1. In November 2012, the Treasurer and Minister for Trade appointed Geoffrey Thomas and John Mickel to undertake a comprehensive review of Trade and Investment Queensland (TIQ). The terms of reference encompassed all aspects of TIQ’s functions, structure and operations, ranging from resourcing and organisational capacity to the effectiveness of TIQ’s current service delivery priorities and overall strategic direction.
2. The Report was presented to the Treasurer and Minister for Trade in January 2013, with recommendations across all facets of TIQ’s structure and operations, including corporate form, governance, and TIQ’s role and operations domestically and overseas.
3. As a priority step, the Report recommended a corporate structure be established that better positions TIQ to fulfil its core mission and objectives, balancing appropriate governance controls with operational autonomy to reduce unnecessary administrative process and compliance costs. To this end, it recommended creating a statutory body with a small, expertise-based board to take on TIQ’s role and functions. The new Authority will retain TIQ’s current trading name.
4. The Review recommendations set the blueprint for a comprehensive overhaul of TIQ’s structure and operations. With the exception of the recommendation that all initiatives are funded in the 2013-14 Budget and certain proposals regarding the overseas office network, all recommendations are accepted. However, the ultimate decisions on full or partial adoption (and resourcing), timing and implementation responsibility for individual recommendations will be agreed between Government and the future board of the Authority.
5. Cabinet endorsed the proposed response to the recommendations of the Review of Trade and Investment Queensland, including the preparation of legislation to establish a statutory body to take on the role and functions of Trade and Investment Queensland.
6. *Attachments*
* [Review of Trade and Investment Queensland](Attachments/tiq-review-public-release.pdf)
* [Summary of Recommendations of the Trade and Investment Queensland review and the Government’s response](Attachments/Recommendations%20summary%20and%20response.pdf)