

How society and business will evolve

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At the big business level Australia struggles to deliver genuine entrepreneurship. However at the small to medium enterprise level (SME), there is an extraordinary creative energy, resulting in new businesses, in building, financial services and in health services. There are opportunities for planners to provide a trusted advisor role to these SME entrepreneurs of the future.

2

The Australian community is being reshaped by new ethnicities and especially from China and India but also from a number of Arabic speaking nations. Unlike the Mediterranean wave of migration the most recent migration waves are delivering aspirational immigrants into the urban middle-class. Financial planners have a role to play in providing support as this aspirational cohort seeks out trophy lifestyles including property and education for their children.

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The Australian workforce, like the workforce of other developed nations, is undergoing digital transformation with a contraction in unskilled work and an expansion in skilled employment. The jobs of the future will be based around SME entrepreneurship but also around STEM skills that will be absorbed and cultivated and rewarded by larger corporates. Financial planners have a role to play in supporting a new wave of management with technical expertise as they develop their careers and seek to express their success through lifestyle.