

# OFFICE OF THE dean



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Tim Pethick of Nudie Drinks

Building Links with China

Record number of University  
medallists for the Faculty

## Richard Branson launches Meet the CEO series

I was delighted in December to welcome hundreds of our alumni back to Kensington, to hear and question Sir Richard Branson at the launch event in our **Meet the CEO** series – one of several new initiatives for our alumni and friends presented with the help of our Faculty Advisory Board in 2003.

**Meet the CEO** provides a way to welcome a large number of our graduates back to the Faculty, and to give our students and alumni access to contemporary thinking in business by its leading practitioners – the men and women whose innovation, entrepreneurship and leadership fundamentally changes the way business gets done. The series is generously sponsored by Deloitte, employer of many of our graduates, and is also supported by BOSS magazine as media partner.

We were particularly pleased to secure Sir Richard as speaker for this inaugural event, as he was fresh from the float of Virgin Blue in Brisbane the day before. His innovative thinking and entrepreneurial spirit are well known within the global business community, and not surprisingly we were overwhelmed by the enthusiastic response of our graduates to the opportunity to hear him speak.

On this occasion, he was in discussion on stage with ABC Radio presenter Peter Thompson, and the conversation ranged from the value of a university education, across the perils of starting a low-cost airline, to how Sir Richard makes decisions about

new business ventures. He spoke particularly passionately about how he chooses and values staff in his companies, told some very funny stories, and answered questions from enthusiastic budding entrepreneurs in the audience of 900 graduates, students, and friends of the Faculty. He also hinted at new areas of development for Virgin in Australia, particularly in the financial sector.

We had a fantastic response to this event, and very positive feedback that our graduates would like to see more of this kind of initiative from the Faculty. We have four **Meet the CEO** events planned for 2004.

**Terry Davis**, Managing Director of Coca-Cola Amatil and member of the Faculty Advisory Board, will be the first **Meet the CEO** speaker for 2004, to be followed later in the year by **Gail Kelly**, Managing Director and CEO of St George Bank, and **Roger Corbett**, CEO of Woolworths and one of our founding Alumni Leaders. Dates for these events are on our website at [www.fce.unsw.edu.au](http://www.fce.unsw.edu.au)

We would very much like to make these events available to all those alumni and friends of the Faculty who would like to attend: unfortunately we have 34,000 alumni, and our largest venue holds 900 people! We plan to make sure that all of our alumni are invited to at least one event in the Meet the CEO series this year and we will also make coverage of the events available on our website.

Photos from left to right:

Greg Whittred, Dean.

Richard Branson in conversation  
on stage with Peter Thompson.

Peter May of Deloitte, sponsor  
of Meet the CEO, Greg Whittred,  
Dean, Sir Richard Branson,  
Wai Fong Chua, Head, School of  
Accounting and Warwick Negus,  
Chair, Faculty Advisory Board.



## Sir Richard on Virgin's plans for Australia

*"There are some industries we'd like to take on in Australia. There are some aspects of the banking world that are ripe for a slightly more consumer approach beyond credit cards. We're also looking at radio as well as a couple of other industries. The key thing is we have a great brand. There's only a reason for extending that brand if the new project we do makes people go "wow – that's fantastic that Virgin did it that way" and therefore enhances everything else we do. We won't just move Virgin into new areas for the sake of moving it into new areas or just to make money. There's got to be a real reason for us to take on an industry".*



## ALUMNI PROFILES: Tim Pethick, founder and ceo of Nudie Ltd, BCom Accounting 1984

Tim Pethick stands at his Pagewood office wearing a 'Nudie' branded t-shirt with the slogan "strip down to the bare essentials". It sums up quite nicely what Tim has done with the 'Nudie' line of fresh fruit juices he launched just a year ago, whose selling point is their freshness and lack of any kind of additives. But as well as simplicity, the business is about fun and some strongly held views about brand-building. The corporate colour is a fetching shade of mauve, the website is light-hearted and its content is as much about the customers as the product, and the (mauve) delivery vans carry the slogan "emergency nudie delivery".

Pretty frivolous for a qualified accountant with a background in management consultancy and the world of IT? Not at all – Tim is clearly passionate about both his product and his customers. He says "It's a misconception that a well known brand name means you have a good brand: you really have to make the emotional connection with consumers, which no-one has really done in Australia with food brands. We are becoming more discerning as consumers, in ways which change the way we relate to brands, and which aren't really being picked up yet by marketing people". For Tim, working with those changes meant creating a great product first, and then setting out to engage consumers in a dialogue around the product. The juices started in his kitchen, and the first deliveries to Sydney outlets were done in a van by him and his business partner. Now, 150,000 individual size Nudie Juices come off the production line every week, the business has 83 employees, and he has ambitions to "stretch the brand" early in its life – either overseas or beyond the juice market.

He says the product was a classic case of seeing something done well overseas (while working in London and the US) which wasn't being done in Australia. As he says "The world is full of great ideas: what it has less of is people prepared to do something about them" – and freely admits that he had the juice idea for a long time before the right trigger point arrived for him to do something about it. Related to this, he feels strongly that one of the important functions of a business education should be to encourage people to be entrepreneurial, and that an educational process which allows a dialogue between students and those in business can help to encourage entrepreneurial thinking.

On setting up a business, he says "It's quite easy to get the initial spurt of energy around the launch of something new, but in the early stages even a small problem can knock you off course". The next challenge? "Growing the business without diluting the brand – and working out how to stop answering all the emails myself without the business losing its personal touch".

Nudie has quite a few brand characteristics in common with Virgin – and in fact the Faculty and Tim reconnected when he came along as one of the alumni in the audience to hear Sir Richard Branson at the December Meet the CEO event – one of a number of young entrepreneurs in the audience that night. Unlike Sir Richard, Tim has both undergraduate and postgraduate degrees: he says that the accounting skills are of obvious practical application, but that the breadth of his education as a whole is one of the things that has helped him to successfully set up and develop his business.



Photos from top:

Sir Richard Branson.

Tim Pethick at his Nudie Factory.

## Congratulations to our University Medallists



Photos from left to right: Rebecca Edwards, Christian Sutherland Wong, Alana Smith, Kwang-Won Lee and David Jacobs.

The Faculty is proud to announce that five of our local students have been awarded the University medal in 2004 – an outstanding number of medals to be awarded to any single Faculty. The medals are awarded to undergraduate students with honours who have demonstrated a level of excellence across their whole academic program and who have achieved First Class honours. The University Medal is the most distinguished award to be bestowed on an undergraduate and we warmly congratulate the winners for 2004:

Accounting – Alana Smith

Actuarial Studies – Christian Sutherland Wong

Economics and Econometrics - Rebecca Edwards

Finance - David Jacobs and Kwang-Won Lee

Since completing their studies in 2003 all have taken well-earned summer breaks; some have travelled overseas to exotic places and all have spent much needed time with friends and family. Four of the graduates have begun work in the corporate sector whilst Kwang-Won is an Associate Lecturer in the School of Banking and Finance and will continue studying for two more years to attain his Bachelor of Laws.

Despite everyone expressing a wish to continue studying in the medium to long term, the lure of high salaries and a break from study were incentives for entering the corporate world. "The corporate world demands a high level of excellence and rewards excellence with working opportunities and financial remuneration. The challenge to achieve in this environment along with the opportunity to apply my studies in a practical setting is what attracted me to the corporate world" said Christian.

Everyone felt that the honours year was challenging yet rewarding. The intense workload, exposure to a higher standard of academic literature, and having to be self-motivated were issues that confronted them all. The rewards, though, were worth all the hard work. Christian comments that "to have completed a substantial piece of academic research is something that I consider to be a fantastic achievement."

The closer bonds formed with fellow students and staff were also satisfying as was the exposure and interaction with students from other cultures. "I sincerely enjoyed my time at UNSW. Honours was undoubtedly the toughest year of my life, and I cannot envisage future ones being much tougher. But at the end of the day, it was an amazing experience, particularly due to the camaraderie that developed within the group of students. I think that the Faculty is in many respects world class" said David. *For full details of this story see the news and events section of the website: [www.fce.unsw.edu.au](http://www.fce.unsw.edu.au)*

## FUDAN AND THE FACULTY

The first eight students from the School of Management at Shanghai's Fudan University have arrived at the Faculty to begin their studies towards a Master of Commerce (Honours) degree, in preparation for completing a PhD. This is a great example of two prestigious business Faculties pioneering a special collaborative partnership to provide high quality research training to qualified postgraduate students.

Under this new relationship, Fudan University nominates 8–12 of their top students who are interviewed by professors from the Faculty to make sure that they meet the University's normal entry requirements – that is to be fluent in English and distinguished in professional studies. The selected Fudan students then participate in an 18-month, full-time postgraduate program at UNSW. Both universities will contribute to costs associated with the joint program.

Fudan students will be awarded the degree of Master of Commerce (Honours) by UNSW and they will return to Fudan to complete their PhDs.

This joint program is seen as a channel for the development of longer-term research collaboration between the two institutions and cements an ongoing relationship with one of China's most distinguished universities.

Greg Whittred (Dean) and John Piggott (Associate Dean) with Fudan Students (in alphabetical order): Yuanyuan Gu, Min Ju, Yaowen Shan, Shu Tian, Yi Wang, Wei Wu, Ping Ye, Na Zhang.







Bill Wright (ID Tours South Pacific), Michael Isenberg (Accor), Linda Stuckey (American Express Establishment Services), Francina Kok (Macquarie Leisure Investment Banking), John Moore (The Nuance Group Australia), Sandra Chipchase (Sydney Harbour Foreshore Authority), and Chris Brown (TTF Australia).

## Tourism Industry Reference Group established

Further demonstrating that the Faculty is committed to building dynamic links with industry, a prestigious Tourism Industry Reference Group (TIRG) has been established to serve as an advisory group for the development of teaching and research programs with the Tourism and Hospitality Management Programs in the Faculty. The Faculty's track record of leading business education and research is built on a network of mutually beneficial partnerships with industry. Industry links are about active engagement with the business and government sectors, creating an impact through innovative degree programs and events and taking responsibility for the next generation of senior managers, business scholars and researchers. The first Industry Reference Group was established with the launch of the Master of Finance program in 2003.

The TIRG is chaired by John Moore (CFO, The Nuance Group) and will provide students with numerous opportunities in their professional development by providing unique exposure to tourism leaders and organisations at senior levels through participation in activities including guest speakers, study tours, and programs such as "a day in the life of" i.e. the opportunity to spend a day working in major tourism organisations at management levels. Already John Moore has provided a wonderful opportunity for students with the announcement of two work experience positions being created with the Nuance Group. The TIRG will also broaden career options with the increased likelihood of internships and a student liaison role has been created giving an exceptional student unprecedented access to senior members of the tourism industry.

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## FACULTY NEWS IN BRIEF

### FACULTY COMPUTERS DONATED TO WESLEY MISSION

On the 25 February a truck containing 70 superseded computers left the Faculty having been donated to charity. The Wesley Mission, in conjunction with an ongoing grant from the Commonwealth Government "Work for the Dole Scheme" picks up our donated machines, refurbishes them (with a guarantee to "scrub" and remove any data on the hard drives) and then donates them to other charities, public schools or certain categories of not-for-profit organisations. We have requested that 20 of the machines are given to the UNSW equity and diversity office who will provide them to students with economic need.



Dr Geoff Gordon, Director, IT and a representative of the Wesley Mission loading the first shipment of computers.

### ANOTHER NOBEL PRIZE WINNER TO VISIT THE FACULTY

Organisers of the International Symposium on Forecasting 2004, to be held in Sydney from 4-7 July, were delighted to hear that their keynote speaker Professor Clive Granger has been awarded the Nobel Prize for Economics in 2003. The Faculty is a major sponsor of the Symposium.

Professor Granger from the Department of Economics at the University of California at San Diego, has been one of the most influential scholars in time series econometrics. His writings encompass all of the major developments over the last 40 years, and he is personally responsible for some of the most exciting ideas and methods of analysis that have occurred during this time. Indeed, it is now virtually impossible to do empirical work in time series econometrics without using some of his methods or being influenced by his ideas.

## Coming Events

- 28 April – 6-8pm, The Scientia. **Meet the CEO – Mr Terry Davis**, Managing Director, Coca-Cola Amatil
- 12 May – 6.30pm-8.30pm, The Scientia. **Scholarships and Prizes Ceremony**
- 24 August – 6-8pm, The Scientia. **Meet the CEO – Gail Kelly**, CEO, St George Bank
- 14 October – 6-8pm, The Scientia. **Meet the CEO – Roger Corbett**, CEO, Woolworths