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no limitations

Executive Search & Board Advisory

6 THOUGHTS ON LEADERSHIP



"Take the time to deliberate, but when the time for action has arrived, stop thinking and go in" Napoleon Bonaparte

"Victorious warriors win first and then go to war, while defeated warriors go to war first and then seek to win." – Sun Tzu

Blenheim Partners is an international Executive Search and Board Advisory firm and is privileged to work with the very best executives. We thought we would share some of the insights we have gained from various leaders we have worked alongside:

1. Engaging and influencing others is critical

Leaders get the best out of their executive team and the rest of the staff. They believe that people are the most important piece in the puzzle of success. They use praise regularly and effectively, with meaning and genuine sincerity. They are able to do this because they have taken the time to learn about their people. Praise and compliments build confidence in the executive's and it encourages them to raise their self-belief and performance.

2. The appropriate style to fit the occasion

Leaders adapt their style to reality, to what is required for the current circumstances and to where they wish to take their team. If they have an inexperienced executive, leaders

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encourage them to believe in themselves and take on responsibility, and as such, instil confidence in them. If they have an experienced team, they may need to be a little more direct in their communication.

3. You are there to serve

Leaders need to work out the best way for their team to achieve. They need to put the team above everything else. The leader will achieve more by being approachable, being able to listen and communicate their ideas. Good leaders encourage an environment where others feel they can make an impact and can contribute easily, as opposed to a command and control leadership approach.

4. Ownership of the vision is shared amongst the executive team

The team have to understand, and then take ownership of the leader's vision. They have to own it. They have to step up to the leader's vision. The leader must encourage the executive and the company to achieve the best standards and the executives will either rise or fall, but will fully understand what it is that the leader is setting out to achieve.

5. The executive team and the company has to firmly believe in the leader

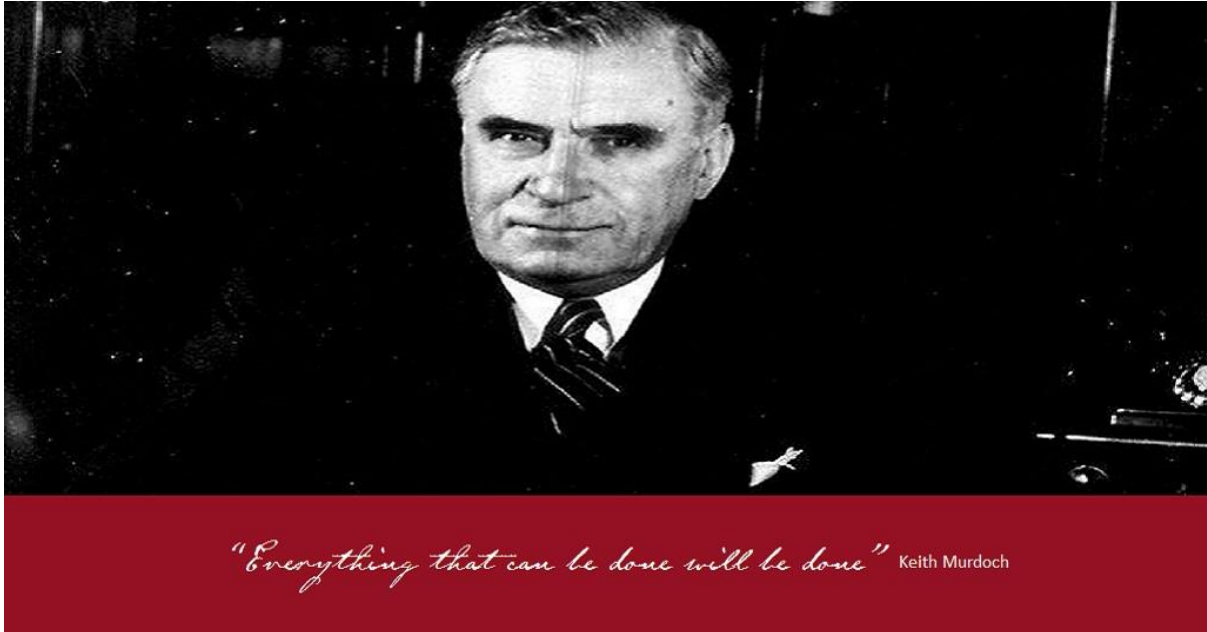
The organisation will only go through the pain and the change successfully if they believe in the leader. They have to believe that with their leader, the future is better in the leader's organisation as opposed to the competitor. The team and everyone in the business have to believe that their work and their company are superior to the competitor. This can only be achieved when the leader unites the team and challenges them to succeed and be willing to lead by example. The leader needs to spend their time building their team, and then building confidence in the individuals in the team, which will spread and increase the possibility of success.

6. Choose your words wisely

The leader has to be the strategist, the tactician, the person who takes the pressure off the stakeholders away from the executive team. The leader has to appreciate the effect their words have on the executive team. As a leader and as the communicator, you are never off tune. Think before you speak, be a communicator that plants your vision in people's minds and always act and speak in a manner that is positive.

Gregory Robinson, Managing Partner, Blenheim Partners said, "The leader has to inspire both the team, and the individuals separately within the team. They understand what makes their individual team members tick and harness it to their advantage to achieve team and company success. The best leaders unite their team by communicating their vision and set the expectations required in behaviour and conduct, establishing clearly the level of performance and professionalism. Leaders also must remember successes and failures belong to the team, not the leader. The whole team must take ownership of the vision and therefore, must share credit for the triumphs and defeats. Everyone has to be in it together. A unified team is the difference between good and great.

LESSONS IN LEADERSHIP – SIR KEITH ARTHUR MURDOCH 1885-1952



Beginning his career as a reporter, Keith Murdoch went on to build Australia's largest media empire.

Born in Camberwell in 1885, the son of a Presbyterian Minister, he commenced his working life as a journalist at the Age newspaper. He soon became impatient with reporting the deeds of others. He decided, the only way to power and influence was on the management side of newspapers, and realised he needed business qualifications. So in 1908, aged twenty-two, he sailed to England and enrolled in the London School of Economics.

He wrote to his father "I'll be able to learn ever so much here. That's very evident; and with health I should become a power in Australia."

His health was never robust and in addition, he suffered from a stammer. His other aims were to find suitable work in Fleet Street and improve his speech impediment.

On his return to Australia, he accepted a role with the Melbourne Herald reporting the activities of the Federal Parliament and settled in that city. This brought him in contact with political leaders including future Prime Ministers, and with these contacts, he began his climb to power.

In 1915, he was sent to London as Manager of the United Cable Service for Australian newspapers, principally the Herald and the Sydney Sun. On the way, he stopped over at Gallipoli. His experience there would become the foundation upon which he would base his subsequent career. Though he did not spend long on the peninsular, he was able to see first-hand the horror the Australian troops were experiencing and to perceive the appalling mismanagement of the British generals in charge of the campaign.

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When he reached London, he immediately typed an 8000-word letter to the Australian Prime Minister, Andrew Fisher. He described the terrible and desperate conditions, heavily criticising and recommending the recall of the British General and Commander in charge, Sir Ian Hamilton.

Through newspaper friends, Murdoch met members of the British cabinet and under pressure from Lloyd George and others, sent a copy of the Fisher letter to British Prime Minister Asquith, who agreed that it should be printed and circulated to the cabinet as a State Paper.

As a direct result, Hamilton was recalled. Murdoch stayed in London for six years on friendly terms with the British Cabinet and became the de facto personal representative of Prime Minister Billy Hughes in his dealings with the British Government.

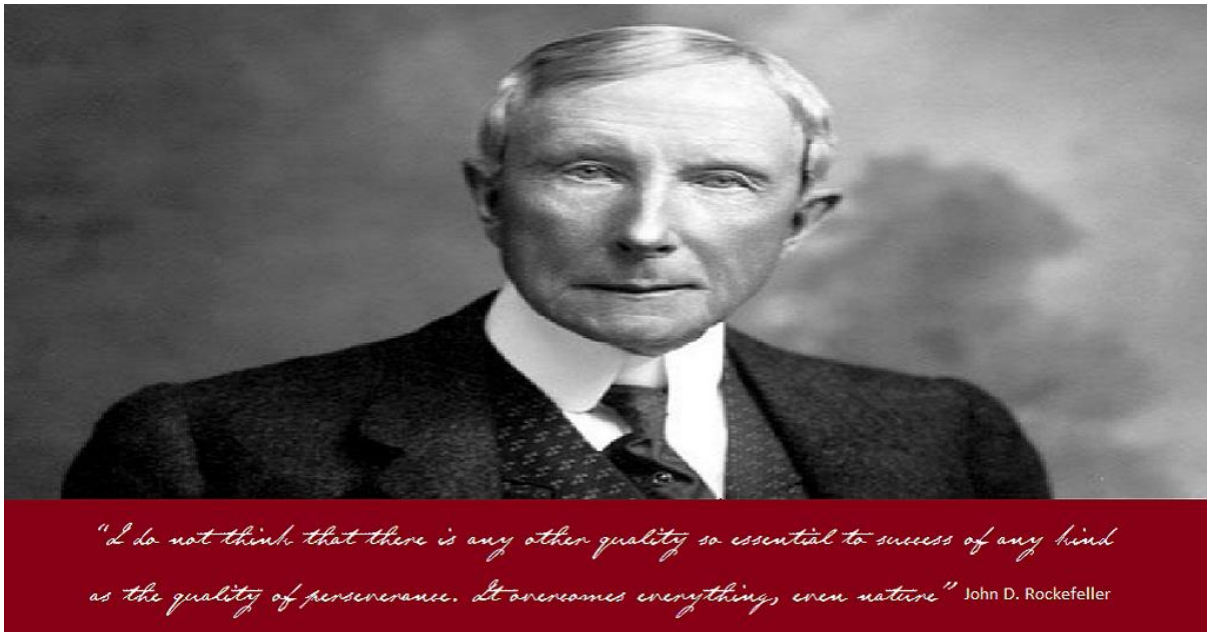
He returned to Australia in 1921 to become Editor of the Herald and immediately set about improving its quality and circulation by hiring top line journalists. He later became managing Director and then Chairman and supervised its acquisition of controlling interest in papers across all the States. He was knighted in 1933.

He became the most influential newspaper proprietor in the country. At the beginning of the Second World War, the then Prime Minister, Sir Robert Menzies created a Department of Information, with Murdoch as its Director-General, having direct access to the War Cabinet. However, after an outcry, Murdoch retired from his appointment completing only six months as Director-General. He then extended the Herald's activities to include radio nationally.

In his private life, he was a patron of the arts and founded a Chair of Fine Arts at Melbourne University. Keith and his wife Dame Elizabeth had a daughter and a son, Rupert who would follow in his father's footsteps.

Gregory Robinson, Managing Partner, "Sir Keith had aspirations of power and success early in his career and seized the opportunities that arose to fulfil his ambitions. He was a person who valued education, hard work, and relationships and ultimately reaped the rewards."

AUSTRALIAN EXECUTIVE MARKET DIVERSITY AND TENURE SNAPSHOT – THIRD QUARTER CALENDAR YEAR 2017



Diversity and Tenure of Current ASX100 Chair

- 8% of Chair are female.
- 2% of Chair are non-Caucasian.
- 38% of Chair have over five years in their current role.

Diversity and Tenure of Current ASX100 Chief Executive Officers

- 5% of Chief Executive Officers are female.
 - No change since second quarter calendar year 2017.
- 3% of Chief Executive Officers are non-Caucasian.
 - Decreased by 1% since second quarter calendar year 2017.
- 37% of Chief Executive Officers have more than five years in their current role.
 - No change since second quarter calendar year 2017.

Diversity and Tenure of Current ASX100 Chief Financial Officers

- 10% of Chief Financial Officers are female.
 - Increased by 1% since second quarter calendar year 2017.
- 2% of Chief Financial Officers are non-Caucasian.
 - Decreased by 2% since second quarter calendar year 2017.
- 37% of Chief Financial Officers have more than five years in their current role.
 - Decreased by 1% since second quarter calendar year 2017.

Diversity and Tenure of Current ASX100 Chief Information Officers

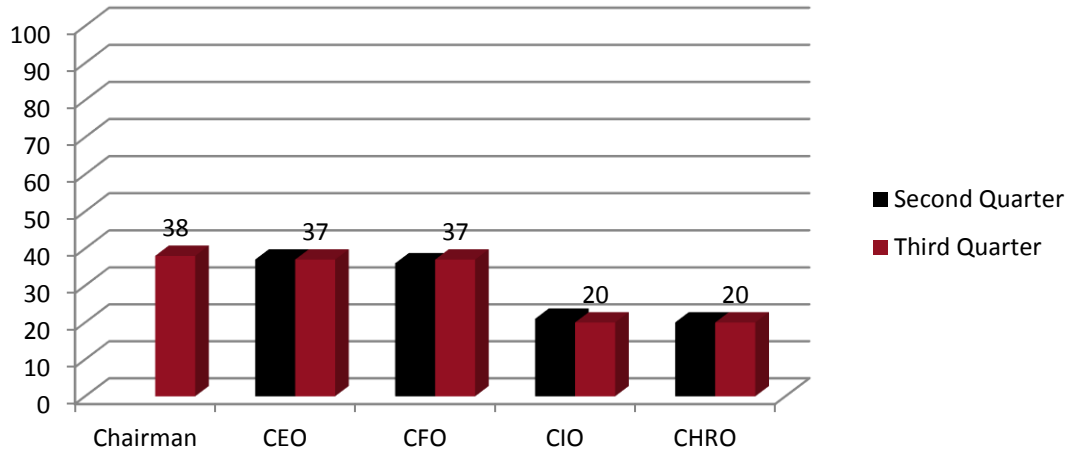
- 13% of Chief Information Officers are female.
 - No change since second quarter calendar year 2017.
- 2% of Chief Information Officers are non-Caucasian.
 - Decreased by 4% since second quarter calendar year 2017.
- 20% of Chief Information Officers have more than five years in their current role.
 - Decreased by 1% since second quarter calendar year 2017.

Diversity and Tenure of Current ASX100 Chief Human Resources Officers

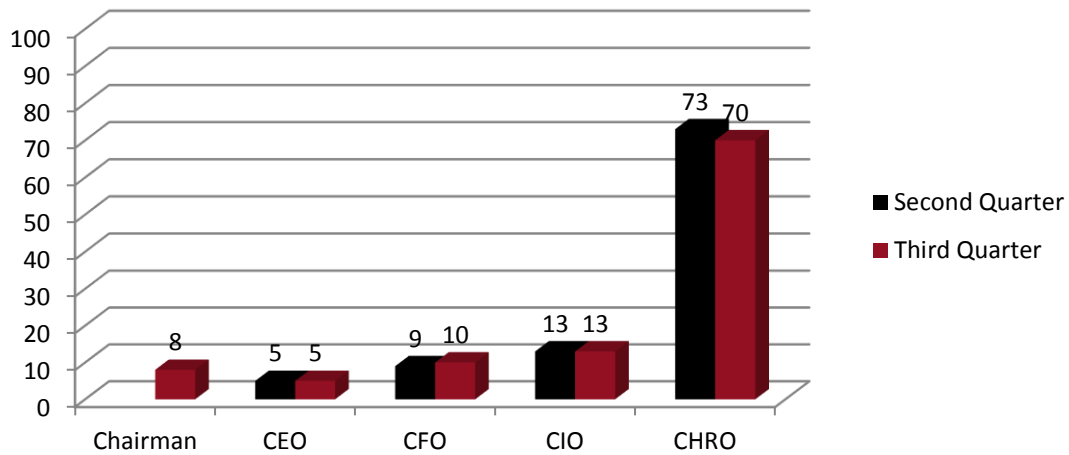
- 70% of Chief Human Resources Officers are female.
 - Decreased by 3% since second quarter calendar year 2017.
- 2% of Chief Human Resources Officers are non-Caucasian.
 - Decreased by 2% since second quarter calendar year 2017.
- 20% of Chief Human Resources Officers have more than five years in their current role.
 - No change since second quarter calendar year 2017.

AUSTRALIAN EXECUTIVE MARKET DIVERSITY AND TENURE GRAPHIC SNAPSHOT –
THIRD QUARTER CALENDAR YEAR 2017

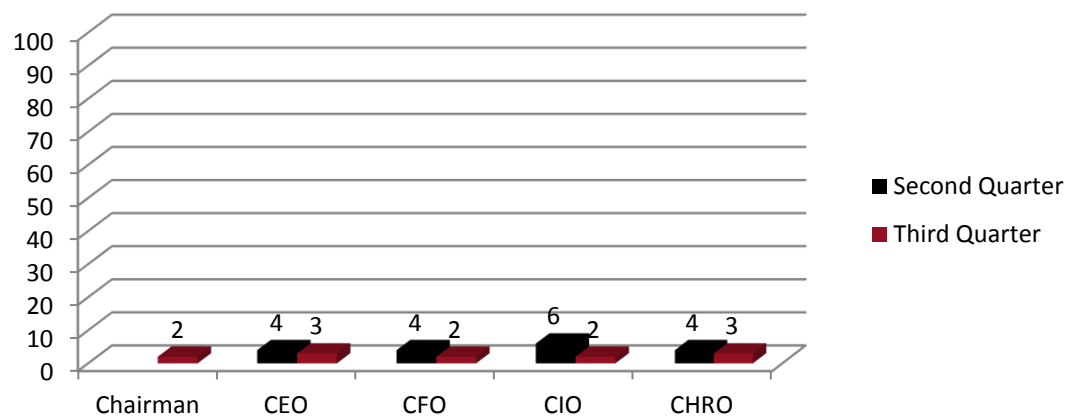
Tenure over five years in current role in the ASX100 (%)



Females in the ASX100 (%)



Non-Caucasians in the ASX100 (%)



TOP KEY BOARD AND EXECUTIVE MOVEMENTS IN AUSTRALIA 25th – 29th SEPTEMBER 2017



"Never interrupt someone doing what you said couldn't be done" Amelia Earhart

- APA Group Ltd: Chairman, Leonard Bleasel, has announced that he intends to retire at the Annual General Meeting in October 2017 and is to be succeeded by current Non-Executive Director Michael Fraser. John Fletcher will also be retiring as a Non-Executive Director in February 2018.
- Ardent Leisure Group: George Venardos will retire as a Director, effective immediately. Gary Weiss has been confirmed as Ardent Group's new Chairman, effective immediately.
- Boart Longyear Ltd: Matthew Sheahan will be retiring from the Board, Eric Waxman has been appointed as a Director and James Kern has been appointed as an Alternate Director for Lawrence First.
- Breville Group Ltd: Steven Klein has resigned as a Non-Executive Director, effective 13 November 2017.
- Empire Oil & Gas NL: Angus Walker has resigned from his position as Chief Executive Officer.
- Funtastic Ltd: Nir Pizmony has resigned as a Director, effective immediately.
- GDI Property Group Ltd: Les Towell, Independent Director will not be standing for re-election at the Annual General Meeting on 16 November 2017.
- iCar Asia Ltd: Non-Executive Director, Mark Licciardo, has resigned from his role, effective 30 September 2017.
- IVE Group Ltd: Paul Selig, Non-Executive Director will become an Executive Director of the Company, effective 1 October 2017.
- McGrath Ltd: Glynn Wright has been appointed as Chief Financial Officer and commences on 23 October 2017.

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- MMA Offshore Ltd: Peter Kennan has been appointed as a Non-Executive Director.
- OFX Group Ltd: Mike Kennedy has been appointed to the Global Executive Team as President, North America, effective 12 October 2017.
- Sonic Healthcare Ltd: Neville Mitchell has been appointed as an Independent Non-Executive Director, effective 29 September 2017.
- Sydney Airport Corporation Ltd: Geoff Culbert has been appointed as Chief Executive Officer and will commence his role in late 2017.
- The PAS Group Ltd: Silvia Mazzucchelli has been appointed as a Non-Executive Director, with effect from 1 November 2017.
- United Networks Ltd: Iain Pringle has been appointed as Head of Global Business Development.

TOP TECHNOLOGY EXECUTIVE MOVEMENTS 25th – 29th SEPTEMBER 2017

- Australian Securities and Investments Commission: Joanne Harper has been permanently appointed as Chief Information Officer.
- Clean Energy Regulator: Shaun Keane, Chief Information Officer has departed.
- Oracle: Steve McLoughlin has been appointed as General Manager of Alliances and Channels for Australia and New Zealand to replace Paul-Christian Schlawe.

*Information provided by Blenheim Partners Executive Search and Board Advisory Firm,
www.blenheimpartners.com.*

Blenheim Partners specialise in:

- Executive Search;
- Non-Executive Director Search;
- Board Strategy and Structure Consulting;
- External Succession Planning; and
- Executive Re-Engagement / Transition.

Founded in 2012, our team have acted as specialist adviser to many of the world's leading corporations on Board and Executive performance, capability and succession planning.

Our consultants have worked with clients from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work includes assignments that are both local and international in scope.

Our team consists of senior Search

Consultants, Human Resource Directors,

Psychologists, Coaches and exceptionally experienced Researchers.

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Our philosophy is to develop deep and committed relationships with a select number of clients and help them deliver a superior performance by optimising the composition of their Board and Executive team.

Our culture is built on pride, professionalism, esprit de corps and client service.

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