Amanda McCluskey shares some insight into her passion for managing investments for the long term in an increasingly short term world.
The commencement of this academic year has been marked by a number of significant milestones. A record number of our students have completed international study and work placements over the course of the summer months and demand amongst school leavers for our undergraduate programs has been unprecedented.

Our postgraduate coursework portfolio has been further invigorated with the launch of new specialist programs and the continued enhancement of the curricula of our most demanded programs. A third cohort of senior business leaders has commenced our Global Executive MBA, whilst substantial progress has been made on the development of our new MBA program, available from 2013 onwards.

Our researchers continue to produce work recognised for its quality not just in the world’s leading scholarly circles, but also among enterprises with whom we partner to put the knowledge we create into action. And as we work towards the achievement of the renewal of both our EQUIS and AACSB international accreditations, our focus on quality enhancement and assurance continues unabated.

The domain of business education is highly internationalised, deeply exposed to global market conditions, technological innovation and ever increasing competition. Thus the successes of the past cannot be relied upon to underwrite future achievement. And a reputation with the pedigree to which we aspire can only be forged through deep, genuine and continuous engagement with the communities and constituencies we exist to serve.

During 2011, the Business School broke new ground in areas as diverse as curriculum internationalisation, talented student identification and development, the design of capacity building programs for remote and rural communities and industry linked applied research programs.

The unifying factor joining each of these together and orienting them to the pursuit of our stated ambitions for the future is the deep involvement of our alumni, without whom essential elements of these initiatives would not have been possible.

I hope as you enjoy this edition of Sydney Business Connect, you will recognise the great contribution made by Alumni to the School and to the broader community and that you will be inspired to ask how you too can participate.

Professor Tyrone M Carlin
Acting Dean,
The University of Sydney Business School
(LLB ’01 LLM ’05)
They’re the best of friends,” insists Amanda McCluskey.

Try claiming that business and environmental sustainability make for unlikely bedfellows and you can probably bank on a passionate rebuttal from Amanda McCluskey.

“They’re the best of friends,” insists the 2001 University of Sydney Honours graduate.

“To understand economies you need to understand the whole system in which they operate, and our economies are clearly so dependent on the success and health of our environment.”

As one of the first Australians to participate in Al Gore’s Climate Leadership Program, Amanda is well placed to understand the complex relationship better than most. Currently the Head of Responsible Investment for Colonial First State Global Asset Management, the 35-year-old works with investment teams around the world to understand the environmental, social, and corporate challenges facing the markets in which they operate.

“I believe that we don’t yet have enough information to be truly able to recognise the value of the environment and build that into our economic decision-making processes,” she explains.

“The ultimate reward (for me) is improved financial performance and more efficient allocation of capital that takes into consideration the broader impacts that a company’s operation has.”

Having grown up in the New South Wales country town of Albury, it’s safe to say that Amanda developed her environmental radar earlier than most.

“There’s a funny story I often tell about my first school assignment,” she says. “I remember reading dad’s National Geographic and coming across the story of the Exxon Valdez oil spill and that was what I did my assignment on – blatantly plagiarising National Geographic, by the way – cutting out all the pictures and sticking them on a big piece of cardboard as we used to do when we were 10-year-olds.”

While she can’t remember the mark she received – Amanda recalls earning her parent’s ire for cutting up the magazine – the project certainly contributed to the development of a wider understanding.

“Growing up in the country, you had an awareness of the environment around you and knew that your livelihoods were very much linked to the success of the environment,” she says. “It’s something I’ve always been interested in, and also in terms of how that links into the broader economy.”

Amanda’s passion for business developed during her high school years. While in year 11, she even spent her savings on a bus ticket in order to attend a town hall lecture by a leading professor from the University of Sydney.

“From then I was hooked and that’s what really drove me to study at Sydney University,” she recalls. “I was then able to combine my interest in the environment with environmental economy subjects. The degree was something that really gave me skills around critically analysing and questioning and thinking more broadly.”

Since then her status in the fields of both business and sustainability has grown dramatically. In 2009, her climate change leadership (which includes occupying the boards of the Great Barrier Reef Foundation and the United Nations Environment Program Finance Initiative) contributed strongly to her nomination as one of Sydney’s most influential people. In 2010 she was named an AFR BOSS Young Executive of the Year.

“Importantly, I think there’s now much more openness around discussions on issues like biodiversity and water,” says Amanda when asked about the willingness of corporate stakeholders to embrace sustainable initiatives. “It became easier with the pricing of carbon and also with the question of how we’re going to feed the world. If you look at the pressure on commodity prices, it clearly demonstrates the need for longer-term thinking around environmental sustainability.”
THE SURPRISING TRUTH ABOUT LIES

CONSUMERS MAY GIVE MARKETERS MORE THAN THEY BARGAIN FOR IN SOME SURPRISING TWISTS OF THE TRUTH.

Businesses which mislead their customers by marketing "miracle" diet pills or burying important conditions in the fine print are rarely far from the headlines. By contrast, consumers who lie to businesses tend to fly under the radar. Yet, according to two marketing scholars at the University of Sydney Business School, Elizabeth Cowley and Christina Anthony, the phenomenon of consumer deception may be more common than we think.

"Existing research shows us that people tell an average of one to two lies per day," says Dr Anthony, "so we know it is common to lie."

Psychologists have focused much of their attention to date on studying the lies we tell to manage social relationships, she says, such as informing a coworker we feel fine when we actually feel the opposite. But less work has been done on lies told for personal gain, especially during interactions with businesses.

"That could include lying as part of an insurance claim or demanding a refund that you aren't entitled to," she explains. "In these kinds of situations, where one party has private information and the other can't verify if it's true, there is the prospect of lying."

To better understand the phenomenon, the researchers ran a series of experiments in which participants were given the opportunity to lie to a service provider in order to receive a material reward.

In one experiment, participants were asked to answer some questions about a consumer product. They were then told that some of them would receive the product as a prize. To be eligible for the prize, participants were informed that their answers to the questions must match some pre-determined criteria.

Although half of the participants’ responses did not match the specified eligibility criteria, they were incorrectly informed by the computer that they were eligible for a prize. This gave participants a choice to make: to correct the error and miss out, or lie and get the prize.

Surprisingly, around 50 per cent of participants were prepared to lie in order to claim the prize. "It suggests that deception is a very accepted part of the exchange process," says Professor Cowley. "It makes you wonder if we should add 'marketers beware' to the old saying of 'buyer beware,'” adds Dr Anthony.

More evidence for the widespread nature of consumer deception came in a later study where participants were asked to recall real-life experiences of lying to businesses. From buying concession tickets at Disneyland under false pretences to deceptively claiming there are better deals elsewhere during a negotiation, the participants were able to recall a multitude of examples for the researchers. "It wasn’t as though they struggled to remember a time they had ever lied to a service provider,” says Professor Cowley.

The most significant finding of the research, however, concerns what happens to consumers’ satisfaction levels when they do tell a lie. Across the series of experiments, participants who lied and received what they wanted from the interaction – the prize – were more satisfied with the outcome than truth tellers. Conversely, when the liars did not end up receiving the reward, they went away more dissatisfied with the outcome of the interaction. The researchers had found that lying polarises consumers’ satisfaction levels.

According to Dr Anthony, the result can be explained by the fact that lying is cognitively demanding, which makes it harder to follow the subtle cues of a conversation with a service provider.

"When people lie, they have to think about what they’re saying and make sure they’re not leaking any signs that they are not telling the truth," she says. “And because people are so preoccupied with executing the lie, we found that this interferes with their ability to monitor the reactions of the listener. Therefore, liars cannot update their expectations about the likely outcome, and as a result, are more surprised about the final outcome than truth tellers. The surprise causes a stronger reaction.”

The finding has implications for the way that businesses manage their interactions with customers and train their staff, says Dr Anthony. “Because a successful lie may increase satisfaction with a transaction, if the marketer does not have too much to lose it may be wise to let the consumer get away with the lie,” she says.
Professor Cowley adds another reason businesses might want to avoid pursuing deceptive consumers too zealously.

“If you’re too focused on trying to catch liars it means you are going to suspect some truth tellers,” she says. “This may leave consumers who act honestly feeling overly scrutinised and angry that they have not been given the benefit of the doubt. Therefore businesses need to carefully manage the questioning process when interacting with consumers.”

The studies by the two researchers, which will be published this year in the Journal of Consumer Research, are part of a wider body of work aimed at investigating the consequences of lying.

In another project, Professor Cowley and Dr Anthony investigated what happens when people try to recall the lies they have told. The researchers found that lies are more difficult to remember than truths because two separate renditions of the event compete at retrieval. Their work also has implications for honest people who consider telling a lie and then dismiss the idea: preliminary evidence from an ongoing experiment suggests that even contemplating a lie may compromise one’s recollection of the truth.

“Our memory seems to be less accurate if we merely consider lying,” says Professor Cowley. “This happens because the untold lie, much like the executed lie, interferes with memory for what was said.

So the old adage that ‘honesty is the best policy’ is perhaps only true if you didn’t even think about lying.”

In addition, they compared two different types of deception: lies of commission (such as explicitly claiming that you did not use a product when asking for a refund) and lies of omission (such as failing to mention that you did use a product). The results of this study suggest that telling a lie of commission may give liars a better chance of getting away with their deception than a lie of omission, despite the fact that telling a “bald-faced lie” is widely considered to be more morally reprehensible.

“If the liar says the lie out loud versus simply omitting a piece of information, there are more perceptual qualities, such as the sound of one’s voice, to later help remember what was said,” explains Professor Cowley. “But with a lie by omission, because you didn’t say it, but merely alluded to it, there is less detail to aid retrieval.”

Since starting their research in the field, the two scholars have also unearthed another surprising consequence of thinking about lying: it can cause your academic colleagues to view you in an entirely new light.

“People think that you are what you study,” says Professor Cowley. “But the truth is that people often study what they are not good at,” adds Dr Anthony.
Microblogging has become an indispensable tool for business since Twitter was launched less than six years ago. From News Corporation and Qantas to the local hairdresser, organisations of all sizes are reaching out to customers and building their brands through a stream of company tweets or Facebook status updates.

Now, having transformed the conversation between business and consumers, microblogging is also starting to change the way that companies communicate internally. And there are signs that the medium may offer significant productivity gains for employees.

Business information systems expert Kai Riemer from the University of Sydney Business School has been examining the rise of microblogging in the corporate environment, as exemplified by the platform Yammer.

"Yammer is a space you can use exactly like Facebook or Twitter but it is just for your own company," he says. "By contrast, a Twitter conversation is open to the general public, while Facebook is a private space to share with your friends and family." The interface of Yammer is similar to existing social media services: users can “like” contributions, follow conversations and use hashtags, for example. "That means there is no great learning curve involved, even though what people do there is very different," he says.
Dr Riemer, who recently hosted a symposium on social media in the workplace at the Australasian Conference for Information Systems, has traced the adoption of Yammer by global consulting firm Capgemini, which first began using the platform in early 2008. He is also currently studying the take-up of Yammer by University of Sydney Business School industry partner Deloitte, another early adopter.

One of the most distinctive characteristics of the platform, says Dr Riemer, is that it can be adopted organically by users rather than being imposed from above. At Capgemini, for example, adoption of Yammer was left largely in the hands of employees and not mandated by management, yet the service now has 30,000 users at the firm.

"Traditionally, the IT department would design an internal communications system and have to get people to adopt it," he says. "Now, by the time decision-makers become aware of a platform, there might be hundreds or thousands of people using it already." (Yammer facilitates this organic adoption by enabling anyone with an organisational email address to begin using the network; a "freemium" business model also keeps the basic service free).

Dr Riemer believes we have much to learn from watching the way that a service such as Yammer is adopted by a company’s employees: "People make sense of it and incorporate it into their work in a very self-organising manner, and the point is that we can learn from these self-emergent phenomena in organisations."

One obvious way that employees use the platform is for sharing information, such as posting a link to an online tutorial or signalling to colleagues how far one has progressed with a task. But the system is also being used for actual knowledge work, including creative brainstorming and problem solving. Being able to broadcast a question to a worldwide workforce using a Facebook-style feed creates many serendipitous opportunities for employees to generate ideas and solutions, says Dr Riemer, especially in an organisation as large as Deloitte. For example, it can help solve obscure Java programming queries that only a few experts across the globe might know. Or it can help with simple, everyday problems, such as finding a great restaurant to take a client near the company’s Brussels office.

Another key finding by Dr Riemer is that microblogging in a business environment tends to be highly interactive. When employees share information or update their personal status by posting on the network, the vast majority of their messages – as many as 75 per cent of all user posts at Capgemini – form part of a conversation with fellow workers.

Despite the social nature of the medium, however, Dr Riemer found little time-wasting going on in the organisations he studied. "Because this is a space that is open to anyone in the company, people are actually quite professional," he explains. "There are still water cooler conversations, but that is part of team-building". Indeed, another important benefit of microblogging in a business environment is that it creates proximity and facilitates collaboration among colleagues who are dispersed across a wide geographic area.

The researcher is careful not to overstate the benefits of microblogging in the workplace, or exaggerate its implications: "This won’t change the world and flatten hierarchies," he says. "But, after the initial excitement over its introduction has settled down, he believes it will take its rightful place alongside existing media such as email.

Finally, Dr Riemer has some advice for managers wondering how they should respond to the rise of microblogging at work. He acknowledges that the medium poses challenges to decision-makers because of its self-organising nature, and that some will fear employees may use it inappropriately, with damaging consequences.

Yet while he agrees that employees’ use of the platform may need to be ‘nudged’ in the right direction, Dr Riemer warns managers not to be too prescriptive and stifle the self-organising potential of the new medium.

"Ultimately you have to be willing to clear a space and let employees work inside it," he says. "You need to get comfortable with the idea of not knowing exactly what is going to happen."
DOING BUSINESS IN BRAZIL

As the largest country in South America, it goes without saying that Brazil possesses a vast multitude of untapped business and educational possibilities.

For two weeks in February, an elite group of Masters graduates took their first steps towards discovering the potential that the emerging economic powerhouse has to offer when they participated in the University of Sydney Business School’s latest international initiative.

Designed to foster an understanding of Brazil’s business, cultural, economic, political and social frameworks, the Doing Business in Brazil International Business Project also saw the select student body engage in exploratory action-based business projects in conjunction with five Australian companies.

It’s all about providing the next generation of business innovators with a practical insight into the realities of doing business in the world’s seventh largest economy.

“South America is a place that many people don’t know that much about,” explains group leader and academic adviser Professor Sid Gray. “But it’s not that far away – certainly closer to us than Europe – and it’s growing like crazy. As for Brazil itself, it’s an exciting emerging market and one of the world’s biggest along with China and India. It has a significant population and increasing business ties with Australia, so the opportunity for students to learn about its business and social culture has been an invaluable one.”

There can be no doubt regarding Brazil’s relevance to Australian business. Indeed, local involvement with the former Portuguese colony has grown significantly since the 1990s, with mining and chemical products, agribusiness and services constituting the bulk of Brazil’s imports from Australia. In the meantime, the major exports from the Latin American stronghold continue to include fruit juices, iron ore, coffee and motor vehicles.

Significantly, market analysts have identified opportunities for further trade expansion and investment activity in areas including information technology, biotechnology, transport, telecommunications, banking and insurance, waste water management, power, education, agribusiness, tourism and infrastructure. However, while a growing number of Australian companies already operate in Brazil, Professor Gray says that impediments to further growth often arise from a lack of mutual understanding around the myriad of respective cultural and economic realities.

“There are so many barriers to doing business in a country like Brazil,” he says. “To be successful, you’ve got to understand the culture, the social environment, the political environment, the regulatory environment. You’ve got to understand the competitive dynamics of the Brazilian marketplace as well as the ways in which Brazilian companies operate. Everything’s different. Even in shipping products there is a challenge. It’s
these types of boundaries that the Doing Business in Brazil project has helped to overcome, with the students having to take all these things into account.”

Collaboration with the five participating Australian companies was paramount to the project’s aims. While on the ground, students worked with Gloria Jean’s Coffees International, McWilliams Wines, Flip Screen Australia (a Wagga Wagga-based industrial screening company operating in the mining sector), Stebercraft (a Taree-based boat builder catering for clients including the police and armed services), and Zanerobe (a Sydney-based surf and street wear company).

“The students have been working on real projects, exploring the Brazilian market for potential opportunities for Australian products and services,” says Professor Gray. “With all students being involved in the Masters program, they have had the chance to apply their course work to a real project in a real situation. This has given them a real learning experience on the ground. It’s a huge adventure for them, and the companies involved were also very excited about the possibilities and to be working with such high calibre students.”

Conducted in association with the Fundacao Getulio Vargas School of Business Administration (part of the CEMS global alliance in management education), the Sao Paulo-based Doing Business in Brazil experience constituted more than action-based project work.

“The students taking part also attended face-to-face seminars conducted by faculty members from our partners at the FGV School of Business Administration,” Professor Gray adds. “These were complemented by company visits, social and cultural events and talks by guest speakers.”

As well as the excitement of the actual in-country experience, he adds that those involved were able to acquire a range of skills and knowledge that will ultimately facilitate far-reaching career advantages.

“By the end of the program, we’ve opened up their mindset to the realities of new business environments, given them confidence to engage with people from other countries, and the opportunity to put into practice the things they’ve learned as part of their Masters program,” says Professor Gray.

“The students have also started to develop relationships with Brazilian students, academics and business leaders, and hopefully they have been thinking about further international experiences,” he continues. “They’ve also had an opportunity to develop their strategic and operational thinking skills within a dynamic emerging market while establishing important foundations for future leadership roles. Their involvement with the program could even lead to career opportunities with the Australian companies they work with in Brazil.”
BUSINESS INTELLIGENCE

EMERGING LEADERS

A partnership between AFR BOSS and the Business School will see young leaders of tomorrow networking with the CEOs of today.

As part of the ongoing drive to forge greater partnerships with Australian and international business, the University of Sydney Business School has recently partnered with the Australian Financial Review BOSS magazine on its Emerging Leaders Program.

The Emerging Leaders Program provides a series of events that act as a forum for young business executives: to meet peers, expand business networks and receive mentoring from some of Australia’s best senior executives while still having access to the resources of the Business School.

BOSS Editor Narelle Hooper is excited at the prospect of helping the business leaders of tomorrow to meet, network with and learn from those at the top of their game.

“It’s one of the things I love most about my job – the energy you get when you get a bunch of smart, bright people together from different fields who are keen to share their ideas and learn from each other,” Narelle says. “That’s the kind of buzz we get in the room at these informal, interactive events. Then people are able to take something meaningful away from the speakers and make connections that also help broaden their business network.”

The Emerging Leaders Program is being supported by a number of key Founding Mentors, including Mr Steve Vamos, Non-Executive Director, Telstra, and Cynthia Whelan, Chief Executive of Australia and New Zealand, Barclays Capital. The role of the mentors is to share their knowledge and wisdom with Emerging Leaders members at a series of events held throughout the year, in a setting designed to foster constructive flow of information.

Narelle is very positive about how the program will develop over the next 12 months and further into the future.

“There’s such great enthusiasm from CEOs and senior executives to be involved that we will have some great Q&A sessions and I would like to see this build so we can, in years to come, have more formal mentoring relationships,” she says. “I’d love to see our members really get involved. We want them to help us shape the content of the events so we can really cater for their needs.”

The next Emerging Leaders Program event will be held on 17 May, 2012, and will feature insight from some of Australia’s leading business thinkers on the importance of cultural awareness for individuals and business as Australia prepares for the “Asia Century”.

Narelle says that the best advice she can give anyone considering becoming part of the program is to “register as soon as possible, and come and be part of a great thing”.

For more information, please visit: www.afrboss.com/emergingleaders/

Any senior executives who are keen to get involved should contact Narelle Hooper at nhooper@afir.com.au.
BUSINESS SCHOOL STUDENTS MAKE THEIR MARK ON WASHINGTON DC

The University of Sydney Business School Washington DC Internship Program in 2012.

For the second consecutive year, the University of Sydney Business School, the United States Studies Centre (USSC) and the University of California Washington Center (UCDC) have teamed up to offer some of the Business School’s most promising undergraduate students the opportunity to study and work in Washington DC.

After a strong field of prospective participants indicated their interest in joining the latest cohort, a rigorous selection process was carried out to determine which 20 students would get the opportunity to take part.

Those chosen from the highly competitive field were rewarded with a range of scholarships, to the value of $105,000. The United States Studies Centre provided scholarships rewarding key areas such as academic excellence and international achievement. Further scholarships were made possible through the exceptional generosity of members of the US Studies Centre Board of Directors and Council of Advisers, who provided the Turnbull Foundation Scholarship, the David Anstice Business Leadership Scholarship and the Castle Harlan Business Leadership Scholarship.

The group of students chosen to take part in the program left Sydney in early January under the guidance of Dr Leanne Piggott, Director of the Business Programs Unit. Dr Piggott provided supervision as well as teaching the required compulsory unit of study while the students undertook their workplace internships.

While in the United States, the students were placed with a wide variety of high profile organisations in Washington DC, including the International Economic Development Council, a non-profit membership organisation dedicated to helping economic developers do their job more effectively, where the students worked on their disaster recovery and sustainability programs of research and policy implementation.

The East-West Center is another non-profit organisation that accepted the interns. It was established by the US Congress in 1960, and works to promote better relations and understanding among the people and nations of the United States, Asia, and the Pacific. Business School interns assisted the Center in preparing the United States for an era of growing Asia-Pacific prominence.

Students with a keen interest in politics also had the opportunity to spend their internship in the offices of Senator James M. Inhofe (R-Okla), a Republican Senator who serves on a wide variety of US Senate Committees, including the Standing Committee on Environment and Public Works, and the Standing Committee on Foreign Affairs.

The range and scope of internships available meant that the Business School students have had the opportunity to apply their studies in a real-world, hands-on environment while gaining an understanding of the global nature of business practices.

The journey that these students have embarked on is one that emphasises the Business School’s standing as a leader in the provision of quality business education, while showcasing the benefits of a Work Integrated Learning philosophy that is a cornerstone in the future of teaching in the business sphere.

If you are interested in learning more about the program, please visit sydney.edu.au/business/washington or hear from the students who were chosen to blog about their experiences at blogs.usyd.edu.au/washington.
REALITY CHECK

Industry placements continue to foster good relations and make global inroads for our bright young students.

Eleven young Bachelor of Commerce students have been getting up to speed with the frenetic pace of corporate China as part of the University of Sydney Business School’s overseas industry placement program.

From late December 2012, the undergraduates completed a four-week employment assignment with two corporate partners of the Business School, Deloitte and PricewaterhouseCoopers, at their offices in Shanghai and Shenzhen respectively.

The program – which coincided with the end of the Chinese accounting cycle, the busiest time of year for professional service firms – aimed to move students out of their comfort zone by exposing them to the pressures of business projects for real-life clients in industries ranging from fashion through to tourism and manufacturing.

“Everything is a challenge for them,” says program coordinator Associate Professor Philip Seltsikas. “Many of these participants are in a corporate setting for the first time.”

Joyce Zhao, one of the students chosen for the program after a competitive selection process, believes it helped prepare her for a “brilliant career”.

“It has given me loads of interesting experiences,” she says. “The most exciting one was working on real business projects in a professional team.

“There are so many things I have learnt in the past that can be applied in a real business context.”

The overseas placement program, which began last year by sending students to Washington DC, is now set to be extended to additional locations in China as well as South-East Asia.

“This initiative is really critical to our strategy of helping our students get the best possible careers,” says Associate Professor Seltsikas, who points out that up to 90 per cent of students participating in the Business School’s Industry Placement Program have gone on to land impressive graduate positions.

“This not only enhances the quality of students’ business education but, crucially, socialises them in the contemporary business world.”

AUSTRALIA DAY HONOURS FOR BUSINESS SCHOOL ALUMNI

Congratulations to the 2012 Honours recipients:

MR MALCOLM BRUCE BEGBIE, AO
For distinguished service to the international community in the provision of humanitarian relief, particularly through the Crossroads Foundation, and as a significant contributor to United Nations efforts to connect business organisations with those in need.

MR GLEN FRANCIS JOHN BOREHAM, AM
For service to business and to the information technology sector, to professional associations, and to the arts.

DR RHONDA DAWN SHARP, AM
For service to education as an academic and researcher, to the study of economics, and to women.

MR PHILLIP JOHN TUCKERMAN, AM
For service to people with a disability through the provision of employment opportunities for young people, and to disability services.

DR JOHN WILLIAM TIERNEY, OAM
For service to the Parliament of Australia, to education, and to the community.

Business School Industry Placement Program students in Shanghai
STUDENTS IN THE NEWS

Edward Fernon is not only a Master of Commerce in training but also of athletics. As the first University of Sydney Business School and Sydney Uni Fitness scholarship holder to qualify for the 2012 Olympic Games in London, he is the highest ranked athlete from Oceania in the Modern Pentathlon. To keep up the level of physical fitness needed to master fencing, freestyle swimming, show-jumping, cross-country running and pistol shooting, Edward trains seven days a week. Luckily he gets some healthy mind-body balance by application to his studies, ensuring his level of mental fitness keeps well oiled.

Edward Fernon competing in the swimming leg of the Modern Pentathlon

Edward Fernon clearing a jump during the Asian-Oceania Modern Pentathlon Championships, China

A small contingent of University of Sydney Business School students are the first Australian team to compete internationally in the undergraduate business case competition, CaseIT, against the best and brightest students from leading Business Schools worldwide.

The 24-hour case study and presentation is part of a four day forum held in Vancouver, providing the students with an opportunity to network and learn from like-minded students, prominent academic figures and industry professionals who share a common passion for Management Information Systems.

Praised by their academic mentor, Senior Lecturer Dr Olivera Marjanovic for their successful submission, final year students Joshua Spencer, Tom Tarento and Kate Wilson, are thrilled to be representing the University of Sydney in the international university community.

Four teams of entrepreneurial-minded University of Sydney Business School students recently competed in the inaugural Project Edge Pitch-Fest competition, presenting unique and inventive business start-up ideas to a panel of industry judges.

The competition is the brain child of Bachelor of Commerce / Law student Agatha Yu and Bachelor of Commerce student Cindy Xiong, who were keen to foster the entrepreneurial spirit of their classmates.

Over a semester small teams of students created a framework for a business, engaged in brainstorming and fine-tuning of their big idea, and then pitched it to a group of industry judges.

Agatha Yu said that the program intended to create innovators within the student body: “Project Edge compliments the Business School’s learning experience by encouraging students to experiment with potential business opportunities in the real world.”

Student participants in the Project Edge Pitch-Fest

The prestigious Prime Minister’s Pacific-Australia Award has been presented to Master of Commerce student, Buriata Tofinga in recognition of her “excellent academic achievement, contribution to the community and highly promising leadership potential”.

Valued at $25,000, the Pacific-Australia Award will provide Buriata with the opportunity to gain leadership skills while undertaking relevant work placement. Equipped with practical know-how and industry insight, the high achiever is hoping to incorporate her learned experiences and knowledge into innovative ways to meet the challenges of business development and support in her country, Kiribati, in the Pacific.

The University of Sydney Business School ALUMNI MAGAZINE 2012

THE UNIVERSITY OF SYDNEY BUSINESS SCHOOL ALUMNI MAGAZINE 2012 13
ALUMNI EVENTS

Looking back over 2011, the alumni events hosted by the Business School were well attended and featured some dynamic and esteemed guest speakers.

The popular networking event, Connect Over Cocktails, was run on two separate occasions in the CBD, and drew capacity crowds.

ABC Economics Correspondent (Four Corners, Lateline, Lateline Business), Walkley Award-winner and alumnus Stephen Long, was the focus of June’s event while in November Dr Chris Caton, Chief Economist of the BT Financial Group kept the crowd engaged with insight into the global financial crisis.

In August, the annual University of Sydney Business School Alumni Dinner took place in the Great Hall and the dinner guests were honoured to have as guest speaker Nobel Laureate, inspiring psychologist and one of the founders of behavioural economics, Professor Daniel Kahneman.

Professor Kahneman’s topic of Psychology and Behavioral Economics shed some light on why normally rational, clear-headed people often make questionable financial decisions based on gut instinct.

In November at a Graduation Breakfast event arranged by the Alumni Office and open to all faculties, Business School alumnus Amanda McCluskey, Head of Sustainability and Responsible Investment at Colonial First State, gave a very dynamic talk about managing responsible investment for the long term in an increasingly short term world.

Ms McCluskey is this issue’s featured alumni profile.
ALUMNI RELATIONS

The career paths of our alumni and the challenges they embrace are as quantifiably diverse as there are industries, business development and entrepreneurial projects to engage in.

Already this year, adventurer James Castrission has set a new world record. On his last expedition, Crossing the Ice, while raising funds for You Can, a campaign to put youth cancer centres across Australia, he also entered the history books with fellow adventurer ‘Jonesy’, as the first party to cross the Antarctic unsupported by a team.

Edward Cowan has played his fourth Test against India in late January. His stint at the top of the Australian batting order included two convincing half-centuries. Cowan is the 24th test cricketer to emerge from the University of Sydney Cricket Club. Already pushing boundaries as a 15-year-old by joining the club, he scored a whopping 7476 runs in the dozen or so years he spent wearing the blue and gold.

Rugby Union player and former Waratahs Captain Phil Waugh was on the celebrity-crewed Investec Loyal, winner of this year’s Hobart to Sydney Yacht Race, helping raise funds for medical equipment desperately needed for children’s hospitals.

And as a senior executive in international property investment, environmental activist Fiona McCuaig continues her quest to raise awareness for marine conservation and animal welfare.

On a different path – policy, secrecy, and friends in high places were the daily mainstay of a long career for Phillip Flood AO. As a diplomat abroad and senior public servant in Australia, his newly launched book, Dancing with Warriors: A Diplomatic Memoir, gives glimpses of life on the political frontline, in precarious trade deals as well as sporting highlights such as tennis at Wimbledon in his time as High Commissioner to Britain. There are some accounts of his studies at Sydney University but the focus of the book is on Australia’s foreign and trade policy. (Publisher: Australian Scholarly Publishing.)

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