

OBPR

# Purpose of impact analysis and benefits of starting a RIS early Video Transcript

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**John Skerritt:** It's important to start thinking about regulation impacts early in the development process. By taking a look at how different groups may be impacted, you actually will end up with better policy.

**Mark Booth:** if used well, it can inform the work that you're doing and it can ensure that you really answer all the questions and tick off everything that you need to.

**Neil Savery:** Starting a regulation impact process in the early stages of policy development becomes an effective means for you to test some of your assumptions, to gather evidence that will inform your policy response.

Through that process, you're inevitably doing analysis, engaging with those who are likely to have an interest or information that will assist you not only in the content of the impact analysis, but also in forming up your policy response and the development of early regulatory options for consideration.

**Andrew Metcalfe AO:** The Regulatory Impact Analysis (RIA) provides a framework for us to consider our regulation and to martial the evidence that best reflects regulatory options.

In some cases that actually may be not regulating.

RIA is a specific tool that is used for a policy problem to analyse the costs and benefits of the options. As part of that process, we engage in consultation. We talk to people about what is required.

Use of the RIA is consistent with our commitment to high quality analysis, to support the major decisions of the Government.

It reflects the importance of understanding the impact of regulation of policy and change on our stakeholders, on our regulated communities and on the broader Australian community.