



ABCN

Australian Business & Community Network

2010 Annual Report





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CEO & Chairman Review

As with many of our members, 2009 was both a challenging and rewarding one for the organisation. In terms of challenges, the global financial crisis and other issues put pressure on our membership base both in terms of members and the availability of some of our volunteers.

However by 30 June 2010, we were back on track with 28 major national and global companies representing over 500,000 corporate employees working together, collaboratively, funding and participating in business and education programs in schools across Australia. The Australian Business & Community Network (ABCN) is working with nearly 200 schools and thousands of corporate mentors.

In April 2010, the ABCN's work was recognised internationally and won a *2010 Winner Global Best Award for Business Education Partnerships for Building Learning Communities*.

Though five members resigned in 2009, three new members, MLC, ninemsn and Navitas joined and the number of programs ABCN ran with schools increased by 20% to over 300 nationally. Membership income decreased by 14% to \$1,535,195 but income from member company grants to develop new programs increased by 44% to \$162,787. Expenditure was slightly reduced by 1.7% to \$1,417,774 despite an increase in of over 30% in mentor and student participants and schools.

As ABCN is not in receipt of any financial support other than its membership fees and contributions, maintaining and growing our membership base is crucial to our capacity to continue to deliver. However, we have tried to structure our activities in a sustainable fashion through being primarily reliant on volunteering.

While the loss of members was unanticipated, with management action and the support of our members, we successfully re-organised our expense base so that we could continue to deliver all our planned programs, which involved an expansion of our reach to more schools and students.





Our surplus for the financial year ended 30 June 2010 was a surplus of \$250,305, which is in addition to our surplus of \$467,065 for the 2009 year.

Our partnered schools continue to record wonderful outcomes for the students from the programs. For the 2010 academic year, we have partnerships with 188 schools compared with 157 in the 2009 year when we interacted directly with nearly 9000 students, mentoring 1863 of these. We estimate that this involved over 16000 face to face hours with students by 2522 volunteers in the 2010 academic year. This represented an increase of 26% in 2010. Section [4] of the report includes some of the key outputs for the 2010 academic year, together with examples of the verbatim feedback from participants.

The 2009–10 financial year was also the first full year in which ABCN's head office operated independently having relied on facilities, both premises and financial, which had been kindly provided by Insurance Australia Group since ABCN was founded in 2004.

We thank all the members, schools, staff, volunteers and last, but far from least, all the participating students for their support and time during the past year. We look forward to continuing to grow our membership base and participation so we can continue to expand and deepen these relationships.

The 2010 Program Evaluation, conducted with the assistance of Bain and Company, showed that students and mentors outcomes and engagement were also maintained and increased in some programs.

Two new programs, mentoring Intensive English students and offering primary school maths tutoring were also introduced and programs were also commenced in Tasmania and South Australia.

Matthew Quinn
Chairman

Carey Badcoe
Chief Executive Officer





Governance Statement

ABCN is a company limited by guarantee established in 2004 by a group of senior business leaders whose vision was to inspire, challenge and engage businesses to have a greater positive impact in the community.

ABCN's members are organisations in the Australian business community. These organisations share a common belief that a collaborative approach by business can greatly assist in the improvement of major issues like the education of disadvantaged young people.

Mission & Objectives

ABCN's primary objective is to share resources available to businesses, including volunteers, expertise and services, with 'high needs' schools and students with the goal of improving opportunities for fulfilling employment, raising aspirations and setting and achieving their life goals.

ABCN's key delivery mechanism is designing, developing, organising and delivering volunteering and mentoring programs in partnership with schools. More details on ABCN's operations are set out in this report.

Council

The organisation's council is comprised of the Chief Executives (or equivalent) of each member organisation. The role of the council members is to both facilitate and enable the achievement of ABCN's mission and objectives by leveraging their professional networks, their profile and their reputation and energy, experience and influence to:

- Serve as a source of independent advice to the Board with regard to ABCN strategy and external relations;
- Ensure that ABCN remains focussed on high impact engagement;





- Participate personally with ABCN and encourage and inspire other business leaders to commit to joining as ABCN members, thereby expanding the resources and influence of ABCN in the wider, general community;
- Raise ABCN's profile and build its brand and reputation; and
- Engage with schools and the broader community.

Board Members

As of 31st December 2010, there were nine directors on the Board, including the Chief Executive Officer.

Other than the Chief Executive Officer, the Board members are non-executive directors and receive no remuneration for their services. The non-executive directors are drawn from the senior executive management of ABCN's member organisations. They are nominated by the ABCN Council and appointed by the Chairman.

The company's constitution specifies:

- there must be no less than three and no more than 12 directors;
- directors who have held office for more than three years must retire at the next annual general meeting (if they are not otherwise ineligible, these directors may stand for re-election).

The Board's charter further provides that, unless changed by a majority vote of the directors:

- the maximum term for the Chairman as a director is six years;
- the maximum term for other directors is three years;
- there will be a majority of non-executive directors; and
- the Board will review its size, composition and performance, including each director's performance, annually.

Roles & Responsibilities of the Board

The Board fulfils its primary role of meeting ABCN's objectives and complying with the relevant Corporations Act requirements through:

- governing, rather than managing, ABCN by ensuring that there is a proper governance framework in place to promote and protect ABCN's interests for the benefit of its members;
- setting goals and policies and, specifically, approving ABCN's strategies and strategic plan;
- monitoring the performance and contribution of Board members;
- selecting and regularly evaluating the performance of and, if necessary, replacing the CEO;
- setting standards for proper governance practices (including appropriate standards of ethical behaviour, corporate governance, social and environmental





responsibility) and monitoring the processes to ensure adherence to these standards;

- selecting, appointing and monitoring the performance of the external auditors;
- monitoring financial performance and reporting;
- approving ABCN's budget annually;
- approving ABCN's annual financial report;
- monitoring key risk areas by ensuring the implementation of a suitable risk management and internal controls framework;
- reviewing the adequacy of systems to comply with all laws and regulations which apply to ABCN and its programs;
- approving ABCN's insurance arrangements; and
- ensuring that all legal and commercial requirements are met in terms of proper reporting and disclosure.

In discharging its role, the Board considers the guidance and advice of the Council but will not be bound by such guidance and advice.

Board Oversight

The Board oversees and monitors management's performance by:

- meeting at least three times per annum;
- receiving detailed financial and other reports from management at these meetings;
- requesting and receiving additional information and input from management when necessary; and
- regular communication between the Chair and the CEO.





Year Ended 30 June 2010

Financial Information

Basis of Presentation of Financial Information

ABCN prepares a financial report in accordance with the Corporations Act and relevant accounting standards. This financial report is approved by the Board of Directors and audited by Grant Thornton Audit Pty Ltd. The statutory financial report is lodged with the Australian Securities and Investments Commission and is also available on request.

The financial information contained in this report is drawn from the information used in preparing the audited financial report. However, as the full financial report contains other details and disclosures, including the basis of preparation of the financial report, reference should be made to audited financial statements before placing any reliance on this information.

Income

ABCN's income main source of income is membership fees. These range between \$20,000 and \$65,000 per member depending on the size of the organisation. Total membership fee income for the 2010 financial year was \$1,535,195, compared with \$1,772,500 for the 2009 financial year.

Two members, Ernst & Young and the Commonwealth Bank of Australia also provided grants to pilot new programs initially within their own companies, and then expanded and offered to other members in the network. The grants totalled \$162,787, an increase from \$72,089 on the previous financial year.

Interest income for the year was \$36,700 compared with \$27,499 for the 2009 financial year. The interest reflects an increase in the level of deposit and move to higher interest bearing accounts.





ABCN's Activities

Our core focus on education has yielded eight core programs for our schools and students.

Developing Leaders	Partners in Learning	Link business and educational professionals to share experiences, solve problems and explore leadership challenges together.
	GOALS	One-on-one mentoring partnership in a group environment that aims to widen the life choices of students considered to be at risk of disengaging from school.
Raising Aspirations	Aspirations	Mentoring program for Year 11 students that equips them with knowledge and skills to transition from high school to further study and/or work.
	Career Choice Day	'Open the doors' of participating companies to students in Year 10,11 and 12 for an interactive day of exploring career choices and pathways.
Building Critical Skills	Spark	Reading mentoring program for primary school students who benefit most from developing their literacy, language skills and socialisation.
	TEAM	Technology Enterprise and Mathematics mentoring program that stimulates students' interest in technology and mathematics through project management sessions and application.
	Transitions	Small group mentoring program for students in their final year of primary school or first year of high school to support the difficult transition to middle years of schooling.
	RISE	Reading mentoring program for high school students who are not able to participate fully in high school focusing on developing literacy, confidence and social skills.





Program Delivery

ABCN delivered 302 programs in 2010 – an increase of 21% on 2009.

	ACT	NSW	SA	Tas	Qld	Vic	WA	National
Aspirations		9			1	4	2	16
CCD	3	24			10	15	10	62
GOALS		11			3	5	5	24
InterAct		1						1
Partners in Learning (PiL)	5	40	1		15	16	11	88
Rise		3			3	1	2	9
Spark	7	29	2	2	14	23	10	87
TEAM		2				1	1	4
Transitions					1			1
1:2:1 (CBA)		8			1	1		10
Total Programs	15	127	3	2	48	66	41	302
w/out PiL								214

Programs and participants grew strongly again in 2010.

	2005	2006	2007	2008	2009	2010	09 v 10	Totals 05–10
Businesses	11	23	28	28	26	29	+3	
Mentors*	102	197	625	1,575	2,089	2,522	+21%	7,110
Total Volunteers**	102	197	625	1,575	3,789	4,515	+19%	10,803
Schools	12	28	69	120	157	188	+20%	
Students Mentored*	38	112	504	1,044	1,385	1,863	+35%	4,946
Total Students**	4,000	4,637	4,210	6,289	7,762	8,802	+13%	35,700
States/Territories	1	1	4	5	5	7	+2	
Sessions, Visits & Experiences	75	140	481	1,233	1,366	1,975	+45%	5,270

* In sustained mentoring programs including PiL, GOALS, Aspirations, TEAM, Transitions, Spark and Rise.

** In all ABCN activities including POP (Partnerships, Opportunities & Projects) one-day activities.





Spark is one of ABCN's long-standing programs for primary school students who would benefit most from developing their literacy and conversational skills, along with building their vocabulary. Reading mentors provide encouragement for a student to engage further in their schooling and community through improved language skills and personal development.

This is achieved through teams of volunteers from member companies being matched with individual primary school students to provide one-on-one reading mentoring and support. Reading mentors are split into teams of two and every week, for one to two terms, alternate volunteers visit the school and read with their student for an hour. This means that each volunteer need only commit the time to visit the school once a fortnight and also provides some back-up in case a volunteer is unable to attend on a particular occasion. All reading sessions are in a group setting, with mentors and students working in pairs.

In 2010, the number of *Spark* programs nationally increased by 26% and the number of reading sessions increased by 29% to 1044 across Australia, including Hobart and Adelaide. More than 1200 mentors participated in *Spark* in 2010, making it the most popular program for mentors.

Over 2009–10, feedback for *Spark* included measurement for each student against the following benchmarks for which the results are in parentheses:

- Improvement in student's self-esteem (99%);
- Improvement in student's confidence (99%); and
- Improvement in reading levels (84%).

Mentors reported similarly positive responses on their participation:

- Valued the opportunity to be involved (100%)
- Felt more positive about their employer as a result of participation (99%)
- Felt proud that their employer was part of ABCN (100%).





What the Participants Said

“Thank you for helping us with our reading, I would like to be a rugby player one day and I will need to read and write properly so I can give speeches to my fans.”

Year 2 Student

“Thank you to my mentor for giving me confidence by accepting me just as I am.”

Year 3 Student

“You feel as though you are making a very small difference to a child’s education which could well make huge impact later in life.”

Spark Mentor

“It was amazing how these kids who struggled and didn’t enjoy reading a couple of months ago were now excited and actively reading.”

Spark Mentor

“My son never wanted to read, now he follows me around the house with his book and reads to me!”

Spark Parent





ABCN Programs

GOALS

GOALS (Growing Opportunities and Learning Skills) is a one-on-one mentoring partnership that aims to widen the life choices of students considered to be at risk of disengaging from school.

Whether it is the environment, circumstances or resulting attitudes that discourage the student from completing school, the mentoring program seeks to engage and encourage them to achieve a productive working and personal life. It may indirectly encourages students who may be planning to leave school at the end of year 10 to complete year 12 and/or potentially go on to TAFE or University.

The program endeavours to be mutually beneficial by broadening the experiences and understanding of students and mentors alike, and offers opportunities to meet a more extensive group of students and business people.

A volunteer from a member company is matched with a high school student. Students are carefully chosen through a selection process and must apply to participate to ensure that those most likely to benefit are involved in the program. Matching of mentors with students is undertaken with the compatibility of interests, goals, skills and experiences in mind.

Mentoring sessions run for 90 minutes. The first meeting is held at the school, with subsequent meetings at a range of corporate venues. Each mentoring session includes:

- individual discussions between mentor and student;
- joint activities with other GOALS participants;
- group discussions eg, goal setting, building rapport; and
- presenting student's work or findings.

The student and mentor always meet in a group context, and are accompanied by two teachers from the school, to ensure complete compliance with child protection legislation.





Parents who responded to the ABCN survey said:

- GOALS has improved my child's motivation (92%);
- GOALS has improved my child's confidence (95%); and
- GOALS has improved my child's communication (93%).

What the Participants Said

Feedback from GOALS students is overwhelmingly positive with 99% of the participating students saying they would recommend it to their friends.

"I walked in with all the questions and came out with all the answers."

GOALS Student

"GOALS made me realise more about what I want to do. I'm more focused on my goals. I know what I want to achieve and I'm concentrating more."

GOALS Student

"You are wondering whether GOALS has made a difference? On the last day of Term 2 of all the students in year 9, 25 of them were at school and 24 of the 25 were our GOALS students."

GOALS Teacher

"Since GOALS, my mum can't believe I get up early to get ready for school."

GOALS Student

Mentors are also very positive with 99% of 326 respondents saying they would recommend participation to a colleague and 90% wanting to be involved again. Quotes reflected both the pleasure they took from helping students and the benefits to themselves.

"The difference between a Year 9 student and a young man with the world at his feet is confidence. After the GOALS program, my student now has that."

GOALS Mentor

"I had underestimated the impact I would have and that was a wonderful thing; and every time I walked back into the office after a GOALS session, I felt like a million dollars. People would ask me where I'd been."

GOALS Mentor





Career Choice Day is a one-day experience targeting students in Year 10 and 11 as they are considering their subject, study and career options for the future. It is specifically designed to broaden students' awareness of the career choices available to them and to expose the diversity of career journeys of successful people.

On *Career Choice Day*, Year 10 and 11 students from ABCN-partnered schools visit an organisation in groups of 20–30 students accompanied by two or more teachers. Each organisation hosts a group of students on the day and provides lunch. The students spend three hours at the business, learning about different working environments and the types of people and roles that they employ. Students then have the opportunity to debrief and discuss the visit and what they learnt with their teachers in a facilitated session.

Students feedback on the 2010 *Career Choice Day* were positive about being exposed to a range of staff (82%); staff being willing to share knowledge (97%) and recommending it to their friends (82%). 93% of students will use *Career Choice Day* as a kick-start to research further career options.

What the Participants Said

"Career Choice Day was absolutely the most effective career education opportunity I have ever experienced with students."

Career Choice Day Teacher



Participating companies were also impressed by the level of interest and quality of questions from students.

"The eagerness of the staff to share their experiences with us was incredible and just their overall good attitude. It has really made me reconsider my career path."

Career Choice Day Student





ABCN Programs

Partners in Learning

The aim of *Partners in Learning* (PiL) is to link business and educational professionals so that they can share experiences, solve problems and explore leadership challenges together. The program provides a unique opportunity to make a difference, not only to the individual partners, but also to the schools and businesses involved and the wider community.

Based on a registration form detailing interests, challenges and goals, a business member and educator from a primary or secondary school are matched according to their personal and professional profiles. There are two strands of the program:

- Principals and Chief Executive Officers are partnered; and
- Senior teachers and executives are partnered.

The partners in learning agree to meet at the school/office a minimum of eight times during one year (two times each term) for about two hours each time. The format for the meetings is quite open and, ideally, they meet the following objectives:

- Promote the sharing of expertise;
- Develop management and leadership skills;
- Enhance listening and feedback skills;
- Explore solutions to challenges in a supportive and non-judgmental environment; and
- Expand personal skills.

Both educators and business leaders were enthusiastic about the success of this program and some partnerships have run over four years. The partnerships have provided excellent opportunities for businesses and educators to learn more about each other's environment and both parties have found this valuable.

Principals have said they felt they have learnt more about what businesses are looking for in school graduates and in tertiary training and business leaders have said they have learnt more about their future customers, employees and their environments by spending time at the schools and with the students.





Out of this program, many individual projects and programs were instigated including:

- *Your Face, Your Story* mentoring programs which aim to engage students to create a written and creative piece of personal cultural expression. The mentoring initiative is run over four sessions and each session begins with a guest speaker who shares their own story with the group, then students and mentors work together to develop and refine their own stories;
- Teams volunteer for a whole of school event involving 1,300 students and 120 teachers with business volunteers to 'green up' the school;
- Graduates spend the day at school with year 10 and 11 students;
- As part of *Inspire Week*, Commonwealth Bank CEO, Ralph Norris presented to the Year 11 business studies class and other CBA people presented to different year groups;
- Selected mentors work directly with Intensive English Centre students to provide reading and conversational support;
- Organisational change activities to assist in school re-organisation, provided by businesses to executive teaching teams and principals.





The development of the Year 11 *Aspirations* program was in direct response to principals, who had experienced the benefits and positive impact of facilitated mentoring and coaching on students in programs such as GOALS. The principals identified that for some schools there was a need for a program focusing on career paths for older students as Year 11 is a critical time for students in determining their pathways beyond high school.

At this stage of senior school, students are planning what type of further education they will pursue, potential apprenticeships and whether they will continue with school at all.

Students living in areas of high need often lack access to a range of social networks, work opportunities and positive role models, and their choices beyond school are influenced by factors as:

- lack of understanding about their own strengths and skills and how to further develop them due to low self-esteem and confidence
- lack of knowledge about different pathways
- no sense of entitlement to further education or career pathways outside the local community.

Aspirations involves four sessions of three and a half hours all held at our member companies. The sessions equip students with the knowledge and tools to make informed decisions about their choices and pathways after school. Each facilitated sessions focuses on highlighting a student's individual strengths, skills and aptitudes and how these can be applied. Topics include aspects of career planning including learning styles, individual strengths and foundation skills for careers.

Aspirations was our fastest growing program this year, expanding from 23 mentors and 37 students in 2009 to 169 mentors and 302 students in 2010. As a result of *Aspirations*:

- 87% of students have a better understanding of the business world;



-
- 75% have a better understanding of career options; and
 - teachers reported increased confidence in 80% of students.

What the Participants Said

Students had plenty to say about *Aspirations*.

“Aspirations was a life changing experience for me because although I was somewhat confident I was still hesitant and at times anxious. Aspirations helped change that.”

Aspirations Student

And the mentors enjoy the program just as much as the students.

“It was an excellent experience. My involvement in the Aspirations program will always be a stand out when I look back at my career in years to come.”

Aspirations Mentor





TEAM (Technology, Enterprise and Mathematics), ABCN's first subject specific program, was developed in partnership with Ernst & Young – an ABCN member company.

TEAM is a mentoring program aimed at Year 10 students who have an interest or skill in mathematics and technology (IT) related subjects. The objective of the program is to stimulate the student's interest in technology and maths through a series of project management sessions, highlighting the fact that both subject areas are practically applied in everyday life.

TEAM involves four three-hour sessions held at company offices where students work with mentors in small teams to simulate the consulting work environment.

Student results from TEAM were outstanding including:

- I learnt practical skills necessary to apply for different jobs (87%);
- I learnt more about my strengths (100%);
- I gained a better understanding of my career options (93%).

What the Participants Said

"We learnt in an environment that wasn't boring, unlike school."

TEAM Student



"The experience helped a lot as a manager – to help me to be more patient and to see things from a different perspective, which is critical in my role."

TEAM Mentor

"I liked the fact that we got to work with people who were already in the business industry and that we got to know what it was like to be in that environment."

TEAM Student.





The purpose of the RISE (Read, Inspire, Strive, Exceed) program is to offer opportunities to high school students who have been identified by their teachers as those having lower literacy skills and/or less opportunities for reading outside of school, and would therefore benefit from more one-on-one attention in the school environment.

The program launch and mentor induction is held at the school and the subsequent sessions, from eight to sixteen, are held at the member company's premises. The completion ceremony is held at the school with the school principal, mentors, parents and students. While there is a focus on reading skills, the most profound outcomes are from the students engaging in sustained adult conversations and discussing broader life skills issues.

The students are not otherwise exposed to the working environment or people with varied careers and vocational experiences and this is of major significance in their learning. The students also learn about targeted reading activities such as finding a job and researching information, for example, from government websites. The students have highlighted this as a major benefit of this program which has assisted their whole families.

Results of RISE

- My mentor had a major impact on my reading skills (88%);
- I feel more confident and enjoy school more (79%).



What the Participants Said

"The students found the mentors to be kind, patient and easy to talk to. They liked the building and the status that came with participating in the program."

RISE Principal





"I liked to talk about the place and it was a beautiful building."

RISE Student

"The program is a wonderful initiative and as a mentor you can see the positive difference that you make to a child's life. Highly recommended."

RISE Mentor



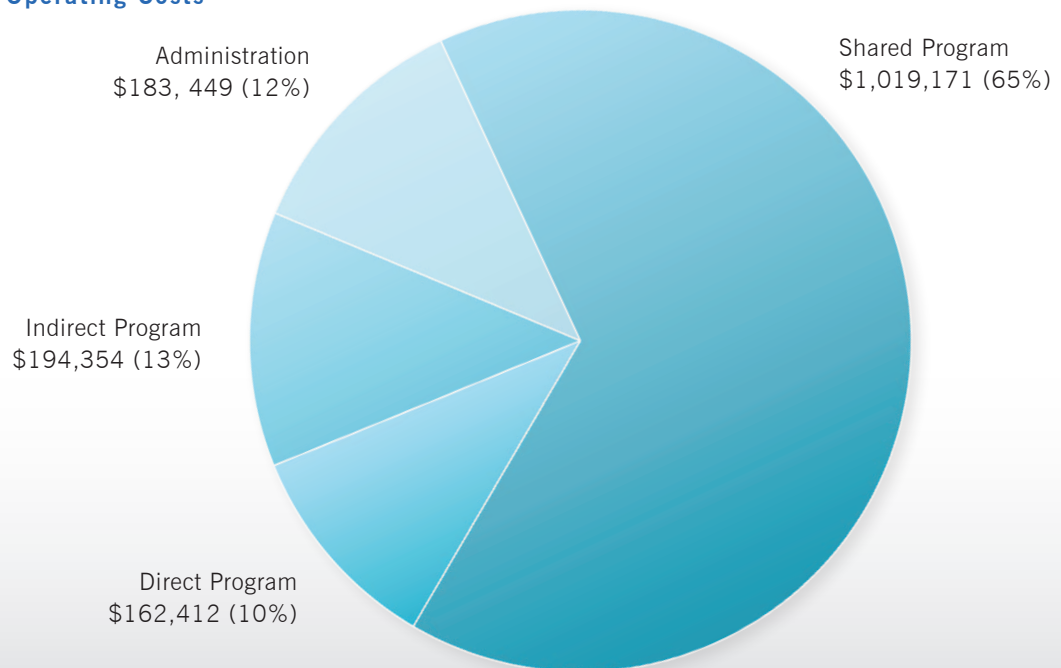


Expenditure

Total expenses of the year were \$ 1,491,852 compared with \$1,444,285 for the 2009 year. This represents an increase of 3.2% which is primarily attributable to an increased program portfolio.

The following chart shows an analysis of the operating costs. In reviewing this chart, it is important to remember that the time given by our volunteers is not displayed. Therefore, the administration of component may look high relative to other organisations which provide more benefits through payments to or on behalf of beneficiaries.

2010 Total Full Year Operating Costs





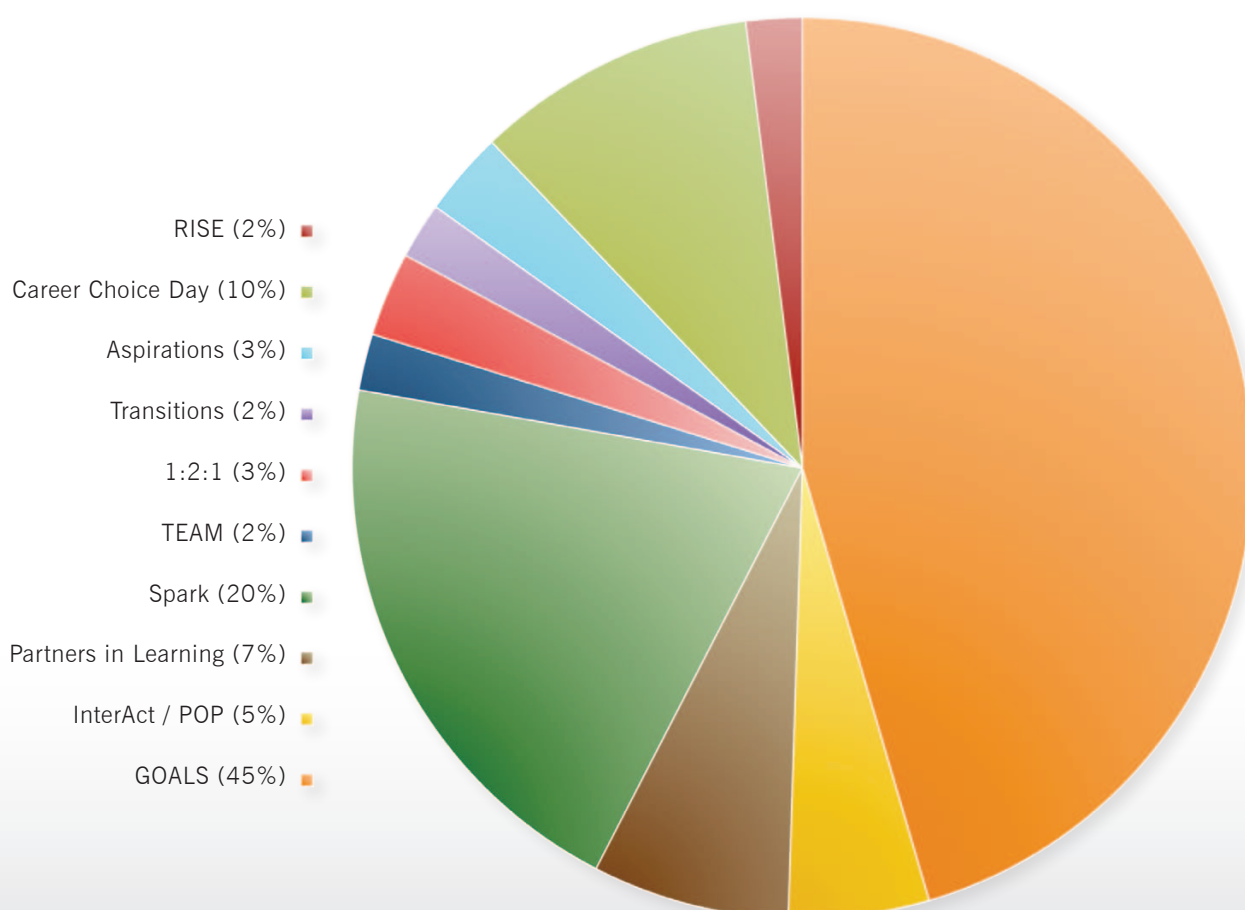
The biggest component within the 65% of shared program costs is the employment costs of developing, delivering and administering the programs. There are also costs directly referable to program work, but not directly referable to individual programs such as travel, stationery, website and program evaluations.

The indirect program costs are mainly shares of overheads, such as facilities and communication costs, relating to the people working on the programs. The direct program costs include program materials, venue hire, catering and transport to and from venues for participating students.

The 12% of expenditure not attributable to programs is primarily an allocation of employment costs and related overheads for time spent on governance, membership administration and recruitment.

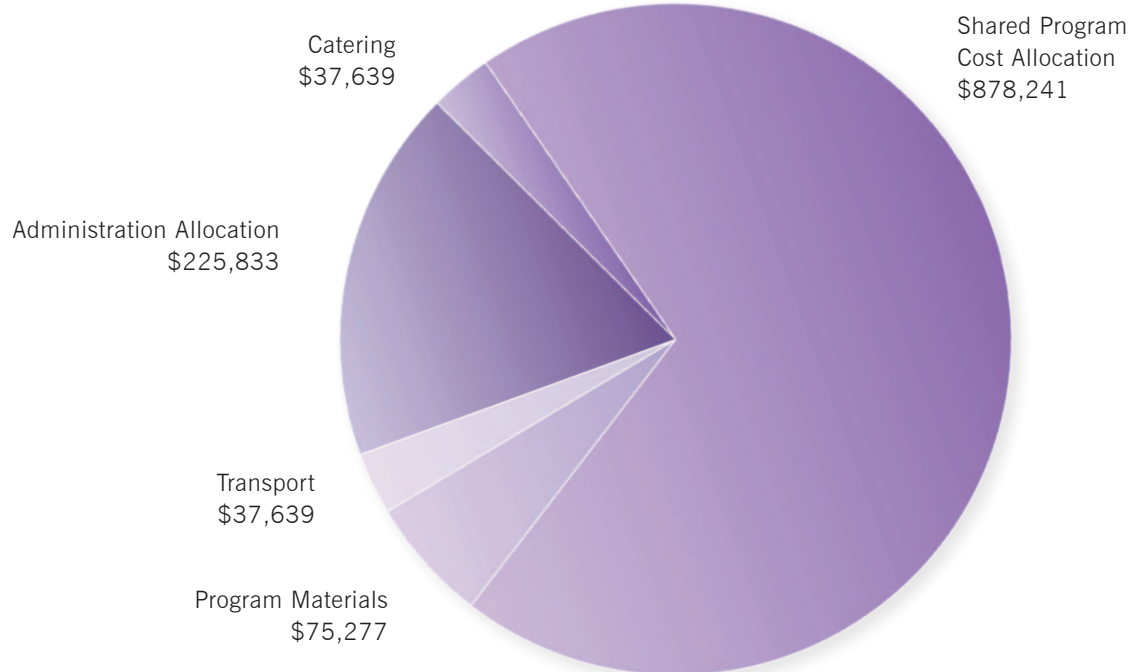
The 88% of expenditure on programs is split amongst the programs as follows:

2010 Total Costs by Program

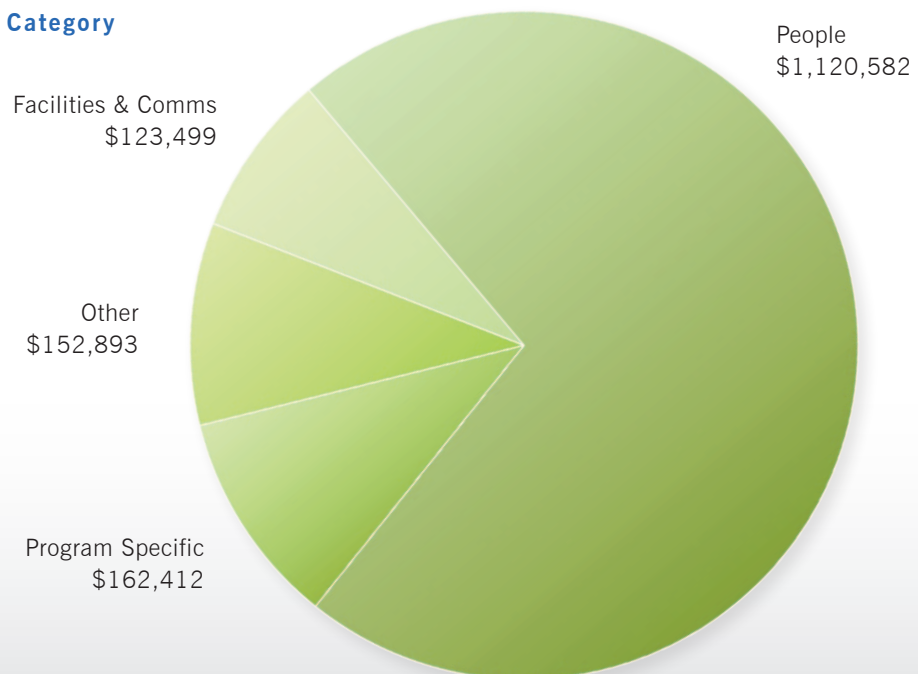


Within this category, the costs can be further divided into:

2010 Program Costs by Type



2010 Expenditure by Category





Surplus for the Financial Year

The surplus for the financial year to 30 June 2010 was \$250,305 compared with \$467,065 for the year to 30 June 2009. A summary of the components is set out below. More details are available in the statutory financial report.

	Notes	2010 \$	2009 \$
Surplus before income tax		467,065	147,475
Income tax	5	-	-
Surplus for the year		467,065	147,475

Financial Position

ABCN continues to be in a strong financial position. A summary of the financial position as at 30 June 2009 and 2010 is set out below. More details are available in the statutory financial report.

Cash Flows from Operating Activities	2010 \$	2009 \$
Membership fees	1,786,922	1,876,046
Grant income	162,787	72,089
Interest income received	36,700	27,499
Payments to suppliers & employees	(1,513,963)	(1,704,295)
Other operating receipts	7,475	39,262
Net cash provided by operating activities	479,921	310,601

Cash Flows from Operating Activities

Purchase of property, plant & equipment	(1,023)	(81,957)
Rental bond received	(10,800)	
Net cash provided by (used in) investing activities	9,867	(81,957)
Net change in cash & cash equivalents held	489,788	228,644
Cash & cash equivalent at beginning of financial year	681, 736	<u>453,092</u>
Cash & cash equivalent at end of financial year	1,171,524	681,736

The increase in cash and cash equivalent between 30 June 2009 and 30 June 2010 reflects the surplus for the financial year of \$250,305 in addition to previous retained earnings. The company's constitution prohibits the distribution of any part of the profits or income or property as dividends or otherwise.



Board of Governors

Carey Anne Badcoe



Chief Executive

BA (ANU)

Ms Badcoe was appointed Chief Executive of the Australian Business and Community Network on 14 September 2005. Ms Badcoe has worked widely in the arts, media and community areas, in both the private and public sectors, for the past 20 years. Ms Badcoe's former roles included being Head of Community & Sponsorship for IAG, General Manager of Ovation, at the Sydney Opera House and an advisor to the Federal Minister for the Arts and Communications.

Matthew Quinn



Managing Director, Stockland Corporation Limited and Chairman of Australian Business and Community Network

B.Sc. (Hons), A.C.A., A.R.C.S., F.A.P.I. F.R.I.C.S

Managing Director of Stockland since 2000. Mr Quinn was National President of the Property Council of Australia from 2003 to 2005. He is a member of the Business Council of Australia's education, skills and innovation task force.

Paul O'Sullivan



Chief Executive Officer, Optus and Deputy Chairman of Australian Business and Community Network

B.A (Mod) Economics, Graduate of the Harvard Business School Advanced Management Program

Mr O'Sullivan was appointed to the role of Chief Executive of Optus Pty Limited (Optus) in 2004. Mr O'Sullivan is responsible for all aspects of the performance and operations of Optus, Australia's second largest telecommunications company.

Tracey Fellows



Managing Director, Microsoft Australia

BE, Monash University; Diploma of Banking Management, MGSM

Prior to her appointment Tracey was the Director of Business and Marketing Operations for Microsoft Australia and New Zealand and was also the Director of Server Business Group. Ms Fellows has held senior positions at Dell and IBM and has over 20 years experience in the Australian IT industry.

Stephen Fitzgerald



Managing Director, Chief Executive Officer, Goldman Sachs JBWere

B.Ec (New England)

Mr Fitzgerald is CEO and Managing Director of Goldman Sachs JBWere. Stephen joined Goldman Sachs in 1992, became a Managing Director in 1998 and a Partner in 2002. Prior to joining Goldman Sachs JBWere in 2008 Mr Fitzgerald was head of Goldman Sachs Asset Management International. In that capacity, he was responsible for GSAM's business outside North America, encompassing Latin America, Europe, the Middle East and Asia Pacific. Previously, he was head of the Investment Management Division in Asia and previously spent eight years as Chief Investment Officer for GSAM's global fixed income and currency business.

Board of Governors (cont)

Robert Milliner



Chief Executive Partner, Mallesons Stephen Jaques

Bachelor of Commerce and Bachelor of Laws (Hons), Master of Business Administration

Chief Executive Partner of Mallesons since 2004. Prior to taking up this role he was Managing Partner, International based in Hong Kong. Mr Milliner is a director of the Business Council of Australia and Chair of the Business Reform Taskforce, Board member of Australian Charities Fund and Australian Business Community Network. He is deputy Chair of the firm's Mallesons in the Community program.

Robert Clive Priestley



Chief Executive Officer, JP Morgan in Australia and New Zealand

BC (Melb), MICAA, Fellow of AIM

Prior to his current role in Australia, Mr Priestley held a number of roles for JPMorgan around the world including Regional Head of the banks Fixed Income and Debt businesses across Asia Pacific, the Regional Head of International Fixed Income across Europe, Africa & the Middle East, as well as the Regional Head of Global Emerging Markets in that region. In his current role Mr Priestley is a member of JPMorgan's Asia Pacific Management Committee. He is a Board member of the Australian Financial Markets Association (AFMA) as well as a member of the Business Council of Australia.

Geoff Wilson



Chief Executive Officer, KPMG in Australia

BCom, CA, FICA, FCPA, USCPA

Prior to being appointed as KPMG's CEO in January 2008, Mr Wilson was the National Managing Partner of Audit and Risk Advisory Services for the Australian practice. In this capacity he also served as Chief Operating Officer for the Asia-Pacific Audit and Advisory practice and was a member of KPMG's Global Audit Leadership Group. Mr Wilson is also a board member of the Business for Millennium Development and a member of the advisory council of UNSW Australian School of Business. He is also a member of the Great Barrier Reef Foundation's Chairman's Panel.

Dale Cottrell



Managing Partner, Bain and Company Australia

BCom, MBA, ACA

Mr Cottrell has over 15 years consulting experience working in Sydney, Amsterdam, London and Tokyo. Mr Cottrell has broad strategy, M&A, operations and organisation expertise across a range of industries.

Board of Governors' Meetings Attendance

Directors	29 October 2009	7 June 2010
Carey Anne Badcoe	*	*
Matthew Quinn	*	*
Paul O'Sullivan	A	*
Stephen Fitzgerald	*	*
Robert Millner	*	*
Geoff Wilson	A	*
Robert Clive Priestley	*	*
Dale Cottrell	A	A
Tracey Fellows	A	*

Board of Directors (Member Companies)

	Paul O'Sullivan CEO (Chair)		Giam Swiegers CEO
	Carey Anne Badcoe ABCN		Rob McLeod Oceania CEO and Managing Partner
	Pierre Beckert Managing Director		Michael Hawker Founder
	Dale Cottrell Managing Partner		Nick Kugenthiran Managing Director
	Christine Holgate CEO		Stephen Fitzgerald Co-CEO
	Stephen Roberts CEO Institutional Clients Groups and Citi Country Office		Tony Macvean Managing Partner
	Ralph Norris CEO		Michael Malone CEO



	Mike Wilkins CEO and Managing Director		Helen Zimmerman GM
	David Clarke CEO		Joe Pollard CEO
	Rob Priestley CEO		Brian Slingsby CEO
	Geoff Wilson CEO		Mark Johnson CEO
MALLESONS STEPHEN JAQUES	Robert Milliner Chief Executive Partner		Alan Joyce CEO
	Pip Marlow Managing Director		Matthew Quinn Managing Director
	John Weber Chief Executive		Matthew Grounds CEO
	Steve Tucker CEO		Richard Goyder Managing Director and CEO





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