

MEDIA RELEASE

Business Research and Innovation Initiative \$1 million grant to improve transparency and reliability of water market information

28 September, 2017

One of Australia's leading independent water markets advisors, Marsden Jacob Associates, has received a \$1 million grant to develop and test an innovative solution to improve transparency and reliability of Australian water market information.

Funded through the Commonwealth Government's Business Research and Innovation Initiative (BRII), Marsden Jacob Associates was one of nine businesses to share in \$8.75 million to solve government policy and service delivery challenges. For the BRII challenge Marsden Jacob Associates has partnered with Alliance Software. Alliance Software is an Agile Software Development firm founded in 1999. Alliance Software thrive on helping established businesses flourish and entrepreneurs launch successful startups and develop innovative responses to market challenges. They do this by creating elegant and sophisticated custom software that people love.

BRII allows government to tap into leading edge thinking to find innovative solutions to important challenges in public policy and develop new ways to deliver government services, and helps SMEs to develop innovative products and services for which there is a real demand.

Marsden Jacob Associates Director Rod Carr said "Australia is a global leader in the development of water markets to support irrigated agriculture. Despite being a global leader, many water market participants cannot easily access customised water market information at low cost in one easy-to-use interface."

"Our water market information solution addresses this challenge directly. The feasibility study grant provided us with the time and funding to interview a large number water market participants and stakeholders and inform the design of a prototype water market information platform. We've used a co-design approach to develop the prototype of the water market information platform, this means it will be more customisable, easier to use and more intuitive than many of the existing water market information sources and platforms currently available. The interviews also confirmed there is considerable market interest and support for the solution."

"The \$1 million in BRII funding will allow us to take the water market information platform from prototype to full proof of concept stage with a fully functioning platform developed."

"Marsden Jacob thanks the Australian Government for funding the feasibility study. The funding support meant our feasibility study benefited from close collaboration with a wide network of water market participants – growers, irrigators, irrigation infrastructure operators, investors and others, over the 12 weeks of the feasibility study. We worked with participants iteratively to develop, design and test what they wanted out of a water market information platform. If we didn't have this input from stakeholders we wouldn't have developed the offering we have, and we wouldn't have been successful in our funding application for the \$1 million proof of concept stage."

"Over the next 12 months Marsden Jacob Associates will be working closely with water market stakeholders across the Murray-Darling Basin and in other Australian water markets to further develop and refine the market offering. We're going to be setting up a user reference group of water market participants to help us develop the app, and to trial beta versions of the app and help us make improvements. We'll also be looking to present beta versions of the app at regional workshops, and using Twitter, LinkedIn and other social media to get feedback from water market participants on how we can make our offering better. Ultimately, this is about developing the best product for water market participants, so we want your input. Please get in contact with myself and Simo Tervonen if you want to be involved."

Government agencies will have the option to purchase these solutions at the end of the proof of concept stage, while the businesses will keep the intellectual property rights to their solutions for future worldwide sales.

Media inquiries: Rod Carr, 0418 765 393

Related media

Minister Cash (acting for Minister Sinodinos) has now published the BRII media release - Nine businesses share in \$8.75 million to solve government policy and service delivery challenges <https://prod-minister-industry-gov-au.industry.slicedtech.com.au/ministers/sinodinos/media-releases/nine-businesses-share-875-million-solve-government-policy-and>

Updated text and a successful grant recipients list have now also been published on business.gov.au. A list of grant recipients can be found at <https://www.business.gov.au/assistance/business-research-and-innovation-initiative>

Proof of concept Grant recipients list - <https://www.business.gov.au/Assistance/Business-Research-and-Innovation-Initiative/Proof-of-concept-grant-recipients>

Marsden Jacob Associates

Marsden Jacob Associates is a leading independent water market advisory practice. We offer independent, end-to-end in-house service across market policy and design, water portfolio optimisation, market trading strategies, market reporting, valuation and analysis, commercial due diligence, developing new water market products, and application of water trading rules across Australia. We are the leading water market advisors to the Commonwealth and State Governments across Australia. <http://www.marsdenjacob.com.au/>

Rod Carr

Rod is a Director at Marsden Jacob Associates and leads our water market practice. Rod has been involved in the development of water markets in Australia since their inception over two decades ago. Rod leads water market engagements for public and private sector clients, and has advised on some of the largest on- and off-market water transactions in the Southern and Northern systems. He is a leading advisor to State and Commonwealth Governments on Australian water markets, and leads the production of the Department of Agriculture and Water Resources' monthly market price information for Murray–Darling Basin water entitlements report

<http://www.agriculture.gov.au/water/markets/market-price-information>

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Simo Tervonen

Simo has recently joined Marsden Jacob Associates as a Principal in our Sydney office. He is recognised as one of the leading experts in Australian water markets and water trading rules, and has strong networks across all water markets and water market participants in Australia. Prior to joining Marsden Jacob Associates, he was responsible for managing trade, policy and water market operations at Waterfind, one of Australia's leading water trading companies.

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