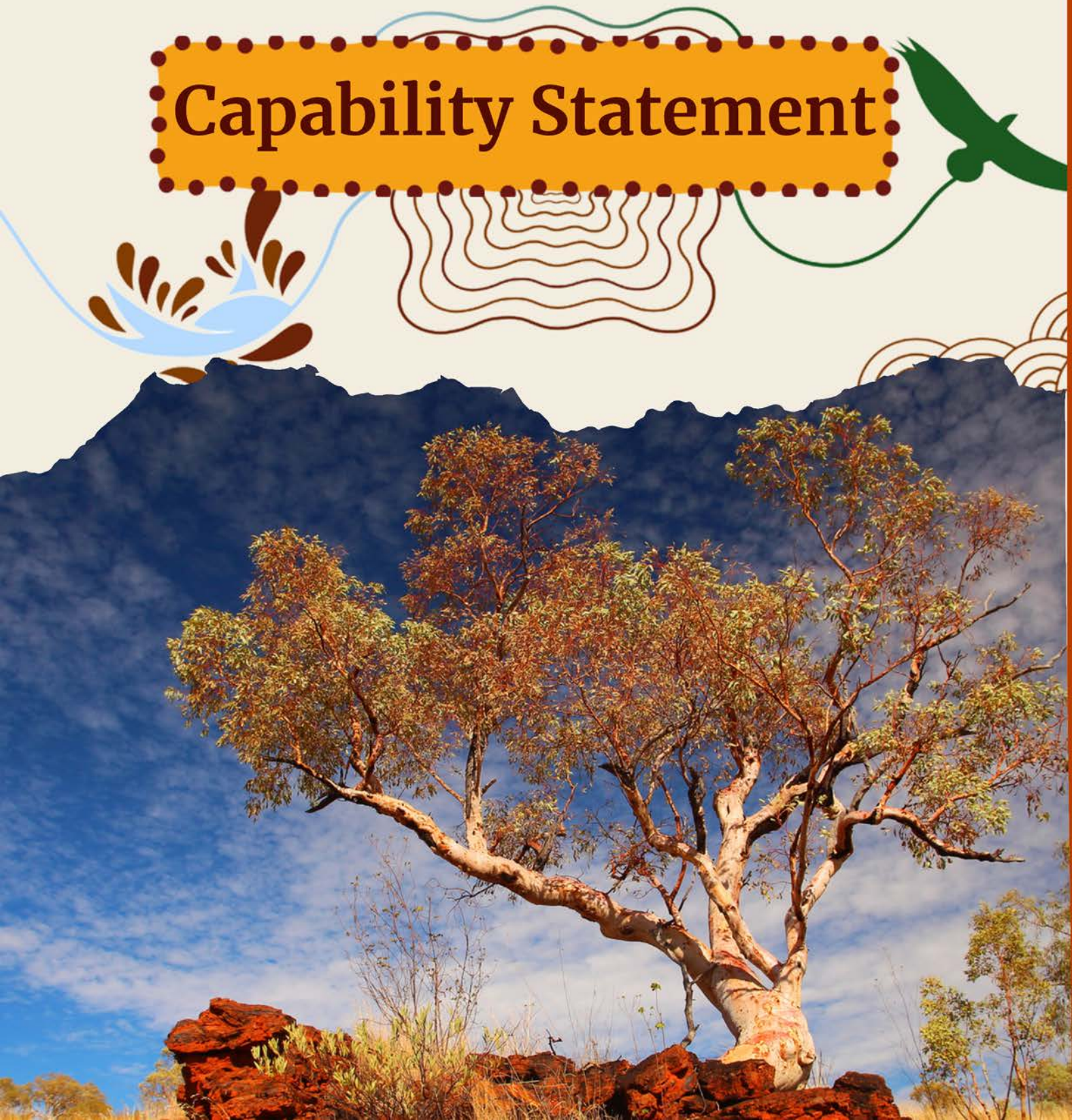




FIRST NATIONS ECONOMICS

Social, Cultural and Economic Prosperity for First Peoples

Capability Statement



Our Story

First Nations Economics are independent Aboriginal and Torres Strait Islander economic advisors committed to driving the **social, cultural, and economic prosperity of First Nations communities**. Founded by Managing Directors Rick Macourt (Gumbayngirr) and Shaun Cumming (Garigal), FNE is an Aboriginal-led, Supply Nation-registered charity with a dedicated focus on address systemic inequities and structural barriers that hinder the advancement of First Peoples.

By leveraging expert advice, advocacy, and the lived experience of Aboriginal leadership, FNE empowers communities and advocates for meaningful change. The organisation is deeply rooted in its community and works in close partnership with governments, corporate Australia, the community sector, and First Nations organisations to deliver tangible, sustainable outcomes.

A core principle of FNE is its commitment to reinvesting 100% of its profits into the economic development of First Nations communities, ensuring that all resources are directly channelled into initiatives that drive long-term social and economic impact.

FNE's operations are underpinned by a commitment to core values that shape its approach.



Self-Determination: Empowering communities to take control of their futures through equitable decision-making and co-design.



Partnership and Reciprocity: Meaningful, collaborative partnerships that serve the wholistic needs of First Peoples.



Respect and Deep Listening: Upholding respect for community and culture as prioritising the voices of First Peoples.

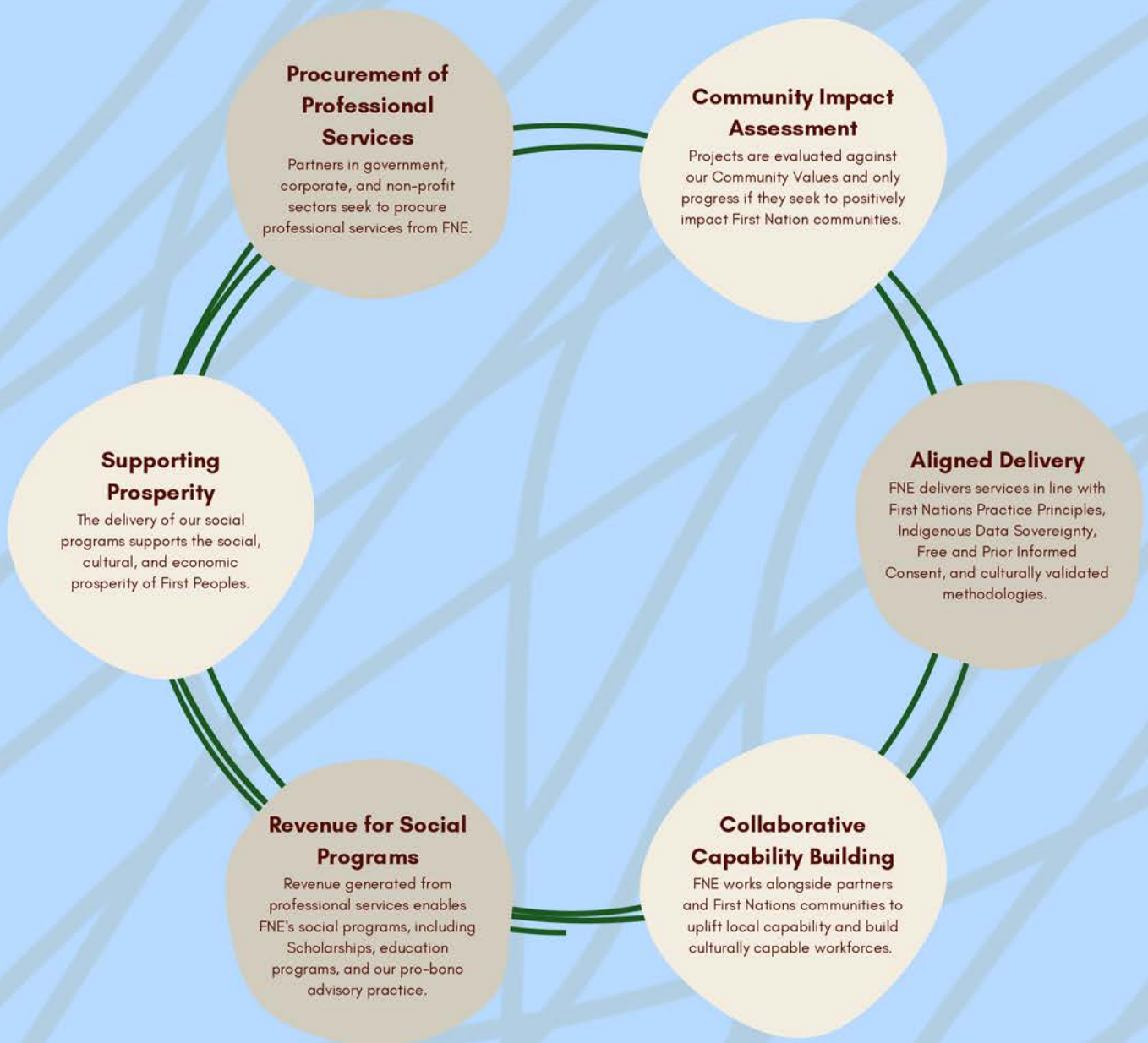


Community Impact: Creating measurable, positive outcomes that have a net-positive impact across our entire portfolio of work.



Our Model

First Nations Economics is uniquely placed to provide specialist, expert professional services to partners across government, corporate and non-profit industries. We use the revenue from these projects to fund our social programs, including our Leah Armstrong Scholarship, our education programs and our community-controlled pro bono advisory practice.



As a Public Benevolent Institution, we are driven by the belief that every initiative we undertake contributes to the social, cultural, and economic prosperity of Aboriginal and Torres Strait Islander communities. We are committed to ensuring that all projects align with our community values, and only those that positively support our communities move forward.

Our Professional Services

Business Cases,
Evidence
Development and
Cost-Benefit Analysis

Reconciliation Action
Plans

Data and Economic
Analysis

Monitoring, Evaluation
and Reporting

Community
engagement,
consultation and
facilitation

Strategic
communications

Economic and Public
Policy

Strategy Development

Program Design



Our Social Programs

Education Programs

Our Education Programs will be available for free on our website in 2025 and will initially include modules on Racial Discrimination and Unconscious Bias as well as Indigenous Organisational Governance.

Pro Bono Advisory

Our Community-Controlled Pro Bono Advisory Practice provides low bono and pro bono professional services to First Nations community organisations for projects that empower the social, cultural and economic prosperity of First Peoples.

Leah Armstrong Scholarship



"First Nations women play important roles as leaders and knowledge holders in their families, communities and workplaces. By creating more pathways for First Nations women through education, we will drive greater outcomes across the whole community."

Leah Armstrong
Former Chairperson,
First Australians Capital

The Leah Armstrong Scholarship provides scholars with \$20,000 per year per scholarship for three years. It is exclusively identified for Aboriginal and Torres Strait Islander women studying or looking to study at an Australian tertiary education provider with a wide range of study areas, including economics, finance, business and community governance.

Our Valued Partners



Aboriginal Affairs



Treasury



Australian Unity 



Aboriginal Legal Service (NSW/ACT) Limited



Australian Government
Attorney-General's Department



Case Studies

Working with government and corporates, FNE is passionate about a shared desire to build the capacity of First Nations people, businesses and communities.

ABORIGINAL AFFAIRS NSW

Community and Place Program Evaluation

FNE was commissioned to evaluate the \$30M Community and Place Program for Aboriginal Affairs NSW, tasked with assessing the program's impact and effectiveness in community development. FNE delivered robust evidence development that informed program optimisation, strengthening community-driven outcomes and ensuring measurable impact for First Nations communities.

AUSTRALIAN GOVERNMENT'S ATTORNEY
GENERALS DEPARTMENT

Implementation Roadmap

FNE was appointed with developing an Implementation Roadmap under the Closing the Gap's Justice Policy Partnership, aligning strategic goals with operational outcomes. FNE provided expert advice and designed a clear, actionable roadmap that shaped the federal government's approach to justice reforms, contributing to Closing the Gap objectives.

NSW COALITION OF ABORIGINAL REGIONAL
ALLIANCES

Sustainable Business Strategy

FNE was retained to co-develop a sustainable business strategy with NSW regional Aboriginal alliances, focusing on achieving economic independence from government funding. FNE's collaborative approach provided actionable steps for building long-term financial sustainability and empowering communities toward self-determination.

NSW DEPARTMENT OF PLANNING, HOUSING AND
INFRASTRUCTURE

Economic Evaluation

FNE was contracted to conduct a comprehensive economic evaluation and cost-benefit analysis for the DPHI Healthy Country program, focusing on the benefits of the First Nations Ranger Program and Cultural Fire Management Strategy. FNE provided critical data and insights that supported funding decisions, ensuring long-term value and environmental and cultural benefits.

NSW ABORIGINAL LAND COUNCIL

Priority Reform Project

FNE was engaged to manage and implement Priority Reform Project 1.3 under Closing the Gap, ensuring alignment with NSW Treasury's evaluation frameworks. FNE played a pivotal role in developing a strategic action plan, which led to improvements in policy and reinforced reconciliation efforts through targeted reforms.

NSW TREASURY

Native Title Business Case Review

FNE was entrusted with conducting an independent review of a Native Title business case and performing an economic evaluation as part of the Gateway Review process for NSW Treasury. FNE delivered a robust business case backed by detailed data analysis, influencing key financial decisions and setting a precedent for future Native Title evaluations.

Case Studies

ABORIGINAL AFFAIRS NSW

Evaluation Strategy Development

FNE was engaged to develop an Evaluation Strategy and Outcomes Monitoring Plan for three projects under Priority Reform 5 of Closing the Gap. FNE designed a comprehensive monitoring framework that ensured accountability, continuous improvement, and measurable results in line with Closing the Gap priorities.

NSW COALITION OF ABORIGINAL PEAK ORGANISATIONS

Resourcing Assessment

FNE were engaged to assess the staffing and resource requirements for NSW CAPO, developing a comprehensive resourcing plan. FNE's evidence-driven approach strengthened CAPO's operational capacity, enabling the organisation to effectively meet its strategic objectives.

FIRST NATIONS ECONOMIC EMPOWERMENT ALLIANCE

Policy Reform Report

FNE collaborated with key stakeholders to produce a policy reform report that outlines actionable options to enhance access to finance and capability building for First Nations businesses. This report is intended to inform federal economic policy and is expected to influence the federal government, ultimately improving access to finance and creating economic opportunities for First Nation communities

NSW DEPARTMENT OF PLANNING, HOUSING AND INFRASTRUCTURE

Aboriginal Land Claims Process Evaluation

FNE was appointed to undertake a detailed process evaluation of the Aboriginal Land Claims process in response to the Audit Office of NSW's review. FNE's analysis led to actionable recommendations, enhancing the efficiency and fairness of the land claims process, and ensuring more equitable outcomes for First Nations communities.

People Leader Training Program

FNE were commissioned by a leading aged care provider to design and deliver a training program on anti-racism, cultural bias, Aboriginal self-determination and the Uluru Statement from the Heart. FNE's expert consultation has led to the design of a training platform that is equipped to provide leadership teams with critical knowledge, enhancing cultural responsiveness and fostering an inclusive workplace.

Program Evaluation

FNE were engaged to evaluate the a nationwide youth engagement program to ensure alignment with objectives and cultural appropriateness, enhancing participant experiences and program effectiveness. By utilising culturally appropriate and holistic methodologies, FNE delivered a thorough evaluation that is anticipated to lead to improvements in the program design, ensuring it meets the diverse needs of youth participants

Our Leaders



Shaun Cumming
Managing Director

Shaun Cumming (Garigal) is a highly respected public policy senior executive and economic development specialist, as well as Managing Director, Corporate and Governance. Previously serving as the Director of First Nations Economic Wellbeing at NSW Treasury, Shaun led initiatives that integrated economic evidence into policymaking, particularly focusing on the economic wellbeing of First Nations communities.

A respected First Nations leader, Shaun represented Australia at the 2019 Australia-New Zealand Leadership Forum and the 2020 Japan Economic Forum. Shaun has over 15 years of experience in public policy and First Nations community development. Shaun is a graduate of Macquarie's Master of Public and Social Policy.

His work has included leading advice on cost-benefit analysis, evaluation, guiding data reforms under the Closing the Gap initiative, and driving technical research on the First Nations business sector and women's economic participation.



A/Prof Rick Macourt
Managing Director

Associate Professor Rick Macourt is a proud, queer Gumbaynggirr man, lawyer and economic specialist. In addition to leading First Nations Economics as Managing Director, Strategy and Foundation, he is also the Associate Dean of First Nations Strategy and Services at the University of Sydney.

With more than 15 years experience across government, corporate and non-for-profit sectors, he is passionate about the economic development of First Peoples. Rick was previously Director, First Nations Expenditure and Outcomes in NSW Treasury, where he led the state's inaugural Indigenous expenditure reporting processes, as well as establishing the nation-leading First Nations budget process in 2021/22/ Prior to this Rick was an executive in the Westpac Group where he led First Nations affairs. He has extensive history in government, monitoring and evaluation and negotiation. He has held senior roles with the Department of Foreign Affairs and Trade, City of Sydney and Standards Australia.

Rick is a published author with Oxford University Press, sits on the First Nations Advisory Board of Siemens Australia, and is a Non-Executive Director on the boards of Barnardos Australia and Black Rainbow.



The Team



Kristy Swain
Director

Kristy is a proud Gumbaynggirr woman and previously Deputy Director of Regional Development with the Department of Regional NSW. Kristy has more than 20 years experience working with First Nations communities in government and in community-controlled organisations, where she uses her passion for regional development and community governance to ensure First Peoples are self-determined and in control of their own futures. Prior to this she was a Regional Manager in Aboriginal Affairs NSW, as well as Centrelink where she managed Customer Service.



Elaine Jolliffe
Manager

Elaine is an experienced leader with family ties to Far North Queensland. She currently serves as FNE's Manager, Partnerships and Public Relations. Elaine brings over 15 years experience in First Nations engagement, social responsibility, and economic development, gained across various sectors, including government, non-profit organisations, and private enterprises in regional and remote Northern Australia. Now based in Naarm (Melbourne), she previously held key leadership roles in Western Australia as the Executive Manager of the Goldfields Aboriginal Business Chamber and CEO of the Broome Chamber of Commerce & Industry. Beyond her role at FNE, Elaine also dedicates her time to serving as a non-executive director on several community-controlled organisations.



Leanne Coventry
Manager

Leanne is First Nations Economics' Manager, Community Impact. Leanne has been in the financial services industry since 2002. She has built strong relationships with a variety of Aboriginal companies, people and communities across eastern Australia. Leanne is passionate about financial education and having trusted and connected relationships. She has used her professional experience to provide practical support and opportunity to regional, remote and urban Australia. Especially in her previous role as Manager of Indigenous Business at Westpac.



Chris Muirhead
Manager

Chris is a highly accomplished and trusted management consultant with extensive experience across public, private, and not-for-profit sectors. He specialises in all facets of business analysis and solutions, particularly effective project delivery for large-scale and complex organisational transformations across industries. Holding a MBA and a Master of Change, Innovation, and Leadership from Victoria University, Chris develops and maintain key stakeholder relationships, collaborating to embed meaningful change, and leveraging innovative and agile ways of working. Raised on Dharug land, now residing on Wurundjeri Country, Chris has contributed to major projects including evaluating large programs, implementing data management systems, and supporting partnership resourcing.



Lucy Garner
Graduate

Lucy Garner is a proud Gumbaynggirr woman from Coffs Harbour and is currently studying a Bachelor of International Relations (Year in Asia) at the Australian National University in Canberra. She is passionate about social justice, and empowering the voices of Aboriginal and Torres Strait Islander young people. While she continues her studies, Lucy is working with First Nations Economics as a graduate, and to further develop her policy and public administration skills.

The Board



A/Prof Rick Macourt
Managing Director



Shaun Cumming
Managing Director



Gurminder Saro
Interim Chair



Renee Pujo
Company Secretary



Daniel Merrikin
Company Treasurer

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