UPDATES/STORYTELLING

Storytelling is the essential content marketing strategy. Sydney Olympic Park needs to actively engage with not only the prospective clients but also the existing advocates by updating and sharing the success case studies, or key achievements from those businesses, as well as highlighted activities occurring in the precinct.

MARKETING CHANNELS

All the below potential marketing channels can be used by both Sydney Olympic Park Commercial Team and Outsourced Advertising Agency. There are many more other platforms available for Commercial Leasing Real Estate for marketing purposes. However, due to the efficiency and the characteristics of target segments, these below are most potential platforms for both paid advertising and organics marketing.

I. WEBSITE DEVELOPMENT

The website can be presented under the name of Sydney Olympic Park Authority, Sydney Olympic Park Business Association or commercial team of Sydney Olympic Park. The website needs to provide all essential information about Sydney Olympic Park, any news or blogs portal, especially the leasing properties feature which allows visitors to browse the available to-lease properties in the precinct directly on the Sydney Olympic Park's website. This would be a long-term plan which requires more technical and technology application.

It is not mandatory for Sydney Olympic Park at the moment to develop a feature-rich website, however, as the long-term plan of being a technology hub, an innovative and comprehensive webpage helps to bring more brand credibility and engagement.

II. SOCIAL MEDIA/LINKEDIN

According to Content Marketing Institute, LinkedIn is the most popular social media platform for B2B marketing and following by Twitter then Facebook (Bump, 2021) and has the lead conversion rate three times higher than other ad platforms. 60.7% of total Australia population have LinkedIn active accounts and Australia is 11th with the highest potential advertising reach (SMPERTH, 2020).

These are some tips for Sydney Olympic Park to use LinkedIn as an efficient marketing tool:

- There is mandatory to have a company page (can represent Sydney Olympic Park Authority or Sydney Olympic Park Council or Sydney Olympic Park Business Association whoever lease the property) instead of any other personal accounts.
- Tag relevant people on the post – They should use the tagging functionality to mention any individuals that might be featured in the post either tenants, team members, partners, or agents in order to engage with current stakeholders and reach out to more potential audiences.
- Using hashtags – It might help to reach out to the target audience who are interested in the topics that their posts are all about.
- Writing articles – This can be considered as a content marketing method, where the organisation publishes the most relevant news, updates or promoted information to catch more potential advocated viewers.

There are many advertising formats available on LinkedIn for commercial team to use, however, to get an organic visibility, the organisation needs to work on content marketing specifically for LinkedIn that might include:

- Government updates on the financial support for SMEs.
- New facilities operated in the area.
- Sport-related news.
- Success stories of those business located in the precinct.

If Sydney Olympic Park considers investing in social media advertising, in association with content marketing, LinkedIn Ads has 2 potential ad formats that might help:

- Lead gen form – Sydney Olympic Park can publish the research updates or articles which audience needs to register for downloads or subscriptions.
- Website conversion – with a feature-rich website, any posts related to leasing real estate should have a call-to-action button heading to the website where the clients might get access to the details of the available location.

III. AFFILIATE MARKETING

The most efficient channel for any commercial real estate organisation is property agency that can be leasing agents or property investment agents. It is essential for all Commercial Real Estate organisation to have an agency selection process because afterwards the selected agents will represent the reputation of that property or the precinct. There should be specific criteria for selecting an agent, for example, agents should have a history of working with some technology business client, or they are highly recommended by SMEs which are Sydney Olympic Park's target audience.

Some well-known leasing agents worldwide and national such as Knight Frank, Colliers or CBRE can be potential to cooperate with. However, in the case of Sydney Olympic Park, all other local or smaller-scaled agencies should not be excepted from this plan. According to Real Commercial agent search portal, GJS Property or Motion Real Estate, based locally in Sydney Olympic Park and nearby, can be the promising agents as they are specified in office spaces and retails mostly which this plan also targets to. The commercial team can also look for agents from other precincts such as PRD in Norwest or JLL in Parramatta with the purpose of potentially acquiring the missing clients, who are unlikely to go ahead with those precincts.

Moreover, Sydney Olympic Park should be fully appeared on most of the commercial real estate listing website available in Australia. Some businesses will browse on those listings website before heading to the agents' consultation, thus, the online presence brings more chance of drawing the leasing intention in. These are some top browsing website: <https://www.realcommercial.com.au/> ; <https://www.commercialrealestate.com.au/> ; <https://www.commercialview.com.au/>.

IV. MASS MEDIA

Mass media includes all the news formats that deliver the updated information to the public or the focused group of audience. With the explosion of Internet and the long-term objective to be technology hub, Sydney Olympic Park should focus on working with online newspapers, news blogs or online news streaming. Working as affiliates, Sydney Olympic Park should secure the presence on the affiliated listing websites including on news/blogs. Each of that website has the blogs/news portal which updates all latest news about the industry. Sydney Olympic Park might have the bloggers or editors to write and share about the precinct. The content can be taken from content marketing plan.

Additionally, Sydney Olympic Park can work with national news website or business-related news such as Australia Financial Review, Sydney Morning Herald, etc. to write more about them. The content would not only be real estate – related but also promoting Sydney Olympic Park as a future technology hub or a destination of dynamic and innovative businesses.

FINANCIALS

Listed below are the approximate cost of the suggested recommendations. However these cost are not intended to be fully incurred by a single entity/ Sydney Olympic Park Business Association, but merely several related parties such as commercial agent, Sydney Olympic Park Authority, council, etc. The intention of these financials is to give a brief estimation on the recommendations cost and the viability of implementation.

OVERVIEW	APPROXIMATE COST	SCOPE	COMPARABLE SOURCES
Development/Initiatives			
Office Technical Advancement	\$50,000,000.00	City-wide	Local Infrastructure Contributions Plan 2019 (Shellharbour City Council, 2019)
Innovation Hub	\$400,000,000.00	Single Hub (Building and operational cost over one year)	Adelaide Innovation Hub Cost (Business News Australia, 2021)
Incubators Programme	\$250,000.00	A program including government incubator grants	Funding for Incubators (Business.gov.au, 2021)
Co-Working Workspaces	\$5,000,000.00	Five designated Co-working spaces, including operational and maintenance cost over one year	Co-working space cost (co-workingmag.com, 2020)
Infrastructure Advancement	\$70,000,000.00	City-wide infrastructure	Local Infrastructure Contributions Plan 2019 (Shellharbour City Council, 2019)
Development Total	\$525,250,000.00		

Promotional			
Website Development	\$10,000.00	Feature-rich website	Website Builder Agency (cleveroad.com, 2021)
LinkedIn	\$12,000.00	Mostly organic marketing Considering run 1 website conversion ad per quarter and 2 lead gen ad annually for content marketing	Social Media Agency (Astonsocial.com.au, 2021)
Affiliate Marketing with CRE agents	\$3,000,000.00	Commissions count per leased properties	Based on Assumption : \$50 commission per week * 52 weeks in a year * 1000 leased property annually.
Affiliate Marketing with Listings Website	\$33,000.00	Advertising expense counts per listing Considering 100 listings annually	Ads Cost on CRE website (advertisers.com.au, 2021)
Press Media with News/Blogs from Agents'/Listing website	\$80,000.00	Advertising expense counts per post Considering 1 post per 2 months	Press Media Agency (alanizmarketing.com,2021)
Press Media with Local News	\$100,000.00	Advertising expense counts per post and production costs Considering 1 per quarter	Press Media Agency (alanizmarketing.com,2021)
Events	\$300,000.00	Planning 4 big events (e.g, technology exhibitions) annually and 1 monthly for small conference	Event Service Provider (eventkickstart.com,2021)
Brochures	\$500.00	Should have 2 brochures which are (i) promoting for technology & sustainability solutions ; (ii) sport related	Marketing Material Printer (Discountprinting.com.au, 2021)
Promotional total	\$3,535,500.00		

Other			
Administration, Incidentals, Insurance, etc.	\$5,000,000.00	Assuming 10% total cost	
Other total	\$5,000,000.00		
Total	\$532,785,500.00		

CONTROLS

MONITORING/MEASUREMENT ACTIVITIES

Marketing activity	Date of review	Monitoring Medium/ Methods	Review Metrics	Expected Outcome
Events (e.g. Expo, Communities Gathering)	Pre and post event	Attendance Report, Subscription Report (tenders or sponsors), CRM.	Number of visitors/ attendances, Social Listening (Positive/ Negative), Number of New Applicants or Tenants.	Improve Sydney Olympic Park Business Association/ Sydney Olympic Park Customer Base, Brand Awareness, Values Enhancement for Existing Customers (Spillover effects)
Team Building Activities	Pre and post activity	Reflection or Feedback Report, Attendance Report.	Number of visitors/ attendances, Number of Feedbacks, Sentiments of Feedbacks.	Improve relationship/ public relation with existing and new clients.
Content Marketing (Blog/Social media)	Weekly/ Monthly	Social Media (LinkedIn, Facebook, Instagram), Social Listening Platform.	Engagement Rate, Number of Followers, Social Sentiments.	Positive brand sentiments, Improved Salience and Resonance.

Marketing activity	Date of review	Monitoring Medium/ Methods	Review Metrics	Expected Outcome
Website	Fortnightly	Google Analytics, A/B testing,	SEO Rankings, Bounce Rate, Number of Traffics.	Low Bounce Rate, High number of traffics, on 1st-3rd page in Google Search for related keywords.
Publications and Brochures.	Monthly	Subscription Report, Designated phoneline, Website	Number of Incoming Calls, Website Traffics.	Improve Customer Base and brand awareness.

RISK ASSESSMENT & MITIGATION STRATEGIES

Listed below are the potential issues and consequences that might arise in implementing the recommended initiatives. Followed by likelihood, impact level, risk level, and mitigation strategy at every level of management; Client, Resources, Development, and Usability Management.

Potential Issues	Conse-quences	Likeli-hood	Impact Level	Risk Level	Mitigation Strategy	Status
Client Management						
Change in requests from client (e.g change in subscription, content, agreement/ contract)	A delay in the service delivery or other related activities.	M	M	B	1) Schedule meeting with client to discuss on the change requests 2) Prepare and document change request log.	Mitigation Strategy in force

Potential Issues	Consequences	Likelihood	Impact Level	Risk Level	Mitigation Strategy	Status
Resource Management						
Late Procurement	Iteration task affected	H	H	A	1) Discuss with stakeholders on team's back-up plan and implement it.	Mitigation Strategy in force
Cyber Attack	Vulnerable Database, Website and Social Media Account	L	H	A	1) Prepare alternative backup of databases. 2) Prepare precaution trainings to employees. 3) Having security policies and procedures in place (e.g. Limited access to company's database account)	Mitigation Strategy in force
Development Management						
Team unfamiliarity of development framework, tools, or project approach	Tasks Overrun, Low Quality of Delivered Deliverables/ Services/ Products	H	H	A	1) Conduct cohesive on boarding procedure, trainings and processes.	Mitigation Strategy in force
Usability Management						
End users are unfamiliar with the web navigation/ usage or other service provided.	Productivity affected, product developed can be fully utilised	M	H	C	1) Conduct heuristic evaluation to gather feedbacks on UI, UX and brand perception.	Mitigation Strategy in force

Risk Level	Color
High	A
Medium	B
Low	C

CONCLUSION

In summary, the best way to know where Sydney Olympic Park should be heading and what recommendations or decisions should be made to shape the desired visions are mainly based on connecting the dots in the past (Sydney Olympic Park's competitive advantage) and having a rough idea of the envisioned place that fits Sydney Olympic Park's core values where people are inspired to live, work and play in the future.

The five main traits of Sydney Olympic Park: having the capacity to grow, low operating and investment cost for both property supplier and tenant, a pioneer in lifestyle/wellbeing program, a landmark for sports & big historical events (e.g. The 2000 Summer Olympics), and an intersection junction among big hubs have made Sydney Olympic Park as we suggested to be the most suitable place to serve as a sustainable, sporty and tech hub in the future.

It has been known and remembered to be a place where history is made and it should continue to do so by incorporating new elements into its strength.

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APPENDICES

MEETING LOG

Date	Attendees	Agenda	Details & Tasks
31/01/2021 7:30 AEST	Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To plan the course of the project To introduce the team and project topic	Understand the topic given Schedule meeting time with industry coordinators and SPJ mentor Create the team drive Discuss initial plan for project Add a finance component Prepare a list of questions for mentors
01/02/2021 7:30PM AEST	Allison Taylor Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To introduce group and mentors To understand brief from SOPBA	To introduce group and mentors To understand brief from SOPBA
08/02/2021 7:30PM AEST	Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To finalise Approval to Proceed	Add names of group members to the proposal Consider adding a retention strategy to the expected outcomes Add an expected budget to the outcomes Check on the tentative timeline for the midterm review and final presentation
08/03/2021 7:30PM AEST	Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To finalise midterm review outline and contents	Submission to include presentation and report Add plan forward with list of interviewees Validate comparison map with recent sources like JLL, CBRE reports. Plan meets project requirements

Date	Attendees	Agenda	Details & Tasks
17/03/2021 7:30PM AEST	Allison Taylor Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	Midterm Review	Present mid term review to both mentors Q&A session Feedback - Validate sources before using them - Content meets project requirements - Internet issues resulted in some glitches
08/04/2021 7:30PM AEST	Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To discuss final recommendations To finalise outline for report	Discuss positioning Sydney Olympic Park for technology and sports related businesses Confirm outline for final report Go over feedback from the interviews
19/04/2021 8:30PM AEST	Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	To gain feedback on the draft of the final report	Make changes to grammar and layout in certain parts of the report Include appendices Send report and presentation for approval
20/04/2021 8:00 AEST	Allison Taylor Richard Coller Arsheen Khurana Minh Hoang Minh Nguyen Michal Wanto Shloka Motta	Final Review	Present final report and presentation to both mentors Q&A session

INTERVIEW SUMMARY

INTERVIEW 1

Interviewee: Mr. Peter Helson

Interviewers: Arsheen Khurana, Minh Hoang & Minh Nguyen

Date: 31st March 2021

Questionnaire:

1. How long has SP Jain been with Sydney Olympic Park?
2. During the time being there, are there any highlights about the council's support or other benefits?
3. Which criteria did SP Jain consider when moving to a new place?
4. How much do the following factors matter:
 - Level of accessibility
 - Neighbourhood
 - Size of the precinct
 - Price
5. Which other precincts did you consider other than Sydney Olympic Park?
6. Why Sydney Olympic Park again?
7. What can Sydney Olympic Park improve on to attract more businesses?

Key takeaways from the interview:

- Sydney Olympic Park's competitive rental rates are a key factor driving businesses to SOP and will continue if, rents are lower along with rental incentives
- Transportation is crucial for Sydney Olympic Park and will make it a focal point both commercially and residentially in the Inner West Suburbs.
- It is imperative for Sydney Olympic Park to capitalise on the post COVID work trends, to accommodate changing lease demands by tenants, such as rise in flexible work spaces.
- According to Peter, Sydney Olympic Park offers a unique value proposition and will continue to thrive in the near to long term, in terms of commercial space, jobs and residential space.

INTERVIEW 2

Interviewee: Ms. Kim Ronaldson

Interviewers: Shloka Motta, Michal Want & Minh Nguyen

Date: 08th April 2021

Questionnaire:

1. What are the key factors that businesses look at when considering a location for their office?
2. How does Sydney Olympic Park rank as a business precinct, as compared to others in Sydney?
3. What is the process for looking for new office spaces?
4. What can Sydney Olympic Park improve on to be more attractive to businesses?
5. Would technology focused office spaces be preferred by businesses in the near future?
6. What sets Sydney Olympic Park apart from other business precincts?
7. What is the impact of COVID-19 on office spaces and how can the park cope with that?

Key takeaways from the interview:

General:

- When looking at office spaces, the most important consideration is your people – Clients and employees and choosing a place suitable for them.
- The key drivers for businesses now and in the near future are focused on technology, health & wellbeing as well as sustainability. This is amplified by an increase in the number of millennials and Gen Z joining the workforce.
- The future entails a 20-minute circle. This means that people will be able to access their offices, schools, hospitals and retail, all within 20 minutes of their home.
- Technology is a major driver for businesses specially post COVID 19. The availability of tech spaces in offices will definitely increase the demand for office spaces, especially within SMEs. Much like Barangaroo which has sensors everywhere to increase sustainability. It also has smartphone connectivity to everything in the office from parking to bookings.

INTERVIEW 2

For Sydney Olympic Park:

- Sydney Olympic Park has great potential to become a business and community hub but should focus on a community style of living.
- Its key benefits are that it is a government funded park, has lower rents, open spaces & parks and an established lifestyle and business program.
- The vaccination set up in SOP will become a major boost as it portrays SOP as one of Sydney's safest areas.
- The main problems facing the park are lack of accessibility, high number of transient businesses and lack of clear communication.
- Market SOP as a family community, where one can raise their kids, work, shop and live. Since COVID 19 has changed the way businesses work, this setup could be a great attraction to drive people and businesses to SOP.

MANDATORY INFORMATION PAPER

Action Learning Project: Mandatory Information					
<i>* To be maintained in the Project File by ALP team</i>					
Title of the project	Sales and Marketing Plan for Sydney Olympic Park				
Name of the Company Group Members	Sydney Olympic Park Business Association	Address:	Level 1, Building A/1 Herb Elliott Ave, Sydney Olympic Park NSW 2127		
	Name	Roll No.	Email		
	1 Minh Hoang	BBASEP17S073	minh.bbasep17s073@spjain.org		
	2 Minh Nguyen	BBASEP17S074	minh.bbasep17s074@spjain.org		
	3 Arsheen Khurana	BBASEP17M014	arsheen.bbasep17m014@spjain.org		
	4 Michal Wanto	BBASEP17S072	michal.bbasep17s072@spjain.org		
	5 Shloka Motta	BBASEP17M054	shloka.bbasep17m054@spjain.org		
	Name	Designation	Email		
Corporate Mentor	Allison Taylor	CEO of Sydney Olympic Park Business Association	allison@sopba.com.au		
Internal Mentor	Richard Collier	Director of Professional Readiness Programs (PRP)	richard.collier@spjain.edu.au		
Checklist ✓	Pre-Submission				
Whether Signed NDA (Non-Disclosure Agreement) with Company and submitted copy					
Yes/No			<input checked="" type="checkbox"/>		
Proposal Approved by	by Internal Mentor	<input checked="" type="checkbox"/>	Corporate Mentor	<input checked="" type="checkbox"/>	
Mid Review form filled and reviewed	by Corporate Mentor	<input checked="" type="checkbox"/>	By Internal Mentor	<input checked="" type="checkbox"/>	
Obtained a specific clearance from the mentor for website uploads					
Yes/No					
Submitted copy of signed Code of Ethics to Corporate Mentor					
Checklist ✓	For Panel Presentation				
Exact Location of the corporate presentation. With location map					
Informing ALL concerned – obtaining confirmations from both mentors					
<i>*online presentation</i>					
<input checked="" type="checkbox"/>					
Ensure the version of PPT works/ keeping backup pen-drive, handouts					
<input checked="" type="checkbox"/>					
Internal rehearsals before finals	<i>(as per "Corporate Presentation-Best practices" doc)</i>				
<input checked="" type="checkbox"/>					
Checklist ✓	Submission/Post-Completion				
Final Report (printed)	Corporate	*soft copy	BBA office	*soft copy	Signed by all in Original
CD (with final report and documents)	Corporate	*soft copy	BBA office	*soft copy	
Obtained a specific clearance from the company for using data for Research Paper etc.					
N/A					
One page Executive Summary in CD and Report – to BBA office					
*soft copy					
Client Endorsements with permission to publish the same (optional)					
N/A					
ALP Experience Form – on Blackboard					
□					
Copies of Letters of Appreciation/Certificates in CD to BBA Office (optional)					
N/A					
Included Code of Ethics and Meeting Logs to the final report					
<input checked="" type="checkbox"/>					
Copy of courtesy email to mentors and other commitments (if any) to the company					
N/A					

CODE OF ETHICS

Code of Ethics

Application and Scope: Applies to all the students of SPJSGM on their conduct during their association with the institute across the geographies where SPJSGM operates. This is to be interpreted in conjunction with the laws of the land.

1. The Research Code of Ethics binds the participating individuals to be
 - a. Socially responsible, fair and tolerant
 - b. Law abiding
 - c. Respecting culture and ethnic diversity
 - d. Cooperating with authorities
 - e. Helpful to fellow students
2. Performance Improvement: Students will consciously endeavour to achieve higher levels of performance and will strive towards self and institutional development.
3. Professional Conduct: Students are expected to behave in an amicable manner and exhibit professional conduct. Any form of anti-social or anomalous behaviour is not acceptable. Discrimination in any form will call for disciplinary action.
4. Students are to conduct themselves with Honesty and Integrity. Any form of corruption will result in immediate suspension and dismissal.
5. Approvals: The students will obtain all the necessary approvals and will seek necessary permissions for the research activity.
6. Infringement of copyrights and Intellectual Property in any form will call for disciplinary action and potential dismissal.
7. Confidentiality: Preserving the Confidentiality of all the privileged and propriety information. Confidential information must be used only for the purpose of which it was made available.
8. Publication: No student researcher can publish any article, report or the product of research in any form without the permission of all concerned parties.
9. Conflicts: Any type of interpersonal or professional conflicts should be avoided. In case of any perceived conflict, it is the duty of the student to bring it to the notice of the supervisor
10. Disclosures: Students are required to make necessary disclosures before a research engagement. This may include situations such as: conflict of interest, existing relationships with the party etc.

11. Liabilities: Student researchers cannot hold unlimited liabilities for the research work with an organisation. They should be conscious to avoid joint liabilities involving SPJSGM as a party or unlimited liability on themselves.
12. Student researchers have their primary responsibility towards the academic research and the deployed teams are not allowed to pursue any commercial activity with the engaging companies. Also, commercial exploitation of available information, research and its by-products is prohibited.
13. Misrepresentation of facts, identities and impersonation will result in disciplinary action.
14. Students are expected to be fair and prudent in their dealing with human subjects wherever it occurs in the course of research. This includes, knowing personal preferences, orientations etc. Also influencing or canvassing in any form is not allowed.
15. Giving or taking any form of gift, benefit or favour from the research activity is prohibited. Exchange of cultural pleasantries must be informed to the project supervisor. This excludes sundry and operational reimbursements from the client company.
16. Research Supervisors are expected to deploy the students/teams in a fair manner ensuring against any form of discrimination, abuse or exploitation by concerned parties.
17. Supervisors cannot accept any monetary incentive for the research from companies and cannot claim Intellectual Property rights emerging out of their access to client specific information during the course of research.
18. Sponsored researches or paid-internship deployments, if any, will have to be identified and approved separately.
19. This code is enforced by a committee which will be empowered to recommend the remedial actions and disciplinarily proceedings against the persons involved. The committee is constituted by the SPJSGM management.
20. Student/teams are required to sign and submit a copy of this document to the program office and corporate mentor. For all regulations, the decision of SPJSGM Management will be final.

Date – 20th Apr 2021

BBA Cohort 2017

Minh Hoang

Minh Nguyen

Arsheen Khurana

Michal Wanto

Shloka Motta

CONFIDENTIALITY UNDERTAKING

Confidentiality Undertaking

To: Sydney Olympic Park Business Association

Dear Allison,

We acknowledge that during the course of our project "Sales and Marketing Plan for Sydney Olympic Park", we shall have access to and be entrusted with Confidential Information as indicated by the client (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, intellectual property nature or otherwise), whether oral or written, relating to your organisation and its business that is provided to ourselves pursuant to this Undertaking.

In consideration of you making Confidential Information available to us, we undertake to you in the terms set out below:

- 1 We shall treat all Confidential Information as strictly private and confidential and take all steps necessary to preserve such confidentiality.
- 2 We shall use the Confidential Information solely for the preparation of the project deliverables and not for any other purpose.
- 3 We shall not disclose any Confidential Information to any other person or firm, other than as permitted with your prior written consent, to the extent that such disclosure is required by law or regulatory authority.
4. The Institute, however, reserves the right to use the study and its findings for purely academic purposes such as case discussions, wherein, if the company so desires, the identity of various entities contextual to the project may be masked.
5. We warrant that we are acting as principal in this matter, and not as agent or broker for any person, company or firm.
6. This Undertaking shall continue for FIVE years from the date of this Undertaking unless and to the extent that it may be released by you in writing.

Corporate Mentor

Allison Taylor
CEO of Sydney Olympic Park Business Association

Academic Mentor

Richard Coller
Director of Professional Readiness Programs (PRP)

Project Team

Minh Hoang

Minh Nguyen

Arsheen Khurana

Michal Wanto

Shloka Motta

STUDENT'S DECLARATION AND ASSIGNMENT OF COPYRIGHT

Student's declaration and Assignment of Copyright

DECLARATION

We hereby declare that this report titled *Sales and Marketing Plan for Sydney Olympic Park*, is the result of study and interviews carried out by us. We further declare that this is our original work and has not been published anywhere before. We have read and understood the School Guidelines and we solemnly promise to abide by all regulations. Non-Compliance to the same shall result in disciplinary action.

This Project Work has been carried out for the sole purpose of submission towards partial fulfilment of Bachelor of Business Administration (BBA) program at S P Jain School of Global Management, Sydney.

The above is true to the best of our knowledge and understanding.

We have read, understood, signed and submitted the S P Jain Code of Ethics.

COPYRIGHT ASSIGNMENT

[Note: This is an "All-Rights" transfer of copyright, i.e., assignor relinquishes all rights under copyright]

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the Project Team ("Assignor"), hereby irrevocably transfers and assigns to S P Jain School of Global Management ("Assignee"), located at Dubai, Singapore, Sydney, Mumbai, its successors and assigns, in perpetuity, all right (whether now known or hereinafter invented), title, and interest, throughout the world, including any copyrights and renewals or extensions thereto, in *Sales and Marketing Plan for Sydney Olympic Park*.

IN WITNESS THEREOF, Assignor has duly executed this Agreement.

Assignor: Project Team

Minh Hoang

Minh Nguyen

Arshneen Khurana

Michal Wanto

Shloka Motta

Date: 20th April 2021

Assignee: Project Mentor

Richard Coller

Director of Professional Readiness Programs (PRP)

APPROVAL TO PROCEED DOCUMENT

SOP Sydney Olympic Park
S P Jain School of Global Management
Global | Research | Executive | Courses

ACTION LEARNING PROJECT

SALES & MARKETING CAMPAIGN: PROJECT PROPOSAL

INDUSTRY MENTOR Allison Taylor
P: +61 2 8516 3200 E: allison.taylor@sopba.com.au

ACADEMIC MENTOR Richard Collier
P: +61 2 8579 8800 E: richard.collier@sopba.com.au

Minh Hoang | Arsheen Khurana | Shloka Motta
Minh Nguyen | Michal Wanita

PROJECT PROPOSAL

REVIEW OF THE BUSINESS

The Sydney Olympic Park Business Association (SOPBA) is primarily a membership-based body, set up to promote the interests of businesses/entities and commercial stakeholders based in Sydney Olympic Park, and surrounding suburbs.

The main objective of SOPBA is to address its member's concerns through lobbying and advocacy services in addition to providing support and assistance to new organisations looking to build and develop relationships in this area.

CLIENT OBJECTIVE

- 1 To attract more businesses to locate, relocate or expand to Sydney Olympic Park (SOP).
- 2 To gain a better understanding of the prospective market and how to target them with appropriate strategies.

EXPECTED DELIVERABLES

- 1 Sales and Marketing Campaign to achieve client objectives.
- 2 Segmentation and targeting strategies for prospective companies/businesses.
- 3 Recommendations that include The Sydney Olympic Park Business Association (SOPBA) and Sydney Olympic Park Authority Lifestyle program as a benefit to the businesses being targeted.
- 4 Recommendations that consider the impact of COVID-19 on a potential 'new normal' of employee working patterns and the desire for flexibility.

S P JAIN'S ACTION LEARNING PROJECT: SOPBA

PROJECT OBJECTIVE

- 1 To identify and analyse the key drivers for businesses to locate, relocate or expand in Sydney.
- 2 To develop ideas that help SOPBA attract new businesses to Sydney Olympic Park.
- 3 To propose recommendations for the development of Sydney Olympic Park based on research conclusions.
- 4 To understand and effectively address the impact of the 'new normal' in any proposed strategies/recommendations.

METHODOLOGY

PROCEDURE	OBJECTIVE
SECONDARY RESEARCH	<ul style="list-style-type: none"> To identify the current strengths and areas for improvements for SOP as a business park. To develop a sustainable competitive advantage for SOP. To create a checklist of drivers for SOP to become a preferred location.
PRIMARY RESEARCH	<ul style="list-style-type: none"> To understand key drivers for choice of office locations in Sydney. To identify the demand and perception of SOP for businesses considering to locate, relocate or expand. To determine how SOP can improve on current business facilities and services.

3

S P JAIN'S ACTION LEARNING PROJECT: SOPBA

EXPECTED OUTCOMES

A Sales & Marketing Plan that includes:

- Segmentation, targeting and positioning (STP) strategy for SOPBA to attract prospective businesses.
- Campaign ideas of how SOP can be promoted to targeted businesses.
- Retention strategy for existing businesses.
- Approximate budget for proposed project.
- Comparison map of SOP and other business parks to be used for sales strategies.
- Additional recommendations based on research outcomes.

TENTATIVE TIMELINE

DATE	TARGET
10 th FEBRUARY 2021	APPROVAL TO PROCEED
15 th MARCH 2021	MIDTERM REVIEW (LITERATURE REVIEW)
10 th APRIL 2021	FINAL PRESENTATION

Minh Hoang
Signed for SOPBA
Date: 10th Feb 2021

Minh Hoang
Signed for Group

4