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Executive Search & Board Advisory

SIR WINSTON CHURCHILL – PERSPECTIVES ON LEADERSHIP



"Continuous effort -- not strength or intelligence -- is the key to unlocking our potential" Sir Winston

Churchill

We have written on numerous occasions about Sir Winston Churchill and lessons we can acquire from his most impressive life.

Whilst we think of Sir Winston Churchill as one of the twentieth century's most courageous leaders, that was not always the shared thought and opinion of his contemporaries. In fact at the commencement of the 1930's, Churchill had found himself on the periphery of power, and most of his party colleagues, friends and pundits had written him off as a prospect for leadership. He had twice switched parties, was not trusted within the conservative party and was as a result becoming increasingly isolated.

It was during this time that Churchill openly warned of Hitler's militarism and rearmament of Germany, but the British political class thought of Churchill as a warmonger rather than Hitler. Churchill did not shy away from his beliefs and wrote articles and gave many speeches highlighting Hitler's growing menace and his military and potential European ambitions. He became known as an irritant. The then British Prime Minister, Stanley Baldwin, tried unsuccessfully to remove Churchill from the parliament.

When Hitler and Germany invaded Poland the credibility of many of the British elite was shattered. Peace in our time and the policy of appeasement had utterly failed. Only one man had during this

time consistently spoken out about Hitler, warning of probable danger to his own detriment. Churchill had felt tremendous resentment from those within his own party, now he was the person with the credibility to lead Britain in their darkest days.

As Churchill noted “Courage is what it takes to stand up and speak; courage is also what it takes to sit down and listen.”

Born in 1874 at Blenheim Palace, Churchill developed a keen interest in the military as a child and after attending Harrow and later Sandhurst, he became a cavalry officer and taught in places including the North West Frontier, Sudan and South Africa. He also at the same time wrote for the major papers as a war correspondent.

Churchill's first attempt at entering politics in 1899 was unsuccessful, however he was elected as a conservative Minister of Parliament in 1900. Noted as a political maverick throughout his career, Churchill joined the Liberal Party in 1904 and re-joined the Conservative Party twenty years later. In the 1930's he was in the so called political wilderness, his opinions had fallen out of favour with the conservative party and he lost his position in Government.

When war broke out in 1939, Prime Minister Neville Chamberlain recalled Churchill to London as First Lord of the Admiralty. When the Germans invaded Norway, then France, Chamberlain resigned and was replaced by Churchill to lead Britain.

After the war, the Conservatives were surprisingly defeated and Churchill became leader of the Opposition, and in 1951 he was again appointed Prime Minister and four years later would leave Number 10 for the last time and retire to Chartwell, where he lived till his death in 1965.

Winston Churchill was not the perfect man. He had many vices and failings the fact that he is so human makes him a great leader. Some of his lessons are below:

1. Churchill stood up for what he believed

During his parliamentary career Churchill was often viewed as a political pariah. By the 1930's, his career was considered over and he was seen as the sad, bitter old man of the House of Commons. He was one of the few voices that warned of the rise of Hitler and a newly ascendant Germany. No one wanted to listen to the truth, but he persisted and spoke about it anyway against torrid criticism.

2. Perseverance

Churchill wasn't one to give up easily. He was a person that was always working. His family was not particularly rich, so he had to rely on his skills and knowledge to make a living. He could not take the easy options. He was a man who could sit down and write, and he wrote a prodigious amount, something in the order of 10million published words. He would write volumes at a time, not pausing, focused on its completion. When he was defeated in 1945 at the election after taking the nation to victory, did he quit, he simply became leader of the opposition and secured the appointment of Prime Minister again in 1951.

3. Risk taker

Churchill was an adventurer and travelled the world many times before such things were commonplace. He joined the military and saw action over the British Empire. This led to his publications for the newspapers in Britain and it started his writing career which he would use to keep him financially secure throughout his life.

4. Hunger for knowledge – Erudite

He was well read, and could memorise works of literature, even though he was not a particularly great student. However he wrote great books of history and masterful speeches.

5. Broad mindset

Whilst he had a reputation as a warmonger and formidable leader, he loved bricklaying and was also an avid painter. The painting for him kept the Black Dog, what he called depression at bay. His work was respected and he painted over five-hundred canvasses and even wrote a book on painting called “Painting as a Pastime.” His paintings are sought after in the art world.

6. Confidence

Churchill believed he was destined for greatness. He believed his life had to have purpose. This belief guided his actions and decisions in life. Confidence is needed if you are to be a leader or if you wish to achieve. Ultimately you are the source of all your success and simply if you don’t believe that you can achieve great deeds then you simply will not. Why should others believe in you if you don’t?

7. Belief in the greater good

As a wartime leader, Churchill had many tough decisions to make. This included the sinking of the French Fleet at Oran, the bombing of Dresden and if true suppressing the knowledge of the impending bombing of Coventry. Historians and academics will continue to debate his decisions, but they will not debate if he believed he was doing the right thing and making the best choice for Britain and allies.

8. Communication

Churchill inspired others through his communication and the language that he used. As a writer he excelled and he firmly believed in the written word as a tool for leadership. He wrote his speeches, creating the flow and structure to maximise the effect. He later wrote “A History of the English Speaking Peoples” and his own Six Volume Account of World War Two.

9. Oratory

Churchill believed not only in the written word but also the spoken word. His speeches were with feeling, confidence and steadfastness, and many are renowned as the greatest speeches in history. He said “it was my ambition, all my life to be a master of the spoken word. That was my only ambition.”

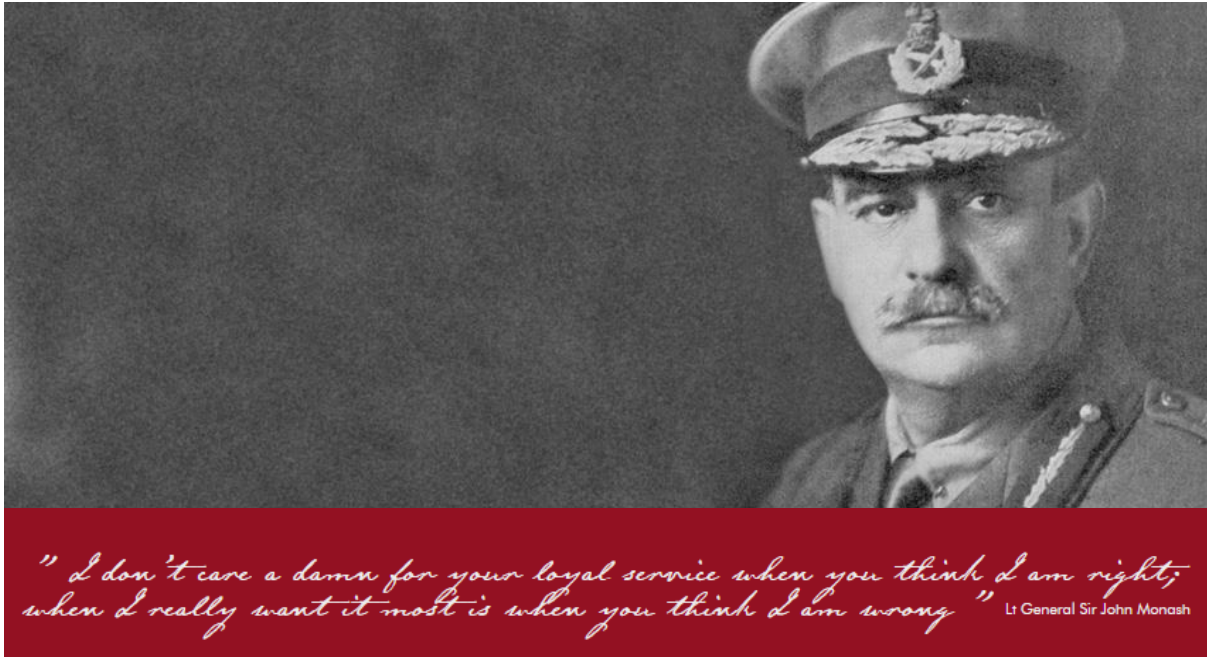
10. Productive

Churchill needed to be kept busy, whether working, painting, reading or writing. He liked a routine, and when he rose late, worked in bed in the morning and worked into the night often until 4am. Like great business people and other leaders in their field they love to be busy and produce.

11. Willingness to fight

Sir Winston Churchill was a man who fought hard for what he believed in. He was prepared to take on his own party and aggressors to his country and to the world. Throughout his life when faced with tremendous obstacles he displayed, a unique fighting character, that when confronted he came back and as he said never surrendered.

LESSONS IN LEADERSHIP – SIR JOHN MONASH



Sir John Monash many believe is the finest Australian soldier who achieved great distinction in war and peace. He was born in Melbourne, the eldest son of a German-Jewish couple, Louis and Bertha Monash. His parents moved to Jerilderie in New South Wales where his parents opened a general store. For three years he went to the local school, but made such an impression that his parents were persuaded to send their son to a city school where he would have greater opportunities to achieve his potential. Bertha went to Melbourne with the children and John was enrolled at Scotch College. The move was successful as John matriculated from the school at fourteen and in his final year was equal dux of the school.

He was only sixteen when he entered the University of Melbourne and there become a prodigious reader. He graduated in arts and civil engineering and began a part-time course in law. He married in 1891 and by 1895 had achieved his Bachelor of Law and was a Master of Civil Engineering. At the time the economy was performing well and Monash set up as a consulting engineer with a great future ahead. But almost immediately the boom broke and the country was plunged into a depression. He found a role with the Melbourne Harbour Trust but after three years was retrenched. He returned to private practice gradually and built his reputation and became a recognised leader in his field.

Monash's military studies began in 1884 when he enlisted as a private in the University Company of the Fourth Battalion, Victorian Rifles. By 1887 he was appointed to the Militia Garrison Artillery with the rank of lieutenant.

With war looming in Europe, Monash was appointed in 1913 as Commander of the Thirteenth Infantry Brigade and given the task of moulding his three Battalions into a coherent force. The next year, aged forty-nine, he was appointed Commander of the Fourth Infantry Brigade and set out with his troops to Egypt and then to Gallipoli.

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Monash was on the Anzac Peninsular with his Brigade throughout the action and was the only Brigade Commander not killed or evacuated through wounds or physical or physiological breakdown. After the evacuation from Gallipoli he and his troops were sent to France where he was promoted to Major General. He distinguished himself as a leader in action at Ypres and Passchendaele where some of the toughest and deadliest fighting of the First World War occurred.

In 1916, he received the news of a major German advance. His actions were decisive in stopping the advance and in May of that year Monash was promoted to the Commander of the Australian Army Corps. He felt the time had come for a new offensive strategy in the conduct of the war. To this end he forged a new combination of tank and infantry co-operation which he put to the test at the Battle of Hamel. It was an extraordinary success, the battle ended in only ninety-three minutes with every objective gained by the Australians.

King George V visited his headquarters and conferred on him the accolade of Knight Commander of the Bath, the first time in almost two centuries that a British Monarch had knighted a Commander on the field.

According to the British Prime Minister, Lloyd George "Monash was the most resourceful general in the whole of the British Army." After the armistice he accepted a post as Australia's Director-General of Repatriation and Demobilisation and established a scheme which allowed for returning troops to be trained for post-war jobs. As a result tens of thousands returned to civilian life in Australia with skills, trades and other callings. Monash was demobilised on 13 June 1920 and at fifty five resumed civilian life. He became Chairman of the Victorian State Electricity commission. So successful was his work that Victoria was able to claim the commission was the largest electric supply authority in Australia. Monash had spent his time creating the system through coal and hydro which accelerated Victoria's industrialisation and made the State largely independent of power resources outside its borders.

He died on 8 October 1931, aged sixty-six. His military career had been crowned a year earlier by his promotion to the rank of full General. He was awarded a state funeral, which had more mourners than any other funeral in Australian history with approximately three hundred thousand people attending.

Gregory Robinson, Managing Partner, "Monash's talent came on full display as he rose in the ranks where he had opportunity to use his great skills in meticulous planning and organisation and to innovate in the area of technology and tactics. His motto was 'feed your troops on victory.' Field Marshal Bernard Montgomery would write, 'I would name Sir John Monash as the best General on the Western Front in Europe.' At the Battle of Hamel, Monash had planned the battle to finish in ninety minutes, and astonishingly secured victory in ninety-three minutes. Monash was highly regarded for his focus on the wellbeing of his soldiers and on gaining objectives at minimal cost. He was outstanding in his ability to plan for all contingencies, and placed greater emphasis on administration, as opposed to being a warrior on the front line. He adapted his thinking in response to his mistakes. If need be he could be ruthless. Ultimately Monash's planning was exceptional and poor decisions for set piece battles were rare. His failings are well documented because they are uncommon. He abhorred war and strove to achieve his objectives at a minimal cost. His use of technology and his innovative tactics saved many lives and were instrumental in his victories. He was

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one of the few commanders who understood the totality of war. Under his command, the Australian effort was extraordinary. He was able to integrate new concepts, displayed the courage of his convictions, and fed his soldiers on success. He made mistakes but guided his armies to success. We can draw a number of lessons from Monash but two in particular: the need for intense planning and focusing on your people.”

DIVERSITY AND BOARD COMPOSITION – WHY NOT CEO AND CFO?



"Life is either a daring adventure, or nothing" Helen Keller

Blenheim Partners are being asked by Chairs to identify those candidates who have the ability to contribute to the Board with capability for being a future Chairman. With the dynamic changes to the business models particularly in digital and with the emphasis on broader insights in the Boardroom we are being encouraged to consider a wider set of skills and backgrounds.

Diversity has been prominent in terms of Australian Board composition in recent times but primarily with a gender focus to increase the contribution and debate by the inclusion of talented women.

As it currently stands in the ASX 100, as of July 2017:

- Thirty-seven CEO's have over five years in their current role (37%)
- Five CEO's are female (5%); and,
- Four CEO's are Non-Caucasian (4%).

As it currently stands in the ASX 200, as of July 2017:

- Seventy-six CEO's have over five years in their current role (38%)
- Ten CEO's are female (5%); and,
- Nine CEO's are Non-Caucasian (4.5%).

In our recent paper, where we interviewed over seventy-five Chairs, Non-Executive Directors and Chief Executive Officers ('CEO') many of the participants felt that the discussion of diversity of Boards was being framed in narrow, demographic terms with gender at the forefront of the debate. There was clear agreement that getting more women represented on Company Boards was an important initiative and should continue to be progressed.

However, limiting the discussion of Board Diversity to gender alone is masking the need to achieve a broader concept of diversity on Boards. This is clearly evident in the following comment, "I think

diversity has nothing to do with limiting ourselves by counting the females and males around the Board table.”

When diversity as a theme was raised in the discussions with participants, it was rarely raised alone. These discussions were more centred on the need to get new thinking into the Boardroom and the terminology used by the participants regarding this broader definition of required diversity on Boards was more in terms such as:

- Different voices;
- Experience of P&L ownership;
- Relevant industry experience;
- Exposure to different backgrounds, e.g., Scientists, PhDs, Trade Union officials, Public Sector employees;
- International experience/Networking knowledge or immersion in the culture of the markets being targeted;
- Cultural backgrounds with leadership experience;
- Entrepreneurship;
- Experience, with some battle scars;
- Risk orientation; and,
- Thought, i.e., not linear in thinking.

What has been uncovered is participants reacting to what they perceive as a rather narrow concept of Board diversity. What was conveyed was a need for a far broader concept of Board diversity than anything overtly considered at this time. Things like industry experience, cultural perspectives, and styles of interaction as examples are more important to Company Directors when they think of characteristics of Boards and Board members. This mindset was reflected in the broader range of dimensions identified by the Directors interviewed when the topic of diversity was introduced to the discussion.

Many felt, looking at Board and even Executive composition as a lever to foster growth, Boards should broaden the simplistic demographic notion of diversity when looking for talented Directors to one where the diversity lens shifts from one viewing gender diversity alone as the outcome, to one where diversity in a broader sense is used as an enabler of growth.

Breaking with Tradition – A Contrarian View

When current Chief Executive Officers were asked what backgrounds they found most valuable in the Boardroom, the majority answered those individuals who were former CEOs, who understand and have had ownership of a P&L, grasp the fact that changing strategy takes time and bring with them real battle scars.

If we consider the CEO's thoughts in regards to Board composition there is an argument one can put forward to examine current CEO's and Chief Financial Officers ('CFO'). They fulfil many of the requirements of having P&L ownership, currency and understanding of technology as well as diversity of gender, experience and other sector insights. They also bring with them high levels of energy and battle scars.

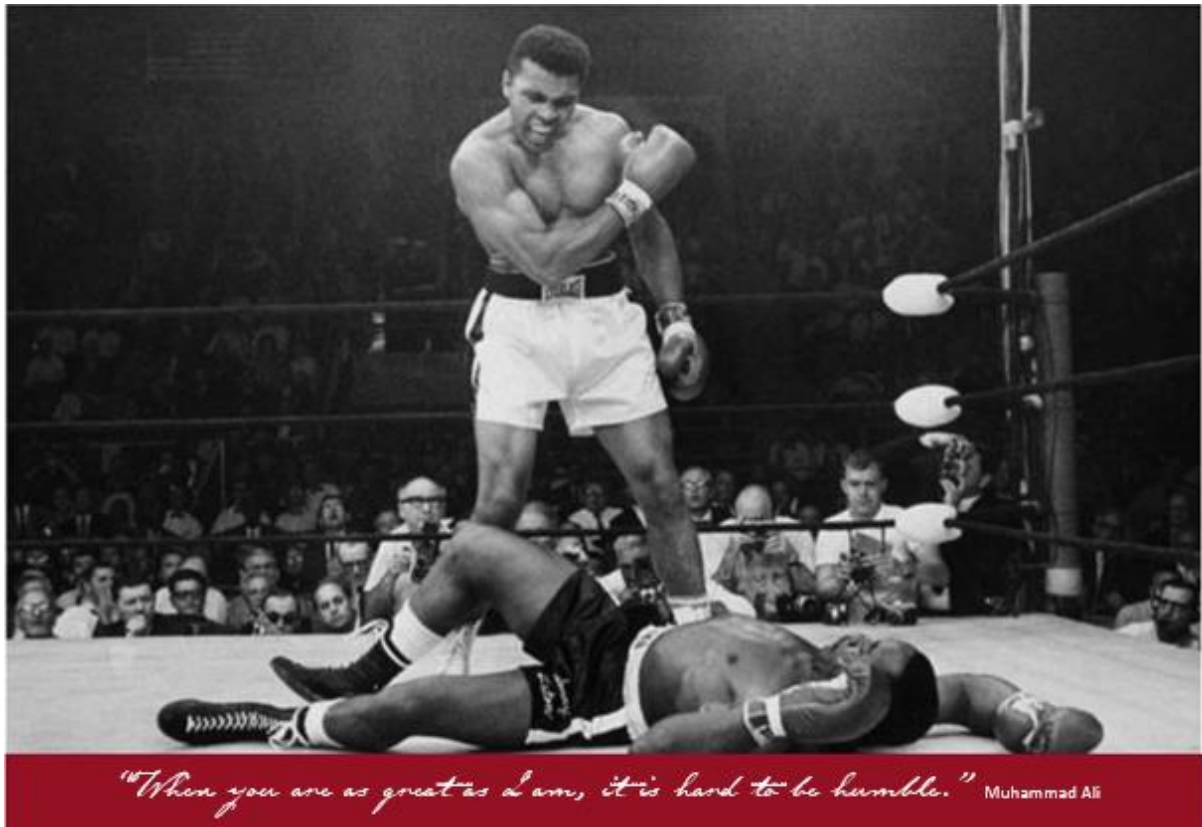
In the United Kingdom and the United States, Boards encourage their CEO's and CFO's to join other Boards as part of their broader development. Why don't we in Australia consider such a proposition more frequently?

The normal response to the question is time pressure. That is, how can an Australian Board allow a current CEO or CFO to sit on another board?

In the United Kingdom and the United States, Boards meet less frequently and therefore have the ability to encourage their key executives to become Non-Executive Directors.

There may well be an argument for questioning why Australian Boards meet more regularly than their United Kingdom and United States counterparts, and as a result are missing the opportunity to acquire outstanding and current talent in the Boardroom.

14 LESSONS IN LEADERSHIP FROM MUHAMMAD ALI – THE GREATEST



Muhammad Ali born Cassius Marcellus Clay transcended the sport of boxing, not only to be arguably one of the finest boxers who ever lived, but one of the most celebrated figures of the twentieth century.

He began boxing when he was twelve years old, at eighteen he won a gold medal in the light heavyweight division at the 1960 Olympics in Rome and at age twenty-two won the world heavyweight title from Sonny Liston to be the youngest heavyweight in history at the time. Cassius Clay changed his name shortly afterwards from what he called a slave name to Muhammad Ali.

In 1966 two years after winning the heavyweight title he refused to be drafted into the United States military on the grounds of his religious beliefs, in opposition to the involvement in the Vietnam War. He was arrested, found guilty of draft evasion and stripped of his boxing titles. The decision was overturned in 1971 costing him his most precious years as a sportsman.

Muhammad Ali is the only heavyweight to win the title three times and was ranked as the greatest athlete of the twentieth century by Sports Illustrated and the Sports Personality of the Century by the BBC. During his time when unable to box he performed in films and a Broadway musical. After retiring from boxing, Muhammad Ali devoted his life to religious and charitable work.

After beginning training as an amateur boxer at twelve years old and dedicating his energies and making the sacrifices to become world heavyweight champion, he was prepared to walk away from the money, fame and trappings for his beliefs. He had already thrown his gold medal into the Ohio

River after he and a friend were refused service at a white only restaurant following his return from the Olympics. His resolve to stand true to his convictions made him an icon of his generation.

Every athlete today lives in his shadow. Leaders, war resisters, public speakers and people who believe in social justice and equality have revered his great courage and preparedness to stand up for what he believed in during times of great adversity

The lessons we learn from Muhammad Ali include:

1. Be true to your values.

When Ali declined to be inducted into the Army to go to Vietnam he was barred from the sport of boxing, as World Champion. He lost some of the most important of his prime years (age 25-29) of his life from the boxing ring. He believed in his core values and was not prepared to compromise them. He had the courage to stand true to his ideals when everyone condemned him and his reputation at the time was tarnished. **“My principles are more important than the money or my title.”**

2. Believe in your ability.

“I know where I’m going and I know the truth, and I don’t have to be what you want me to be. I’m free to be what I want to be.” He didn’t need others to validate his cause, his focus or his ambition. He had the character, courage and determination to follow through. He was comfortable in his own skin.

3. Have a vision, have a meaning, have a purpose.

“Champions aren’t made in gyms. Champions are made from something they have deep inside them – a desire, a dream, a vision. They have to have last-minute stamina, they have to be a little faster, they have to have the skill and the will but the will must be stronger than the skill.”

Muhammad Ali used boxing as a vehicle to help others, to highlight injustice, to play a role in civil rights and to show others that anything can be achieved. **“I wanted to use my fame and this face that everyone knows so well to help uplift and inspire people around the world.” “Service to others is the rent we pay for our room in heaven.”**

4. Don’t put limitations on yourself, don’t listen to others limitations and be convinced.

“I am the greatest, I said that before I knew I was.” To do outstanding things to achieve above expectations you have to believe that greatness is within you. Then you need to execute on it. Many have potential. The world is full of people with great potential. Ali delivered on his potential. He made the sacrifice. **“I hated every minute of training, but I said don’t quit. Suffer now and live the rest of your life as a champion.” “It’s not bragging if you can back it up.”**

5. Set yourself the challenge.

“The man who has no imagination, has no wings.” “It isn’t the mountains ahead to climb that wear you out; it’s the pebble in your shoe.” “If they can make penicillin out of mouldy bread, they can sure make something out of you.”

6. Deliver with high standards.

“I am the astronaut of boxing. Joe Louis and Dempsey were just pilots. I’m in a world of my own.”
“My only fault is that I don’t realise how great I really am.” **“The fight is won or lost far from witnesses – behind the lines, in the gym and out there on the road, long before I dance under those lights.”** **“You could be the world’s best garbage man, the world’s best model; it doesn’t matter what you do if you’re the best.”**

7. You will meet setbacks.

“Only a man who knows what it is like to be defeated can reach down to the bottom of his soul and come up with the extra ounce of power it takes to win when the match is even.” Learn from your mistakes, understand failure is a part of growing. Fail quick and learn fast.

8. Stay true as doubt comes.

“It’s the repetition of affirmations that leads to belief. And once that belief becomes a deep conviction, things begin to happen.” Don’t let others sow the seeds of doubt, if you don’t believe in yourself and your abilities, why should others. When the going gets tough, the tough get going.

9. Take risks.

“He who is not courageous enough to take risks will accomplish nothing in life.” **“I don’t have to be what you want me to be.”** **“My trainer don’t tell me nothing between rounds. I don’t allow him to. I fight the fight. All I want to know is did I win the round. It’s too late for advice.”** **“I shook up the world, I shook up the world.”**

10. Keep educating yourself, have the thirst for knowledge.

“A man who views the world the same at fifty as he did at twenty has wasted thirty years of life.” Keep challenging yourself to learn.

11. Be a good friend that people can rely on and trust.

“Friendship...is not something you learn in school. But if you haven’t learned the meaning of friendship, you really haven’t learned anything.” A friend is the one that is there for you when it counts.

12. Perception is reality.

“To be a great champion you must believe you are the best. If you’re not, pretend you are.” No one is born with every skill or attribute but acting that you are the best will create new habits that will force you to get there. **“If you even dream of beating me you’d better wake up and apologise.”**

13. Inspire others.

“It’s lack of faith that makes people afraid of meeting challenges, and I believed in myself.” **“To be able to give away riches is mandatory if you wish to possess them. This is the only way that you**

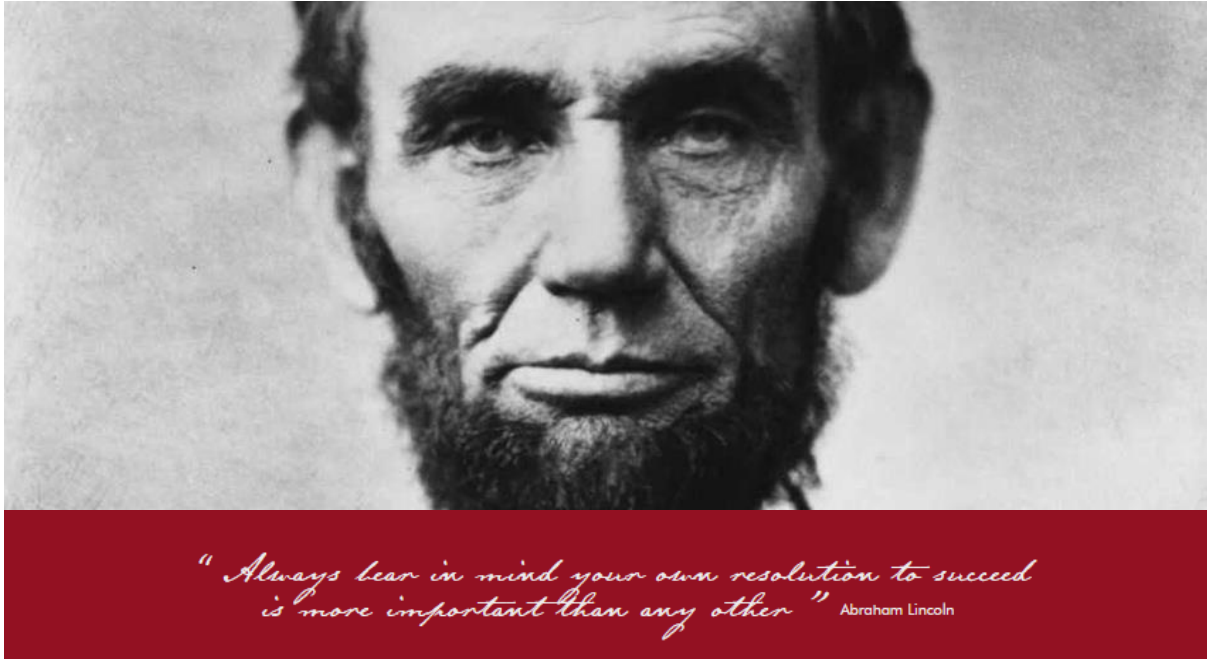
will be truly rich.” “I had to prove you could be a new kind of black man. I had to show the world.” “I didn’t want to submit to the army and then, on the day of the judgement, have God say to me ‘Why did you do that?’ This life is a trial, and you realise that what you do is going to be written down for Judgement Day.”

14. Maximise your time.

“Live everyday as if it were your last because someday you’re going to be right.”

Gregory Robinson, Managing Partner “Muhammad Ali was not only one of the greatest athletes that ever lived; he is admired by the greatest sportsmen and women who have ever lived. He inspired and still inspires those in and outside the ring. He is one of those rare people whose life had an impact on world events. He broke every boxing rule and as he said he knew where he was going and he was free to be who he wanted to be.”

WHAT DO YOU SAY WHEN ASKED 'WHY ARE YOU IN BETWEEN ROLES?'



There could be numerous reasons why you are in between roles. Whatever they are, your answer will be listened to very carefully. Honesty and integrity is important and will be recognised and verified by the executive search consultant during the interview.

Rarely is the question asked in such a manner, but it will be elicited in some form so be prepared to provide an appropriate response.

In a world that is forever restructuring, there is little surprise to the answer of a redundancy. If alternatively you have been dismissed, chances are it has come down to personality clash or a disagreement of values. Whatever the reason is, present a confident answer in the interview. Search consultants will sometimes already know the answer before you meet them or will follow up with industry sources to confirm your reply.

The second part of the question will tend to be around what did you learn from the experience, and the third part relates to what have you been doing with your time.

They are important questions to help understand:

- What is your state of mind?
- What is your level of confidence?
- What is your level of motivation?
- How do you respond to adversity or ambiguity?
- How have you been utilising your network and what is your preparedness to think laterally?
- What have you been doing with your time in between roles?
- What plans have you put in place to succeed in the next role or next venture?

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- How do you think and when do you actually take the time to think?
- Do you observe? Do you review?
- Can you take on board constructive criticism?
- Can you take on board new ideas or are you fixed in your thinking?
- What is your level of curiosity, your willingness to engage?; and,

Other questions may include:

- How have you structured your day?
- How do you feel you are perceived?
- Have you exhausted all avenues in pursuit of your next role?
- Do you wish to remain in the same industry or role?
- Would you consider offshore opportunities?
- What have you ruled in or out?
- What is your scorched earth policy?

Gregory Robinson, Managing Partner, “Executive search consultants need to have a clear picture of the candidate, and therefore, it is best to make the engagement easy. Prepare for the question, as you will get asked it in one form or another. Your verbal and non-verbal response will be assessed and referenced. Many people underestimate the necessity to practise and keep practising for interviews and the value that it brings.”

LEADERSHIP IDEALS FROM SPECIAL FORCES



"If you see the President, tell him from me whatever happens there will be no turning back" Ulysses S. Grant

1. Inspire up and down.

Being a good leader involves instilling confidence in your subordinates and your superiors. It is about dealing with the unexpected and stepping up to the challenge.

2. Success relies on its leader.

There is only one leader. The leader pulls the team together, removes the infighting and focuses the individual efforts on the specific goals. The team's success is dependent on the leader.

3. Reduce the risk.

Leaders have to demand as much information as possible, formulate and share the plan, then make the decision, limiting the risk of damage. This could apply to a company restructure, an acquisition or entering a new market.

4. Prepared to make decisions.

Leaders will have to make decisions and will need a framework guide for consistency. They are the leaders for the very reason that they have to make the decisions. Sometimes we may delay decisions because we are trying to mitigate a certain reaction, even though deep down we know it is the right decision. Cut through and make the call.

5. Encourage and hold standards.

Be approachable as a leader, listen to your subordinates ideas, thoughts, disagreements, alternative views, but hold the line on standards. Not complaining about hard work and a relentless focus on achieving a goal is what is expected at the elite level. To waiver is to break the standards. Either turn

those around who cannot match the standards quickly or cut them loose. Standards are not meant to be broken.

6. Calm under pressure.

Leaders are there to inspire confidence, to take people beyond where they thought they could get to. Leaders who lose their temper lose respect, but at the same time people don't want to follow a lifeless robot. Leaders can't establish a relationship with the team if they never express frustration, sadness or anger. Humility is important; good leaders are humble.

7. Trust.

Trust is crucial; it is leaders having confidence in their team, it is their team not letting down their leader. It is the relationship that comes through during times of crisis, long hours and pressure.

8. Teamwork.

A leader is only as good as the team, and the team needs a leader. The team is selfless, it is focused top down to achieving the goal. It is the comradery of going beyond what is expected for each other, it is looking out for each other, it is everyone being accountable and delivering in their roles.

BLENHEIM PARTNERS 457 VISA CAMPAIGN – POSITIVE OUTCOMES



Blenheim Partners would like to thank everyone who participated and supported our 457 Visa Campaign.

It is pleasing to say that the large number of signatories have been instrumental in Blenheim Partners gaining face to face meetings with Government Ministers and staffers and most importantly, achieving constructive changes.

We would also like to thank the Government Representatives who made time to meet with us, and for being receptive to our cause.

We have attached our initial letter and summary of the changes to the 457 Visa.

We will continue to keep you informed of the developments.

Letter to the Prime Minister - Turning our back on global talent could be more costly than we think.

As it relates to C-suite executives, it is hard to fathom the logic of changes to the 457-visa and how it will benefit the economy in the long term. As a country, if we are going to prosper, we need leaders and skills. C-suite executives create opportunities, growth and jobs. The idea of penalising the country by lessening our chances of attracting leaders who can help us seems short sighted. It could create a potential vacuum of leadership talent and will accentuate Australia's competitive disadvantage. Australian companies are withdrawing offers and opportunities to C-suite executives off-shore, as they are now only permitted a two year work visa, with a possible further two years. International C-suite executives are not eligible for a four year visa and have no hope of being granted Australian residency, let alone citizenship.

Many Australians take the opportunity to build their careers offshore and return with new skills and new ideas. We should want this to continue and encourage other countries to employ Australians. At the same time, surely we as a nation could benefit by having the opportunity to select the very best the world has to offer to help us compete in the very tough global markets.

The essence of diversity in leadership is in having individuals with different perspectives, built on varied backgrounds, exposures and experiences, which can only contribute to Australian business and economy. As it currently stands, more than a third of Chief Executive Officers in the ASX100 were born overseas. With the amendments to the 457-visa, companies are now discouraged to even consider off-shore talent let alone as a minimum to benchmark it against the Australian landscape. The consequence of such thinking could well be an inward facing business community that only considers Australian capability which in turn leads to the same thinking and the potential spiral into mediocrity.

Australia has an abundance of talent who should be free to pursue their executive careers both in Australia and abroad. As a nation we need the skills, expertise and leadership to allow us to compete on the world stage. If there are better qualified or more experienced executives, who can bring global experience, why should we be forced to turn our backs on them?

Rather than follow the world's nationalistic rhetoric why don't we as a country be the contrarians and seize the opportunity to capture the global talent and hang out the welcome sign. One could argue if the US, Europe and the UK are limiting the immigration of skilled executives why don't we then seize the opportunity and offer Australia as a home for global executives. We are only 25 million people with a limited executive talent pool. We are isolated by geography. Do we want to isolate ourselves from capability, diversity, innovation and jobs growth?

How many C-suite executives are going to move their families and take an incredible risk in regards to their career and futures by accepting the amended 457-visa for a two year role in the most remote country in the world with no guarantees of securing a role on their return? How much can a senior executive achieve in a two year period?

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In the last few days companies have been struggling to understand the new processes and sense behind the amended 457-visa. If we follow the new amended policy we may lose the opportunity to build careers ourselves offshore as well offering careers to others from the four corners of the world. The concern is in pursuing such a policy is that it has the potential to keep us firmly as an island, disengaged from the global executive talent pool; a prospect that could have long term consequences for every Australian's future and living standards.

In pursuing a one-size-fits-all policy there is a real danger that Australia will be deprived of the leaders whom we need to enhance jobs and growth. At a very minimum, there should be the opportunity for a robust review on a case-by-case basis to minimise any unintentional consequences of these new rules.

This is a critical discussion which needs far more debate and thought around the potential impacts for everyone.

Sincerely,

A handwritten signature in black ink, appearing to read 'Greg', enclosed within a circular scribble.

Gregory W. Robinson
Managing Partner
Blenheim Partners

Outcomes of submission to the Australian Government on the Government's recent changes to the temporary work (skilled) Visa (Subclass 457) – Revised occupation lists announced effective 1 July, 2017

On Friday 30 June 2017 the Australian Government released the updated Short-term Skilled Occupation List (STSOL) and Medium and Long-term Strategic Skills List (MLTSSL) that will be effective from 1 July 2017. These lists were the subject of our submission to the Government to move Selected Occupations from the STSOL to the MLTSSL and Reinstating Selected Removed Occupations to the MLTSSL.

It is pleasing to say that the large number of signatories (over 85), have been instrumental in firstly gaining face to face meetings with government ministers and staffers, and secondly, and more importantly, achieving constructive changes to the lists.

We are very happy to report that based on our submission the following positive outcomes have been achieved:

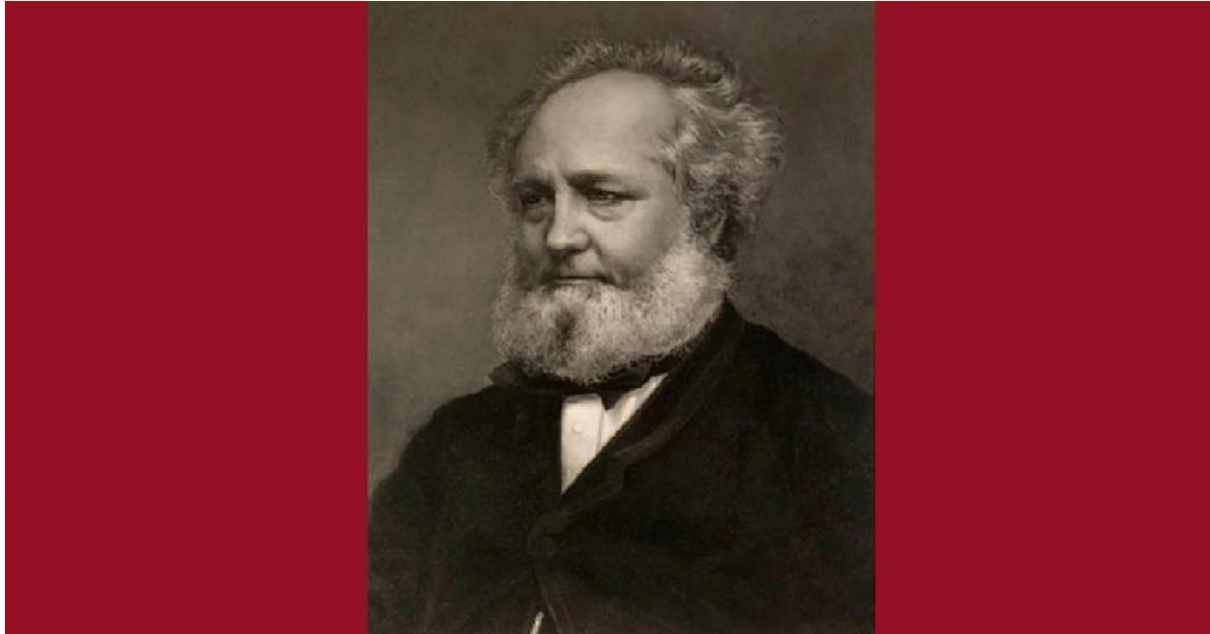
- 8 key position identified in our submission have been successfully moved from the STSOL to the MLTSSL. These positions are:
 - Chief Executive Officer or Managing Director – ANZSCO 111111 (with revised caveat that the nominated base salary must be over \$180, 001 coinciding with top marginal tax rate, something that was discussed when we were in Canberra)
 - Corporate General Manager - ANZSCO 111211 (with revised caveat that the nominated base salary must be over \$180, 001 coinciding with top marginal tax rate, something that was discussed when we were in Canberra)
 - Faculty Head – ANZSCO 134411
 - Chief Information Officer - ANZSCO 135111
 - Statistician - ANZSCO 224113
 - University Lecturer (including Research Fellows)— ANZSCO 242111
 - Multimedia Specialist – ANZSCO 261211
 - Software and Applications Programmers – ANZSCO 261399
- Significantly 6 positions that were removed from the lists entirely have now been reinstated and more importantly to the MLTSSL:
 - Food Technologist – ANZSCO 234212
 - Life Scientist (General) – ANZSCO 234511
 - Biochemist – ANZSCO 234513
 - Biotechnologist – ANZSCO 234514
 - Life Scientist NEC – ANZSCO 234599
 - Natural and Physical Science Professionals NEC – ANZSCO 234999

As you would be aware both the STSOL and the MLTSSL will be updated on a 6 monthly basis. Therefore for other occupations that you believe should be moved to the MLTSSL in the next review, it is important that these be highlighted and put to Government and more comprehensive explanations developed as to why they are needed and should be moved to the MLTSSL.

We would be pleased to again co-ordinate this effort and to this end so we will be in contact and would like to thank everyone again for their support. We will continue to keep you abreast of developments

Gregory Robinson, Managing Partner, “To perform at the highest standards in the corporate world one could benefit from applying some of the SF leadership qualities. Trust and teamwork are essential ingredients which benefit the whole.”

LETTERS FROM JOHN FAIRFAX



John Fairfax was the founder of one of Australia's most respected and influential newspapers, the Sydney Morning Herald. It is the flagship of a communications empire, an incredible achievement for a man who arrived in Sydney September 26, 1838 with five pounds in his pocket leaving behind a very upset group of creditors in England.

Fairfax's journey to Australia, apparently in haste, was occasioned by a libel suit brought against him and his small English provincial newspaper, the Leamington Chronicle and Warwick Reporter. Whilst Fairfax defended the suit successfully, he was not able to meet his court costs. It would not be the last time he would be sued, but he decided that in any future legal wrangle he would never again be embarrassed by a lack of funds. He also pledged to himself that someday he would return and clear his debt and his good name. Not an easy task. On his journey to Australia were his wife, three children and his mother. At thirty-five he was almost penniless, with no job and no contacts in the colony. However, he did have an iron will and excellent grounding in newspapers.

Fairfax was born in Warwickshire, England in 1804 and left school at thirteen to be an apprentice bookbinder, printer and bookseller in Warwick. On completion of his trade he tried journalism with the London Morning Chronicle but preferred to work for himself and returned to Warwickshire and started his own printery.

In 1827 with a partner he founded the Leamington Spa Courier, and later established with another partner the Leamington Chronicle. Unfortunately this venture finished in a libel suit and his move to Sydney where he took what work he could find, as a journalist and librarian.

In 1841 his fortunes would change. The struggling Sydney Herald was up for sale and with his friend Charles Kemp he bought the paper on long-term credit.

The paper's circulation and level of advertising was down and for the first few years the partners did almost everything themselves – that is reporting, writing, and the mechanical work of proofing the

paper. On August 1st 1842 they designed a new format and renamed the paper the Sydney Morning Herald and began to make progress. In 1851 Fairfax achieved his ambition of returning to

Leamington and paid his creditors in full. On his return to Sydney, Fairfax bought out Charles Kemp's share in 1856, the company assumed the name, John Fairfax and Sons, later to become Fairfax Media.

With the newspaper growing, Fairfax passed control to his sons and became a director of AMP, Sydney Insurance Co., the Australia Joint Stock Bank and the Australian Gaslight Co and a trustee of the Savings Bank of New South Wales.

In 1874 he was accepted to the Upper House of New South Wales Parliament. He died June 16, 1877 and two sons carried on to build the Fairfax business.

Gregory Robinson, Managing Partner "John Fairfax illustrates what iron will and integrity can achieve. Starting all over in a foreign country, Australia, he had the resolve to establish a newspaper and clear his sullied name. A great example of never giving up. We now watch with great interest the discussions around the future of Fairfax."

TOP KEY BOARD AND EXECUTIVE MOVEMENTS IN AUSTRALIA 7th – 14th AUGUST 2017



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

- Australian Agricultural Company Ltd: Managing Director and Chief Executive Officer, Jason Strong, has resigned and will leave the Company on 11 August 2017.
- Aventus Property Fund: Brett Blundy appointed as Director and BB Retail Capital representative. Nico Van Der Merwe appointed as Alternate director for Brett Blundy.
- Commonwealth Bank of Australia Ltd: Managing Director and Chief Executive Officer, Ian Narev, will retire at the end of the 2018 financial year.
- Dexis Funds Management Ltd: Hon. Nicola Roxon appointed as Independent Director, effective 1st September 2017.
- Incitec Pivot Ltd: Jeanne Johns has been appointed as Managing Director and Chief Executive Officer, commencing 15 November 2017, to succeed James Fazzino.
- IOT Group Ltd: Robert C Smith appointed as Chairman.
- Talga Resources Ltd: Ola Rinnan appointed as Non-Executive Director.
- Transgrid: Kerry Schott has resigned as Chairman. Dr Kerry Schott appointed as an Independent Director at AEMO (National Energy Market).
- Vicinity Centres Ltd: Grant Kelley has been appointed as Chief Executive Officer and Managing Director, commencing 1 January 2018.
- Virgin Australia Holdings Ltd: David Baxby resigned as Non-Executive Director.

TOP TECHNOLOGY EXECUTIVE MOVEMENTS 7th – 14th AUGUST 2017

- Flinders University: Kerrie Campbell has been appointed as Chief Information Officer and commences on 11 September 2017.

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

Blenheim Partners specialise in:

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