

Single biggest deal

RICHARD EVANS

HOSHIZAKI Lancer has become the country's largest beer system maintenance and repair service provider after winning a contract to provide its services to 20,000 hospitality outlets across Australia.

The deal, worth up to \$5 million and effective immediately, will see the Adelaide based company service brewing giant Carlton and United Breweries (CUB). Managing director Joe Thorp said it was Lancer's largest single repair and maintenance agreement to date.

"We have taken on an additional 30 staff across Australia to meet demand from metropolitan and country customers," he said. "This contract has turbo charged our business."

About 1300 pubs, clubs and motels in South Australia, all existing CUB customers, will be part of the arrangement along with a further 1000 licensed restaurants in the state.

The contract will provide a "one stop-shop" for turnkey supply, installation and maintenance of beverage dispensing equipment, said Mr Thorp.

All Lancer beer systems are made at its factory in Beverley, which employs about 50 production staff with a further 20 employees involved in research and development and administration.

Lancer also supplies dispensing equipment to Coca-Cola Amnati, Schweppes and Hungry Jacks.

The company, founded in 1967, has an annual turnover of about \$40 million.



RECORD DEAL: Joe Thorp.

Sharemarket tipped to rise

THE sharemarket is tipped for a positive start today after gains in global markets last week while the dollar, trading at US 92.66c, should rise, says AMP chief economist Shane Oliver, who expects February retail figures, out on Thursday, to show continued growth.

System set for shake-up

STEPHEN MCMAHON

A NEW independent oversight body to protect retirees' savings as the population ages is one of many suggestions the Murray Inquiry is likely to investigate as part of its root and branch review.

The head of the Abbott Government's Financial Systems Inquiry, former Commonwealth Bank boss David Murray, has already declared the four pillars policy — which blocks any mergers of the big four banks — is unlikely to change.

Mr Murray has also signalled it might be time to re-examine the regulatory framework put in place after the global financial crisis.

This will be welcomed by the big four — ANZ, Commonwealth, National Australia Bank and Westpac — who have long argued the funding levels under Basel III are blocking lending and growth.

The majors are on target to hand down a combined record profit of more than \$30 billion for the first time this year.

But Australian Prudential Regulation Authority (APRA)

boss John Laker has regularly rejected the claims that domestic banks are more strictly regulated than their global rivals.

Under APRA's stricter rules, CBA, NAB, ANZ and Westpac claim their tier-one capital ratios are much tougher than those applied using international modelling and this risks making the banks globally uncompetitive.

The Australian Bankers' Association has warned that while stability is critical, it's not clear to the industry what benefit Australia gets from this approach.

We are not looking for more regulation, just more efficient regulation with a long term focus

ACTUARIES INSTITUTE

The issue of the nation's retirement savings, which are tipped to swell from \$18 trillion this year to \$34.4 trillion by 2028, is also expected to loom large for the inquiry.

In a submission to the in-

quiry, the Actuaries Institute warns tax changes and policy shifts under different governments will add costs and erode confidence in the system.

It calls for the establishment of a Financial System Policy Commission independent of government to act as a third umpire and ensure consumers get optimal outcomes.

"We are not looking for more regulation, just more efficient regulation with a long term focus," the submission said.

The first round of submissions to the inquiry closes today.



OPTIMISTIC: Hills chief executive Ted Pretty will open two innovation centres in Adelaide next month.

Call goes out for state innovators

RICHARD EVANS
BUSINESS REPORTER

A CHANCE for innovators and inventors to see their ideas taken to the next level goes live today courtesy of a new public — and private-sector partnership.

Hills Limited is inviting Australian innovators to submit proposals on original technology ideas and projects to be funded, developed and commercialised in its two new innovation centres

due to open in Adelaide on May 7.

Through a joint funding partnership with the South Australia State Government, \$5 million will be invested in the Lance Hill Design Centre — with a focus on advancing design innovation and the health and aged care sectors — and the D-Shop, which will have an emphasis on discovering and commercialising digital innovation.

The centres will support and fund new, next generation

technology ideas, projects and start-ups.

Both innovation centres, based in Hindmarsh, will attempt to retain local design expertise and collaborate with key educational campuses and independent designers in Australia.

Higher education will be pivotal to the success of the project through an ongoing collaboration with the University of South Australia, Flinders University and the University of Adelaide.

Hills and the State Government will each contribute \$2.5 million over three years to support the creation and operations of the two centres.

Hills chief executive Ted Pretty said the private sector had an essential role to play in generating economic prosperity.

"We are optimistic the centres will act as a catalyst for new products and businesses within the state," he said.

"We must act decisively and quickly to reposition the econ-

omy to be able to compete in the global market place."

The first round of applications opens today and will close on April 22.

Successful applicants will be invited to attend the inaugural pitch day at the new innovation centres on May 8, where they will be given the opportunity to present their ideas in front of a panel of commercial and academic experts.

Details on how to apply can be found at hills.com.au/innovation-centres

Student's research rewarded

RICHARD EVANS

RESEARCH on curbing tobacco use among indigenous populations around the world and investigating how mass media intervention can prevent young people smoking has helped a Somerton Park student carry off the 2014 Premier's Channel Nine

Young Achiever of the Year award.

Kristin Carson, 28, currently studying for a PhD in medicine at the University of Adelaide, picked up the award in front of 400 guests at the Hilton Adelaide on Saturday.

She has produced more than 30 peer-reviewed publications — plus contributions

to patient care, policy and practice — in the past five years and is responsible for 25 researchers at the Queen Elizabeth Hospital, Woodville South.

She was also announced as the winner of the University of Adelaide Faculty of Sciences, Science and Technology award.

Kudos for retail campaign

AN Adelaide development company has been recognised for its marketing programs and corporate social responsibility — in Britain.

Maras Group received three Best Business Excellence awards for its marketing campaigns to strengthen the Rundle Street East brand in central Adelaide and revitalise shop-

ping in person as opposed to online.

Maras had showed that landlords do spend money marketing their tenants, said judging chairman Andrew Aroff.

The campaigns promoted top-tier fashion shops in the east end with retailers, including cafes and bars, all reporting an increase in business.