

6.1 Information Reports

TRIM REFERENCE: F2011/00027 - D02630394
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SUMMARY

In accordance with Council's Code of Meeting Practice reports for the Information of Council are provided for adoption either by nominated exception or in total.

RECOMMENDATION

That Council deal with the following Information Reports by the Exception Method.

ATTACHMENTS

Nil.

6.2 Delegates Report - 2011 Company Directors Conference - Beijing

TRIM REFERENCE: F2011/00824 - D02632540

AUTHOR/ MANAGER: Michael Whittaker; General Manager

SUMMARY

Delegates Report presented by Michael Whittaker on the 2011 Company Directors Conference held in Beijing China – May 2011.

RECOMMENDATION

That Council receive the Delegates Report - 2011 Company Directors Conference - Beijing.

Introduction

China's record economic growth has captured the imagination of the business world in recent years. And it is no wonder when you look at the figures.

China has been the fastest growing major economy in the world over the past quarter century, with annual growth averaging 10%. Today, more than 25% of Australia's total global trade is with China, higher than any other nation in the world.

These are impressive numbers which beg the question: how are Australian companies and Australian directors placed to learn from China?

At this year's conference, a range of pre-eminent leaders from across the business and director community, politics and academia explored the significant business relationship now established between Australia and China and how Australian business leaders can learn from this successful experience. At the Conference there were also presentations on new ideas in corporate governance and current topics such as global emissions reduction schemes; the role of technology in transforming business; succession planning for directors; working in the online environment and the challenges of multi-jurisdictional directorship. There were also opportunities to explore potential business relationships through the Business Connections and Conference Networking services.

Welcome

Mr Rick Lee FAICD Chairman, Australian Institute of Company Directors officially opened the Company Directors Conference, Directorship:11. Rick Lee welcomed delegates to Beijing and the conference advising them they would receive valuable information and insights that will ensure we are better informed to take on the challenges in our businesses back in Australia.

Presentations covered an array of topics by prominent persons. Attachment 1 gives the background details to the presenters. I have provided a summary of learnings from these presenters.

1 Technology transforming business

Technology and changing social expectations are inextricably linked in creating new drivers for successful business into the future, according to futurist Ross Dawson, Chairman of Future Exploration Network.

He cited how the exponential growth in technology will help shape social change by building expectations amongst the current lower and middle class in Australia over the next 30 years.

He demonstrated that there will be new drivers for business success which will involve – flexible organisational structures, dynamic strategies and the ability to enable innovation with calculated risk taking in an organisation. It was suggested organisations must use technology to allow these drivers to be balanced and managed.

2 A Focussed Business Strategy

To succeed in any business relationship with others you will need a clear strategy that focuses on an identified market segment or customer.

That's according to Alex Thursby, CEO, Asia Pacific, Europe and America, ANZ Banking Group.

Australian business wanting opportunities/investment from new areas/services should in future focus on a specific region and in the case of service provision, ensure they develop expertise on the ground, to create a positive customer experience.

There was data presented that supported increased demand for consumable items by the increasingly affluent middle class which will lead to significant opportunities in the areas of agribusiness, finance, health and leisure. The role of government will also need to transform its operations in response to these new demands.

3 Will the World become grey before it becomes rich?

With growing affluence amongst the world's workers we are being confronted with new demands and challenges that Government and Business are not equipped for.

The world's population is aging, creating higher health and welfare costs. Alex Thursby said the issue has wide implications for our economy and must be dealt with by increasing the per capita productivity of our workforce. It's an issue of which all governments are well aware and we must view other countries as potential partners which we must work with to develop viable options to this growing challenge.

4 It won't be easy

Its clear China will continue to emerge as an economic giant, but it won't be easy.

While China will continue along the path to modernisation and most likely enjoy high economic growth for the next 20 years at least, it won't replace the United States as the world superpower.

Professor Fan Gang, Director of the national Economic Research Institute and Chairman of the China Reform Foundation, believes a major problem plaguing China is its high level of saving and resultant low levels of domestic consumption.

While this is contributing to a global economic imbalance, it won't be solved by floating the Chinese currency. Professor Fan Gang said a highly volatile RMB (China's currency) could cause 10 to 20 years of economic stagnation risking the whole process of economic reform. It was also highlighted how dependant Australia's future success is tied to China's success which is a strength but also a weakness.

China will need to continue to concentrate on its domestic issues but the emergence of other new powers will contribute to a more stable marketplace.

The real issue for China, according to Professor Fan Gang, is that more than 4 billion people are moving into the global labour market and then into the consumer market leading to higher world resource and production costs.

5 What does Yes really mean?

It's been said that the western view of China can be described as the FUR Factor – F for fear; U for uncertainty; and R for resentment.

Fear of China emerging as a superpower with the resultant shift in the international political power balance, a simple lack of understanding of China and it's people and resentment that the emergence of China has led to industrial decline in the west.

Understanding our own attitudes to China was suggested as a good starting point to understanding how best to communicate with its people and companies and then how we should transform our business in response to opportunities that arise.

6 Governance- Getting it right

Having a clear understanding of why a board is needed is the first issue to be considered by organisations establishing a board structure.

That was one of the key messages to come from SME Directorship: getting it right.

Geoff De Lacy FAICD told the forum that a board must add value to the organisation. Consideration must also be given to transitioning to a board structure from the existing structure and the timing of the change.

Barbara McLure GAICD said it was important that board members know the business in the wider context beyond the issues discussed in the boardroom and be prepared to be honest and open and prepared to provide advice that may not be available in house.

Christine McNamee Liddy AO FAICD said providing leadership to an organisation is the primary role of a board. The board is an enabler, driving future growth. While compliance is an important issue, boards should not become bogged down in compliance to the extent that they overwhelm the main business of the board. Boards must know how to support management so as to ensure delivery of the goals and objectives of business.

Once established, a board should equip itself with a succession plan both for board members and senior staff. 'Founder syndrome' is difficult for a business that has moved from private ownership to an incorporated structure and is best dealt with by an agreed succession strategy. A clear understanding of the role of the board in the new structure will also help to gain agreement on succession.

Introducing independent directors to a board that has intimate knowledge and 'emotional ownership' of the business can also be problematic. The existing board must clearly understand the benefits and competitive advantages the independent directors will bring to an organisation. Independent directors with the desired skills, but not familiar with the industry or sector, should have the opportunity to get to 'know' the industry.

7 Rising incomes - changing dynamics

Don't ignore the rest of Asia was a key message from Dr Clint R Laurant, Managing Director of Global Demographics Ltd to the delegates.

Greater affluence amongst the Chinese people will increase manufacturing costs and change the dynamics of Asia. Rather than remaining predominantly a source of manufacturing goods, China has potential to become an important consumer of Australian goods and services.

Chinese workers will enjoy a 14 percent annual increase in wages over the next 10 years which will impact on the cost of manufacturing in China with the consequence that China will no longer be the manufacturing centre of the world.

Asia will continue to offer great business opportunities and as a source of investment funds for Australia, for example, India will require an extra 100 thousand teachers a year for the next 10 years to catch up to China's education standards, while China will need to develop a new and better health system to look after an increasingly affluent but aging population.

The key message? The shape of Asia is changing rapidly and the shape of business opportunities will also continue to change and Australian business must be flexible in response.

8 Locust or Honeybee

Are you a locust or a honeybee when it comes to the way you do business? Do you devour everything in sight or do you nurture your customers and stakeholders?

Professor Gayle C Avery from the Macquarie Graduate School of Management told delegates at the Company Directors Conference, Directorship:11, that the honeybee model of sustainable Leadership Pyramid, made up of 23 principles, most of which should be implemented immediately by most businesses.

Basic principles such as social and environmental responsibility, taking a long term perspective, adopting ethical behaviour, valuing people and ensuring amicable labour relationships would lead to higher level practices such as developing an enabling culture, increased teamwork and trust within an organisation.

In turn these principles deliver positive performance outcomes for the organisation's brand and reputation, customer satisfaction and improved financial performance.

At a macro level, Dr Noel Purcell, Chairman, Caux Round Table said there was an increased need globally for active organisational transparency. This does not mean doing endless reports it is about the attitude of the Board and management in how they do business.

The current global economic framework needs to be reframed with greater alignment of the interests of shareholders with the interests of the community.

9 A Vision to go Green

China's new five year plan includes a commitment to reduce carbon emissions by 40 to 45 percent, offering great opportunities for Australian companies working in the green space.

And have no doubt, China will achieve these ambitious targets, according to Mina Guilli, Executive Director and Chief Investment Officer for Peony Capital.

China's leaders fear the country's massive industrialisation could produce health issues for the population leading to social and political unrest if nothing is done to alleviate water and air pollution.

As a result, China was fast becoming the clean technology laboratory to the world with massive investments taking place in clean power generation and green research and development.

There is no debate about the science of climate change in China. It's all about embedding being green into Chinese society and more that one trillion dollars would be spent on developing and implementing green technology over the medium term.

Ms Gulli said there are tremendous opportunities for Australian business to take some big ideas to China's, a suggestion echoed by Austrade Trade Commissioner, Davis Dukes, who heads up Austrade's Clean Tech Team.

He said there were considerable opportunities for Australian business across a range of environmental areas including soil and water remediation, waste water recycling, particularly in rural areas and building and maintaining green infrastructure.

10 The 12th Five Year Plan

'China's 12th Five Year Program: China's blueprint for the next five years – implications for Australian business leaders' forum is influenced by three key drivers.

Firstly there's a desire to rebalance the Chinese economy moving away from an export driven economy to one driven by domestic consumption. As part of the plan, 15 to 20 million people a year will relocate into cities, some of which haven't even been built at this time.

China wants to move up the global value chain shifting from a low cost model to becoming a world leader in technology – Made in China will become Invented in China.

And importantly, China wants environmental stability.

So what are some of the details of the plan and where do the opportunities lie for Australia.

There are some significant economic targets contained in the plan. GDP is to grow by 7 percent annually on average. More than 45 million jobs will be created in urban areas and prices will be kept generally stable.

As noted earlier, domestic consumption will rise as wages increase. There will be a focus on emerging strategic industries.

The services sector as a percentage of GDP will increase 4 percent to 47 percent.

China will spend 2.2 percent of GDP on research and development. A significant proportion of that expenditure will be on the environment and clean energy. Use of non-fossil fuel will account for 11.4 percent of primary energy use, up from 9.6 percent. China's ambitious plan to move to lower carbon use while still providing increased energy to meet the needs of an expanding economy will require it to replicate the scale of Australia's entire power generation system every six months.

Food security is of enormous importance to the Chinese government. Annual grain production is to be no less than 540 million tonnes. (Australia's total grain crop is usually around 20 million tonnes).

The minimum wage will increase by 14 percent a year and pension schemes will cover all rural residents and 357 million urban residents. Around 36 million apartments will be built or renovated for low income families over the next 5 years.

The plan calls for reform of monopoly industries to allow easier entry to new players and more competition. Qualified enterprises will be encouraged to become listed on stock markets and there will be a push towards improved government efficiency and greater social harmony.

Panel members encouraged Australia to shift its thinking from Made in China to Made for China. There are real opportunities for partnerships and co-investment with Chinese business.

China is hungry for distribution channels, sales growth and brands. Specialist information technology skills, natural resources, operational management and specialist engineering skills will be required by Chinese business over the next 5 years.

11 The risks

Building a business relationship with other business partners is not without its risks, both at a macro and micro level.

The presenters stated the main reasons that business deals have faltered in the past were as a result of a lack of groundwork, a lack of relationship building and poor communication to their potential partners of the benefits of the deal.

Jason Yet-sen Li and Edward Tse are respected business consultants well versed in initiating and maintaining business connections.

At a macro level, the internal imbalance – the move from an export led economy to a domestic consumer economy will need to be managed. Government domestic policies which are outdated will add risk as tensions exist between various tiers of society.

Also at a macro level, external relations carry risk for Australian business. There is uncertainty about global stability as far as Australian businesses are concerned which prompted a call by Jason Yet-sen Li for a more strategic approach to overseas investment. At a micro level, Edward Tse said there was naturally a need for due diligence to take place before investing time and effort in developing any business relationship.

Firstly, it must be established that there is actually a market for the good or service being offered and an understanding how that market will develop.

Secondly, in the case of a joint venture or partnership with another entity there should be close examination into the bonafides of that business, keeping in mind that the move towards a global economy has been recent and most private businesses have suffered during the global financial crisis.

Thirdly, the people themselves should be subject of close examination – how they made their ‘first pot of gold’ will often tell a lot about them.

And finally there should be a close examination of the policy and regulation that may impact on any investment and considerable efforts should be made to develop relationships with key government agencies.

12 Being literate in Business

There is an enormous potential but endless challenges in building business relationships, according to Australia’s Ambassador to China, HE Dr Geoff Raby.

And being ‘Business literate’ is the key to success.

For example, while speaking Mandarin or Cantonese is desirable to do business in China, it’s not essential, but having a physical relationship is, and although this has a cost in terms of time and money up front it will reap significant rewards in the long term.

Dr Raby urged Australian business leaders to visit China regularly to build relationships at the highest levels, describing such visits as good corporate governance. He also highlighted that China extends beyond Shanghai and Beijing and seeing first hand the economic growth in all 31 provinces would be rewarding.

Understanding the importance of Beijing and the role of the Chinese government in investing in Australia is vital.

13 It wasn’t personal – it’s just business

The above famous line from The Godfather movies, reflects the tough nature of doing business.

James MacKensie FAICD Chairman Pacific Brands, Lorna Davis President and Chairman Kraft Foods China and Clinton Dines Former President BHP Biliton China opened up on their personal experiences from the International corporate “Battlefield”.

They gave real examples of what people should be aware of in the rough and tumble of doing business. They advised you must assume you have no recourse if something goes wrong and position yourself accordingly. All the presenters stated that while all businesses are different, success is not rocket science, but neither are there any shortcuts to success.

Three key principals came out of the discussions. Firstly, comply with the laws of the jurisdiction in which you are operating. Secondly, don't break personal confidence. Lastly, don't do anything that would affect your own reputation.

Congratulations

Former NSW Premier, the Hon Nick Greiner AC FAICD was awarded a Life Fellowship of the Australian Institute of Company Directors.

In accepting the honour, Mr Greiner reflected on 38 years serving on boards, noting that the pace of change facing boards today has created many challenges for directors. He also believes there is a lack of understanding by government and commentators about the role of directors.

He stated the gap between perception and reality – the 'elaborate fiction' as he described it – has led to poor decisions by courts and governments. He also gave his opinion about the balance between governance and innovation. He said that too much governance leads to the extinguishing of any incentive to make a decision. He believes that some Australian businesses and Government agencies operate on the basis that every action or decision poses some element of risk and that they can somehow extinguish risk. The outcome from this "elaborate fiction" is if the risk can not be extinguished then the action or decision should not proceed. This is removing innovation, creativity and entrepreneurialism in Australia.

Closing remarks

I would like to thank Council for allowing me the opportunity to attend the conference and recommend that all Councillors undertake the Australian Institute of Company Director's course and attend a future Company Director's Conference to experience the quality presentations that are on offer and to mix with the numerous successful Australian business leaders who freely part with their experiences and opinions. The Conference Delegates list is contained in Attachment 2.

ATTACHMENTS

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|---|------------------------------|-----------|
| 1 | List of Conference Speakers | D02638520 |
| 2 | List of Conference Delegates | D02638395 |

Speakers

Company Directors Conference, Directorship:11



The Hon Dr Michael Armitage MAICD

Chief Executive Officer, Australian Health Insurance Association

Dr Michael Armitage is the Chief Executive Officer (CEO) of the Australian Health Insurance Association (AHIA), which is the peak body representing health funds in Australia.

Dr Armitage was a Member of the South Australian Parliament from 1989 to 2002, and a Minister from 1993 to 2002, holding the Health portfolio from 1993 to 1997. Before entering Parliament, he was in private practice after serving as Paediatric Registrar in Adelaide Children's Hospital and as a House Surgeon for Invercargill New Zealand.

After leaving Parliament in 2002 and prior to joining the AHIA as CEO in November 2005, Dr Armitage was involved in the Super Computer industry, as the Director – Sciences (ANZ) for Silicon Graphics (SGI).



John Atkins FAICD

Chairman, Western Australia, ANZ Banking Group Ltd

John Atkins is the Chairman of the Australia and New Zealand Banking Group (ANZ Ltd) for Western Australia.

John is also Non-Executive Director of Australian Finance Group Ltd, Non-Executive Chairman of Breakaway Resources Ltd, Director and Vice President of the Chamber of Commerce and Industry of W.A., Deputy Chairman of Committee for Perth, Chairman of Lotterywest and a Director of Barrington Consulting Pty Ltd.

John has previously been a director of ASX listed companies Alinta Infrastructure Holdings Ltd and Pearlstreet Ltd and a director of Lions Eye Institute Ltd.

John's background is as a commercial lawyer having been a partner of leading Australian law firm Freehills and its predecessors for over 20 years. He held senior management and leadership positions with that firm prior to his retirement as a partner in 2008.

Speakers

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Gayle C Avery

Professor of Management, Macquarie Graduate School of Management

A specialist in sustainable leadership, Professor Avery co-founded the Institute for Sustainable Leadership in 2007 to foster research into best practice in leadership and resilient leadership and share the finding with today's leaders.

Since 1999, Professor Avery has led 11 study tours on sustainable leadership, meeting with senior executives of leading firms in Germany, Switzerland and other parts of Europe, where she lived for 12 years.

Professor Avery brings extensive entrepreneurial and employment experience from private and public organisations in Australia and abroad. She teaches and advises senior executives on management development and leadership in China, collaborates with researchers on sustainable leadership in Thailand, and designs and facilitates leadership programs for senior executives in government, national and international enterprises throughout Australia and Asia.

In addition to writing numerous journal articles, reports and papers, Gayle Avery is author or co-author of *Honeybees and Locusts: The Business Case for Sustainable Leadership* (Allen & Unwin), *Understanding Leadership* (Sage), and *Leadership for Sustainable Futures: Achieving Success in a Competitive World* (Elgar).



Geoff Baker

Business consultant, entrepreneur and co-author of "*Think Like Chinese*"

Geoff Baker has been deeply involved in China for more than 15 years, operating as both an investor and high-level business advisor. Along with his co-author Zhang Haihua, he wrote *Think Like Chinese* (2008) which is a book which helps Westerners to much better understand Chinese cultural mindsets in order to succeed in business in China.

Geoff is a qualified lawyer in both his native Australia and in Hong Kong. He sits on the board of a number of publicly listed Australian companies with businesses in China.

Apart from assisting numerous Western companies to invest in China, Geoff has also assisted Chinese corporations with investments and mergers and acquisitions in Australia and Europe. Geoff has lived and worked in Asia for more than two decades and was previously the head of an international legal firm's China operations based in Beijing.

Speakers

Company Directors Conference, Directorship:11



Tim Bednall

Partner, Chairman, Mallesons Stephen Jaques

Tim Bednall is Chairman and Partner of Mallesons Stephen Jaques in the firm's Sydney office. He practices in mergers and acquisitions, corporate advisory and competition law. Tim has advised a number of leading companies in major merger and acquisition transactions including BG Group, Xstrata, ASX, Stockland and Westpac, as well as advising many government, public and foreign clients in competition law and policy.

Tim has been listed in a range of legal directories as a leading individual in the area of Corporate/M&A, including Chambers Global, Asia Pacific Legal 500 and PLC Which lawyer.

In addition to his roles at the firm, Tim is also an adjunct faculty member of the Law Faculty at the University of Sydney.



Hemant Bhatt

Chief Executive Officer, Louis Dreyfus Commodities

Hemant Bhatt has been the Chief Executive Officer for Louis Dreyfus Commodities in Asia Pacific since 2000 and is also the member of Louis Dreyfus Commodities global executive group.

Having been with the Louis Dreyfus Commodities Group since his graduation 24 years ago, he has held various positions across many sectors and geographies. He has been involved and managed almost every aspect of the global soft commodities businesses across the supply chain, from origination to distribution, and trading through to business development to management roles.

The Asia Pacific region of Louis Dreyfus Commodities encompasses operations in all countries in Asia / Australia where Louis Dreyfus Commodities has major presence and capital investments in cotton, rice, oilseeds, vegetable oils, sugar, grains, metals, coffee, juice and freight.

Speakers

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Graham Bradley AM FAICD

Chairman, HSBC Bank Australia

Graham Bradley is a professional company director and is currently Chairman of HSBC Bank Australia, Stockland Corporation and Anglo American Australia. He is a Director of Singapore Telecommunications, and Chairs listed gas explorer, Po Valley Energy.

Graham was Managing Director of Perpetual Limited from 1995 to 2003. Under his leadership, Perpetual grew to become one of Australia's leading listed funds management and financial services groups, and its largest statutory trustee company.

Prior to joining Perpetual, Graham was National Managing Partner of leading national law firm, Blake Dawson. Before this, Graham was a Partner of McKinsey & Company, leading international firm of management consultants.

Graham also devotes time to several non-profit organisations, including the Australian Brandenburg Orchestra and the State Library of NSW.

He is the President of the Business Council of Australia, a member of the Advisory Board of the Crawford School of Government at ANU and the Australian School of Business at UNSW and a Director of the European Australian Business Council.



Dr Marianne Broadbent FAICD

Senior Partner, EWK International

Dr Marianne Broadbent is a Senior Partner at EWK International – a global leadership advisory services firm delivering strategic consulting, executive search, leadership capability assessment and development, and international talent management.

Marianne is an advisor and consultant to leading Australian and global firms including public sector and not-for-profit leadership teams. She is currently a Non-Executive Director of CAVAL Ltd, and a Director of Arbiter Leadership Technologies Pty Ltd and EWK International.

In a career that has included senior business and academic roles, she has been Associate Dean at Melbourne Business School and held global Senior Vice President roles for Gartner, and was also a member of Gartner's international Board. She regularly advises Boards and senior executives on governance, leadership, culture, and the interaction of private, public and the not-for-profit sector.

A respected author and commentator, Marianne has co-authored two bestseller books published by Harvard Business School Press that focus on integrating business and technology strategy and execution.

Speakers

Company Directors Conference, Directorship:11



Dale Budd OBE FAICD

Chairman, Dale Budd & Associates Pty Ltd

Dale Budd is Chairman of the Development Advisory Board, an independent body whose primary role is to oversee and review the processes of development of Standards, Codes of Practice and Rules for the rail industry in Australia. He is a member of the Reference Group for the Australian Government's current high speed rail study, and is a member of the Canberra Business Council's consultative committee.

From 2001 to 2007 he was a director of the Australian Rail Track Corporation, and was vice-chairman of the Board from 2004.

Since 1978 he has been principal of his own consultancy in management and government relations. He is a Fellow of the Australian Institute of Company Directors, a Fellow of the Chartered Institute of Logistics and Transport and a member of the Railway Technical Society, a professional society of the Institution of Engineers, Australia.



Terry Budge FAICD

Chancellor, Murdoch University and Chairman, Australian Institute of Company Directors Conference Committee

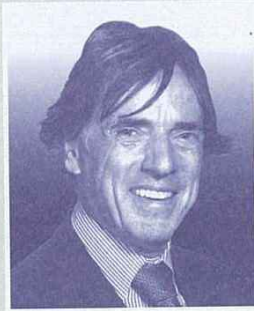
Terry Budge is currently the Chancellor of Murdoch University, a Director of Aspen Group Limited and Westoz Investment Company Limited, and a member of the Board of Advice for AON Risk Services.

Terry has also served as a State President and a National Director for the Australian Institute of Company Directors and is presently the Chairman of the Company Directors Conference Committee.

Having had a long and successful career in the banking industry, Terry brings a wealth of proven experience. He was the Managing Director of BankWest from 1997 to 2004 and prior to that held several senior executive positions at the National Australia Bank.

Speakers

Company Directors Conference, Directorship:11



Dr Roland Burgman FAICD

Chairman, AssetEconomics Inc

Roland Burgman is the founder and CEO of AssetEconomics, Inc., a New York-based value based management advisory firm with clients in the United States, Europe and Asia Pacific.

He currently has three Advisory Board roles, two of these as chairman working with startup company CEOs, and has previously held the roles of Chairman, Deputy Chairman, Audit Committee Chair and executive and non-executive director for publicly listed and private companies. He is also a member of the Global Coaching Partnership.

With deep expertise on the topics of shareholder value creation and corporate reporting, Roland has presented at national and international forums including those organised by the United Nations, the OECD, MITI (Japan) and the AICPA. A paper on corporate reporting he co-authored won the Outstanding Paper Award for the Journal of Intellectual Capital in 2008.

Roland is an adjunct professor at the University of Notre Dame's Mendoza College of Business, and a faculty member of the Stockholm School of Business, Russia for their Executive MBA programs. He is also an independent Research Fellow for Accenture's Institute for High Performance.

Roland has several degrees from various Australian universities; a B. Agricultural Economics, a M. Commerce (Honors) and a Dip. Treasury Management. He also holds a PhD in Strategic Management from Purdue University, winning the prestigious GE/Strategic Management Society Award for Outstanding Research for his dissertation.

In addition, he is a Member of the Strategic Management Society, a Fellow of the Australian Institute of Company Directors; and a Member of the National Association of Corporate Directors and a Certified Fraud Examiner in the US.



Duncan Calder

President, Australia China Business Council (ACBC) and Partner, KPMG

Duncan Calder is the President of the Australia China Business Council (ACBC) in Western Australia, a peak national body promoting Sino-Australian trade and investment with branches throughout Australia. The Western Australian branch is the most active branch and largest by revenue, reflecting the high complementarity between the Chinese and Western Australian economies.

Duncan is also the Partner-in charge of KPMG's China Business Practice and Forensic Services team in Western Australia. For more than a decade he was the Chairman of KPMG's Energy and Natural Resources team in Western Australia and focuses heavily on the industry specialisation of bulk commodities and associated infrastructure. Some nine years ago he also founded KPMG's China Business Practice in Australia, working very closely with The Hon Richard Court AC, former Premier of Western Australia and adviser to KPMG.

Duncan and his team have worked for many Chinese companies including Baosteel, Ansteel, Sinosteel, MCC, CITIC Pacific, Nanjing Iron and Steel and Hunan Valin.

Speakers

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Alan Carroll

Executive Chairman, Pacific Rim Forum

Alan Carroll is the Executive Chairman of Carroll Partners International, a specialist strategic management consultancy with a specific focus on the Asia Pacific region. The organisation has been built over the past two decades around 20 select major multinational corporate relationships.

Alan is also the founder and Executive Chairman of the Pacific Rim Forum, the region's most prestigious corporate meeting, and the founder of their newest initiative, Asia's Science-based Innovation, Life Sciences & Technology Summit.

Having been instrumental in the successful Investment 2000 initiative, the 'economic legacy' program for the Sydney 2000 Olympic Games, he has become closely engaged in the creation of the 'Fellowship of the Rings' which was launched during the 2006 Winter Olympic Games in Torino, Italy.

Combining vast local and international experience with a rare talent for defining the business impact of current and future global economic circumstances, Alan is one of Australia's great business leaders and thinkers. In 2009, he started writing an editorial column for BRW magazine with a focus on China.

Alan is a graduate of Georgetown University, Washington DC, where he attended the School of Foreign Service studying International Economics and Government. He is also an alumnus of the Program for Management Development at the Harvard Graduate School of Business Administration.



Jason Chang

Partner in Charge China Practice (Aust), KPMG

Dividing his time between China and Australia, Jason Chang is Partner in Charge of China Practice for KPMG in Australia. In his role he oversees all Chinese related clients and transactions, across all service lines and functions of KPMG (Audit, Tax, Advisory).

One of the most experienced China advisors in Australia, Jason has led a significant number of multi-disciplinary teams from both KPMG China and Australian offices. He has considerable experience working with Chinese state-owned and private-owned Enterprises in relation to investments in Australia.

He is also a member of the Australian China Business Council Board of Directors, President of the ACBC Victorian Branch (since 2008) and a regular speaker on the topic of Australia China trade and investment relations and doing business in China.

Jason has over 20 years of experience in advising multinational companies, and 13 years as a partner of the Australian practice of KPMG. He graduated from Monash University with a combined Masters of Law and Bachelor of Economics and is a qualified Barrister and Solicitor of the High Court of Australia.

Speakers

Company Directors Conference, Directorship:11



Armstrong Sheng Chen

Deputy Director, Supervisory Rules & Regulations Department, China Banking Regulatory Commission

Armstrong Sheng Chen is the Deputy Director of the Supervisory Rules & Regulations Department of the China Banking Regulatory Commission.

An experienced arbitrator, he has adjudicated more than 70 cases concerning disputes in a variety of different areas such as commercial contracts, international trade and investment, syndicated loan and bond issuing, IP and employment issues.

Mr Chen is currently an arbitrator of the China International Economic and Trade Commission (CIETAC), the China Maritime Arbitration Commission, the Hong Kong International Arbitration Center, Kuala Lumpur Regional Centre for Arbitration and Shanghai/Guangzhou Arbitration Commission. He is also a Mediator of the China Chamber of International Commerce Mediation Center, a Director of the China Banking Law Research Institute, and the Director of the Banking Law and Practice Center of the Shanghai Law Society.

After graduating from Northwest University of Politics and Law with a Master Degree on Economic Law, he began his career for the People's Bank of China (the Central Bank of China) and the China Banking Regulatory Commission.

Mr Chen has been awarded the Chevening Scholarship by the British Foreign and Commonwealth Office and received an LLM on Banking & Finance Law from Queen Mary, University of London. His book China Banking Rules Review & Practice Guides was published by LexisNexis in 2008. He was also the visiting Scholar of IMF and Georgetown University.



Michael Coleman FAICD

Regional Leader, Asia Pacific Quality and Risk Management, KPMG

Michael Coleman is Chair of the Australian Institute of Company Directors Reporting Committee and a Company Director Fellow. He was nominated by Australian Institute of Company Directors to be a member of the Financial Reporting Council in 2006 and was appointed Deputy Chairman of the FRC in 2009.

Commencing his career at KPMG in 1968, Michael was admitted to partnership in 1981 and is currently the firm's Regional Leader, Asia Pacific Quality and Risk Management. He represents the region on KPMG's Global Regulatory and Global Quality and Risk Management Steering Groups.

Michael is Chairman of Planet Ark Environmental Foundation, a Board Member/Treasurer of Osteoporosis Australia and Belvoir Theatre (Company B). He was recently appointed to the newly formed Not for Profit Reform Council.

Michael is a Fellow of both CPA Australia and the Institute of Chartered Accountants in Australia. He is also a member of NSW Advisory Council for the Committee for Economic Development of Australia (CEDA), Chair of the Advisory Board of the Centre for Accounting and Assurance Services Research at the University of New South Wales.

Speakers

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John H.C. Colvin FAICD

Chief Executive Officer and Managing Director,
Australian Institute of Company Directors

John is Chief Executive Officer and Managing Director of the Australian Institute of Company Directors. He commenced in this position on 1 September 2008.

Prior to joining Australian Institute of Company Directors, John was the Head of the Sydney office of Freehills and the founding partner of Freehills' Sydney Employee Relations practice. At Freehills, John was well known for his work with chairmen, boards, directors and senior executives on employee relations issues including corporate governance. He also had extensive experience at Freehills in structuring, drafting and negotiating CEO and senior executive agreements.

John was a Non-Executive Director of Sydney Water from 1993 to 1997, a Director and Chairman of AWT and he remains Chairman of the New South Wales Cancer Patients Assistance Society (Can Assist).

John took a year's leave from Freehills in 1995 to become an Adjunct Professor at the Australian Graduate School of Management (AGSM) at the University of New South Wales. He also taught at Sydney University's Law School on a part-time basis on several occasions.



Kathleen Conlon FAICD

Non-Executive Director, CSR and REA Group

Kathleen Conlon is currently a Non-Executive Director of CSR, REA Group, and DLA Phillips Fox. She also serves on the NSW Council for Australian Institute of Company Directors and is a member of Chief Executive Women.

Prior to her non-executive director career, Kathleen spent 20 years in professional consulting where she assisted dozens of companies achieve increased shareholder returns through strategic and operational improvements in a diverse range of industries. She is one of the pre-eminent thought leaders in the area of operations and change management both in Australia and globally. In 2003, Kathleen was awarded the Commonwealth Centenary Medal for services to business leadership.

Kathleen has experience in a wide range of industries including health, food, packaging, paper, and industrial products and has worked in Europe, United States, Asia and Australasia. In the area of health, she has consulted across the sector including in hospitals, diagnostics, devices, pharmaceutical, insurance, rehabilitation and government.

She has a Bachelor of Arts (economics, distinction) from Northwestern University and a Masters of Management from Kellogg Graduate School of Management.

Speakers

Company Directors Conference, Directorship:11



Lorna Davis

President and Chairman, Kraft Foods China

Lorna Davis is President of Kraft Foods in China, responsible for developing and directing business strategies for Kraft Foods' growth in this dynamic market.

With over 20 years of experience in the food industry, Lorna's depth of knowledge and ability to manage people across cultures has allowed her to provide innovative and highly effective business solutions.

Lorna has served as Managing Director for four international biscuit companies - Danone Biscuits Company in China, Jacobs Bakery in the United Kingdom, Irish Biscuits, and Griffins in New Zealand. Lorna worked for Danone for more than 10 years in strong international markets, including China, France, New Zealand and UK.

Prior to joining Danone, Lorna established a successful career in marketing and manufacturing at Smiths Snackfood Company in Australia. She has also fulfilled marketing and product management roles in South Africa and Australia at Unilever, (Richardson Vicks) Procter & Gamble, and Colonial State Bank.

Lorna has been a board member for Best Foods, Australia and New Zealand, and the Colonial Life Company, Australia. She is currently a board member of AB Electrolux, headquartered in Sweden. She has a bachelor's degree in Social Science in Psychology from the University of Cape Town.



Ross Dawson

Chairman, Future Exploration Network

Ross Dawson is globally recognised as a leading futurist, keynote speaker, entrepreneur, and authority on business strategy.

He is Founding Chairman of four companies, including the leading future research and strategy firm Future Exploration Network.

Strong demand for Ross's expertise has seen him deliver keynote speeches across six continents and consult to leading organisations worldwide such as Ernst & Young, Macquarie Bank, Microsoft, News Corporation, Procter & Gamble and many others.

He is a best-selling author of books including the prescient *Living Networks*, which foresaw the social networking revolution, as well as *Trends in the Living Networks*, ranked as one of the top business blogs in the world. Ross's frequent media appearances include CNN, Bloomberg TV, SkyNews, ABC TV, Today and Sunrise shows, New York Times, The Guardian, and many others.

Previously Ross worked in senior positions in London, Tokyo and Sydney with organisations including Merrill Lynch, NCR and most recently Thomson Financial as Global Director - Capital Markets.

He holds a B.Sc (Hons) from Bristol University and a Grad.Dip in Applied Finance from Macquarie University, and is certified as a Master Practitioner of Neuro Linguistic Programming (NLP).

Speakers

Company Directors Conference, Directorship:11



Geoff De Lacy FAICD

Director, Polaris Consulting

For nearly 15 years, Geoff De Lacy has consulted extensively in the corporate governance field, both in Australia and overseas. Along with a handful of peers, he was at the very forefront of board performance reviews and director assessments in Australia.

Geoff was a member of the NSW Council of Australian Institute of Company Directors for six years and the National Reporting Committee for five years. He has developed modules of the Company Directors Course Diploma, taught extensively both in-house and publically, and has authored six books, including *"The Not for Profit Director"* for Australian Institute of Company Directors.

With a wide-ranging background including senior executive roles with Coca-Cola USA, St George Bank, Ernst and Young and the Public Sector, Geoff has a wealth of knowledge and experience which he continues to share with a wide variety of boards of organisations, many of which are SMEs.

He holds degrees from Queensland and Griffith Universities and is a Fellow of the UK Institute of Directors.



Clinton Dines

Executive Chairman Asia, Caledonia Investments
and Former President, BHP Billiton China

Clinton Dines is Executive Chairman Asia for Caledonia Investments, a Non-Executive Director of Kazakhmys PLC, a Visiting Fellow of the Lowy Institute for International Policy and a member of the Griffith University Council.

Living in the Greater China Region since 1979, Clinton has held senior roles with the Jardine Matheson Group, the Santa Fe Transport Group and Asia Securities Venture Capital. From 1998 to 2009 he joined BHP as the senior country executive for China. During this time he was instrumental in establishing of the Australian Chamber of Commerce in China – an organisation he chaired from 1998 to 2000.

Clinton specialises negotiating, establishing and operating Sino-Foreign ventures and investments in China as well as the development of foreign operated marketing and commercial activities in China.

He is a Founding Governor of the Capital Club in Beijing, on the Management Committees of the Shanghai Rugby Football Club and the Oriental Mining Club. He was also the Attaché to the Australian Olympic Team at Beijing.

Speakers

Company Directors Conference, Directorship:11



Richard England MAICD

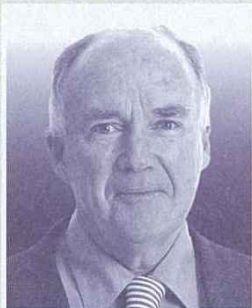
Chairman, Chandler McLeod Group

For the past 17 years, Richard has held a range of roles as a non-executive director and chair of listed and unlisted companies. His industry experience includes financial services, banking, insurance, healthcare and agribusiness.

Prior to this he was a Chartered Accountant in public practice and a partner at Ernst & Young (1988 to 1994) where he had national responsibility for the firm's Corporate Recovery and Insolvency division. During this period he was appointed liquidator or receiver of many high profile administrations including liquidator of Southern Equities Corporation Limited (formerly Bond Corporation Holdings Limited). Before his time at Ernst & Young, he was a partner at Peat Marwick (1982 to 1988).

Richard is currently Chairman of Chandler Macleod Group Limited and Ruralco Holdings Limited and a Non-Executive Director of Allianz Australia Limited, Nanosonics Limited and Macquarie Atlas Roads Limited.

He is also a councillor of the Royal Sydney Botanic Gardens Foundation and is Deputy Chairman of Indigenous Art Code Limited, the company that administrates the Indigenous Australian Art Commercial Code of Conduct.



Colin Galbraith AM FAICD

Director, Commonwealth Bank of Australia

Colin Galbraith is a Special Advisor at Gresham Partners Limited. He was previously a partner at the law firm Allens Arthur Robinson specialising in commercial law.

Colin is currently a Director of the Commonwealth Bank of Australia, CARE Australia, OneSteel Limited and the Australian Institute of Company Directors, and is also Chairman of BHP Billiton Community Trust and a trustee of Royal Melbourne Hospital Neuroscience Foundation.

Prior to this, Colin was a Director of Colonial Group, Azon Limited and GasNet Australia Limited (Group).

Speakers

Company Directors Conference, Directorship:11



Prof Fan Gang

Director, National Economic Research Institute (NERI) and Chairman, China Reform Foundation

Professor Fan Gang is the Director of the National Institute of Economic Research, and Chairman of the China Reform Foundation (NERI-China) in Beijing. He is also the President of China Development Institute (Shenzhen) and Professor of Economics, at Peking University and the Graduate School of Chinese Academy of Social Sciences.

With his major academic research fields in Macroeconomics and Economics of Transition, Professor Fan Gang has had over 100 academic papers published in Chinese and English academic journals and books. He has won a number of awards including the major national economics award in China "Sun-yefang Award for Outstanding Economic Study" in 1991.

As a member of various committees, Professor Fan Gang has consulted to various departments of the Chinese Central government and provincial governments and international organisations. Since 1993 he has been the Fellow of Chinese Economists Society (USA), and since 1995 a fellow and "Global Leader for Tomorrow" of the World Economic Forum.

Professor Fan Gang received a Docteur Honoris Causa (Honorary Doctor) from the University of l'Auvergne, France, in 2004, and was listed as one of the "World's Top 100 Public Intellectuals" jointly by Foreign Policy (USA) and Prospect (UK), in 2005 and 2008 consecutively, and a "Global Thinker 100" in 2010 by Foreign Policy (USA).



Paul Glasson

Chief Representative in China and Director, Australia China Business Council

Paul Glasson is Chief Representative in China and Director of the Australia China Business Council, Chief Representative in China to HRL Ltd, Director of Aokai Co. Ltd, Chairman of Satori Investments Greater China and Chairman of Sigiriya Capital.

With over 13 years of experience in China, Paul is recognised as one of the foremost experts on outbound investments by Chinese enterprises and has been involved in many of the M&A transactions involving Chinese capital investment into Australia. These include the \$285M Aquila and Baosteel share placement, the merger between Atlas and Aurox, the \$1.2Bn Dual Gas Power Project, the \$4.2Bn CITIC Pacific Sino Iron Project, \$2.5Bn Sinosteel Midwest, the proposed Yilgarn Infrastructure Joint Venture; the FMG-Baosteel Magnetite joint venture; Sinosteel Popenini and many others with large State Owned Enterprises including Huaneng; Shanghai Municipal Government.

Paul plays a pivotal advocacy role with the Australia China Business Council in promoting trade ties. His successes have included running the largest ever bi-lateral trade dialogue in 2010 with the future President of China at Parliament House, televised business leader dialogues, and a range of bi-lateral engagements with Australian and Chinese government and business.

Speakers

Company Directors Conference, Directorship:11



Paul Gruenwald

Chief Economist Asia, ANZ Banking Group

Paul Gruenwald is the Chief Economist for Asia at the ANZ Banking Group. He is based in Singapore, and joined the bank in June 2008.

His team covers emerging Asian economies and is responsible for macroeconomic and financial market research, as well as interest rate and currency strategy. In addition to regular reports on developments the region, the team also produces periodic research papers on topical issues.

Prior to joining ANZ, Paul worked at the International Monetary Fund (IMF) for over 15 years, where he was most recently the head of the Asia Regional Studies Unit. He has also been the IMF representative to Hong Kong and Korea, and deputy chief of the IMF's China division.

Paul holds a Ph.D. in economics from Columbia University in New York.



Mina Guli

Executive Director and Chief Investment Officer, Peony Capital

Mina has dedicated her career to renewable energy and climate change. In her key role at Peony Capital, Mina is responsible for identifying Clean Development Mechanism (CDM) projects and transacting with the organisation's Chinese partners.

Having graduated from Melbourne University with a degree in Law, she worked for major Australian law firms focusing on energy and infrastructure. In 1999, Mina moved to in-house counsel at the Sydney Futures Exchange where she designed the structure for the first carbon credits to be traded on an exchange. In her next role, she devised the first standard contract for the purchase of carbon credits and negotiated the first global sale of forestry credits.

In 2002, Mina became the principal advisor to the World Bank's Carbon Finance Business, establishing seven carbon funds and negotiating more than \$250 million in deals for the purchase of carbon credits in China, Indonesia, India, and Nepal.

In 2005, Mina joined Climate Change Capital in London as the global head of procurement, transacting projects worth over \$500 million, and developing a pipeline of projects worth \$800 million.

Speakers

Company Directors Conference, Directorship:11



Catherine Harris AO PSM FAICD

Chair, Harris Farm Markets Pty Ltd

Catherine Harris is the Chairwoman of Australia's largest independent fresh produce retailer, Harris Farm Markets, and also sits on a number of boards for the Australian Government and the NSW Government.

She is a Trustee of the Sydney Cricket Ground and a Director of the Museum of Contemporary Art and The National Gallery Foundation. She also sits on the Advisory Board of the Australian School of Business UNSW and is the Honorary Consul to Bhutan.

During her career, Catherine has also held the roles of Deputy Chancellor of the University of New South Wales, The Director of Affirmative Action for Australia and a Director of the Australian Defence Force Academy.

Catherine was awarded an Honorary Doctorate in Business from UNSW in 2008, is an Officer in the Order of Australia; and has also been awarded The Centenary Medal and the Australian Public Service Medal for Outstanding Public Service.



Dr John Harte FAICD

Chairman, Powerwap

Dr John Harte is Director and Chairman of several companies in Professional Services, Financial Services, Primary Production, Training and Education. He is Chairman of the Kinglake and Flowerdale Bushfire reconstruction project group and former Chairman and Treasurer of Riding for the Disabled Association of Australia. He is a Principal of Integrity Governance, a specialist governance and business turnaround consultancy, and a founder of Integrity Investing which specialises in tailored portfolio management for individuals, families and not for profit groups.

John worked in Australia and overseas with Goldman Sachs JBWere, Schrodgers, Capital International and Mars Incorporated.

Speakers

Company Directors Conference, Directorship:11



Nicole Hollows FAICD

Chief Executive Officer and Managing Director, Macarthur Coal Limited

Nicole Hollows was appointed Chief Executive Officer of Macarthur Coal in January 2007 and Managing Director in June 2007, having joined the group in 1998 as CFO/ Company Secretary.

Macarthur Coal Limited listed on 5 July 2001 at \$128 million market capitalisation and today the company is worth over \$3.5 billion. In her role, Nicole leads a team of over 350 employees and is recognised as one of Australia's emerging business leaders.

In 2007, Nicole was appointed to the Board of the Queensland Resources Council (QRC) and served as President from November 2008 to November 2010. Nicole is a member of the Institute of Chartered Accountants, the Institute of Chartered Secretaries Australia and an Australian Institute of Company Directors Fellow.

Passionate about skills and education, Nicole is a member of the QUT Faculty of Business Executive Dean's CEO Strategy Group (2008), the Board of the Queensland Museum Foundation (2009), and she joined the Skills Queensland Board in December 2010. In 2009 Nicole was awarded both the QUT Outstanding Alumni Award for Faculty of Business and the Veuve Clicquot Rising Star Award.



Doug Hughes

Vice President Applications Product Management,
Oracle Corporation, Asia Pacific and Japan

Doug Hughes is the Vice President – Applications Product Management for Japan and Asia Pacific at Oracle Corporation. He is also a member of the Asia Pacific Applications Senior Management Team and a member of the Global Fusion Applications Board.

Doug joined Oracle in 2001 and formed a group of specialists across Asia Pacific that leveraged his skills in CRM operations in call centre environments, return on investment decisions and holistic customer management. He has also been involved with Oracle's training programs and rapid implementation technologies.

Prior to Oracle, he held the roles of General Manager – MILIS Alliance at Mincom Pty Ltd, Vice President – Business and Technology Services at UCMS Pty Ltd, Projects Director at Intergraph Public Safety Pty Ltd, AP-3C Project Manager at Rockwell Corporation, and Region 3 Manager at Osborne Computers.

Doug holds a Bachelor of Engineering with Honours in Aeronautical Engineering from RMIT, a Postgraduate Diploma in Management, a Master of Business Administration from Deakin University, a Master of International Trade and Commercial Law from Deakin University, and is currently progressing towards a Doctorate in Project Management from RMIT. Doug is also a Director of Sun Run Pty Ltd and a member of the Project Management Institute and the Australian Institute of Project Management.

Speakers

Company Directors Conference, Directorship:11



Stephen Johnston

Senior Client Partner, Leadership and Talent Consultancy,
Korn/Ferry International

Based in Sydney, Stephen Johnston is a Senior Client Partner with Korn/Ferry International's Global Consumer and Entertainment Market practice. He is also a member of the Leadership and Talent Consulting practice, with experience in CEO succession planning, leadership assessment and development, and executive coaching.

Stephen joined Korn/Ferry International in 2006, after holding a number of senior management positions in the media/entertainment and FMCG sectors. His most recent position was Chief Executive Officer for Video Ezy Australasia, prior to which he spent seven years with 20th Century Fox Home Entertainment initially as Retail Sales Director, then Managing Director.

Prior to his experience in media/entertainment, Stephen worked for Frito-Lay Australia (a division of PepsiCo) for almost ten years, in various sales and marketing roles. He began his career in the financial area as a Cost Accountant for BTR Nylex, then as Financial Accountant for Arnott's Snack Foods (now Frito-Lay).

Stephen holds a Bachelor of Business (Accounting) degree from Monash University, an MBA from Macquarie University, and is a graduate of Company Directors. In 2007, he published his first book, *What do you do for a living?* through Hardie Grant Publishers.

He is also on the NSW Board of the Starlight Children's Foundation.



Martin Kriewaldt FAICD

Director, Macarthur Coal Ltd

Martin has been a public company director for over 20 years. He is Chairman of unlisted Hyne & Son Pty Ltd and of Opera Queensland and a director of Macarthur Coal Ltd, Oil Search Ltd and Campbell Bros. Ltd. Martin was President of the Queensland Division of the Australian Institute of Company Directors from 2006 to 2009 and previously Chairman of Suncorp Insurance and of Infratil Ltd. Martin was previously a partner at Allen Allen & Hemsley (now Allens Arthur Robinson).

Speakers

Company Directors Conference, Directorship:11



Katie Lahey MAICD

Managing Director Australasia, Korn/Ferry International

Katie Lahey is the Managing Director of Australasia for Korn/Ferry International and operates from their Sydney base.

Prior to joining Korn/Ferry International in 2011, Katie was Chief Executive of The Business Council of Australia (BCA), which is an association of the chief executive officers of 100 of Australia's largest companies.

Before joining the BCA in 2001, Katie was the Chief Executive of the State Chamber of Commerce (New South Wales) from 1995 to 2001, Chief Executive of the Sydney City Council from 1992 to 1995, and Chairman and Chief Executive of the Victorian Tourism Commission from 1989 to 1992.

Katie is a Director of David Jones, Chairman of Carnival Australia (the world's largest cruise company) and an Ambassador for the Australian Indigenous Education Foundation. She is a former member of the Australia Council Major Performing Arts Board, Director of Australia Post, Hills Motorway and the Garvan Research Foundation.

In 2003, Katie was awarded a Centenary Medal for her contribution to Australian Society in the area of Business Leadership. She has a Bachelor of Arts (1st Class Honours) and a Master of Business Administration (MBA) degree from the University of Melbourne. She was awarded the prize for top student in the MBA for her year.



Dr Clint R Laurent

Managing Director, Global Demographics Ltd, Hong Kong

Clint Laurent is the Founder and Managing Director of Global Demographics Ltd, formerly Asian Demographics Ltd.

Dr Laurent moved to Hong Kong in 1976 with Hong Kong University, before becoming a Director of Price Waterhouse where he built up the market research and consultancy group. He later founded and sold two leading regional research companies – Asia Market Intelligence Ltd and Asia Studies Ltd – before launching Asian Demographics in 1997.

Asian Demographics developed substantial historical databases of the demographic and socio-economic profile of Asian countries, including China down to County level. They then applied modelling techniques forecasts the long-range patterns of populations, labour force, households, income and expenditure.

In 2006, Asian Demographics became Global Demographics, as their models were expanded to cover 72 countries representing 93 per cent of the world's population. Forecasting topics such as disease incidence, treatment affordability and demand for telecommunications, they help many companies around the world with their market planning.

Dr Laurent has a PhD in Marketing and Statistics from Bath University in the UK.

Speakers

Company Directors Conference, Directorship:11



Rick Lee FAICD

Chairman, Australian Institute of Company Directors and Salmat Limited

Rick Lee is a Director of Ridley Corporation Limited and sits on both companies' Audit Committees. He is a Non-Executive Director of Newcrest Mining Limited, Cash Services Australia Pty Ltd, CSR Limited, Lumley General Insurance Limited and Wesfarmers Federation Insurance Limited. Rick is an Independent Member of the Trading Management Committee at Graincorp Limited and Australian Rugby Union. He is also a former Chief Executive of the NM Rothschild Australia Group.



Christine McNamee Liddy AO FAICD

Partner, Australian Plantscapes

Christine McNamee Liddy is a Partner at Australian Plantscapes. In 2010, she sold her business of 35 years, All Purpose Indoor Plant Hire, to a multinational.

Currently Christine is a Director of the University of NSW Foundation and the Australasian Gastro-Intestinal Trials Group (GI Cancer Institute) and the GI Cancer Institute of New Zealand. She is also a Fellow and Director of St John's College within the University of Sydney.

Christine previously spent 25 years on the Board of the Royal Flying Doctor Service of Australia (South Eastern Section) where she held the positions of Chairman and National Deputy Chairman.

During her career, Christine has been member of many boards including Frontline Defence Services for the Australian Army and Air Force, and the Art Gallery Society of NSW. Christine is also an Officer of the Order of Australia.

Speakers

Company Directors Conference, Directorship:11



James MacKenzie FAICD

Chairman, Pacific Brands Ltd

James MacKenzie is Chairman of the Mirvac Group, Pacific Brands Limited and Gloucester Coal Limited and a Director of Melco Crown Entertainment Limited.

James has previously held senior executive positions with ANZ Banking Group, Norwich Union and Standard Chartered Bank. He led the transformation of the Victorian Government's Personal Injury Schemes as Chairman of the TAC and Victorian WorkCover Authority from 2000-2007.

A Chartered Accountant by profession, James was a Partner in both the Melbourne and Hong Kong offices of an international accounting firm now part of Deloitte. In Hong Kong he was responsible for the establishment of the firm's China desk in 1984 and, as a delegate of the Hong Kong Society of Accountants, he attended the first Accountants Congress held in China in 1985.

James was also responsible for the firm's early development activities in Indonesia, Malaysia and Singapore. More recently he has returned to working in the region and regularly travels to China with Gloucester Coal, Pacific Brands and Melco Crown responsibilities.

In 2003 James was awarded the Centenary Medal for services to public administration.



John Mangos

Senior Anchorman, Sky News Australia

John Mangos is a senior anchorman with Sky News Australia, a post he's held since the 24 hour news channel was launched in 1996.

A popular television newsman, John has been a familiar face on Australian television screens for almost 30 years. He is a weekly presenter on the Seven Network's Sunrise program and has been a regular afternoon host on top-rating Sydney talkback radio station 2UE.

During his 14 years with National Nine News, John worked in the Federal Parliamentary press gallery and as the NSW state political correspondent, before he became the network's United States correspondent based in Los Angeles.

There, he co-hosted the top rating nightly Coast to Coast news program before returning to Australia, where he now runs his own media consultancy, Megisti Media. John is also Director of Presentation and Interview Training for corporate public relations firm FD Australia.

A keen sports supporter, John is an official ambassador for the Sydney Swans Football Club and has previously been a board member for the Sydney Olympic Football Club and Ocean Watch.

Speakers

Company Directors Conference, Directorship:11



Barbara McLure GAICD

Non-Executive Director

Barbara McLure has worked broadly in the private, public and government sectors and now serves on a range of boards.

Her current board and committee roles include Director, Matthews Steer Chartered Accountants; Member, Greater Metropolitan Cemeteries Trust and chair of the Audit and Risk Committee and Member of the Finance and Investment Committee; Independent Member, Victoria Police Audit and Risk Committee and Member, Western Melbourne Regional Development Australia.

With a background as an accountant, Barbara has experience as a business banking manager and in managed businesses. She has a strong commitment to the intangibles of business - contacts leading to networks and relationships; and data, statistics and information leading to knowledge.

Her past roles have included membership of the EPA Victoria Advisory Board and the Audit Committee; Council Member, Victoria University; Director, Manor Court Aged Care (Werribee) Inc., and President of the Small Enterprise Association of Australia and New Zealand.

Barbara is the Statutory Manager of the Mental Health Legal Centre, the first appointment of its type in Victoria. She also publishes four electronic business newsletters reaching 6,000 people each week and has edited four editions of *The Small Business Handbook*.



David Olsson MAICD

Partner, Mallesons Stephen Jaques, China

David Olsson is an International Lawyer and a Senior Partner of Mallesons Stephen Jaques.

Based in Beijing since 2008, David has assisted many of Australia's leading companies and financial institutions with their China market entry and regulatory compliance strategies. He is an expert in the China bond and financial derivatives markets. David has also led teams advising Chinese commercial and policy banks, and state-owned enterprises, on several landmark investments by Chinese entities into Australia.

Over a 25 year legal career, David has held a range of senior management roles including national head of the firm's Banking and Finance Group and Managing Partner of the Australian practice. His work has taken him to Canberra, Sydney, Melbourne, London, Hong Kong and the Middle East.

David is a past Chairman of Melbourne Affordable Housing and current Chairman of the Australian Chamber of Commerce in China (AustCham Beijing) and co-Chair of its Financial Services Working Group.

David has been regularly listed in a range of legal directories as a leading lawyer in the areas of Capital Markets, including IFLR1000, Who's Who Legal, and Banking and Finance, including Chambers Asia and Asialaw Profiles.

Speakers

Company Directors Conference, Directorship:11



Nigel Phair GAICD

Director, Centre for Internet Safety

Widely respected as an authority in the intersection of society, technology and crime, Nigel Phair is a specialist in cyber crime and leading internet analyst, media commentator and author.

During his four years at the Australian High Tech Crime Centre, Nigel led investigations and represented the Centre in numerous intergovernmental and external forums. He has extensive experience working with a variety of industry groups, including banking, finance and the telecommunications sector.

Nigel is a Senior Fellow within the Centre for Transnational Crime Prevention, University of Wollongong, a Lecturer within the Australian Graduate School of Policing, Charles Sturt University and an Investigator within the Centre of Excellence for Policing and Security, Australian National University.

In addition to an undergraduate degree, he holds a Master of Public Policy, a Master of Law and had published two critically acclaimed books detailing the international impact of cyber crime.



Elizabeth Proust AO FAICD

Chairman, Nestlé Australia

Elizabeth Proust is Chairman of Nestlé Australia Ltd, Chairman of Bank of Melbourne, a Director of Perpetual Ltd, Spotless Ltd, Insurance Manufacturers Australia Pty Ltd, Sinclair Knight Merz Holdings Pty Ltd, of the Major Performing Arts Board, and of Sports Australia Hall of Fame. She is also a member of the Advisory Board of JP Morgan, and a Fellow of the Australian Institute of Company Directors.

Having held leadership roles in the private and public sectors in Australia for over 30 years, Elizabeth has an outstanding track record in leading organisations. She was made an Officer of the Order of Australia in 2010 for her involvement in a range of arts, charitable, university and business boards.

Elizabeth's executive roles have included Managing Director, Esanda, Group General Manager HR and Corporate Affairs at ANZ, Secretary of Department of Premier and Cabinet (Victoria) and CEO of the City of Melbourne, and several roles at BP Australia and BP International.

She has a Law degree (University of Melbourne) and a Bachelor of Arts (Honours) from La Trobe University.

Speakers

Company Directors Conference, Directorship:11



Dr Noel Purcell

Chairman, Caux Round Table

Dr Noel Purcell is the Chair of the Global Governing Board of the Caux Round Table. He is also Principal of Simply Good Business, specialising in corporate governance, responsibility, sustainability and strategy advice to corporations, government and not-for-profit organisations.

Noel retired from Westpac Banking Corporation in 2008, where he gained 23 years of experience in a range of senior executive roles. Prior to joining Westpac, he held senior Federal Public Service roles within the Office of National Assessments, Prime Minister and Cabinet, and the Australian Bureau of Statistics.

Today Noel sits on several boards including as Vice Chair of the Tasmanian Government's Climate Action Council. Passionate about philanthropy and ethical leadership, he is also a Trustee / Board member of several charitable organisations including as a Council member of Philanthropy Australia.

In 2007 he was included in Ethical Corporation's Best of the Best list as one of the top 15 ethical leaders globally. He has also been an ambassador for Al Gore's Climate Project global initiative.



HE Dr Geoff Raby

Australian Ambassador to the People's Republic of China

Dr Raby has held a number of senior positions in the Department of Foreign Affairs and Trade (DFAT) Deputy Secretary, First Assistant Secretary, International Organisations and Legal Division, Ambassador and Permanent Representative to the World Trade Organisation, Geneva and First Assistant Secretary, Trade Negotiations Division. He was Australia's APEC Ambassador from 2002 to 2004.

Before joining the Commonwealth Public Service, Dr Raby was senior tutor in economics at La Trobe University. He has BEc (Hons), MEd and PhD degrees from La Trobe University.

Dr Raby has served in Beijing twice as head of the Embassy's Economic Section. He has also held positions as trade policy adviser to the Minister for Trade and in the Office of National Assessments.

In 1991, Dr Raby established in DFAT the Northeast Asia Analytical Unit which subsequently became the East Asia Analytical Unit. He was head of the Unit for two years before becoming head of the Trade Policy Issues Division of the OECD, Paris.

Dr Raby arrived in Beijing on 3 February 2007, and presented his Credentials to the President of the People's Republic of China, HE Mr Hu Jintao, on 11 May 2007.

In 2007 Dr Raby was a recipient of the La Trobe University Distinguished Alumni Award and in 2010 he was made a guest Professor of Nankai University, Tianjin PRC. Dr Raby is a Member of the Order of Bernard O'Higgins, Chile, for services to international trade, especially for promoting agricultural trade liberalisation.

Speakers

Company Directors Conference, Directorship:11



Roland Slee MAICD

VP Product Management, Oracle Corporation Asia Pacific and Japan

Roland Slee is Vice President, Database Product Management for Oracle Corporation, representing Oracle's Database Development organization in Asia Pacific and Japan. In his role he is primarily responsible for articulating Oracle's product strategy and ensuring customer success in the adoption of new technology.

Roland began his career at Andersen Consulting and worked in Australia, Belgium and the UK before joining Oracle Corporation in London in 1993. In his eighteen years with Oracle he has held positions in consulting, sales and management in Europe and Asia Pacific. He also features regularly as a keynote speaker at Oracle and industry events.

In addition to his work at Oracle, Roland is also Deputy Chair of the Industry Advisory Committee to the Faculty of Engineering & Information Technology at the University of Technology Sydney, and a director of Engineering Australia's Centre for Engineering Leadership and Management.

He also lectures at both UTS and the University of Sydney and holds a Bachelor's Degree in Mechanical Engineering. In his spare time Roland enjoys travel, photography and skiing.



Laurie Smith

Regional Director, North East Asia, Australian Trade Commission

As Austrade's Regional Director, North East Asia, Laurie Smith leads their network of offices across Korea, Japan, mainland China, Taiwan and Hong Kong.

Laurie has 25 years of experience dealing with Asia in corporate, advisory and government roles and has been based in Asia (Guangzhou, Beijing Taipei and now Shanghai) for over 15 years.

Between 1994 and 2002, Laurie held a range of senior roles with News Corporation and its affiliates. From 1998-2001 he was News Corp's chief representative in China responsible for the company's portfolio investments, joint ventures and wholly owned operations in television, internet and related technologies. He also served on the board of Netease, a major NASDAQ-listed internet technology company, and other News Corp affiliates.

Laurie started his career working for the Australian Government in policy roles in the former Department of Trade and later the Department of Foreign Affairs and Trade dealing principally with economic and political relations with greater China. He has also has experience consulting to numerous micro, small, medium and large companies with Asian market entry strategies.

Laurie is a graduate of Melbourne University and also undertook post-graduate study at Beijing University. He is one of Australia's leading Chinese linguists and acted as official interpreter for successive Australian Prime Ministers in the 1980s and early 1990s.

Speakers

Company Directors Conference, Directorship:11



The Hon Warwick Smith AM MAICD

Chairman, ANZ NSW and ACT and Chairman, E*TRADE

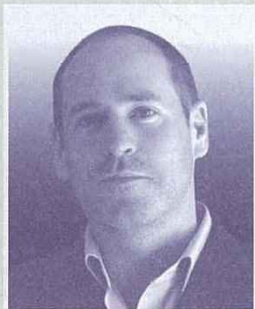
Warwick Smith is the Chairman of the Australian New Zealand Banking Group (ANZ Ltd) for NSW and ACT, and the Chairman of E*TRADE Limited.

Warwick is also Chairman of the Advisory Board of Australian Capital Equity Group of Companies (ACE) holders of interests in the Seven Network, Western Australian News Ltd, Coates Hire Ltd, Westrac Pty Ltd, Caterpillar Industrial services and equipment in Western Australia, New South Wales and North East China.

Warwick has previously been an Executive Director with Macquarie Bank and chaired the Telecommunications, Media, Entertainment and Technology (TMET) Group within Investment Banking and was Global Communications Director for the Bank.

In a Parliamentary career spanning 15 years, Warwick was also a Federal Government Minister where he served as Minister Assisting the Prime Minister for the 2000 Olympics, Minister for Sport, Local Government and Territories, Family Services, Communications, Privatisation, Aboriginal Affairs and Science and Energy.

He was Australia's First Telecommunications Ombudsman and has received the Centenary Medal for contribution to philanthropic and community programs, as well as an Order of Australia for his contribution to the Parliament of Australia, philanthropy, international trade, tourism and the telecommunications industry.



Richard Spencer MAICD

Chief Executive Officer, Daemon Group

Richard Spencer has been a Director and the Chief Executive of Daemon Group since September 2003 during which time he has advised a diverse range of organisations on marketing and business to employee communications. Over the past 3 years, Richard has also lead Two Social, the Group's social media business and works with organisations in Australia and overseas to advise on their usage of social media as a channel to market.

Prior to founding Daemon Group, Richard was Senior Vice President, Global Marketing and Interactive with TMP Worldwide, one of the world's largest human capital management organisations and has been working with interactive technology and the internet since 1996.

Richard has a Bachelor of Arts (Hons) in Business and a postgraduate Diploma in Marketing (CIM). Richard is a member of the Australian Institute of Company Directors and the Australian Marketing Institute.

Speakers

Company Directors Conference, Directorship:11



Alex Thursby

CEO, Asia Pacific, Europe and America, ANZ Banking Group

Alex Thursby is responsible for ANZ businesses in 14 Asian markets and 12 countries in the Pacific as well as Europe, America and the Middle East.

Alex is leading ANZ's strategic expansion in Asia with a strong focus on building the group's full franchises in five priority markets – Greater China (China, Taiwan and Hong Kong), India, Indonesia, Greater Mekong (Vietnam, Cambodia and Laos) and Malaysia. This role covers key regional hubs in Hong Kong and Singapore, and ANZ's institutional network markets across Asia Pacific, Europe and America. He is also responsible for the Group Strategy and Marketing functions as ANZ pursues its ambition to become a super regional bank in Asia Pacific.

Alex joined ANZ in 2007 after 20 years with Standard Chartered Bank where he held various senior wholesale banking roles in Hong Kong, London, Indonesia and Singapore and the UAE.

Immediately prior to joining ANZ he was Senior Managing Director and Group Head of Corporate and Institutional Client Relationships, Wholesale Banking in Singapore.



Dr Edward C Tse

Senior Partner and Chairman for Greater China, Booz & Company

Dr Edward Tse is Booz & Company's senior partner and Chairman for Greater China. With over 20 years of management consulting and senior corporate management experience, he is widely regarded as one of the most experienced and respected strategy consultants in China.

He has assisted several hundred companies, both within and outside of China, on their business strategies, organisational effectiveness and transformation initiatives. He also advises public sector organisations on policies and enterprise reform issues.

Dr Tse is the author of two books, *The China Strategy: Harnessing the Power of the World's Fastest-Growing Economy* (Spring 2010 by Basic Books) and *Direction: What Chinese Companies Need to Learn* (in Chinese; Winter 2007 by Oriental Press).

Dr Tse holds a PhD. in Civil Engineering, an MBA from University of California, Berkeley and an MS and a BS degree from the Massachusetts Institute of Technology.

Speakers

Company Directors Conference, Directorship:11



Brian Tyson

Managing Partner Australia/New Zealand, Kreab Gavin Anderson

Brian Tyson is Managing Partner Australia/New Zealand of Kreab Gavin Anderson, Australia's leading strategic communications advisory business.

Part of a global firm with offices in Beijing, Hong Kong, Singapore, Brussels, London and New York, Kreab Gavin Anderson has advised on some of the most complex and high-profile cross-border transactions in recent years.

Brian's expertise is in strategic issues management specialising in government and regulatory engagement, media and financial transactions. With a background in politics and media he has led a number of the firm's major projects in the media, transport, banking, energy and sporting/arts sectors, working for clients including Westpac, St George, Foxtel, QR National, BHPB and Acciona.

Brian is the senior counsel to GA Research on issues and shareholder-based research projects.

He is involved with a number of the leading industry advocacy peak bodies in Australia including Transport and Tourism Forum, Infrastructure Partnerships Australia, Property Council of Australia and the Sydney Chamber of Commerce. He is also on the board of the Committee for Sydney.



Robert Vincin

Chairman, Emissions Trading Association of Australia Ltd

Since 2005, Robert Vincin has been living in China as an invited foreign expert advising the Chinese government and industry in lowering mass volumes of CO2e, halting and reversing desertification, and reparation of water resources.

With a background in engineering and agriculture, Robert is a globally published writer of articles on climate change, carbon emissions, sustainable development, and business economics. Far from being a greenie, Robert preaches sustainable development with an inter-mix between business economics and climate awareness.

Robert was the Secretary of the electoral branch for the former Prime Minister the Hon John Howard from 1996. He has served on various UN bodies since 1996, including the UNCTAD, UNFCCC and UNCCD, and has addressed many different government bodies, national and international committees, and corporations on carbon trading, emission reductions, climate change, carbon trading and environmental issues.

Previously, Robert was an advisor to KPMG and Deutsche Bank, he was also the Chairman of the Yass River Valley Green Australia Committee Program funded by Major Australian Industry. He addressed UNNY 1985 and detailed to 65 nations' delegates community based environmental reparation management. He addressed USA senate inquires 1998 on methane capture management garbage and effluent for profit and clean environment / environs.

Speakers

Company Directors Conference, Directorship:11



The Hon Robert Webster MAICD

Senior Client Partner, Korn/Ferry International

Robert Webster is a Senior Client Partner at Korn/Ferry International, where he heads the board services practice. Based in Sydney, he also works in the financial services practice. Before joining Korn/Ferry International in 2001, Robert spent five years as Executive Director of the International Banks and Securities Association of Australia.

In addition to his financial sector experience, Robert spent over a decade in politics. He was an elected MP for Goulburn in 1984 and became a Minister in the Greiner government in January 1989. In May 1991, he was elected to the Legislative Council of New South Wales (NSW). His ministerial portfolios included Planning, Housing and Property Services, Family and Community Services, Energy, State Development, Tourism, Administrative Services and Transport.

Some of Robert's ministerial achievements include the redevelopment of Homebush Bay for the Sydney 2000 Olympics, the commercialisation of electricity authorities in NSW and corporatisation of the Sydney Water Board into the Sydney Water Corporation.

Robert is Director of Allianz Australia and Brickworks Ltd. He is also a Justice of the Peace.



Ian White GAICD

Group Vice President & ANZ Regional Managing Director,
Oracle Corporation Australia Pty Ltd

Ian White was appointed Managing Director of Oracle Australia in June 2005. He is responsible for Oracle's strategic relationships with customers, governments and partners, as well as identifying long-term growth opportunities in the company's core focus areas – complete, open and integrated hardware and software solutions.

Ian has worked at Oracle for the last 16 years. In his previous role, he was General Manager, Western Region for Oracle Australia, a position he held for seven years. In this role, Ian directed Oracle's growing presence in Western Australia, South Australia and the Northern Territory and oversaw the management of key customers in the region. Prior to this role, Ian was Oracle's Western Regional Consulting Practice Director.

Ian is a Graduate of the Company Directors Course and before joining Oracle, formed and ran his own software development and implementation business for eight years.

Speakers

Company Directors Conference, Directorship:11



Joanne Wood

Founding Partner and Chairman, Capital Eight

Joanne K. Wood is the Founder and Managing Partner of Capital Eight, an investment banking boutique specialising in corporate finance and headquartered in Shanghai.

Prior to establishing Capital Eight, Joanne worked in senior corporate finance positions with UBS, Jardine Fleming and GE Capital in Europe, the USA and China.

Joanne has 23 years of M&A experience including 19 years focussed on China M&A. At Jardine Fleming, she was a member of the first dedicated team of M&A professionals based in Asia and was internationally ranked as a leading Asian-emerging markets financial advisor.

Listing many Fortune 500, FTSE 100 and Sino 400 entities amongst her previous clients, Joanne has advised a number of MNC's on their China entry strategy, strategic partner identification and JV negotiations.

Joanne represents the Foreign Financial Services Industry in China and is a Vice Chair of the EU Chamber of Commerce Financial Services Working Group that engages in peer dialogue with the Chinese Government; she also sits on both the British and Australian Chamber Financial Industry Committees.

Joanne has an MBA from London Business School, holds an undergraduate degree from the University of Adelaide, and speaks Mandarin.



Peter Yates MAICD

Director, AIA Australia Limited

Peter Yates is Chairman of the Peony Capital General Partnership and a Director of AIA Australia Limited, Oceania Capital Partners Limited and MOKO.mobi.

Peter is also Chairman of the Royal Institution of Australia, the Australian Science Media Centre, FMAA and a member of the Advisory Board for the Faculty of Business and Economics at the University of Melbourne. He is Deputy Chairman of Asialink and Asia Society AustralAsia Centre, and a Board Member of the Australian-Japan Foundation, the Australian Chamber Orchestra, the Royal Children's Hospital Foundation (Victoria), the Melbourne International Art Festival and The Centre for Independent Studies.

From 2004 to 2007 Peter was Managing Director of Oceania Capital Partners, a listed private equity fund specialising in activist corporate situations, and from 2001 to 2004 was Chief Executive Officer of Publishing and Broadcasting Limited. Peter has experience in the Investment Banking industry including 15 years with Macquarie Bank and has also worked for Morgan Stanley in Australia and Booz Allen Hamilton in Tokyo.

Peter holds a Doctorate of the University (Murdoch), a Masters degree from Stanford University Graduate School of Business and a Commerce degree from the University of Melbourne. He speaks Japanese, having studied at Keio.

Speakers

Company Directors Conference, Directorship:11



Jason Yat-sen Li

Chief Executive Officer, Yatsen Associates

Yatsen Associates is a corporate advisory and management consulting firm that helps foreign firms enter China and Chinese firms invest internationally.

Jason is Vice-Chair of the Australia-China Chamber of Commerce in Beijing, a Director of the George Institute for Global Health and Sydney Institute, as well as a Governing Member of the Smith Family. He has worked with the NSW Ethnic Communities Council, the National Centre for Volunteering and the United Nations International Criminal Tribunal.

In 2002 he was awarded the Eisenhower Fellowship, in 2008 he was part of the Australian Prime Minister's 2020 Summit on the future of Australia and, in 2009, he was named a Young Global Leader by the World Economic Forum.

After a period as an M&A lawyer, Jason joined Insurance Australia Group where he helped them gain the Sustainable Company of the Year Award by Ethical Investor Magazine in 2004, before becoming Head of China Strategy. In China, he won two major awards for his work on a road safety campaign.



Shirley Yu

Anchor, CCTV International

Shirley Yu is Anchor for China's English language international television channel, CCTV. She was raised in China and moved to the US to pursue her dream on "Wall Street" during her college years. After obtaining her Master's degree, she worked with Merrill Lynch as a private banker for eight years.

In 2009, a career ambition to become the "voice" of China's economic growth to the rest of the world led her to join CCTV (China Central Television) News, the largest English network in China. She currently anchors the morning news program.

Shirley has participated in a number of Sino-Australian high level dialogues in recent years and has been a frequent moderator in global financial/economic gatherings, including the most recent UNCTAD 2ND World Investment Forum and Boao Forum for Asia.

Speakers

Company Directors Conference, Directorship:11



Chen Zeng MAICD

Chief Executive Officer, CITIC Resources

Chen Zeng is the President and Chief Executive Officer of CITIC Resources Holdings Limited, a company listed on the Hong Kong Stock Exchange with a strategic focus on commodities and natural resources including oil, coal, aluminium and manganese.

The company is an integral part of China's giant state-owned CITIC Group, which has assets over US\$200 billion and investments in banking, financial, energy and raw material businesses. Chen is responsible for the corporate development, management and operations of the CITIC Resources group of companies including CITIC Australia.

Chen is also a Director of the China CITIC Group and Executive Chairman of CITIC Australia, a company that is a long time shareholder, participant and investor in Macarthur Coal's coal ventures. Active in the mining and resources industry, Chen has more than 20 years of experience managing business development, operations, corporate and asset restructures.

Chen has an active involvement in Australian business and commerce and is the Non-Executive Director of Marathon Resources Limited and the Director of the China Chamber of Commerce in Australia. He was appointed as a Macarthur Coal Director 2007 and was appointed to the Special Projects Committee in the same year.



Andy Zhang

Chairman, SINOM Group

Andy Zhang is the founder and chairman of the SINOM group, a privately owned new generation resources provider originating in China. The enterprise is involved in global resources projects investment, development and commodities trading.

SINOM has an outstanding track record of successful resources investment, development and operations in Australia. SINOM's privately owned Asia Iron project (Extension Hill) is a world class iron ore project and widely recognised as one of the most successful Chinese investments in Australia. SINOM has been developing this project over the last 5 years and in 2010, introduced Chongqing Iron and Steel as a partner and shareholder in the project.

Andy is one of China's most successful entrepreneurs with over 20 years of experience in the mining industry, and over 10 years in China-Australia resources investment and development. He is also a director on the board of the Hong Kong Energy and Minerals United Association.

Andy graduated from the Renmin University of China (People's University of China) and subsequently became a director of BaoSteel Hong Kong, China's largest steel producer, before founding the SINOM group about ten years ago.

Speakers

Company Directors Conference, Directorship:11



Lijia Zhang

Writer, journalist, social commentator and author of "Socialism is Great"

Writer, novelist, TV and newspaper journalist, social commentator and author of "Socialism is Great!"

Lijia Zhang's life is a study in throwing aside the hand you've been dealt to carve out your own piece of destiny.

As a teenager Lijia worked in a factory producing missiles designed to reach North America, where she queued each month to give evidence to the 'period police' that she wasn't pregnant.

Disillusionment with 'The Glorious Cause' and this oppressive routine drove Lijia to study English, which strengthened her intellectual independence. At 26, she travelled to England to pursue her childhood dream of studying journalism.

On her return to China, Lijia became a freelance journalist, often covering the plight of China's 'little people'. Her articles have appeared in publications including The South China Morning Post, The Observer, The L.A. Times, Japan Times, The Sydney Morning Herald, and Newsweek. Lijia is a regular commentator for the UK's BBC, Australia's ABC, and the US's National Public Radio.

Delegate List

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Mrs Kerry Adby FAICD

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Director
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Ms Clare Allen GAICD

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Mr Peter Allen MAICD

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Mr Trevor Allen MAICD

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Macquarie Graduate School
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Partner, Chairman of the Board
Mallesons Stephen Jaques

Dr Harry Bergsteiner

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Louis Dreyfus Commodities

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G-Force

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Ms Jay Bonnington FAICD

Non Executive Company Director
Hesta Super

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Mrs Helen Brodie FAICD
Non Executive Director
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Mr Arthur Brotherhood AAICD
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Brad Christiansen

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Mr Doug Hughes
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Mr Kym Hume FAICD
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Ms Mina Guli
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Mr Frank Gullone MAICD
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Mr Peeyush Gupta FAICD
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Mr Ernie Hacker GAICD
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**Ms Catherine Harris AO PSM
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Ms Fiona Harris FAICD
National Director
Australian Institute
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Dr John Harte FAICD
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Mrs Jane Harvey FAICD
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Mr John Hatton MAICD
Company Secretary
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Mr David Hellmuth MAICD
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Mr Mike Hendriks MAICD
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MKM Securities Pty Ltd

Mr Ian Hill
NZ Sales & Expert Manager
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Ms Nicole Hollows FAICD
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Mr James Huey FAICD
Chair
China Westbridge Advisory
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Mr Doug Hughes
Vice President - Applications
Product Management
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Chief Executive Officer
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Mr Kym Hume FAICD
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Mr Andrew Madry GAICD

Chief Operating Officer
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Ms Tamsin Maguire MAICD

Brand Marketing Manager
Australian Institute
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Mr Troy Maguire MAICD

Manager - Superannuation
IAG & NRMA Superannuation Plan

Mr John Maher GAICD

Managing Director
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Ms Kathy Main GAICD

Director
Estee Lauder Asia Pacific

Mr Stephen Maitland OAM RFD FAICD

Director
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6.3 Link Road Audit Report

TRIM REFERENCE: F2010/00500 - D02627299

AUTHOR: Jeff Simpson; Internal Auditor

SUMMARY

Internal Auditor's report on the audit of the Link Road Project.

RECOMMENDATION

That Council receive the Internal Auditor's report on the audit of the Link Road.

At the initial request of the General Manager on 22 November 2010 and subsequently on 24 November 2010 by a resolution of Council, Internal Audit was requested to undertake an audit of the Link Road project considering:

- The business case to establish the need
- The design brief and resultant specification
- The budget development process including estimates and funding sources
- The project management framework
- The reporting and approvals

The General Manager's request also required consideration of any matters that would form:

- non compliance
- mismanagement
- other matters that require intervention via new processes or disciplinary action

In response to these Terms of Reference Internal Audit has compiled a detailed report covering the audit of Link Road Project. The report includes findings and specific recommendations along with broader observations and matters for consideration on project and other management practices in Council.

The detailed audit report has been made available to all Councillors as a confidential document and will not be publicly available as allowed under s10A(2)(c) of the Local Government Act 1993 as a party named in the detailed report is a party Council is conducting business with and there is a significant dispute with them about its performance in that business relationship and information in the detailed report would, if disclosed, confer a commercial advantage on the party with whom Council is conducting business.

However in the interests of openness and transparency the following is an edited extract from the Executive Summary of the detailed report together with details of the recommendations and other matters for consideration arising from the report.

1. Introduction

- 1.1. The Link Road had its origins in the 1980's with the concept of a shortened route between Wyong and the new growth area of Warnervale being seen as an important means of stimulating the economic development in that area. The concept had strong management support from the two previous general managers and senior staff over that time. There has also been good political support at a federal level as seen in the preparedness to provide grant funding to the project. State government support in terms of funding has however been non-existent as the road has not been seen as a shorter term priority primarily on the basis on traffic volumes, cost and the availability of alternative routes. Council has on several occasions confirmed its commitment to the building of the road through inclusion of the road in the Warnervale Section 94 Contributions Plan and Council meetings in December 2004, February 2009 and October 2009. The full length road has been seen by Council as a key element in the regional arterial road network. It is only since late 2009 that doubt as to its need has been raised.
- 1.2. Over its life, the project has been subject to a pattern of rising costs and funding uncertainty. The additional costs came from the need to deal with environmental impacts in a more sustainable manner, increased design and investigation work and left field costs associated with the leaking Hunter pipeline. Funding uncertainty came from a slow down in the collection of s94 contributions, threats to the base rate of contribution by proposed changes in State Government policies and doubts as to the continued availability of federal grant funding. Less than satisfactory project and financial management processes have exacerbated the extent of several of those issues along the way.
- 1.3. The full length road project was officially deferred in early 2008 as the reality set in that the cost was prohibitive at that time. There was also significant uncertainty over future s94 contribution rates and there was no justifiable traffic need for the road in the short term. There was only grant funding of \$5.5m and limited s94 contributions had been collected to fund a project which was estimated to cost in the vicinity of \$37.5m.
- 1.4. Rather than lose the \$5.5m grant funding Council was able to successfully negotiate with the Commonwealth Government for the grant funds to be applied to just the northern section of the road. At an estimated cost of \$10.0m (in late 2008) it was expected that only \$4.5m of s94 contributions would be required to fund a section which was seen to have a lower risk in terms of environmental and construction issues to manage. Completion of the northern section would also provide the promised improved access to the education facilities in that area and provide good access to the developable 32 hectares of Council owned land known as the Country Music site.
- 1.5. Time became an issue once the decision was made in early 2009 to proceed with the shortened northern section. Formal approval for the grant funding to be applied to just the northern section was not received until 1 June 2009 and was with the condition that the funds be spent by 30 June 2010. Contracts and Special Projects and the contracted project manager's staff, with the knowledge of relevant executive management, were required to accelerate project management processes with the construction project including going to tender without approved RTA designs for intersections. Additionally, a thorough examination of gas,

electrical and, tellingly, water works required was unable to be undertaken in the timeframe before tender. These matters were exacerbated by less than appropriate project and financial management processes within Council. They all resulted in a greater demand being placed on project team resourcing (provided through the contracted project manager) and Contracts and Special Projects.

- 1.6. All these factors impacted on the costs and outcomes of the project. The total costs attributed to the project have been \$15.5m against a budget of \$11.9m. A more reasonable analysis of the costs associated with just the northern section of the road is that the actual costs have been \$12.1m against an expected cost of \$10.5m.
- 1.7. A breakdown of costs is as follows:

Component	Original Budget Oct 2009	Estimated Final Cost	Variance Favourable (Adverse)
	\$'000	\$'000	\$'000
Costs Directly Attributable to the Northern Section			
Consultancies	755	944	(189)
Construction Contract	8,711	8,888	(177)
Other Construction Costs	620	1,313	(693)
Project Management	414	980	(566)
Total Costs Directly Attributable to the Northern Section	10,500	12,125	(1,625)
Other Costs Not Directly Attributable to Northern Section			
Portion of original design and investigation (70%) attributable to Southern Section	1,400	1,431	(31)
Add Value Works	-	629	(629)
Hunter Pipeline Costs	-	1,315	(1,315)
Total Costs Reported to Council 24 November 2010	11,900	15,500	(3,600)

Key Findings

- 1.8. Major deficiencies have been identified in all the five areas of review specified in the Terms of Reference:
- The decision to proceed with just the shortened northern section of the road was driven by the existence of the federal grant funding of \$5.5m rather than good strategic decision making including a business case to establish the need for just the northern section of road at that time.

- There were significant deficiencies in the road design which was used for the construction tender. This was due to the urgency to go to tender being driven by executive management despite the concerns of Council's project management staff that they were not ready as the RTA had not agreed to the intersection design. This design deficiency and other omissions added significant unbudgeted costs to the project.
- There was significant uncertainty and confusion over the actual and budgeted costs of the road. The need to resolve design issues and omissions and the resulting sheer volume of variations meant that sufficient time was unable to be allocated by the contracted project manager to providing complete and timely financial data on the project.
- There was also confusion within Council as to what costs the available funding was required to cover resulting in a significant misalignment of the project budget and available project funding. This was compounded by the underlying inadequacies of Council's budgeting and financial reporting processes for projects within Contracts and Special Projects and Corporate Services.
- The project management framework was deficient through lack of effective executive oversight and project management resourcing. Council project management staff were clearly stretched in the period from May 2010 to November 2010. The contracted project manager struggled administratively with the extent of contract variations arising from the design issues and omissions and the additional work arising from the leaking Hunter pipeline and other local water mains.
- Reporting on the project within Shire Services was not well managed leading to reporting across Council and to Councillors being deficient in several aspects. Communication on the project by Contracts and Special Projects with other stakeholders including Development Assessment, Roads and Drainage and Economic Development was not effective primarily due to its limited nature and absence of a project steering group.

1.9. Council has been effectively committed to expenditure without appropriate approval. This is considered to be a significant matter of non compliance with Council's procedures. Council has however ultimately approved all expenditure incurred under the construction contract.

1.10. Poor wider management processes have been evident in several instances. These are highlighted in the above and throughout the report including areas around financial management, risk management, environmental management and internal communications.

1.11. The overall outcome of the project can be seen in a positive light as having:

- Constructed a high quality roadway to RTA standards thereby enabling it to be classified as a regional road when (and if) the full length is constructed
- Provided opportunity for the development of the Country Music site thereby better facilitating realisation of an asset to fund future projects within the Shire
- Utilised grant funding of \$5.5m which would have otherwise been lost to the community

- Established a stronger base from which to seek additional grant funding for the completion of the full road
- Provided safer access to the educational facilities at Warnervale
- Repaired a potentially dangerous section of the Hunter pipeline
- Demonstrated the benefits of using a local supplier when faced with significant contractual issues
- Built a major road asset in a manner which is sensitive to the local environment
- Undertaken works with a high regard to safety and proactively addressing the safety deficiencies of another involved party
- Added value to the project through incorporation of other water mains works and the provision of facilities for expected future works

1.12. From a less favourable perspective the overall outcome of the project can be seen as having:

- Built a road to a standard which may not be required in the event that the full length of the road is never constructed
- Unnecessarily drawn upon scarce s94 funds of \$8.4m (and \$4m higher than expected) thereby delaying delivery of other critical infrastructure to the Warnervale area
- Been influenced to proceed based on an available grant rather than good strategic decision making
- Failed to secure a clear funding commitment for a portion of the costs for the project from the RTA
- Not delivered all initially expected components eg shared pathway, noise barrier, landscaping
- Created a legacy 30,000 cubic metre stockpile of excess spoil which could have a significant disposal cost
- Failed to secure any future RTA funding for the remainder of the road
- Severely damaged advocacy prospects for funding from other bodies for the remainder of the road
- Given rise to a range of contractual disputes some of which have been poorly managed
- Incurred costs without clear authority to do so

1.13. There were possible avoidable cost impacts in the form of the need for numerous design revisions, high standards of construction, additional project management time by both Council and the contracted project manager and use of day labour rates for additional works undertaken by the construction contractor. Exorbitant gas relocation costs were however largely unavoidable due to Jemena's monopoly position. Legacy costs of excess spoil management and disposal and higher than expected maintenance of the landscaped areas will add to the cost burden over time. Deferred components such the noise wall and additional lighting and shared pathway will need to be constructed with other infrastructure already in place which may add to costs at the time of the works.

1.14. The major additional cost impact was the totally unexpected damage to the site and costs of repairs due to the leaking Hunter pipeline connection under Sparks Road and the Link Road. This event alone added \$1.3m to the overall cost of the project and is not necessarily reflective of poor management of the project. Its cause however demonstrates the legacy cost of accelerating the commissioning of the

Hunter pipeline in 2006 and the cost of responding to what became an emergency situation.

1.15. A further \$0.6m of additional add value works were proactively undertaken to more effectively provide for future services and replace an existing water main.

1.16. The project outcome was also impacted by less than satisfactory internal communications within Council. Key breakdown points included:

- Environmental considerations not being adequately taken account of in the initial concept stage for the full length of road up to 2005
- Knowledge of the risk of Hunter pipeline failure under Sparks Road not being available to the project managers
- Limited internal consultation on the design with Council's own experienced road design staff
- Thoroughness of the information provided to the new Council in February 2009 when effectively the decision to proceed with only the northern section was made
- Knowledge of costs over-runs not effectively being communicated at key connect points including between the Shire Services Director and General Manager, between Chief Financial Officer and Corporate Services Director and through reporting to the Councillors
- Deferral of various components of the project without consultation with other stakeholders including Development Assessment and Roads and Drainage

1.17. External interactions were also an issue for the project including:

- Management of project administration matters with the contracted project manager
- Dealings with the RTA on design approval and funding
- Dealings with the gas utility, Jemena, on mains relocation costs
- Dealings with local residents

1.18. The review has also highlighted a number of behaviours which are largely a legacy of the "old organisation". These include less than full and timely disclosure of information by management to facilitate good decision making and staff feeling uncomfortable in raising issues and challenging decisions at a higher level. Getting the right balance for environmental management processes across all areas of Council also still remains a significant challenge as well. It is noted that there is a strong correlation of these issues with those arising from other past problems as identified in Lessons Learned section of the Internal Audit report tabled at the March 2011 Governance Committee meeting.

Overall conclusion

1.19. The Link Road project is an unfortunate saga of what can go wrong with a major project in local government. The root cause of the problems, while largely centred on project management processes, however extends across many other areas of the organisation.

- 1.20. There are few surprises in what needs to be addressed to reduce the risk of similar problems occurring in the future. It is pleasing to note that Council management is well on the way to addressing the issues through various initiatives including greater focus on strategic and major projects, strengthened integrated planning and reporting and implementation of environmental management and risk management systems. Lessons learned from this audit process should also help.
- 1.21. The adverse outcomes of this project are unfortunately not an isolated incident as several other projects have given rise to problems for Council. It is however also important to note that Council successfully completes many projects each year. Contract and Project Management can have up to 40 projects active at any one time. The outcomes of the Link Road project need to be considered in light of this.
- 1.22. The problems with this project are however a salient reminder to all that Council still has many challenges in improving its management processes. The journey will take time but there also needs to be an increased urgency and support from all to get the appropriate frameworks in place and working effectively.
- 1.23. Waning commitment to the completion of the full length of the Link Road significantly raises the possible consequences of what has occurred. The decision on the future of the southern section of the road needs to be considered in terms of longer term strategies with all stakeholders and with appropriate care and diligence.

Recommendations

- 1.24. The major recommendations arising from the audit are made with the objective of continuing the improvement process for both current and future major projects and Council more broadly. They should be the focus of future discussion and action to achieve improvements.
- 1.25. The formal recommendations arising from the audit are as follows:
1. **Link Road concept:** Council should undertake a full review of the Link Road concept covering aspects including funding in the form of section 94 contributions, grants and RTA contribution, traffic volume, environmental requirements, water infrastructure and stakeholder consultation in order to be in an appropriately informed position to make a decision on its future. A senior executive and project manager should be assigned to the review to ensure that it is undertaken with the appropriate level of management and stakeholder involvement.

Management response:

Agreed. A review will be undertaken to better inform decisions taken by Council as regards the full Link Road taking account of in particular long term regional traffic and water infrastructure strategies and funding options.

Responsible officer: Director Environment and Planning Services

Due date: 31 October 2011

- 2. Excess spoil:** A project plan incorporating stakeholder consultation should be developed for the excess spoil that has been generated by the Link Road project in order to ensure that it is managed in an effective and compliant manner. A plan of management should be developed for the stockpile site.

Management response:

Agreed. A number of options are already being considered for the use of the stockpile of material. A plan of management will be put in place once these options are developed.

Responsible officer: Director Infrastructure Management

Due date: 31 August 2011

- 3. RTA contribution:** It should be ensured that appropriate processes are in place to proactively pursue a contribution to the cost of the Link Road from the RTA in order to maximise benefit to Council.

Management response:

Agreed. Initial negotiations have commenced. Once final costs are determined, including lighting, the matter can be resolved.

Responsible officer: Manager Asset Management

Due date 31 July 2011

- 4. Project health review:** Council should conduct a health review of all current major¹ projects to ensure that the appropriate level of resources (quantum and skill) is applied to the management of projects and that the projects are set to achieve outcomes consistent with the overall strategic direction of Council. In particular the review should focus on projects that are complex and/or have been driven by special interest groups, time, funding or other unique factors to ensure that the most appropriate strategic decisions have been/are being taken in the delivery of those projects. The review should also consider the rigour of designs and investigations and address any major concerns and/or opportunities for improved value to Council. Independent resources should be used to undertake the examination where significant conflicts of interest may exist or skills to undertake the review are not available internally.

Management response:

Agreed. Focus of the review will be on major projects included in the list at clause 6.18 in this report where it is possible to significantly change the outcome or add value. A lessons learned approach will be applied to projects after closure.

Responsible officer: Manager Major Projects

Due date 31 October 2011

- 5. Design and investigation processes:** Disciplines around design and investigation processes need to be strengthened to better ensure that all major issues in regards to a project are properly considered prior to the commencement

¹ A major project is a project with a value in excess of \$5m. This value is below the Division of Local Government's threshold for a major project which is set at 10% of Council's annual ordinary rate revenue ie \$5.9m.

of formal processes for tendering and other procurement activity. Design processes for major projects should be subject to independent review (internal or external) as considered appropriate. Significant deletions from or additions to approved designs of projects should be made in consultation with all key stakeholders as part of a normal stakeholder consultation and project review process.

Management response:

Agreed. The enhanced project management processes are to a large extent addressing this matter. Time driven projects will be more appropriately managed to ensure that design and investigation risks are more effectively managed.

Responsible officer: Director Infrastructure Management

Due date 30 September 2011

6. **Project management system:** Council's Project Management System should be reviewed to better embed project management at an organisational level (more strategically focused). Enhancements which should be considered include:
- Full and comprehensive consideration of the business case for a major project where there are substantial changes in the scope in the pre-construction phase
 - Establishment of a Project Control Group with appropriate technical and cross organisational representation for all major projects to ensure that effective project management processes are applied to the project at all stages
 - Clear definition of project management roles and responsibilities for both for in-house and outsourced project management structures
 - Gateway reviews at key points of major projects to ensure that decisions to proceed are made at the appropriate level within Council and in manner which maximises value obtained from the project
 - Refinement of the project risk management process to ensure alignment with the direction arising from the Enterprise Risk Management framework including showing the alignment between value management and risk management
 - Project reporting to executive management and Councillors and clear delineation of their respective roles
 - Ensuring consistency with the requirements and spirit of the Division of Local Government's Section 23A Capital Expenditure Guidelines.

Management response:

Agreed. The Project Management System is currently under review and these and other matters will be taken into consideration in that review process

Responsible officer: Manager Asset Management

Due date 30 September 2011

7. **Contractual disputes:** The General Counsel should be appraised on all significant current contractual dispute matters within Council, including Link Road, to ensure that appropriate action is being taken. The General Counsel should be briefed at the earliest possible stage where it is considered likely that a significant contractual dispute will arise to ensure that Council places itself in the best legal position to manage negotiations with the contractor or other parties.

Management response:

Agreed. Informal processes are now in place to facilitate early consultation with the General Counsel as regards significant contractual matters including potential disputes. Increased awareness around the role of the General Counsel and education of project managers on legal matters will further assist.

Responsible officer: General Counsel
Due date 31 August 2011

8. **Financial management processes:** Corporate Services, through the Chief Financial Officer, should review the effectiveness of the financial management processes around each major project to ensure that appropriate resources and processes are in place for the effective financial management of the project.

Management response:

Agreed. The financial management processes around the major projects detailed at 6.18 will be specifically reviewed in conjunction with the project managers to ensure that appropriate financial management processes are in place.

Responsible officer: Chief Financial Officer
Due date 31 August 2011

9. **Lobbying efforts:** Greater diligence should be applied to lobbying efforts to ensure that Council is lobbying for projects consistent with its overall strategy, that other funding for any shortfall is available and there is at least a supportable preliminary business case for the project. It should be clear who has overall responsibility for the lobbying activity.

Management response:

Agreed. Lobbying activity is being strengthened through the improved the integrated planning and project selection processes. Before any significant or major project proceeds there will be a clear business case which includes funding sources. This will enable lobbying for projects to be undertaken in a much more disciplined and strategically focussed manner. Much more discipline is being applied to major grant funding applications.

Responsible officer: General Manager
Due date 31 December 2011

10. **Project risks:** Significant risks and issues around all current major projects should be considered by the responsible Director to determine whether appropriate actions are being taken to address those risks and issues and to help better ensure that they are properly apprised of any significant underlying matters.

Management response:

Agreed. Risk management around major projects identified at 6.18 will be examined by responsible Directors in conjunction with Internal Audit. The Enterprise Risk Management strategy will develop strengthened risk management processes to be applied to projects including better integrating value management and risk management.

Responsible officer: General Manager/Directors
Due date 31 August 2011

- 11. Environmental Management System:** A review should be undertaken of the effectiveness of the processes being applied to implement the Environmental Management System (EMS) across all Service Units and at a senior management level. The review should consider the level of resources applied within Environment and Planning as well as Infrastructure Management and Community and Recreation Services to better help facilitate the effective implementation of the EMS across the organisation.

Management response:

Agreed. Progress on the implementation of the EMS has been hindered by the availability of resources to complete the project. A review will be undertaken of the status of the project and resources required to establish an EMS to the desired level within Council.

Responsible officer: Manager Environment and Natural Resources

Due date 30 September 2011

- 12. Reporting to Councillors:** Reporting of significant matters to Councillors should be made at the earliest possible opportunity rather than wait for all issues or related matters to be identified and included in a formal report. Further reporting via briefings or a business paper item should be undertaken if necessary for significant matters. All reports to Council should clearly identify the key issues relating to particular matters in order to provide sufficient information to enable effective decision making.

Management response:

Agreed. The timeliness and completeness of information provided to Councillors on significant matters is seen as essential in keeping them well informed on all key matters relevant to their role. This is seen as an on-going process where significant improvement has been made in a number of areas particularly in the past six months. The risk escalation process which will be implemented through the Enterprise Risk Management strategy and Global Reporting Initiative will further improve the timely and complete reporting of risks and thereby further help reduce the surprise element.

Responsible officer: Director Corporate Services

Due date 31 December 2011

- 13. Country Music site:** The future use and potential value of the Country Music site needs to be more thoroughly considered as part of the long term strategic planning process.

Management response:

Agreed. The future use of this site is subject to the outcome of the Precinct 7A rezoning review. The Economic and Property Development Unit is considering the longer term opportunities for the site as part of the long term integrated planning process.

Responsible officer: Corporate Services Director

Due date 30 June 2012

14. **Project management capability:** A project management capability assessment process should be developed and undertaken for all key project management roles across Council, including the Executive and Service Unit Managers, in order to assess current capability levels and project management training requirements for these key roles within Council.

Management response:

Agreed. A capability assessment process will be developed and applied to all key positions managing projects within Council.

Responsible officer: Corporate Services Director

Due date 31 December 2011

15. **Project manager performance:** A thorough performance review process should be established for all senior project management staff. All Project Directors and Project Managers should be subject to a comprehensive review process each six months. The reviews should be conducted by the relevant Service Unit Manager in conjunction with their Director and with input from the Human Resources Manager.

Management response:

Agreed. A more comprehensive project manager performance review process will be applied for the next twelve months to help facilitate the strengthening of the standard of project management.

Responsible officer: Directors

Due date 31 March 2012

16. **Matters subject to investigation:** Public comments on matters which become subject to an investigation or audit should be left until the review process is complete.

Management response:

Agreed. This will be reinforced through the consideration of this report by Council.

Responsible officer: General Manager

Due date 30 June 2011

17. **Councillor and staff interaction:** The Chief Executive, Division of Local Government, should be approached in collaboration with other Councils to consider the issue of a Circular or other further guidance document regarding the interaction between Councillors and staff including examples of what constitutes inappropriate interaction.

Management response:

Agreed. It is expected that a revised model Code of Conduct will be issued by the Division of Local Government in 2011. A submission will be made to the Division of Local Government covering pertinent issues of concern.

Responsible officer: General Manager

Due date 31 July 2011

Summary of management responses

- 1.26. The recommendations have been discussed in detail with Council management and agreed action plans including timeframes and owners have been developed for their implementation. Management have responded in a very positive manner towards the recommendations in the report and all significant recommendations have been endorsed for action. Internal Audit will follow up the implementation of the recommendations as part of its normal recommendation follow up process.
- 1.27. Other matters for consideration have also largely been endorsed by management and will be incorporated in the on-going management review of processes as appropriate. Directors and Service Unit Managers are encouraged to consider those relevant to them for action. Internal Audit will also consider as necessary the items included in the other matters for consideration as part of the overall audit follow up process.
- 1.28. The cooperation of all staff interviewed as part of the audit process has been fully supportive. External parties approached have also participated in the process in a cooperative manner. There is a strong desire shown by all to help improve Council's processes for the future.

Other Matters for Management Consideration

Specific to the project

1. Negotiations with the contracted project manager regarding the charges for services rendered on the Link Road project need to be undertaken by the Manager Contract and Project Management in conjunction with the General Manager and Director Infrastructure Management in order to achieve the best negotiated outcome for Council.
2. The claim for the \$742k of consequential losses arising from the leaking Hunter pipeline against the Water Fund and sharing that component with Gosford City Council needs to be finalised.
3. The accounting treatment of costs associated with the Link Road including the costs of the design and investigation of the southern section of the road and the new section of Sparks Road constructed on behalf of the RTA should be considered by the Chief Financial Officer in order to ensure compliance with accounting standards.

Project management

4. The process of reporting project performance to executive management and Councillors should be reviewed as part of the review of Council's reporting process considering timeframes, distribution and content including significant costs over runs or significant outcome changes and the key actions and timeframes to address issues arising therefrom.
5. The General Counsel should undertake an education program for key staff on the management of legal aspects of contracts.

6. Significant contractual disputes should be escalated through to Director and/or General Manager level in a timelier manner to facilitate broader consideration of opportunities to favourably resolve matters.
7. Approval from Council for contract variations in excess of contingency should be sought by management prior to the contingency amount being exceeded.
8. Project governance structures should clearly define the senior executive (General Manager or Director) and project manager ultimately responsible for the delivery of each project as well as the ultimate asset owner in order to enhance accountability for the successful completion of projects. Roles and responsibilities at the various levels should be clearly documented and understood.
9. There needs to be a much increased level of compliance around the project review process as set out in the Project Management System to ensure that learnings of good and less effective practice can be taken from the projects undertaken. This process should include examination of value for money and measurement of the project against key project management performance criteria. Outcomes of the reviews should be widely available across the organisation.
10. A future workforce plan for Contracts and Project Management and Major Projects should be developed by project and skill set required in order to better achieve the right mix of project management resources.
11. There should to be increased short term management oversight of the transition to the change of the mode of delivery of project management services from largely an out-sourced to an in-sourced arrangement to ensure that new project managers are properly complying with Council's systems and procedures.
12. Council should have in place effective performance monitoring of staff project managers to ensure that the appropriate level of project management standards are being met by the internal providers across the key project management performance criteria. All project managers should have a clear understanding of their accountability, responsibility and authority on their assigned projects.
13. Expected standards of performance for consultants, including technical quality of product, should be clearly established at the commencement of each engagement. Where significant difficulties arise with the performance of contractors appropriate escalation processes through to executive management need to be put in place well before they become formal disputes to ensure that Council best protects its interests.
14. Roadworks projects which could receive contributions from the RTA need to be clearly identified and processes put in place to get commitments that the RTA is able to provide funding, the timing of that funding and the basis upon which it will be calculated. A nominated senior executive should oversee the overall RTA relationship.
15. Council should strengthen processes in relation to utilities (including Telstra, Jemena and Energy Australia) in order to better manage project costs, other impacts and obtain approval of designs and completed construction works. A nominated manager should oversee the overall relationship with these organisations.
16. Processes around the reporting of variation of contracts to Council should be reviewed considering matters including efficiency of data gathering, extent and usefulness of reporting undertaken and distribution of reports.
17. Processes to obtain Council approval for contract payments beyond the initially approved amount should be reviewed to facilitate approval of variations before effective commitment to the expenditure occurs and to better cater for emergency or special circumstances.
18. The methods of procuring significant additional work under a contract should be set at the time of preparing the initial contract in a manner which provides best value to Council in the event of a major change in scope under the contract.
19. Monthly reporting on projects by Contract and Project Management and other Service Units should be reviewed with a view to ensuring they meet the user's needs, are timely,

- accurate, consistent, efficient in preparation and informative so as to focus attention on key issues and avoid information overload.
20. Senior engineering and project management staff in Infrastructure Management should have an appropriate technical training plan in place to ensure that the level of professional knowledge applied to Council projects is in line with current professional standards.
 21. New councillors should be fully briefed on the nature of major projects including other possible options which may have been previously discarded.
 22. Council should not establish open ended contractual arrangements for the provision of professional services. Strengthened controls, procedural and/or contractual, should be put in place for professional services contracts to ensure that Council is better protected from weak internal administration or over servicing and/or poor performance by the contractor.
 23. Council should examine the possibility of reducing the penalty rate for day labour for future contracts.

Financial management

24. Corporate Services need to take greater responsibility to ensure that processes are in place to ensure that the financial information in all financial systems is accurate and complete.
25. Financial reporting on projects should report on the costs of the project against total original project budget and current project budget in addition to the annual and year to date budget.
26. Budgets for all projects need to be correctly allocated in all financial records for a project including specific project cost worksheets and the Oracle Project Accounting and Oracle Financial applications.
27. Corporate Services staff need to develop an appropriate level of understanding of the Oracle Project Accounting module.
28. The level of estimated funding required for major projects needs to be much better established to ensure that Council is not put in the situation of having committed itself or others to a significantly underfunded project. This includes ensuring that Section 94 contributions will be adequate to cover the cost of the planned infrastructure.
29. Formal grant funding applications should be made with full and complete information (as available that time) to ensure the application can be properly considered at both a Council and funder level. This should include well developed concepts based on appropriate designs and investigations.
30. Project managers need to ensure that all financial information including cash flows used in the project management process, whether budget or actual, is consistent with the primary financial records maintained by Corporate Services.
31. The "WSC Emerging Risks/Opportunities Log" in the monthly Financial Report should have an assigned risk owner, risk rating using the corporate risk assessment table as to consequence and likelihood and record actions being taken to address risk. Worst case financial exposures in excess of \$1.0m should be escalated to the Corporate Risk Register.
32. The format of reports to Council for major tenders relating to major and significant projects should be reviewed to ensure that they clearly identify the total project costs and the approved funding source for all significant components of the project. The review should also take the opportunity to explore other refinements around the other information disclosed.
33. Increased flexibility – higher and lower – should be applied in setting the contingencies on contracts to so as to better reflect the price and complexity risks of the contract and thereby facilitate more effective project management.

34. Operational management should ensure that significant budget exposures, whether under or over, should be conveyed to Corporate Services as soon as there is a reasonable belief (rather than absolute certainty) that there will be a significant variation.
35. Corporate Services should develop an internal escalation process for reporting significant financial matters to the Chief Financial Officer and Corporate Services Director in a timelier manner.
36. Significant unprocessed or disputed invoices or potential cost recoveries from contractors should be drawn to the attention of Corporate Services on a timely basis.
37. The annual financial plan should clearly identify draw downs of previously received grant funding.
38. The annual plan process should ensure a consistency of financial information between the various components including the rolling works program.
39. Reporting on the financial status of projects by the asset owner should be undertaken after appropriate consideration of the project status in conjunction with the project manager and other relevant stakeholders.

Risk management

40. Implementation of key elements of the Enterprise Risk Management (ERM) strategy project should be brought forward to ensure that more effective risk management processes are applied to projects across the organisation (including risk escalation process, risk management committee and risk management software).
41. Risks identified in all reports to Council and management should be quantified where possible with a residual risk rating based on the corporate risk rating table.

Environmental management

42. A monthly report should be compiled by the Environmental Assurance Officer identifying actions being taken in relation to the more significant environmental issues being managed within Council. The adequacy of actions being taken should be considered by the Executive and the Manager Environment and Natural Resources.
43. The roles of the Environmental Assurance Officer, the Environmental Management Coordinator and environmental officers in Compliance and Regulation should be reviewed to ensure that they cover areas of higher risk across the organisation rather than being predominantly focussed on more routine operational areas of Council.
44. All current and future major projects should incorporate effective consultation with key environmental management personnel to facilitate better decision making in regards to environmental aspects of the projects.
45. The designs and costs estimates for both current and future projects in significant environmental areas need to be carefully assessed to ensure that full account has been taken of the environmental conditions which are likely to apply to those projects.
46. Communication between the Environment and Planning Department and other areas of Council on formal matters needs to be undertaken in a more effective manner to ensure that issues are addressed in a manner which achieves the best sustainable outcome for the community.
47. Significant conditions applied to Part 5 assessments should be monitored by Development Assessment to ensure adherence and timely and effective resolution of non-compliance issues.
48. Conditions which would normally apply under a Development Assessment process but which have been excluded from a project because a part 5 approval process has been used should be considered for inclusion and monitoring in the project in order to maintain appropriate standards.

49. Environmental management training should be undertaken by all staff in the newly created Economic and Property Development and Major Projects Units and new staff to the Infrastructure Management and Community and Recreation Services to ensure that there is a consistent level of knowledge of environmental requirements across Council.
50. Refresher environmental management training should be provided to all Infrastructure Management and Community and Recreation Services on an annual basis.
51. Coordinated approaches need to be put in place within Council to better manage processes around conservation offsets arising from projects on Council owned land including compensation levels and advance planning of current and future requirements to ensure effective stakeholder consultation and the best long term benefit for the community. Bio banking strategies should be considered as part of the improved processes.
52. Council needs to have in place a process to ensure that actions referred to in the statements made in affidavits to the Land and Environment Court in respect of the waste management prosecutions are clearly identified, assigned an owner and monitored to ensure that the actions are completed in a timely manner.

Other management practices

53. Improved communications channels need to be in place between and across the Executive and next levels of management in order to allow issues to effectively rise through and across the organisation and be more appropriately considered.
54. Matters identified as confidential should be considered from a financial, environmental, legal and regulatory and overall risk perspective and relevant parties including Chief Financial Officer, General Counsel, Internal Auditor and Manager Land Use Planning and Policy Development should be included in the communications loop and take actions appropriate to their roles.
55. The General Manager and/or Directors should draw to Councillors' attention any major matters which are included in reports to Council which are not raised at a Council meeting and are considered materially relevant to any decision being made by Councillors.
56. The Mayor should ask at Council meetings whether there are any matters included in the business papers which either the General Manager, Directors or General Counsel would like to bring to their attention. This should also apply to those reports which are passed by Council without discussion.
57. Managerial staff within Council should be further encouraged to feel comfortable in raising issues, including those previously disregarded, more broadly across the organisation to ensure that information is being adequately disseminated and issues properly actioned by the organisation.
58. Council management needs to ensure that there is appropriate knowledge transfer where there have been changes in responsibility on key matters or functions of Council.
59. Matters involving significant disputes with external parties should be more widely referred through the organisation to ensure that all opportunities for a solution can be appropriately explored including at a General Manager level.
60. Council managers need to be much more proactive and take greater responsibility in seeking legitimate opportunities for recovery of costs from other parties including through insurance, legal or other negotiated means. All current significant opportunities for recoveries should be identified and appropriate action taken to seek the best outcome for Council.
61. All significant matters where there may be a liability for an act by another party which has impacted Council should be referred to Council's insurance and legal areas to ensure that Council is placed in the best position to minimise its costs.

62. Personnel files should include all relevant staff performance matters in order to provide a recorded history of personnel performance and help support any future decisions on performance matters.

Other specific matters

- 63. A plan of management should be put in place for the on-going maintenance of the Country Music site to ensure that all environmental and other requirements are properly managed.
- 64. The handover from the contract project manager of contracts under management should be carefully reviewed by Contract and Project Management to ensure that all matters of significance are being properly addressed including their future resourcing.
- 65. Council should consider making representations to the State Government as regards the pricing methods applied by Jemena for alterations to its infrastructure.
- 66. All Councillors and all staff interacting with Councillors should receive further Code of Conduct training covering interactions between staff and Councillors.
- 67. Where there is a high likelihood of public debate around a matter coming before Council Councillors should receive the benefit of a briefing before the Council meeting in order for public comment to be made on full information from key staff involved in the matter.
- 68. Councillors should receive Code of Conduct and legal training as regards the making of public comment which may go to the performance of individual staff or other parties
- 69. All staff with staff performance responsibilities should be provided with training in management of sensitive staff matters including the importance of confidentiality.

ATTACHMENTS

- 1 Confidential - Internal Auditor's Final Report on Link Road - (D02625830 Enclosure distributed under separate cover)

