The Emergence of the ‘Social Economy’: The Australian Not-for-Profit Sector in Transition

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Executive summary

The Not-for-Profit (NFP) sector in Australia, and globally, is in transition. As the recognition grows that government and philanthropic funds are insufficient to address the problems facing societies globally, new organizational forms, partnerships, financial products and ‘impact investors’ are emerging and attempting to tackle existing problems in innovative ways. The space where this activity is occurring is increasingly labelled as the ‘social economy’. In this space, the traditional NFP form is now just one organizational model in a spectrum of organizational forms and collaborations.

This research looks at how traditional NFPs are seeking to become ‘social enterprises’ or to spin out ‘social enterprises’ as part of existing activities, as part of broader efforts to achieve sustainability and organizational goals. We analysed data from the Westpac Foundation on NFP applications to their Catalyst grant program for social enterprises.

There are several important implications of this research that informs understandings of the reconfiguration that is occurring across the business and social sectors.

Key implications:

• The need to broaden the understanding of ‘social enterprise’ in Australia so it is not restricted to a NFP legal structure
• The need for more intermediaries (such as foundations and other organizations), to broker connections between social enterprises and impact investors, and encourage important early stage funding and support
• The need for university education to produce graduates (and managers) who understand and can excel in the social economy in all its various organizational forms.
INTRODUCTION

The Not-for-Profit (NFP) sector in Australia is currently in transition. There is a growing recognition, in Australia and worldwide, that government and philanthropic funds are insufficient to address the problems facing society (e.g., Austin and Seitanidi 2012); as well as demands for increased accountability and demonstration of improved outcomes from traditional funding to the non-profit sector (e.g., Herranz, Council and McKay 2011). There is also a growing global interest in social enterprises, socially responsible investment, and, in particular, impact investing – where investors aim to achieve a blend between commercial value and social impact (i.e. see Battilana and Dorado 2010; Mair, Battilana and Cardenas 2012). These trends are contributing to the emergence of new organizational forms, partnerships and financial products, and as a consequence, NFP organizations are becoming just one form of organization within the broader spectrum of organizations and activity described as the ‘social economy’.

This research project begins to explore this transition by analysing a sample of organizations in Australia that while having formal non-profit structures, identified themselves as social enterprises in a bid for funding from one of Australia’s leading corporate foundations, the Westpac Foundation. The research builds on previous studies, yet also enables more detailed data on the leadership, governance, human resources, financial challenges, and focus of activities of social enterprises and raises questions about the future of the sector and the social economy.

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BACKGROUND

Arguably, the increasing reference to the ‘social economy’ rather than the non-profit sector relates to the intractable and ‘wicked’ problems (Rittel and Webber 1973) facing the world and the increasing recognition that the resources of government and philanthropy alone are insufficient to address such problems. As such, the mobilization of capital from a broader range of sources than traditionally associated with the non-profit sector is required, including mainstream banks, superannuation funds, wholesale investment funds and retail investors.

Non-profits in Australia face a range of challenges in resourcing their activities, especially in relation to delivering much-needed services to Australian communities. From the 600,000 estimated entities in the sector that are serving the community in a range of economic, social, cultural and environmental areas, about 5,000 of these organizations are constituted as companies limited by guarantee, while about 440,000 organisations are small unincorporated NFPs. In 2006/07, direct government funding to the sector was around $25.5 billion (AUD) and philanthropic donations in the same period were $7.2 billion. Over time however, the boundaries between for-profit and not-for-profit sectors have become increasingly blurred (Dees and Anderson, 2003).

Over the last decade, social enterprises and social businesses have emerged as an alternative approach to traditional non-profits and charities to create a beneficial social impact in Australia (Kernot and McNeil 2011; Dacin, Dacin, and Matear, 2010; Dacin, Dacin, and Tracey, 2011). The Skoll Centre for Social Entrepreneurship at the University of Oxford defines social enterprises as “businesses trading for social or environmental purposes. Many commercial businesses would consider themselves to have social objectives, but social enterprises are distinctive because their social or environmental purpose is central to what they do. Rather than maximising shareholder value their main aim is to generate profit to further their social and environmental goals.”
Direct or indirect, the Skoll Centre for Social Entrepreneurship, Dr Pamela Hartigan, recently told Australian audiences that she increasingly dislikes the term ‘social enterprises’. “It was a very useful term at the beginning of this movement back in the 1970s … [when] we desperately needed to identify those people with the entrepreneurial mindset … to transform systems that were inequitable,” she told a boardroom seminar at UTS Business School. “Now what I think it is doing is dichotomising ‘This is where we make our money’ and ‘This is where we do good’. But every entrepreneur needs to be a social entrepreneur, says Hartigan: “we cannot afford to be compartmentalising this thinking,” she says. “You can’t be an entrepreneur and not be thinking about the social and environmental impact of what you’re doing, and you can’t be a social entrepreneur without thinking about the financial liability of your operations.”

A variety of organizational forms are often described as social enterprises, or hybrid organizations. For example, non profits models adding a commercial revenue stream, for profit models adding a charity or service program, or those organizations who are fully integrated in following a single unified strategy that produces both social value and commercial revenue (Battilana et al. 2012). For example, Soft Landing is a social enterprise based in the Illawarra region of NSW that diverts mattresses from landfill and recovers the components for reuse. To be financially sustainable, it then sells these components from the collected mattresses (such as mattress fillings) to other companies that can use it for say padded sports equipment. Soft Landing also provides employment opportunities for former prisoners and others who experience barriers to entering the labour market.

However, social enterprises have found it hard to raise sufficient capital to allow them to expand and become financially sustainable. The Federal Government of Australia recently established the Social Enterprise Development and Investment Fund (SEDIF) to increase capital for social enterprises, following the establishment and success of the UK’s Social Enterprise Investment Fund. From 2010 to 2012 there was increased attention within the Australian government to the importance of

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social investment and reform of the non-profit sector, reflecting a shift towards more accountability, sustainability and ‘value for money’ from funding this sector, indicated by an investigation by the Productivity Commission. A key event was the 2011 Australian Senate Inquiry into the development of a capital market for the non-profit sector in Australia which brought together the range of actors involved in the emergence and (ongoing) construction of the social economy and broader impact investing market.

This research project builds on early stage yet limited work in Australia such as the Finding Australia’s Social Enterprise Sector (2010) and the Social Trader’s website “social enterprise finder” (http://my.socialenterprisefinder.com.au) that provided initial identification of social enterprises in Australia (based on web searching and public campaigns) and a voluntary survey of the field. While this improved public and government awareness about this population of organizations, much remains to be explored in this new and emerging field such as trends in legal structures, financial options, standardisation and regulations for these new forms and practices, as well as the measurement of social impact.

**APPROACH AND DATA**

There are few large scale, quantitatively focussed studies of social enterprises, with a prominent exception being a project led by Associate Professor Julie Battilana at Harvard Business School. In this study, Battilana and colleagues worked with a large US philanthropic organisation, Echoing Green, to analyse applications from social enterprises for funding from Echoing Green. Following their approach, this research project examined applications for funding to the Westpac Foundation for one particular grant – the Catalyst Grant Program – which operated for one year in 2012 to produce a systematic data set.

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The Westpac Foundation, to our knowledge, was the first corporate foundation in Australia that explicitly made its focus area the funding and supporting of social enterprises in Australia. The Westpac Foundation was originally known as The Buckland Fund, which was established in 1879 with £1000 by Thomas Buckland. The fund aimed to help the families of deceased bank officers who found themselves in difficult financial circumstances. Over the years the Westpac Banking Group has also contributed to the growth of one of Australia’s oldest corporate foundations.

A strategic review of the foundation in 2005 led to the Westpac Foundation’s focus on social enterprise. This was a novel approach as it shifted the Foundation’s focus away from funding a particular ‘cause’ (e.g. disadvantaged youth, Indigenous, education) to funding organisations on the basis of how they operate. There was also a greater focus on providing non-financial support in the form of building the capacity of these organisations to better design and evaluate their programs.

Part of the strategic review involved a review of the then available literature on social enterprise to arrive at a ‘practical’ definition of social enterprise for the purposes of funding what in 2006 was still a nascent organisational form in Australia. The Westpac Foundation definition included two dimensions of a social enterprise – revenue generation and the entrepreneurial nature of the social enterprise: ‘A social enterprise is any non profit-owned revenue generating venture created for the purpose of contributing to a social cause while operating with the discipline, innovation and determination of a for-profit business’. These dimensions were captured in two key figures (see below) that made up part of the application guidelines from 2006 to 2011.

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6 The review was the initiative of the then Chair of the Foundation, Helen Lynch AM and conducted by Gianni Zappalà.
Figure 1  Social enterprise dimensions (Innovation/social impact & Revenue generation)

Innovation/social impact
HIGH

LOW  HIGH

Ideal quadrant

Earned revenue (as a % of total revenue)

Innovation/social impact
LOW
Between 2006 and 2011, almost one hundred grants varying between $50,000 to $200,000 p.a. were made to a variety of social enterprises or social enterprise initiatives of traditional NFPs. As part of a review and structural changes to the Foundation that occurred in 2011/12 a new grant, known as The Catalyst grant was introduced. These grants (a total of 8 were made available) of $50,000 aimed to support a social enterprise or social enterprise initiative within a NFP. The grant was considered a reward for NFPs that had established a sustainable business model that generated 20 per cent of its revenue from trading activity. The financing mechanisms for hybrids (social enterprises), are a challenge globally, often depending on the legal structure selected by the enterprise and identifying investors and funders that understand both the social and financial missions and the difficulties in integrating these into viable business models (Battilana et al. 2012).
Our research project analysed the 132 applications for the Catalyst Grant that were received by the Westpac Foundation in 2012. From the 132 Catalyst grant applications received, 20 were shortlisted based on the State/Territory, target of beneficiaries (e.g. indigenous, disability, employment, social inclusion) and the industry in which the project operates (e.g. media/arts, retail, horticulture, hospitality, environment, general). Finally, eight initiatives received funding, representing one from every Australian state plus the Northern Territory. Aggregating and analysing the data from the applications provides macro level data on the demographic profile of applicants, their social enterprise initiative goals, their resource and funding strategies, and their approach to measuring future performance.

DEMOGRAPHICS

Organisational History

A requirement of all applicants was that they were a not for profit legal structure. The analysed reports showed that approximately 30% of the companies in the sample are incorporated. Nearly 40% indicated they have a parent organisation, which means that 60% of the applicants are (or perceive themselves as) independent social enterprises. Applicants were asked to outline their main achievements to date and their main challenges. The main organizational achievements recorded were unsurprisingly related to achieving across the organisational goals (>90%). Financial and staff related achievements were reported by around 25% of the sample, such as reduction of operating cost, growth in sales and increased revenue. Across our sample we found that financial and other challenges were reported by nearly 60% of the companies. Staff and government related challenges were mentioned by approximately 25%, and 20% respectively. Financial challenges included rising operating costs for social enterprises, which often led to a decrease in revenue. Staff related challenges included retention of good staff and appropriate training that can be time intensive. Government related challenges included the reduction of government funds or support for social enterprises.
Organizational Structure

Across the sample, we found that 40% of applicants had a parent organization, leaving 60% as what we describe as ‘independent’ social enterprises. That is, we found that many of the larger NFPs in Australia were establishing social enterprises as a means of developing this sector, continuing to achieve their broader mission and diversifying revenue streams in the process.

Organisational Vision

The data showed that 64% of all applications are mission-centric, 24% of the applicants are mission-related and 12% of the applicants are mission-unrelated. Given that 60% of the applications are from independent social enterprises, all of which were coded mission-centric, a majority of social enterprises with a parent organisation were mission-unrelated or mission-related, meaning that the proposed project is not directly related to the organisational mission but an effort to diversify and produce alternative revenue streams by some of Australia’s largest non-profit organizations.

The broad goals of applicants were as follows: approximately 65% of the applicants aim to address economic development (includes empowerment aimed at alleviating poverty, income generation, job training and career advancement) and societal development (includes well being, family relations, sense of community, harmony, values and culture). 18% of the applications were coded as addressing educational issues while 12% of the applications were concerned with cultural development.

From the applications, funding was requested to support the organizations vision by the following means: 50% of the applicants proposed to use the part of funds for existing projects, while the same percentage wanted to invest the money to employ additional social enterprise staff. Across the sample, 16% of the applications stated that funding will partly be used for evaluating the social enterprise.

Please note that some of the results are split on these categories of ‘parent’ and independent where some variation was observed.
Human Resources

The sizes and human resources of applying organisations varied from a maximum of 4500 paid employees to no paid employees and from a maximum of 2500 volunteers to no volunteers at all.

The main actions of social enterprises in the sample were training (70%), employing (60%) and other (55%). Other actions were diverse including: rehabilitation, combat environmental problems and environmental waste reduction, building up self esteem and empowerment, provision and recycling of food, mentoring, learning opportunities for senior citizens, and intergenerational dialogue.

KEY FINDINGS

Our dataset provided a variety of findings the most significant of which are as follows:

Customers and Beneficiaries

As reported by Battilana et al. (2012) in Stanford Social Innovation Review, social enterprises often face the challenge of integrating beneficiaries and customers into a single transaction. For example, “beneficiary groups may lack the financial means to pay for the value they receive from a product or service” (p53). This may be where “education programs might increase a child’s future earnings, but organizations cannot recoup the child’s future wealth”. So, social enterprises typically differentiate between customers and beneficiaries, which requires a well thought out business model and at least two value propositions – one for customers and one for beneficiaries. For example, in proposals to open café’s and employ staff with disabilities, the customers are those coming into the café. The beneficiaries are those employees with disabilities that develop training and increase their professional experience. Across the applications we observed that the main beneficiaries are people with disabilities (50%), communities (35%) and youth (30%).
Racial Minorities (mainly indigenous people) are the focus of around 25% of the applicants. While the majority of applications were mission centric or mission-related, the types of activities (around employment and training) suggested that most face the challenge of integrating customers and beneficiaries into one business model.

**Governance and Executive Leadership**

“Social enterprises face the challenge of building an organizational culture committed to both social mission and effective operations” (Battilana et al. 2012:54). In our data we examined the governance structures of applicants and also the backgrounds of their leaders. The data showed that 54% of the companies have male CEOs and 46% of the companies have female CEOs. Across our sample, it appears that 70% of the CEOs have experience in the NFP sector, 54% have experience in the private sector, 40% have experience in the public sector and 11% have worked in religious organisations, across their careers.

**Board of Directors**

Comparing board of director sizes and the percentage of male and female board members, we found that both categories are nearly identical:

<table>
<thead>
<tr>
<th>Parent - Board Members (Avg Board Size: 7.9)</th>
<th>Independent - Board Members (Avg Board Size: 7.6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Pie Chart Parent Board Members]</td>
<td>![Pie Chart Independent Board Members]</td>
</tr>
</tbody>
</table>

Female: 39% Male: 61%

Female: 40% Male: 60%
CEO Gender

Our results indicated that there were slight differences of the CEO’s gender. In social enterprises with parent organizations, the majority of CEOs are male (60%), whereas in independent social enterprises there is a small majority of female CEOs (52%).

<table>
<thead>
<tr>
<th>Parent - CEO gender</th>
<th>Independent - CEO gender</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female 40%</td>
<td>Male 48%</td>
</tr>
<tr>
<td>Male 60%</td>
<td>Female 52%</td>
</tr>
</tbody>
</table>

Internal Appointment
The results indicated that the majority of CEOs are appointed externally, meaning from other organizations. That was the case for both types of social enterprises.

<table>
<thead>
<tr>
<th>Parent - Internal Appointment</th>
<th>Independent - Internal Appointment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes 38%</td>
<td>No 71%</td>
</tr>
<tr>
<td>No 62%</td>
<td>Yes 29%</td>
</tr>
</tbody>
</table>
**CEO Experience**

The majority of CEOs in both social enterprise types had previous experience in the NFP/welfare sector. A fairly large proportion also had experience in either private or public sector, or both. Our results indicated that in social enterprises with parent organizations, a greater majority of CEOs has worked in the public sector (28%), whereas in independent social enterprises a greater majority of CEOs has private sector experience (35%). The experience in religious organizations is in both cases was rather small.

**Organizational Finances**

**Revenue**

The analysis of the revenue streams for both types of social enterprises indicated no major differences. The majority of revenue stemmed from trading activities, such as sales and commercial ventures. The second biggest sources of income were grants and donations. Here, the independent social enterprises had a slightly higher percentage than social enterprises with a parent organization (37% > 27%).
Government Contracts and ‘Other sources of income' contributed nearly equally to the social enterprises revenue and were closely followed by fundraising activities.

<table>
<thead>
<tr>
<th>Parent - Revenue</th>
<th>Independent - Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>42% Trading (e.g. Sales, Commercial Venture)</td>
<td>44% Trading (e.g. Sales, Commercial Venture)</td>
</tr>
<tr>
<td>11% Fundraising</td>
<td>6% Fundraising</td>
</tr>
<tr>
<td>27% Government Contracts</td>
<td>37% Government Contracts</td>
</tr>
<tr>
<td>14% Grants/Donations</td>
<td>7% Grants/Donations</td>
</tr>
<tr>
<td>6% Other (e.g. Membership fee, interest)</td>
<td>6% Other (e.g. Membership fee, interest)</td>
</tr>
</tbody>
</table>
Expenses

Our analysis showed that salary was the major expense for both social enterprise types. More precisely, 64% of the money was spent on wages, etc. in social enterprises with a parent organisation, whereas 54% of the expenses can be traced back to salary in independent social enterprises. Given that most of the sector provided services rather than ‘products’ or manufacturing, we argue that this is not surprising. In independent social enterprises, the second biggest expense (25%) was ‘other expenditure’ followed by 21% for services. For social enterprises with a parent organisation, the second biggest expenditure was services (21%), while ‘other expenditure’ constituted 15% of the overall expenses.
Programs and Activities

The programs and activities of the social enterprises within the sample were mainly focused on training (70%), employing (60%) and other (55%). The category of ‘other’ included actions related to social aspects, such as giving confidence or empowerment, but also included actions such as reduction of e-waste and also networking.

Approximately 65% of the applicants sought to address economic development and societal development. 18% of the applications were coded to address educational issues while 12% of the applications are concerned with the cultural development. Around 10% of the applying social enterprises dealt with health and environmental issues while less than 5% dealt with hunger, law, politics and housing.

A majority of the applicants worked together with other organisations, with 80% of the social enterprises having indicated that they collaborate with other NFPs; 65% indicated that they work together with private companies; and 60% also with government organisations.

Performance and Metrics

Assessing social impact has been described as the ‘next big frontier for charities and social enterprises’ (Ni Ogain et al., 2012). Despite the area of social impact still being contested terrain, the drivers pushing NFPs in this direction are unlikely to weaken or reverse in the near future (Clifford 2013; Ni Ogain et al., 2012).

The application form asked organisations to provide a clear description of their organisation's outputs and outcomes for the previous year. Almost all (90%) of applicants provided a numerical overview of outputs and 75% of the applicants were able to provide a detailed breakdown of outcomes.

Far fewer however (less than 40%), stated that they had systems in place to
systematically capture the outputs and outcomes for their proposed project. Indeed, only three applications mentioned any formal impact measurement framework or approach such as SROI.

IMPLICATIONS

1. Commercialisation

From the sample, we observed trends toward more commercial practices and activities. Similar to what has been observed in NFPs in other countries (Hwang and Powell 2009), around 70% of applicants has a 3 or 5 year strategic plan and were intent on becoming more commercial (50%). This is perhaps reflective of the increasing demand for services and shifts in government forms of support.

2. Identification – am I a Social Enterprise?

This sample of social enterprises met the criteria specified of being a formal NFP legal structure, yet also gaining 20% of their income from trading. Yet, this is only one definition of a social enterprise. Those involved in administering the various grants of the Westpac Foundation noticed that over time, applicants were more readily understanding the term (as compared to when it was introduced in the funding guidelines in 2006), with increasing numbers of applicants in the ‘ideal quadrant’ in regards to high impact and high revenue (see Figures 1 and 2 above).

Given the broader range of legal structures available (including for profit), anecdotal evidence suggests that the Australian social economy suffers from a lack of identification with the label ‘social enterprise’ i.e. we have many social enterprises ‘out there’ (see FASES project results), but perhaps even more once a broader conception and understanding of the label is adopted. As more funding and financial products reach the sector through intermediaries and social investment firms such as Social Enterprise
Finance Australia (SEFA), Social Ventures Australia (SVA) and Forresters Community Finance, we expect a broader understanding of what is meant by (and can be considered as) a social enterprise, and move away from the conception that it must have a NFP legal structure.

3. **New Legal Organizational Structures and Certifications**

Around the world, countries are introducing new legal structures that reflect the dual missions of achieving both social and economic value. For example, in the UK, the Community Interest Company (CIC) provides tax benefits to social enterprises that agree to limit their distribution to investors. Changes to legal and taxation systems are required to accommodate organizations that pursue both social and financial value. In July 2013 in the US, these types of changes received a major affirmation when Delaware, home to a majority of US publicly traded companies and almost two-thirds of the Fortune 500, recognised the ‘benefit corporation’ as a legal structure. Benefit corporations are corporations that agree to consider the non-financial interests in their decisions and recognise third-party standards to report their social and environmental performance.

In addition to the formalising of legal structures, is the global B Corp movement, recently opening offices in Australia\(^8\). The B Corp movement provides an opportunity for organizations to be certified as ‘B Corporations’, self described as what Fair Trade certification is to coffee or Organic certification is to food and food products. In Australia, the first formally certified B Corporation was Small Giants in July 2013. Since that time around another 15 companies in Australia and New Zealand have followed suit\(^9\). Big name US firms that are also B Corp certified are Ben & Jerry’s, Patagonia, and Etsy.

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\(^8\) [www.bcorporation.net](http://www.bcorporation.net)

4. **Role of Intermediaries**

While the focus of this report is on a sample of social enterprises, we also noted the importance of intermediaries in providing direct and indirect support for the social economy. The role of charities and foundations also changes as the NFP sector transitions. For example, the role of organizations such as the Westpac Foundation has been a significant influence on the development of the social economy and social enterprises (Senate Inquiry 2011), particularly through its work as an important broker in providing support for early stage social enterprises who may then go on to mainstream financial support/services. Intermediaries play an essential translation role between the different actors who are now involved in the social economy – from banks, to religious organizations, to ratings agencies, to social enterprises etc, especially in developing and implementing new products such as Social Impact Bonds (also known as Social Benefit Bonds in NSW).

5. **Role of Universities**

As the social economy emerges, non profit legal structures become just one model in the broader sector. As indicated by the Senate Inquiry (2011) in the figure below:

**Figure 3. Types of social organisations, Australian Senate Inquiry (2011).**
Hence, university teaching also needs to develop graduates with appropriate skills for the social economy. It is yet to be seen whether specialised programs will fulfil this role (e.g. the Graduate Certificate in Social Impact program at the Centre for Social Impact), or whether mainstreaming this business model and ‘legitimate’ way of thinking is required in general management programs (such as MBAs) as estimations of the global size of the impact investing market reach $1 trillion. This also plays into the human resource needs and challenges of this sector being in transition in Australia, and also globally. Essential for the development of this sector is employees and managers who are capable of recognizing and pursuing social and economic value, and consequently associated professional training programs. This is a challenge, as Battilana et al. (2012), note, as social enterprises often struggle to find candidates with experience in working in such hybrid environments, requiring social enterprises to select candidates that have experience in either the social mission or the commercial mission (rather than both). This then presents a challenge for creating organizational cultures (and compensation systems) that develop and reinforce a commitment to the social mission and effective and sustainable operations.

**THE FUTURE**

As the NFP sector transitions into the broader ‘social economy’, we are witnessing a convergence and reconfiguration of the social and commercial sectors. As government funds are limited, capital needs to be mobilised from other sources to address the compelling social and environmental problems facing the world. While some social problems will never be addressed by a market or commercial response, there is much opportunity for the development of new organizational forms and intermediaries, changes in legal and taxation systems, new professional training, new mind sets and new solutions to such problems. Such changes may be viewed as the ‘slow boring of hard boards’, but offers increased opportunity for the pursuit of ‘shared value’ (Porter and Kramer 2011) in the modern capitalist system. More broadly these changes also reflect the rethinking of business in an era of resource constraints and pressing social problems.
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FURTHER INFORMATION

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