

Message from the Chair, Tracey Raso

Good governance remains key to meaningfully advancing our industry, the economy and the national interest

Over my last five years as Chair of Accord Australasia, I have been privileged to see both our industry and our association jointly performing at their best. Whether it be working in partnership to meet the many challenges and uncertainties that loomed large during the height of the COVID times. Or simply getting on with the job of building and implementing new initiatives and partnerships to advance our industry's sustainability goals.

Our latest Annual Report tells the story of these efforts.

It highlights the important foundation stones for the resilient but forward-looking approach displayed by our industry and Accord, as its peak advocacy body: our culture and governance.

This was put on display in the Board's development of the latest Accord Strategic Plan during the year. As the Accord Board Chair, I deeply appreciate the commitment and diligence of my fellow directors in upholding our positive culture and steadfast governance. I remain impressed at how my fellow directors wholeheartedly embrace their role in advancing the entire, diverse industry Accord represents when coming together as a Board to set the association's strategic direction—especially recognising that all directors are industry leaders in their own right, busily running their own companies of varying sizes and with their own business models, products and supply channels.

Accord's many successes over the years show that there is great strength in this diversity.

Through their strategic planning process, directors agreed to maintain the association's very strong focus on offering member value, along with our constructive advocacy to facilitate business growth. Updated were those elements of the strategy that face our key external stakeholders—government, industry partners, consumers and the community.

While this Annual Report catalogues Accord's efforts to advance our industry's sustainability and social responsibility credentials, the Board considered that this area deserved even greater prominence in our new four-pronged Strategic Plan 2023-25. *Social and Environmental Sustainability* is now an explicit goal driving Accord's strategy. Key actions in this space include the establishment of a working group to investigate small-format cosmetic packaging stewardship, furthering our focus on plastic and waste management across our industry sectors, an information paper on climate change action, and the re-launch of our WipeSmart website.

Reflecting the way Accord works and the value we place on harnessing effective partnerships and alliances, the new plan expands our previous advocacy goal to *Advocacy and Partnerships*. Under this umbrella, we have developed a suite of infographics profiling the industry and its achievements. We will also bring an Industry Showcase session to our next Canberra Day event. And because the major environmental challenges facing the nation are a shared responsibility, forming effective partnerships into the future will be key to creating the circular economy that governments are trying to foster.

Innovation and productivity remain key to maximising business success in a sustainable manner. For this reason, the Board decided to adapt our previous strategy's Industry Growth goal into an *Industry Productivity and Innovation* goal. With national productivity languishing along with Australia's low ranking in terms of our economic complexity—93rd according to the Harvard University Atlas of Economic Complexity—concerted policy attention is required to foster industry investment and innovation. Having internationally aligned, fit-for-purpose and simple-to-navigate regulatory systems for Accord sector products remains an important but, thus far, elusive goal. It is the Board's hope that the Albanese government can rise to this challenge with effective policies that improve productivity and reduce regulatory complexity and red tape.

Message from the Chair

This leaves the final goal of the new four-prong Strategic Plan and, from the Board's perspective, the most fundamentally important. This is *Member Value*. Driving everything the association does is the need to deliver outcomes and opportunities that assist member businesses be the best they can be. This commitment is illustrated through a range of member-only offerings, including but not limited to timely and dependable information updates, specialised training, the ever-popular Insight Hours, in-person networking events, and personalised engagement sessions between member company teams and the Accord Secretariat. Our Member Value strategy places Members at the heart of the association's work, enabling them to enhance their expertise and expand their networks.

The new Strategic Plan carefully sets the association's direction for these challenging times and is the sixth iteration of the plan since Accord was formed in 2005. But having a clear plan is just one element within the complete governance equation, which must also entail getting the details right regarding culture, ethics and risk for smaller associations like ours.

A strong set of values, reflective of our positive culture, have always underpinned Accord's advocacy and industry representation, and the Board has further strengthened these. Befitting the fact that science drives innovation in our industry's products, Accord's values commit us to being science- and evidence-based. Additionally, and reflecting our membership, we commit to remaining inclusive, solutions-focused and collaborative. Our vision is to be a respected, forward-looking and influential voice for our industry.

The governance approach of the Accord Board has always been diligent in managing risks. The importance of our industry products for public health and community wellbeing makes it imperative we maintain the strong reputation of our industry. Effective issues management, by getting on the front foot with evidence and solutions on emerging issues, therefore receives strong attention from both the Board and the secretariat. Similarly, prudent financial management to deliver value for member fees and do more with less remains a constant focus. Gloomy economic forecasts and heightened cost of living pressures reinforce the need for such prudence in the association's financial governance.

In my Annual Report message last year, I focused on the importance of collaboration. With challenges aplenty across the economy, our communities and the environment, effective collaboration remains the key to delivering on sustainability goals, whether this be creating a functional circular economy or achieving net zero by 2050.

Good collaboration extends of course to Accord's relationships with government. We value opportunities to share our thoughts and offer possible solutions to problems constraining the growth and productivity of the nation, whether these problems be endemic or emerging. Working together can uncover new opportunities for improvement in a manner that adversarial posturing cannot. This is another factor that can be overlooked in the governance equation.

While the world of business is governed by laws and norms that promote fair competition, regrettably the world of politics still reflects all the worst impulses of the 'law of the jungle'. Sowing chaos and division may achieve short-term political success but the flipside is these types of tactics invariably diminish the national interest.

Accord is proudly non-partisan and, as part of our commitment to good governance, we seek to constructively engage with both parties of government, along with minor parties and other interested stakeholders to develop effective and fit-for-purpose policies related to our member businesses and their products. It is hoped that we will soon move on from this era of political 'bomb throwing' to more constructive public and policy debate.

To all valued Accord Member companies and the Accord Board, I thank you for your ongoing support and commitment and for standing united as we continue to advocate on behalf of our innovative industry in these challenging times.

I thank Bronwyn, Craig, Catherine, Jen, Ery, Steph and Rianna for their tireless and beneficial work over the last year. And again, thank my fellow Board directors for their diligence and ongoing commitment to sound governance.

And a final nod of thanks to our industry's many partners and valued collaborators across other industries and in government. We look forward to continued positive engagement with you in the coming years.

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Chair
August 2023

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