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Executive Search & Board Advisory

## **457 VISA AMENDMENTS – COMMENTARY AND FEEDBACK FROM AUSTRALIAN BUSINESS LEADERS**

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Blenheim Partners wishes to thank you for the overwhelming support we have received as we lead the way in seeking amendments to the Government's announced policy initiatives to the 457-Visa.

Business leaders are extremely concerned, believing the 457-Visa amendments will severely impact Australia's long term economic growth and job prospects. Comments from the business community in confidence include:

"This is a poorly conceived proposal and does not take into consideration the longer term consequences. I have recently travelled abroad with work and felt almost ashamed that as a nation we are being forced to ignore superb talent."

"As an Australian C-Suite Executive off-shore I am challenged by the nationalistic rhetoric around the globe and I am extremely disappointed that Australia would follow this path. We need a much more informative debate on the topic."

"I am one of your stats. I am from overseas and I am a leader. Like others that I know, I am disappointed by the policy and congratulate Blenheim Partners for raising this important issue. Please keep going. You have ours and many other companies, support."

"We cannot keep relying on what we dig out of the ground. We need top skills and executives. The changes in the 457-Visa defy common sense and are already hurting us. We have had negative coverage in overseas newspapers... When are we going to focus on what is right for our country?"

"Like many others I have benefitted enormously from living and working abroad, and it will be a real shame if we cannot take full advantage of the global talent pool."

"The government last year spoke of Australia needing to be more innovative and entrepreneurial to ensure we can move past a resource dependent economy, yet this decision does have the potential to limit our ability to attract top talent and innovative thought leaders."

"This is a concern. Australia as distinct from mature population economies such as the UK, US and Europe has been and continues to be full of opportunity with a small population, large land mass, vast distances, rich in natural resources but lacks capital, is isolated and in some areas lacks leadership talent. Like worldly leaders. This talent gap needs nurturing not shutting down."

"I have personally hired several 457's and benefitted enormously. The company has hired foreign talent and also benefitted from the positive impact that it brings. We cannot understand the decision making. Why do we want to penalise our nation?"

“The downside cost to our country is enormous. This is a major concern.”

“This is a really disappointing development from the government... and not in the best interests of our economic growth.”

“I do believe Australia has failed to build leaders, to stretch them to take a chance, to teach; our education and innovation is weaker now I see the alternatives. We need to encourage Australian and international companies with local presence to build talent pipelines and succession. I see the 457 as an excellent opportunity to be serious about gender balance; a topic I know Blenheim Partners takes very seriously.”

“I hear every day, innovation, innovation labs, innovation hubs, innovation teams and we are deciding to introduce policy to place us behind the world in innovation. We are already years behind. This is very short-sighted.”

“This is a very important topic which is concerning many companies and institutions. Universities will be punished. Aren't we supposed to be building the knowledge economy and inspiring new technologies, innovation and global competitiveness?”

“Why are we closing a pathway to bring diverse talent to Australia? This is very disappointing.”

“Australia needs more talent. How else can we compete and grow?”

“When is the government going to come to its senses? We recognise there has been rotting of the system in the past, but a sweeping change in policy, one size fits all is not the answer. We desperately need top executives, particularly in technology. We are only going to hurt ourselves.”

“The Universities have many of their leading academics on 457-Visas. If we are to build for the future and compete on the world stage we need our leaders of the future to be educated by the very best. The Universities are terribly exposed and will lose the opportunity to employ world leading thinkers. The long term negative impact will be significant to our economy and country.”

“Some of our 457-Visa applications are being turned down. They are crucial to our business. We are already feeling the results of the 457 changes.”

“We cannot understand the logic at all behind this decision. Why are we discouraging the world's best talent from coming to Australia?”

“What signal are we giving the world? We are shutting the gate in international talent. If I recall there are many CEO's who come from overseas who have had a big role in building this country. We are now moving at a faster pace than any time in history and we're about to push the whole button. There's a very good chance we could be left behind losing our competitive opportunity and becoming a pure follower.”

Gregory Robinson, Managing Partner, *“We have only provided a small sample of the commentary and emails received. Again we thank you for your support.”*