Alumni Activities

This special edition of Office of the Dean focuses on our alumni — over 34,000 graduates, both in Australia and all over the world, who have studied in this Faculty during the past 50 years.

In 2003, we have been developing new programs and initiatives to enable us to reconnect with our graduates and this newsletter highlights some of those activities. If you are interested in staying in touch with your Faculty, please make sure that we have your contact details. The best way to do this is to email your current home and business contacts to: fcevents@unsw.edu.au

Alumni networks have now been established in several disciplines. You can read about the launch in October of our latest network for Actuarial Studies. Other discipline-specific networks will be established throughout 2004.

In September, the University hosted a series of alumni receptions in Thailand, Singapore, Malaysia and Hong Kong and, in early December, I look forward to meeting Faculty alumni in Shanghai and Beijing.

This month, we launch a new series especially for students and alumni of the Faculty: Meet the CEO. One of a number of new programs initiated by our Faculty Advisory Board, this special program provides access to contemporary thinking in business by its leading practitioners — to the men and women whose innovation, entrepreneurship and leadership have fundamentally altered the way business gets done.

Our first CEO is Sir Richard Branson, Chairman, The Virgin Group.

Meet the CEO is generously sponsored by Deloitte. and the Media Partner is Boss magazine. Details of the 2004 program will be announced early next year.

Alumni Leaders Reception

In August we recognised a remarkable group of people whose vision and achievements have made a real contribution to Australia, the region and beyond. While diverse in origin, industry and age, they all have at least one thing in common: they are all alumni of the Faculty of Commerce and Economics at UNSW.

The Faculty is fortunate to count among its alumni many senior figures in business, government and the academic world, in Australasia and beyond. These are people who, in their willingness to engage with our staff and with new generations of students, can bring us inspiration, ideas, and the benefit of a wealth of experience.

A group of these people have accepted our invitation to become Founding Members of our Alumni Leaders’ Network. They will engage with the Faculty in a wide variety of ways

■ as champions of, and ambassadors for, our Faculty
■ as participants in our curricular & co-curricular programs
■ as potential employers of our graduates
■ as potential suppliers — perhaps even sponsors — of our students
■ as mentors & critics — in the way that only good friends can be.

The Alumni Leaders met together for the first time at a reception hosted by Terry Davis, Managing Director of Coca-Cola Amatil and Faculty Advisory Board Member.
Then and now

In talking with our Alumni Leaders, I realise how much the Faculty has changed. Fifty odd years ago the Faculty was a set of demountable huts on the windswept Western Campus at Kensington, with just a handful of students.

It was the 1950’s, the Menzies era. Post-war Australia was booming, conservatism reigned and all swore allegiance to the Queen. On campus it was an era of suits and ties for male students with, sadly, hardly a female student in sight. Lectures were formal occasions, Professors were gods, cafeteria food was dreadful, and much education was probably gained outside of the classroom.

Australia is a very different place now, so too is University life and the Faculty from which so many now have graduated.

Since those early days, the Faculty has grown in both capability and reputation. It is now one of the largest of its kind in Asia (indeed the world) and we have:

- Over 8000 students studying in 9 separate teaching units.
- These schools are home to 220 full time academics (and a similar number of research students).
- Just over half of our students are women, and between 30 – 40% are international.
- Like many Australian businesses we also have operations in Guangzhou & Beijing!

To use a benchmark with which many of our readers are familiar — were the Faculty of Commerce and Economics to be listed on the ASX — we would rank around number 230 in terms of turnover! We are a large, complex organisation operating in an intensely competitive global market.

We have developed a reputation to be proud of, one that allows us to compete in a global market. In the disciplines of Accounting, Finance, Economics, and Econometrics, our schools rank in the top 3 in their segments in Asia. Actuarial Studies and Marketing, arguably, do likewise.

While the University experience today is very different — some things remain the same. The Faculty has always attracted bright, talented students. Let me give you a frightening statistic: over 40% of our incoming undergraduate class comes from the top 1% of the UAI distribution!

Having achieved a great deal over the past 50 years, we are neither complacent, nor cocky, and recognise we have work to do. Which is why we need the assistance of the leaders in our community to realise our vision.

To us, leadership is about engagement, impact and the development of human capital; and the Alumni Leaders who are the embodiment of this vision, are the tip of the iceberg.

We think we have a vision worth sharing — we invite you to share it with us.

Professor Greg Whittred, Dean.
Douglas N. Daft gained a post-graduate degree in administration from the Faculty. Starting his career with Coca-Cola as a planning officer in the Sydney office in 1969, he has worked throughout Asia for the company and now oversees worldwide operations from their HQ in Atlanta. He is a Founding Member of the Faculty’s Alumni Leaders’ Network.

Office of the Dean (OOTD) Are the challenges of business very different now from when you started with The Coca-Cola Company?

Doug Daft (DD) At The Coca-Cola Company, our principal mission is to deliver refreshment, value, and fun. That objective hasn’t changed in 117 years. What it takes to meet that objective, though, has changed a great deal during my career.

The biggest change — the most significant catalyst, in my view — has been the merging of globalisation and technology. Because of globalisation and technology, we’re able to operate in more than 200 countries. We’re able to manage our supply chain much more precisely. And even though consumers have so many more choices — not just in beverages, but in cultural options, too — we have many more ways to reach them.

So, yes, the challenges are greater. But the opportunities are, too.

OOTD What has working in a number of different countries contributed to your approach to business?

DD The main realisation has been that even for a worldwide company, with nearly universal brands, there is no such thing as a global consumer. All consumers are local. That means you have to win their trust, and the only way to do that is through individual relationships. As a business approach, developing individual relationships means focusing on local needs and demands, and being an integral part of the local communities and markets in which you operate.

OOTD What are your views on the relationships between Australia and the Asian countries, and the importance of those relationships to Australia’s economic future?

DD I think Australia’s low trade barriers and competitive domestic marketplace, along with its relative proximity to the young, emerging markets of Asia will create a tremendous opportunity to provide goods and services when those economies begin to realise their full potential. Australia and Asia will grow together. Their success is very closely linked.

OOTD What influenced your decision to spend such a substantial part of your working life with one company, and what in your view have been the benefits of doing this rather than working in a number of companies?

DD After a few years teaching, I joined The Coca-Cola Company because I wanted to travel. Coca-Cola is a single company, that’s true, but it’s comprised of many different local businesses. Working here has allowed me to enjoy the best of both worlds — to help deliver a product with universal appeal to local, individual markets. I can’t say there are no other jobs like it, but there aren’t any I’d rather have.

More generally, I’m very much encouraged by the growing realisation that doing well in business begins with doing right by the communities in which companies operate. It’s a conviction we’ve held for a long time at The Coca-Cola Company, but now there’s a term for it: “corporate social responsibility.” I’m glad the idea has taken hold in corporate boardrooms, but I look forward to the day when corporate citizenship is seen by every business as one of those routine—but-essential aspects of business, like earnings growth and dividend increases.

OOTD How did your qualification from UNSW prove useful in your career?

DD The administration degree I earned from UNSW was critical in the development of my management skills. The Coca-Cola Company operates 24 hours a day, and my degree has been very helpful in that environment, especially in my early years with the Company. Longer-term, the critical thinking skills I developed at UNSW helped me learn to become a better listener and to ask the right questions. Those may be the most essential skills for any manager.

OOTD Does Coca-Cola have any formal policies with regard to lifelong learning for its executives? How do you encourage innovative thinking and high standards of achievement in the company?

DD We offer a leadership competency development program to help employees develop proficiencies they’ll need to succeed at The Coca-Cola Company. Training and education are at the heart of that program.

As for lifelong learning, I think that’s essential for any employee, regardless of industry or seniority. In an information economy, technology allows knowledge-based work to move across the globe as easily as any manufacturing-based job. Lifelong learning strikes me as a pretty basic proposition.

OOTD How have globalisation and the increasing emphasis on ethics in business affected your industry?

DD Neither one is particularly new to us. The Coca-Cola Company was global even before GATT was conceived at Breton Woods in 1947. And we’ve always understood that maintaining trust — keeping our promises — extends to investors as much as it does to consumers.

So we welcome the higher level of ethical scrutiny. It’s one more point of distinction for The Coca-Cola Company, and one more way in which we add value for our share owners.

OOTD Is there any advantage in an international business to being an Australian?

DD I’m always amazed — but never surprised — by the number of Australians I encounter all over the planet: we’re everywhere! But Australians have always had a wonderful curiosity about the world, and I think that’s particularly advantageous in an international business. To succeed, every business has to be considered as a local business.
Over 100 guests attended the launch of a new network for Actuarial Studies students and alumni in October. The network was launched by Stuart Grimshaw, Group Executive, Investment and Insurance Services, CBA with Guest Speaker John Trowbridge, founder of Trowbridge Deloitte.

The network aims to establish a broad community of current students and graduates, to build its endowment base and to forge stronger links with industry, government and the wider community. It will also provide a forum for active debate and engagement with the business and professional community, including the professional actuarial associations.

The benefits to members will include networking opportunities for alumni, as well as current and prospective students. The network plans to maintain a relationship with the Actuarial Program and academic staff and will keep members informed about Faculty issues and initiatives through an email newsletter.

As Professor Mike Sherris, Head, Actuarial Studies says, “We believe that this will enhance the experience of those enrolled in the undergraduate and postgraduate programs. It will create great opportunities to inform students of career options and encourage them to pursue Honours and postgraduate research. It will create exciting opportunities for students and alumni to build important and valuable relationships.”

Mike continued, “The Institute of Actuaries, as the leading professional actuarial body in South East Asia, is expected to be an active contributor to the success of the Network and the UNSW actuarial program. I hope that any Actuarial Alumni reading this will join with us in this exciting venture. I look forward to hearing from them.”

If you are interested in joining the Actuarial Studies alumni network, please contact Mike at m.sherris@unsw.edu.au.

Other new alumni networks to be launched soon include Tourism and Hospitality and Banking and Finance.
Some of the brightest and best Commerce and Economics Honours students, selected from all over Australia and New Zealand, met recently at UNSW for the inaugural NATIONAL HONOURS COLLOQUIUM, hosted by the Faculty.

The one-day event was held at the Kensington campus and featured presentations from 4th year Honours students from universities around Australia and New Zealand. Their thesis research topics ranged from “The International Transmissions of Monetary Shocks” to “Consumer Forgiveness in Marketing” and “The Legal Rights of Contemporary Rock Musicians in Sydney and Melbourne.”

As well as round table discussions on research issues, there was an off-campus dinner at the Sydney Town Hall after the colloquium, featuring a keynote address by Mr Ian Macoun, Managing Director of Perennial Investment Partners. At the dinner, students had the opportunity to meet and discuss their ideas with prominent industry leaders from the Faculty Advisory Board, including Michael Crouch AM, Executive Chairman of Zip Industries, Warwick Negus, Director, 452 Capital and Chair of the Board, Marc de Cure, General Manager Strategy and Development, AMP Limited and Jackie Giles, Industry Consultant.

The feedback was outstanding:

Heather Skousgaard (Queensland University of Technology)

“The Colloquium was a fantastic opportunity to meet with other Honours students from around Australia and New Zealand. Completing a research degree is largely a solitary journey. By having the chance to talk with other research students who are facing similar challenges, the Colloquium gave us all a brief reprieve from the intensity of research and reminded us that there really are others out there who know how we feel!”

David Solomon (University of Western Australia)

“The event was a great success, and something I benefited from enormously. The experience of having an academic critique my paper was particularly valuable, giving me helpful suggestions on where I could improve my work.”

Rebecca Edwards (The University of New South Wales)

“As such it was a valuable and exciting experience, if a little nerve-racking. The social aspects of the event, in particular the delicious dinner at the Sydney Town Hall, were a great reward for our efforts. This informal setting also allowed us to meet students from other departments and gain valuable insights into how we might help to ensure a lasting relationship between the business world and academia.”

Shevaune Marchingo (University of Queensland)

The colloquium itself was extremely well organised down to the last detail, allowing people to concentrate on presenting their research while also being able to mix with many different people. From this experience, I have seen that UNSW is very professional and takes its students seriously. I was very impressed with the quality of the presentations.”

David Carter (University of Wellington NZ)

“Undoubtedly, this was a very rewarding exercise. The opportunity for collegiality was also important. There is certainly something unique about Honours students, and it was great to listen to their fascinating research, but also to meet many wonderful and interesting students who were in a similar situation to myself.”

Below: Colloquium presenters and staff celebrate at the Sydney Town Hall.
A LEGEND IS MADE!!

The National Franchising Conference has honoured Professor Andrew Terry (Head, School of Business Law and Taxation) by inducting him as one of 20 initial members of Australia’s Franchising Hall of Fame - along with names such as Jack Cowan, Bob LaPointe, Peter Ritchie (Faculty Alumni Leader) and Bob Jane. Many of you will know that Andrew is Australia’s foremost franchising expert and this honour is truly well deserved.

AMERICAN ACCOUNTING HONOURS
PROFESSOR KEN TROTMAN

Scientia Professor Ken Trotman has been nominated as the Academic President Elect of The Auditing Section of the American Accounting Association. Ken joined the Faculty in 1974 and has held visiting appointments at a range of prestigious international institutions, including Cornell University and the University of Michigan.

His main current research interests are concerned with behavioural decision making in accounting. This research involves the examination of the processing of information and the quality of decisions made by both users of accounting reports and by accountants themselves. Within this area he has a particular interest in the judgments made by auditors and developing decision aids to improve their judgments.

He has written six books and published in the leading research journals including The Accounting Review, Journal of Accounting Research, Contemporary Accounting Research, Accounting Organisations and Society, Abacus, Accounting and Business Research and Behavioural Research in Accounting.

ESSENTIAL REFERENCE

Unsure what an ‘Oligopoly’ is? Need a refresher on ‘Parento analysis’? A punchy summation of the ‘Seven S Framework’ and the ‘Taguchi Method’? A new dictionary published by Penguin has the answers, thanks to Professor Mark Uncles, Head of the School of Marketing, who is one of three major authors.

This brand new dictionary is the ideal handbook for everyone with an interest in the world of business, whether you are studying or are already at work and need to get to grips with the mass of jargon being used.

CA ACHIEVER SUCCESSES FOR THE FACULTY

UNSW Faculty of Commerce and Economics students have scooped over 9 of the 17 place awards to in the CA Achiever industrial placement program for high-profile accounting firms organised by the Institute of Chartered Accountants. This is far higher than students from other institutions. The success of our students this years has stemmed in part from improved dissemination of information about various marketplace opportunities says Seymour Maddison, Careers Consultant with UNSW Careers and Employment Service.

SPORT AND TOURISM YOUTH AWARDS

At the recent Sport and Tourism Youth Foundation Awards Dinner, Brett Towers, a 4th year Tourism and Hospitality student was presented with a special Youth Scholarship. The dinner was a glittering affair attended by around 800 of Sydney’s leading business and sporting personalities. Brett, who is the President of the Hospo Society (Tourism and Hospitality Student Society) dedicated the award, which was presented by The Hon. John Brown, to the memory of his late father.

Coming Events

- 9 December, 6-8pm, Leighton Hall, The Scientia, UNSW
  Meet the CEO – Sir Richard Branson, founder and chairman of the innovative Virgin Group of companies
  (for alumni & current students)

- 17-19 December, Shangri-La Hotel, The Rocks, Sydney
  The 16th Australasian Finance and Banking Conference
  Business Forum: The Future of Australia’s Funds Management, Wednesday 17 December 9am-1pm
  (http://afbc.banking.unsw.edu.au/)

- 5 January 2004 (9am-4pm) UNSW HSC Information Day
  (www.infoday.unsw.edu.au)
  Discover more about the Faculty’s business degrees. Talk with staff and students. Attend a lecture and explore the campus.
  (for prospective students and their parents)