

## Dean's update

Welcome to the first edition of *Alumni Matters* for 2008. I write this update from a University that has undergone a transformation since the last edition. This is the year in which we fully implement the Melbourne Model – we have commenced teaching the New Generation BCom and we have launched the Melbourne Graduate School of Management.

The major BCom curriculum revisions we wrote about last year have been successfully implemented and it is pleasing to note that the demand for the BCom this year was stronger than ever and attracted the very brightest of students. The degree continues to meet accreditation requirements while at the same time ensuring that students broaden their study by taking a vast array of breadth subjects. We have invested in a new BCom student centre which is designed to be a one-stop shop for students and we have implemented strategies to ensure that the degree is clearly differentiated from our competitors.

At this point, it is not yet clear what our students have chosen to study from the



vast array of 'breadth' subjects on offer. Will they opt for music, art history or biology? Will they take a new interdisciplinary subject such as 'Introduction to Climate Change' or 'Catastrophes, Cultures and the Angry Earth'? Will they follow a breadth studies pathway to a graduate professional degree in order to qualify as an engineer, architect or psychologist?

We will know the answers in time. For now, it is clear that, regardless of the choices they make, these additional studies will help our students develop into graduates with multi-faceted world views and the ability to adapt in an ever-changing global environment.

The business community will benefit from such graduates, and we hope that the nation and the international community will benefit from their contributions, attuned to the global challenges we face today.

It is true that resourcefulness, adaptability and openness to the world are not new qualities for Commerce graduates. Our feature interview, with graduates of 25 years standing, the founders of Intrepid Travel, in this issue provides evidence of that. But what breadth studies, and many other aspects of the Melbourne Model, seek to achieve is an integration of personal growth and discovery into the

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**Got the travel bug? Meet alumni Darrell Wade and Geoff Manchester who have built their business from their passion for travel and adventure – page 3**

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Ross Cameron

## President's report

2008 is off to a great start with many important events planned for the coming months...

April 16th sees Chris Brant address Young Alumni at BDO Kendalls offices in Melbourne (6.00 for 6.30 talk). Chris is the CFO of Transurban, and will present on key issues in his unusual industry and how it has evolved, while also focusing on the global economic climates and the impact this is having and will be likely to

have in the future. This event is free for attendees, with thanks to BDO Kendalls for its support. For further information, or to RSVP contact Meta Santoso at meta.santoso@gmail.com

April 17th sees the launch of the UMCAS/AIESEC mentorship, to be held at Deloitte. This is the second year that the program has been running and 20 alumni have signed up as mentors to undergraduate students. For any enquiries about the program, please contact Dennis Lee at dennis.lee@ge.com.

Thursday 17th July is the night of the Annual Reunion Dinner at the magnificent Grand Dining Hall at Ormond College. We are delighted to announce that Peter Yates will be speaking. Peter is the former CEO of PBL and Allco Equity Partners, and is now Chairman of Peony Capital. Peter will be talking about two topics close to his heart – firstly the implications of the changes in financial markets on private equity in Australia and overseas. Secondly on carbon trading – what it is, why it is important and why attendees should know about it. Peter will also be taking questions from the floor. The Dean of the Faculty, Professor Margaret Abernethy will also making a presentation on the Melbourne Model to bring attendees up to speed on this significant development and what it does – and doesn't – mean for the Faculty of Economics and Commerce. Put this date – 17th July – in your diary now. For more information, or to pencil in a booking, please contact Anthea Barry on 03 8344 2603 or at antheab@unimelb.edu.au.

In April we will also be assessing applicants for our two annual scholarships that are funded by the Alumni body.

So there is plenty taking place in the next few months of 2008, in particular with our flagship event – the Annual Reunion Dinner – to be bigger and better than ever before. I look forward to seeing you in the months ahead.

Ross Cameron, President

## Dean's update

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University experience. We hope that these experiences will encourage students to view their studies in a wider perspective and to make informed career choices.

So, with our New Generation Bachelor of Commerce, we are pleased to be offering a more holistic education, without losing sight of the fact that many of our students have a clear-eyed vision of their future in business and our role is to provide them with the best education available for the purpose.

An integral part of the Melbourne Model implementation is the Melbourne Graduate School of Management – soon to be located in a new state-of-the-art Faculty building. All of our post-graduate programs are now part of the Melbourne GSM and this year we will invest in developing its profile and brand in the market place. Our new advisory board is assisting in this development and providing us with advice to ensure that our programs meet the requirements of industry and the professions. We have coursework programs in the Graduate School that cater for students just completing an undergraduate degree in any discipline as well as programs for those currently in employment wishing to pursue graduate education in the business disciplines. The Melbourne Graduate School of Management will be the home of our research higher degree programs.

We have many more changes to make, and many more elements to add before the Melbourne Model is fully implemented. However, we have started the journey on a good footing and we look forward to seeing the positive outcomes it will bring.

Professor Margaret A. Abernethy  
Dean, Faculty of Economics and Commerce

## Introducing the newly appointed Faculty Advisory Board

The Melbourne GSM and the Faculty of Economics and commerce have announced the appointment of the inaugural Faculty Advisory Board. The Board held its first meeting on Wednesday 21 November 2007.

Former Reserve Bank Governor Ian Macfarlane is one of the many eminent business and community leaders that make up the Advisory Board. The board is chaired by prominent business leader and Chairman of Peony Capital, Mr Peter Yates, and also includes Committee for

Melbourne CEO Sally Capp, Seek co-founder Paul Bassat and former Western Mining CEO Hugh Morgan.

Professor Margaret Abernethy, Dean of the Faculty of Economics and Commerce and board member, said "The insights, guidance and engagement provided by our Advisory Board, comprising some of the leading minds in the business community, will help us maximise the opportunities presented by our new Graduate School of Management and our New Generation Bachelor of Commerce."

The full list of Advisory Board members is as follows:

- Professor Margaret Abernethy
- Mr Paul Bassat
- Mr Terrence Campbell AO
- Ms Sally Capp
- Ms Patricia Cross
- Professor Jeff Borland
- Mr Peter Gunn
- Mr Chris Leptos AM
- Dr Ian Macfarlane AC
- Mr Hugh Morgan AC
- Mr Kevin Wong
- Mr Peter Yates, Chair



*Darrell Wade and Geoff Manchester*

## Never go into business with your friends, unless you've travelled around the world with them first

**Intrepid Travel Founders**  
**Darrell Wade BCom 1983**  
**Geoff Manchester BCom 1982**

**Intrepid travel: Real life experiences... travel for people who want to leave their world behind.**

**We caught up with them for a chat in their busy Fitzroy offices.**



When asked about the idea of going into business with their friends, most commerce graduates will repeat what their university lecturers told them: don't do it. Sometimes though, it pays to be selective about which advice you choose to follow, and which advice you choose to ignore.

Geoff Manchester, CEO and Co-founder of Intrepid Travel says: "One of the first things we learnt at uni was, choose your partner in business more carefully than you choose your partner in life."

Well, Geoff's choice turned out to be a good one, and now he and Darrell Wade, Director and Co-founder of Intrepid Travel, are reaping the rewards of their fearless partnership.

"For me it seemed like quite a natural thing. And it's worked remarkably well. It's nice because you're both really aligned with and understand exactly what we're trying to do. So if Manch [Geoff] buggered off for three months it really doesn't matter, if I buggered off for three months it really doesn't matter.

In fact, we could both bugger off for three months at the same time and the company would be absolutely fine," Darrell said.

Geoff and Darrell graduated some 25 years ago from a university quite different to the institution that it is today. They were good mates at University College, and it's clear that today that friendship has lasted not only the test of time but also the test of the business partnership.

Geoff explained that a he pursued a commerce degree to gain a generalist education, and that neither he nor Darrell was looking for a pathway to a professional career as an accountant, economist or financial advisor.

Upon graduation, the pair decided to intersperse years of working with years of travelling, and as the official story goes, somewhere in the middle of the Saharan desert in the late '80s, an idea that would change the face of modern travel was born.

"Travelling through Africa we had lots of time to talk about what the concept was and to fine tune and talk in a lot of detail about how it would work," Geoff said.

Darrell added: "Neither of us were in the travel industry, we had no idea how the travel industry worked. We just thought, this would be good, this would be neat, and then because we were in Africa, we couldn't talk to anyone as to whether this was a viable thing.

*"The travel industry was supplying a much more conservative product than what we were proposing. It was very structured.*

"What we wanted to do was have a western leader who would be based in the country and would go around and connect all the dots between all the different elements that we wanted to include in a trip. So take accommodation, rather than just go from hotel to hotel, we'd go from maybe a hotel in the city to an overnight train, maybe out to a hill tribe village, into a national park lodge, maybe a night on a riverboat or whatever. So there was constantly variety and you wouldn't be locked into a city style of travel. Ditto for transport. We wanted to travel at a local level.

"As a result, the business models, apart from the actual product, that we were creating were completely different to what the industry did," Darrell said.

As Intrepid Travel grew, the pair developed a travel philosophy based around the idea of getting out into the real world and experiencing local cultures and lifestyles at a grassroots level. Responsible travel and a respect for local customs and environments are also key components to the Intrepid



Travel style, the aim being to engage travellers to make a positive contribution to the local economy and to develop a cross-cultural understanding.

The very first tour to pave the Intrepid way was to Thailand.

"When we started I was the leader and Darrell stayed here doing sales and Marketing. We had a two week trip in Northern Thailand and a two week trip in Southern Thailand and we ran one of those once a month initially. So for the first 12 months or so, we had only a small number of passengers each trip but it was building up and Darrell was getting enough interest generated that we felt like it was worth persevering," Geoff said.

Perseverance paid off, and since that first trip in 80's, Intrepid Travel have added, on average, one country per year to their list of destinations.

However, developing a profile in the industry took a long time.

"One of the things we learnt very quickly was that distributing just in Australia wasn't going to work, we weren't going to get enough business, so we started distribution overseas," Geoff said.

## Intrepid Travel today

- 459 Intrepid Adventures on offer in 2008 to 90 countries worldwide
- 60,000 travellers each year
- 4.65 Average traveller feedback rating, out of 5
- Employ over 130 staff in Australia and over 600 overseas
- Won the PATA Gold Award for the Corporate Environmental Programme in 2007
- Won Best Tour Operator and joint Overall Winner of the First Choice Responsible Tourism Awards in 2006
- In 2002 Darrell Wade and Geoff Manchester, won the Ernst & Young Entrepreneur of the Year Award.
- Intrepid Travel was listed 5 times as part of BRW's Top 100 Fastest Growing Companies
- Retail stores in London, Melbourne, Auckland, Sydney, Brisbane and Perth

[www.intrepidtravel.com](http://www.intrepidtravel.com)



Global expansion brings with it a whole new set of challenges; and, to maintain their unique style of travel while remaining true to Intrepid's core values, Darrell and Geoff have sought to maintain control over every trip. They set up companies all over the globe employing local people to organise trips for Intrepid.

"In a way it's going back to the traditional travel industry structure that we're buying a product from a local company in China, but that local company is essentially us, so we still have total control over the product quality and exactly how they operate and what they do," Geoff said.

*"It's really important that the fundamental basis of how we structure the product to be very flexible and very, very local and variety intense, stays. That's our core DNA, if you like, we want to keep very close to that," Darrell said.*

At the heart of responsible and sustainable travel is the idea of maintaining the integrity of the place you're visiting. And despite the welcoming locals who are receptive to an increasing western presence, this often means not over-visiting any one destination, and adjusting local notions of what the tourists actually want.



"Over time they get to know what we're on about as a company, and it is a two-way education process just as we've got to get more culturally sensitive and aware of what their needs are. Often there might be a home-stay or something and they'll have a conversation with you and say: We can get a coke machine in here, and we'll go: No we're not coke machine type people," Darrell said.

"If you're going into a remote place, and you go into a village that doesn't get many westerners in there and you talk to them about how often you can come, and you say, this trip's going really well, can we come more often next year, they'll say: Come as much as you like, come every day, we don't care! But we know that that's going to really have a negative impact on the place so we're trying to educate them to the fact that no we don't want to do that, and it's not because we don't like you," Geoff added.

And so are they glad they ignored the advice of their first year lecturers, took the plunge and set up a business with a friend? Darrell's response: "We haven't done it any other way, so we don't really know!"



photos courtesy Intrepid Travel



## The Intrepid Foundation

The Intrepid Foundation was established in 2003 to take Intrepid Travel's commitment to responsible tourism one step further. The Foundation aims to improve the quality of life of Intrepid's destination communities worldwide.

The Foundation supports 10 NGO partners and around 30 projects in health care, education, human rights, child welfare and in environmental and wildlife protection.

Travellers are invited to contribute to any of the projects supported and Intrepid matches their donations, dollar for dollar and entirely funds the administration costs of the Foundation so that 100% of public donations reach the nominated project. The balance of the Endowment Fund stood at AU\$530,000 as of 30 June 2007.

[www.theintrepidfoundation.org](http://www.theintrepidfoundation.org)

# Melbourne Model update – the New Generation Bachelor of Commerce

From 2008 the New Generation Bachelor of Commerce (BCom) retains the depth and professional emphasis of the original degree, while offering the opportunity to gain additional breadth of learning.

The New Generation Bachelor of Commerce offers an enhanced professional preparation for our graduates. The new curriculum provides the same depth of specialisation as the old, while breadth studies and implementation of new experiential learning opportunities will further enhance the employability of our graduates. Importantly, the BCom continues to enjoy professional accreditation in accounting, actuarial studies and finance.

The core program comprises five compulsory subjects first and students

then choose a major from one or more of accounting, actuarial studies, business, economics, finance, management and marketing.

Breadth is a result of taking subjects outside the core program of commerce, making up between a quarter and a third of the degree. Breadth studies enable students to tap other bodies of knowledge, methods of enquiry, personal and professional skills, and ways of learning. There are a number of new 'University-wide' breadth subjects covering large scale issues such as climate change, indigenous studies and development from a multi-disciplinary perspective. The Faculty has launched one of these subjects titled Generating the Wealth of Nations, which provides an overview of the evolution of the world economy in the past 300 years.

The New Generation degree has been well-received amongst school-leavers. In 2008, the clearly-in ENTER for a Commonwealth supported place (formerly HECS) was 95.60, representing the top four and a half per cent of students in the state with comparable levels for interstate and international students. The standard of entry increased from 2007, signifying a positive market response to the Melbourne Model and the New Generation BCom.

The total number of students enrolled in the Bachelor of Commerce in semester 2 2007, either as a single degree or as a combined degree was 6,830. For semester 1 2008, the Faculty has made 2,209 offers for the New Generation BCom.

## Melbourne Graduate School of Management launched

The Melbourne Graduate School of Management (Melbourne GSM) came into being on Friday 26 October 2007. Professor Glyn Davis, Vice Chancellor of the University of Melbourne, launched all of the University's graduate schools in a ceremony marking a new phase in the implementation of the Melbourne Model, the University's blueprint for its future.

Professor Margaret Abernethy, Dean of the Faculty of Economics and Commerce, said: "We are proud to launch the Melbourne Graduate School of Management, it is a milestone for graduate business education in Australia. The Melbourne GSM is the culmination of a decade of strong growth for the Faculty's graduate programs."

The Melbourne Graduate School of Management offers a suite of graduate business programs, with a particular emphasis on the development of young leaders and specialist management education for professionals. These programs are in the fields of accounting, actuarial studies, business and IT, economics, finance, human resource management, international business and marketing. Through its strong PhD program the Melbourne GSM is also developing the next generation of researchers, policy makers and thought leaders in business and economics.

A feature of the Melbourne GSM experience is the unique set of student support services. Chief among these is the Graduate Careers Centre, providing students with a wide range of career development opportunities, including professional mentoring programs, workshops, consultations, career placement strategies and on-campus employer days.

[www.melbournegsm.unimelb.edu.au](http://www.melbournegsm.unimelb.edu.au)



## Brisbane Alumni Lifelong Learning Breakfast

On Friday, 14 March a Lifelong Learning Breakfast was held in collaboration with Melbourne Business School at the Brisbane Polo Club. It was the first event of its kind for Brisbane alumni and was a great success.

Newly appointed Knowledge Transfer Fellow, Associate Professor John Armstrong, gave an entertaining and thought-provoking presentation around the marketing of intangibles and how philosophy fits into business.

The recently launched Melbourne Model operates around three key pillars: research, teaching and learning, and knowledge transfer. Through knowledge transfer, we are increasing participation with the community and our alumni.

It was wonderful to meet some of our alumni in Brisbane and we hope to establish an alumni group to meet for similar events in the future. If you are interested, please contact the Advancement Office at 03 8344 2603.

# PM to speak at Melbourne Institute Conference

Melbourne Institute of Applied Economic and Social Research presents the 2008 Economic and Social Outlook Conference: New Agenda for Prosperity.

As we go to print, the Melbourne Institute's Economic and Social Outlook Conference is going ahead, featuring guest speakers from government, the opposition and prominent academics and leaders from business and the community sector. The Prime Minister, Mr Kevin Rudd, will deliver the opening address at the conference.

Participation from key-players is such that the conference is expected to advance economic and social debate

on many fronts. It will touch on such major current economic and social policy issues as:

- managing the resources boom
- the education revolution
- federal-state relations
- the performance and funding of hospitals
- skills shortages
- housing affordability
- innovation
- infrastructure (including broadband)
- regulation
- indigenous disadvantage
- social inclusion, and
- climate change.

The consistent thread running through all four previous conferences has been that continued economic reform can enrich Australia's overall well-being while providing opportunities for all. The format has established itself as the nation's premier economic and social public policy conference, providing a unique forum that brings together leading politicians, bureaucrats, academics and non-government organisation representatives.

For more information about the conference please refer to the Melbourne Institute's website: <http://melbourneinstitute.com>.

## Profile: Peter Yates

Peter Yates is currently Chairman of the Royal Institution of Australia and Chairman of Peony Capital, a China-based carbon credit fund, initially funded by The Bill and Melinda Gates Foundation.



Peter is also the Director of Dir Veda Advantage Ltd (formerly Baycorp Advantage Ltd) and Chair of the Faculty of Economics and Commerce Advisory Board.

Most recently, Peter has been identified as a possible candidate for pre-selection in Higgins, Peter Costello's old seat.

From 2004-2007 Peter was Managing Director of Allco Equity Partners Limited, a listed private equity fund specialising in private equity and activist corporate situations. Peter was Chief Executive Officer of Publishing and Broadcasting Limited from 2001-2004.

Until 2001 he worked in the Investment Banking industry including 15 years with Macquarie Bank. Peter has also worked for Morgan Stanley in Australia and Booz Allen Hamilton in Tokyo.

Peter holds a Bachelor of Commerce from the University of Melbourne and a Masters degree from Stanford University Graduate School of Business. He speaks Japanese, having studied at Keio University in Tokyo.

Peter is Chairman of the Australian Science Media Centre; Deputy Chairman of Asialink; a Board Member of the National Portrait Gallery, the Australian Chamber Orchestra and the Royal Children's Hospital Foundation (Victoria). He is also a Director of The Centre for Independent Studies.

## 2008 UMCAS REUNION DINNER

This year, the UMCAS Reunion Dinner will be held on Thursday, 17 July at Ormond College.

The reunion dinner is an annual event and is a highlight of the UMCAS calendar. The purpose of the dinner is to provide alumni with an opportunity to hear about the vision for the Faculty, its successes and future challenges, and how they can become involved in a range of activities. It is also a wonderful way for graduates to reconnect with friends and fellow graduates.

Peter Yates, Chairman of Peony Capital, will be the guest speaker at this year's reunion dinner, with a presentation titled 'Is this the end of private equity in Australia?'

For further information, please contact Ms Anthea Barry on 03 8344 2603 or [antheab@unimelb.edu.au](mailto:antheab@unimelb.edu.au).

## Australia Day Honours

Congratulations to the following alumni who have received Australia Day Honours in 2008:

### Officer of the Order of Australia (AO)

#### Mr Peter B. Harmsworth, AO – BCom 1976

For service to public administration through leadership of a range of policy areas, in advancing the study and practice of public administration and as a champion of continuous improvement strategies.

### Medal of the Order of Australia (OAM)

#### Dr Dennis B Brockenshire, OAM – BCom 1972 MBA 1974

For service to water and energy management, to the community of Geelong, and to tertiary education.

#### Mr Donald W Ingram, OAM – BCom 1965

For service to education, particularly the Mentone Grammar School and through support for professional organisations, and to the community.

#### Ms Deirdre A O'Donnell PSM – BA 1975 MBA 1991 MCommrclLaw 2005

For outstanding public service as the State Ombudsman for Western Australia.

# Economics and Commerce students provide consultation services to Thai Companies

**Dr Danielle Chmielewski** reports on the success of the inaugural 'Thai Global Mobility Project' which provides graduate and undergraduate students with the opportunity to gain international work experience consulting on genuine business issues for high profile Thai companies.

Thai Global Mobility Program participants, from left to right: (Back row): Dr Danielle Chmielewski, Chris Greig and Stephanie Shepherd. (Front row): Jane Chynoweth, Hanisha Lalwani, Wenbo Liu, Vi Phuong and Ediz Babacan.

In February, a team of seven Melbourne GSM and Bachelor of Commerce students spent a fortnight in Thailand as part of the Thai Global Mobility Project. The program provides an exceptional opportunity for students to gain work experience as well as a global perspective on business practice.

The program features an eight-day industry placement during which students act as consultants to two high-profile Bangkok-based companies. An introductory lecture series at Thammasat University and cultural sightseeing are also highlights of the program.

This year, students were accompanied by Dr Danielle Chmielewski, from the Department of Management and Marketing.

Two Bangkok based companies provided work placements for our students: Touchwood Asia Co. Ltd, a private Forestry investment company, and MSIG Insurance.

Students were asked to undertake a project within the organisations and then report their findings and recommendations to the Board of Directors. This year, projects included an evaluation of HR best practices, marketing-based projects, and an examination of IT processes.

Feedback from both organisations was very positive; presentations were highly impressive and Board members were pleased with the students' calibre and the hard work they put into their projects. Both companies also intended to implement some of the recommendations proposed by the students.

For more information on the Thai Global Mobility Program and other international exchange opportunities, visit the Melbourne GSM website at [www.melgournegsm.unimelb.edu.au](http://www.melgournegsm.unimelb.edu.au).



*Dr Danielle Chmielewski with students*



## NEW BUILDING UPDATE

At the date of writing, the Faculty's new Berkeley Street building is up to its 10th storey and construction is proceeding rapidly. It is anticipated all floors will be completed by mid 2008 and the fit-out will then continue until building hand over in 2009.

Designed as a landmark structure, the building is to achieve a five-star rating under the Green Building Council of Australia's Green Star rating tool. This project represents the first educational building of this scale (over 20,000m<sup>2</sup>) to achieve a five-star rating and is a significant milestone in the development of Green Buildings in Australia.

Through this project, the Faculty is proudly supporting the University's vision of being a leader in the application of sustainability initiatives.

The new building will house a variety of teaching environments including seminar rooms, computer laboratories, and tiered lecture theatres together with associated ancillary facilities. The centrepiece of the 14-level combined academic and teaching facility is a 450 seat lecture theatre.

The upper levels will house the academic staff together with the Faculty's administrative hub, the majority of which will enjoy light filled offices with unimpeded views toward the CBD and surrounding outer areas.

## Graduation Party: 'One Night in Cuba'

On 20 December last year, the Faculty arranged a party on campus for all graduating Commerce students to congratulate them on their achievements and give them a chance to celebrate with fellow graduates and friends.

Themed as 'One Night in Cuba,' the highlight of the evening was a dancing demonstration given by salsa instructor Fabio. Even though we couldn't manage to tempt everyone to get up and dance, just as much fun was had by those watching from the side!

Laura Muirhead and Simin Zhong were our lucky winners of the draw for two iPod shuffles.

# Hocking scholars – the stuff Rhodes scholars are made of

Former Hocking scholar, Mr John Feddersen, has been awarded the 2008 Victorian Rhodes Scholarship and now will take the opportunity to study a Master of Philosophy in Economics at Oxford University.

The Bachelor of Commerce / Bachelor of Science graduate also holds a Diploma in Modern Languages (German) and was awarded the Robin D Hocking Scholarship in 2007.

The Hocking scholarship was established in memory of the life and work of the late Robin Douglas Hocking, formerly a lecturer in the Faculty and Director of Studies in Economics in Ormond College. His family, friends and colleagues responded to an appeal launched in 1982 to establish a fund in the University for the endowment of a scholarship aimed at rewarding outstanding Economics and Arts students in their final year of study.

The Hocking Scholarship is awarded on academic merit, and recognises a similar set of student attributes to the Rhodes Scholarships, being academic achievement, sporting ability, leadership skills and good character.

John's initial academic experience at the University motivated him to develop his understanding with a broad, multi-disciplinary perspective.

"In my first year I was inspired by lecturers in both the law and commerce faculties. I recognised that I wanted to study a broad range of subjects rather than simply focus on one field," John said.



However, John says he does embrace economics as a specialisation thanks to one of these early influences.

"Professor Stephen King, my first year microeconomics lecturer, was fantastic and very engaging. Economics offered a set of tools of analysis and an interesting way to view the world and I was sold," John said. His passion for economics has made him a worthy Hocking Scholar.

John is one of only nine Australians to have received a Rhodes Scholarship in 2007, and is now following in the footsteps of some of history's most respected innovators and thought-leaders.

"The emphasis of the Rhodes Scholarship on leadership, and contributing to the wider community also attracted me. I am heartened by the fact that so many

Rhodes scholars have become prominent and influential people in society over the past 100 years. I think it indicates that the opportunity to go to Oxford to study and interact with other Rhodes scholars from around the world is personally rewarding. I hope to make a contribution to Australian society in my own way," John said.

John was quite involved in sport throughout his years at the University, earning four University Blue Awards in Hockey and representing the Australian Universities team, the Victorian Vikings Squad and the Australian Under 19 team. He captained the University team to victory at the Australian University Games in 2006. Additionally, John also participates in surf life saving and is a member of the Lorne Life Saving Club.

## New York celebration to mark 10 years of the Teaching and Learning Unit

The Faculty's Teaching and Learning Unit (TLU) celebrates its 10th anniversary this year, with a number of alumni events around the globe to mark the occasion.

To begin the celebrations, the TLU Director, Associate Professor Kim Watty will meet with some of our alumni in New York City this month, providing an opportunity for alumni to reconnect and stay updated on current developments within the Faculty. Alumni will also be able to find out how to become involved and keep in touch with both the Faculty and fellow alumni.

The Teaching and Learning Unit (TLU) was established in 1998 to nurture the practices of academic teaching and research,

and student learning – both undergraduate and postgraduate – in the Faculty of Economics and Commerce. It was the first embedded unit of its kind in Australia, and one of the first in the world. As an embedded unit, the TLU is able to tailor academic skill development programs for students that are discipline-specific, ensuring the relevance of the learning that occurs.

The TLU forms an integral part of a research-led University, and has a strong research culture. Staff in the Unit have led and been involved with projects that have received over \$2 million in competitive funding. This research has investigated many aspects of student learning and academic development for staff.

## Dr James Riady Australian Alumni Award for Entrepreneurship

Dr James Riady (BCom 1978) was awarded the inaugural Australian Alumni Award for Entrepreneurship at a gala dinner in February this year.

The alumni awards, presented in Jakarta, have been designed to recognise the outstanding talent, achievements and contributions to Indonesia by the more than 30,000 Indonesians who have attended Australian schools, universities and technical colleges.

James is the Deputy Chairman of the Lippo Group, a major Indonesian conglomerate with operations throughout the Pacific Rim, including Indonesia, Hong Kong and mainland China.

James was recently in Melbourne, giving the Occasional Address to Economics and Commerce students at the Conferring Ceremony on 19 December 2007.



Dr James Riady pictured with the Dean, Margaret Abernethy

Throughout his two-day visit, James also took the time to meet with graduating Indonesian students, tour the new building, meet with Mr Peter Yates, Faculty Advisory Board Chair and with Mr Chris Leptos, Vice President of UMCAS. James also had the opportunity to meet with the Chancellor, Ian Renard on the day of the graduation ceremony.

## Operations management group kicking some goals

By Professor Danny Samson

The operations management group, which has been established for some eight years in the Department of Management and Marketing, has been growing lately.

Operations management is concerned with the design, conduct and improvement of the processes within organisations that arrange inputs and transform these into value-added outputs. It impacts upon what must be considered the core of most organisations, where most people work and most assets are deployed: producing the goods and services that others consume.

The field originated as production management in manufacturing industries, and has recently evolved to find applications in services and, indeed, in all sectors and organisations. Inter-organisational operations are also covered under the banner of supply chain management.

Specific areas of investigation include identifying and implementing the best arrangements, strategies, practices, facilities, processes and systems, technologies, control systems and performance outcomes for production and service delivery activities.

Our group comprises five full time academic staff and a dozen graduate students and we are hiring for more

academics. We have been conducting conceptual and field research on topics including supply chain management, manufacturing practices and performance, project, innovation and quality management, service operations, knowledge management strategies, 'off-shoring' to China, E business supply effectiveness, sustainable development and green supply chains and decision and risk analysis.

We have hosted research conferences, and our members have been appointed to editorial boards of the world's leading journals in operations management. We regularly get research work published in journals such as the prestigious *Journal of Operations Management*.

On the teaching and learning side, both undergraduate and postgraduate course enrolments have recently been growing in subjects such as project management, E-business supply chains, quality management, technology management, managerial decision analysis and operations management. The group is currently investigating the feasibility of creating a specialised masters degree in Supply Chain Management.

Enquiries can be sent to Professor Danny Samson:  
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## Congratulations to our Case Competition Finalists

2008 has been a busy year for our students who participated in various case competitions around the globe.

Congratulations go to:

- **Carolyn Deller, Catherine O'Dea, Catherine Casler and Geoffrey Golden**, who made it to the finals of the Champions Trophy Case Competition held at the University of Auckland Business School in January;
- **Geoffrey Golden, Carolyn Deller, Sarah Hewer and Marc Constible**, who took part in the Copenhagen Business School Case Competition in early February; and,
- **Catherine O'Dea, Catherine Casler, Mark Frayman and Daniel Kearns**, who made up Melbourne University's team at the Marshall International Case Competition hosted by the University of Southern California in Los Angeles in late February.

All of the students had rewarding trips away, although the highlight for the team visiting Copenhagen was an official royal dinner with Princess Mary!

# Department updates

## Department of Management and Marketing

Congratulations to **Dr Angela Paladino**, who has received the Pearson ANZMAC Emerging Marketing Educator of the Year Award in 2007. There was only one award conferred by the Academy out of a possible two awards. The award is designed to encourage marketing educators and is made to the person judged to have best demonstrated a course design, content, process and delivery to advance their students knowledge and understanding of, and capability in, the field of marketing.

**Associate Professor Lea Waters** has been recognised as one of Australia's leading university teachers when the Minister for Education, Science and Training, the Hon Julie Bishop MP announced the 2007 Carrick Award recipients. The Faculty congratulates A/Prof Waters for this wonderful achievement and the contribution she has made to learning outcomes.

**Dr Elison Lim** has won the prestigious ANZMAC Emerging Researcher Award 2007. This award was open to all researchers who completed their PhD within the last five years, and attracted some very strong nominees from universities all over Australia and New Zealand. Dr Lim was presented with the Award at the ANZMAC Conference 2007 held in Dunedin, amidst cheers from her colleagues from the Department. Congratulations to Elison.

**Dr Isabel Metz** received one of only sixteen 'Best Paper Awards' at the annual Australian and New Zealand Management conference, held in Sydney in December 2007.

## Department of Finance

**Sean Pinder – Finance Lecturer of the Year** Congratulations to Dr Sean Pinder who was awarded the Pearson Education Accounting/Finance Lecturer of the Year Award, endorsed by AFAANZ and judged by the Education Directors of CPA Australia, the ICAA and the NZICA. The announcement was made at the 2007 AFAANZ meetings in Brisbane.

The Department welcomed **Dr Carsten Murawski** in December 2007. Dr Murawski conducted postdoctoral research at the University of Zurich and Columbia University, after completing his PhD at the University of Zurich in 2005. Carsten's research interests include Banking and Financial Stability. He has taken up a resident tutoring position at Trinity College and has been teaching the very popular Finance 1 (333-101) over summer and first semester 2008, as well as Honours and Postgraduate Finance subjects.

The Department also welcomed **Dr Jonathan Dark**, who commenced his appointment as a Senior Lecturer in January, 2008. Jonathan completed his doctoral studies at the University of Newcastle in 2004 and came to the department via Monash University's Department of Econometrics and Business Statistics.

## Department of Economics

**Professor Nilss Olekans** gave his inaugural public lecture in March, titled 'We know there are known unknowns': policy making in an uncertain world. This lecture discussed recent research that aims to understand how the economy evolves in response to uncertainty and how various scores of information can be brought together to shed light on the reality of current economic conditions.

To listen to the lecture online, please visit [www.melbournegsm.unimelb.edu.au/news/](http://www.melbournegsm.unimelb.edu.au/news/)

Nilss Olekans (PhD, LaTrobe University) is currently the Head of the Economics Department and has published on a variety of macroeconomic topics including fiscal and monetary policies, exchange rates, output and inflation volatility, and interest rates.

## Department of Accounting and Business Information Systems

The Department of Accounting and Business Information Systems would like to sincerely thank **Professor Stewart Leech**, who has stepped down as the Head of Department at the end of last year for the significant contribution he has made to the Department over the last few years. We are pleased to announce that Professor John Lyon has taken up the headship of ABIS, and wish him every success in his new role.

## What do we know about Gen Y careers?

### Dr Leisa Sargent

Social commentators are heralding a new era of careers. Now you must take charge of your career, and rely less on employers. But is Generation Y ready for this? We examined this question in a recent study of Faculty graduates.

About half of the graduates said that they want to be charge of their careers. Others recognised that at this early stage in their careers they were not ready to self-manage. Or that it was the organisation's responsibility to do this. Many wanted a career that made a contribution to the wider community – a job with impact. There was also a strong preference for work-life balance – where a job doesn't consume one's life. As one graduate put it "I don't see the point of working 6 till 9 or whatever, you know 70-80 hour weeks....sure you're earning twice as much but so what? I mean, where does life come in?"

How do these career preferences develop? The role of career-related work experience and role models (e.g., parents and peers) were central. During internships some graduates

were shocked by their experience. This led them to rethink their career trajectory. Interestingly, parents and peers acted as either a role model or anti-role model. Learning by doing and seeing play an important role in shaping career choice.

Here are a couple of career tips to remember. First, be proactive about your career. Volunteer for new and interesting projects. Second, don't stay stuck in the wrong job and stay in touch with your peer network! Connections matter.

Part of this research is from Shelley Domberger's Honours thesis completed in the Department of Management and Marketing, supervised by Dr Leisa Sargent. Supported by a Kinsman studentship award, the research was published in *Career Development International*. Shelley is now a PhD student in the Department.



Leisa Sargent

# Calendar of events

## Alumni Events – Australia

### 'Economics as an Experimental Science' free public lecture

Speaker: Professor Charlie Plott, California Institute of Technology  
Date: Tuesday, 8 April  
Venue: TBA  
Time: 6.00pm, with refreshments to follow at 7.00pm. This lecture is free and open to the public.

### Young Alumni Event

Speaker: Chris Brant, CFO, Transurban  
Date: Wednesday, 16 April  
Venue: BDO Kendalls, The Rialto, 525 Collins Street, Melbourne  
Time: 6.00pm  
This event is free and open to all alumni of the Economics and Commerce Faculty.

### VC Summit Cocktail Event at Ernst & Young

Speaker: Vice Chancellor Glyn Davis  
Topic: 'How do you turn 1000 into 2020?'  
Date: Tuesday, 27 May  
Venue: Ernst & Young Building, 8 Exhibition Street, Melbourne  
Time: 6.00pm – 8.00pm  
Invitation only.

### 2008 UMCAS Reunion Dinner

Speaker: Peter Yates, Director, Allco Equity Partners Ltd  
Topic: 'Is this the end of private equity in Australia?'  
Date: Thursday, 17 July  
Venue: Ormond College  
Time: 7.00pm  
The dinner is open to all Commerce graduates, and friends/colleagues of Commerce graduates.

### Student Leadership Forum

Date: Friday, 8 August  
Venue: Woodward Conference Centre  
Time: 9.00am – 6.00pm  
The forum is an opportunity for prominent alumni to connect with high-achieving students around important community and business challenges.

## Alumni Events – International

### Perú – University Alumni Dinner

Date: Tuesday, 10 June  
Venue: La Carreta Restaurante, Av. Rivera Navarrete 740 San Isidro Lima, Peru  
Time: 8.30pm  
This event is open to all University alumni in Peru.



### Colombia – University Alumni Dinner

Date: Thursday, 12 June  
Venue: Hotel Sofitel Victoria Regia, Carrera 13 #85-80 Cundinamarca+30 – Santa Fé de Bogotá, Colombia  
Time: 7.30pm, pre-dinner drinks hosted by Faculty of Economics and Commerce  
8.30pm dinner  
This event is open to all University alumni in Colombia. Pre-dinner drinks open to Faculty of Economics and Commerce alumni only.

### Brazil – University Alumni Dinner

Date: Thursday, 5 June  
Venue: D.O.M, R. Barao de Capanema, 549 Jardins, Sao Paulo CEP 01411 - 011  
Time: 8.30 pm  
This event is open to all University alumni in Brazil.

### Mexico – University Alumni Dinner

Date: Wednesday, 18 June  
Venue: Hotel Camino Real, Mariano Escobedo No 700 Col. Nueva Anzures, Mexico City  
Time: 7.30pm pre-dinner drinks hosted by Faculty of Economics and Commerce  
8.30pm dinner

This event is open to all University alumni in Mexico. Pre-dinner drinks open to Faculty of Economics and Commerce alumni only. For more details, please contact the Faculty Advancement Office.

## Melbourne Institute Economic Forums in 2008

### Public Economics Forum in Canberra

Tuesday 28 April 2008  
Thursday 26 June 2008  
Tuesday 16 September 2008  
Thursday 27 November 2008

### Economics Forum in Melbourne

Tuesday 1 July 2008  
Thursday 11 September 2008  
Tuesday 2 December 2008

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## Melbourne Institute of Applied Economic and Social Research: Our Schools... Our Future

On 15th November 2007, the Melbourne Institute of Applied Economic and Social Research, in conjunction with *The Australian* held a unique one-day conference entitled 'Our Schools... Our Future'.

The conference, held at the University's Woodward Centre, boasting an esteemed line-up of speakers was a sell-out to capacity.

In addition to the conference, a special two-hour luncheon was provided where the national election debate was held on education, featuring Education Minister Julie Bishop and Shadow Education spokesperson Stephen Smith.

The day's events further spotlighted the Melbourne Institute as a leading national organisation that is continuing to pave the way for innovative and reputable research. A program of the day's events, including speakers and presentations is available from the Melbourne Institute website.

Please check the Melbourne Institute's website for further information on other publications, news, events and knowledge transfer activities at [www.melbourneinstitute.com](http://www.melbourneinstitute.com).

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