

Media release

Supply Nation welcomes new Indigenous Joint Venture guidelines

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Supply Nation welcomes the Federal Government's recent announcement of the changes to the Indigenous Procurement Policy (IPP) to strengthen registration requirements of joint venture arrangements.

The changes to the policy mandate that joint ventures must be registered with Supply Nation to access contracts through the Indigenous Procurement Policy.

To ensure that there is significant benefit to the Indigenous business within the joint venture, the Indigenous business must have a minimum of 50% ownership. In addition, the joint venture must have a skills and capability transfer plan, an Indigenous workforce plan and demonstrate commercial independence and active Indigenous involvement with the management of the joint venture.

Each joint venture completes a verification interview with Supply Nation and will be audited annually to ensure that the joint venture remains in compliance with the new policy.

Supply Nation's Chief Executive Officer, Laura Berry strongly supports this new initiative, commenting "Strengthening the verification standards will ensure that more benefits flow to the Indigenous business sector through increased opportunity, capacity and capability. Supply Nation will employ additional resources to register, audit and monitor all businesses on our national database, Indigenous Business Direct to ensure businesses are verified and remain so."

"Since the introduction of the Federal Government's Indigenous Procurement Policy, over \$1 billion in contracts have been awarded to Aboriginal and Torres Strait Islander businesses. It's evident that the policy is working and delivering real results," Ms Berry said.

For more information on the recent changes visit, <https://supplynation.org.au/joint-venture-changes>

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Who we are

Supply Nation is the Australian leader in supplier diversity and is proud to be the first and pre-eminent supplier diversity organisation in Australia. Since 2009, Supply Nation has worked with Aboriginal and Torres Strait Islander businesses and procurement teams from government and corporate Australia to help shape today's emerging and rapidly evolving Indigenous business sector.

Supply Nation's world-leading 5-step verification process provides peace of mind by ensuring that all businesses listed on Indigenous Business Direct (with over 1620 suppliers) are not only Aboriginal and Torres Strait Islander owned but are regularly audited for changes in company structure.

Supply Nation partners with its paid membership of government, corporate and NFP organisations to develop procurement policies that modify and redirect spend to include the traditionally underutilised Indigenous business sector.

For further information about Supply Nation, visit supplynation.org.au

Interviews available

Phone interviews with Supply Nation's Chief Executive Officer, Laura Berry are available.

Should you wish to arrange an interview with Supply Nation CEO please contact Natakka Alberts, Marketing and Communications Co-ordinator:

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