Against the backdrop of over a quarter of a century of uninterrupted growth, and stock markets posting new multi-year highs, it is tempting to conclude that Australian business is in great shape. However, underlying these statistics is a disturbing downward trend in business investment in R&D, and continued lacklustre patenting activity by Australian firms. Meanwhile, on the international scene (and notably not just in the US), we are observing double digit growth rates in platform-based businesses built around breakthrough new technologies. It is also significant that these firms have built up vast intellectual property estates which form a key part of their competitive advantage. In this talk Mr Ferris will explore some of the challenges that he believes Australian firms will need to overcome if they are to compete effectively in the decade to come, and the role that intellectual property can play in assisting them.

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**Intellectual Property and the Business of Innovation**

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**Bill Ferris AC**  
Chair, Innovation and Science Australia board

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**About the speaker**

Bill Ferris AC is a 45-year veteran of private equity in Australasia, founding Australia’s first venture capital firm in 1970. He has held numerous directorships, including as chairman, in range of public sector and private sectors organisations, including: Garvan Institute of Medical Research, Accolade Wines Australia and UK, Austar United Communications, Bradken Resources, and Australian Trade Commission.

Mr Ferris was appointed Chair of the Innovation and Science Australia (ISA) Board in November 2015. ISA is an independent board responsible for providing strategic whole-of-government advice on all science, research and innovation matters.

In January 2018 ISA released *Australia 2030: Prosperity through Innovation*, a national roadmap for action to strengthen Australia’s innovation performance and help put Australia on track to be a top-tier innovation nation by 2030.