unisabusiness

ISSUE ONE / SEPTEMBER 2011

A review of current thinking for today's business leaders

University of South Australia

WOMEN ON BOARDS: TACKLING GENDER DIVERSITY AT THE TOP

BRAND MAN: THE NEW LAWS OF MARKETING

INTEGRATED REPORTING: IS IT ACCOUNTING'S COMING OF AGE?

The Growth of Social Media

WHAT'S YOUR STRATEGY?

From the Pro Vice Chancellor

With an annual budget of A$100 million, a workforce of 350 staff, and a student body drawn from around 100 countries, the Division of Business, University of South Australia, is more than a quality accredited business school.

PROFESSOR GERRY GRIFFIN JOINS PRIMARY SCHOOL STUDENTS OF THE LONG-WANG VILLAGE SCHOOL, CHINA, TO CELEBRATE THE OPENING OF THEIR NEW LIBRARY, BUILT WITH FUNDS DONATED BY THE DIVISION OF BUSINESS.

It is also a vibrant, medium-sized business graduating 2500 students each year and producing internationally excellent research with real impact for industry and government. Our business school makes a significant contribution to the state of South Australia and also, through the 3000 international students studying with us here in Adelaide, to other countries.

In common with other successful organisations, the Division of Business does not exist and thrive in a vacuum. Our achievements are a result of the efforts and commitment of our quality faculty, our outstanding students and graduates, and the strong relationships we have with our network of research and industry partners.

In recognition of this support, it is my great pleasure to welcome you to the first edition of the unisabusiness magazine. With this biannual publication we aim to engage with you in discussions about current issues and emerging trends in business. We want you to benefit from our research-based insights and enhance our connections with you – our extensive local and international alumni and business communities.

Our new magazine offers an analysis of topics of interest to managers and leaders, providing you with access to expert advice from our world-class research scholars. It features thought-provoking articles, quick guides and top tips, and interviews with industry leaders; we hope that it will become an important addition to your business toolkit. The magazine will also identify opportunities for you to become more actively involved with our business school through events, teaching and learning initiatives, and research projects.

In this issue our cover story and feature articles explore the landscape of social media, mapping out the marketing benefits, but also the legal considerations, for businesses, with contributions from researchers in our globally renowned Ehrenberg-Bass Institute for Marketing Science, and our School of Law. Moving to the world's fastest growing economy, a conversation with our recently appointed Director: Centre for Asian Business, Professor Ying Zhu, provides insights into successfully conducting business with China.

The local implications of global problems are discussed in articles addressing the need for increased gender diversity on boards, water reform, and the repricing of risk by banks following the Global Financial Crisis.

I hope you find our new magazine an interesting read, and welcome your feedback. In closing, I would like to acknowledge and thank each of the contributors to this inaugural edition of unisabusiness.

Gerry Griffin

Professor Gerry Griffin
Pro Vice Chancellor
Division of Business
University of South Australia

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EDITOR
ANNABEL MANSFIELD

ASSOCIATE EDITOR
JADE O'DONOHUE

DESIGN & ART DIRECTION
CUL-DE-SAC
cul-de-sac.com.au

CREATIVE DIRECTOR
MARCO CICCHIANNI

GRAPHIC DESIGNER
STEVIE SUMMERS

WRITERS
ANDREW BULL
ROGER BURRITT
AMANDA CARTER
JENNY CLIFT
ALEX DOUDY
NICOLE HARTNETT
CAROL KULIK
GANESH KEREMANE
JANE KITTEL
PATRICK LIM
COURTNEY MCGRATH
JENNIFER MCKAY
JOHN MUMM
KAREN NELSON-FIELD
SARAH PAPENCORDT
TIM PRENZLER
JENNI ROMANIUK
RICK SARRE
ZHIFANG WU

CONTRIBUTING STAFF
JOANNE KELLY
TINA MORGANELLA
LINDSEY PESHANOFF
ELKE SERETIS
CAROL SUTHERLAND
NISHA UPPAL
SARAH WINSTON
ADAM WOLF

PHOTOGRAPHERS
RANDY LARCOMBE
SAM NOONAN

ILLUSTRATORS
JENNY GRIGG
STEVIE SUMMERS
NEIL THWAITE
BILL ZINDEL

UNISABUSINESS IS PUBLISHED BY UNISA'S DIVISION OF BUSINESS FOR OUR BUSINESS COMMUNITY, PARTNERS, ALUMNI AND FRIENDS. IT SHOWCASES OUR RESEARCH AND ACHIEVEMENTS, AND HOW WE CONTRIBUTE TO BUSINESS IN SOUTH AUSTRALIA AND ACROSS THE WORLD.

READER FEEDBACK IS WELCOME, EMAIL: UNISABUSINESS@UNISA.EDU.AU

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highlights

INTERNATIONAL ACCREDITATION AND RECOGNITION

The Division of Business is pleased to announce that we have been re-accredited by the European Quality Improvement System (EQUIS), the leading international accreditation body for business schools. EQUIS-accredited business schools must demonstrate high-quality in all their activities, including research, teaching, student services, internationalisation and connections with the corporate world.

First accredited in 2004, the Division of Business has maintained accreditation longer than any other business school in Australia. Only eight Australian business schools and 131 schools worldwide, have EQUIS accreditation. EQUIS praised the quality of our faculty, our strong research capability and our internationally excellent research output.

The positive feedback from EQUIS was enhanced by our results from the Australian Government's first 'Excellence in Research for Australia' (ERA) assessment, which confirmed our status as a leading research business school. ERA ranked our research in accounting, auditing and accountability; business and management; law; and tourism as world-class.

UNISA'S FIRST LAW GRADUATES – THE CLASS OF 2011

The first graduates from UniSA's Law degree donned their caps and gowns to celebrate graduation in April this year. The Foundation Dean of Law, Professor Paul Fairall, says the School of Law, part of the Division of Business, is proud of its first graduating class, noting that many of the graduates had already secured jobs in the legal profession. "The quality of our degree will be judged on the quality of our graduates," he said. "This first cohort of students represents the fruition of hard work since the School of Law was established in 2007.
■ unisa.edu.au/law

BELOW: PROFESSORS VICKI WAYE, PAUL FAIRALL AND ASSOCIATE PROFESSOR WENDY LACEY, HELP CELEBRATE GRADUATIONS WITH OUR FIRST LAW GRADUATES.

LEGAL ADVICE CLINIC OPENS

Free legal advice is being provided to the community as part of a new clinic offered through UniSA's School of Law. The clinic is staffed by final year law students, who provide confidential, pro bono legal advice under the supervision of a managing solicitor. The clinic can advise clients on debt claims, car accidents and faulty goods.

As the first in-house university legal advice clinic in South Australia, this initiative hopes to address the large gap in legal aid. It will also provide students with real practice experience and a better understanding of the role of law in society.

The legal advice clinic was launched in July by the federal Attorney-General, Robert McClelland, who said, "The clinic will provide a front-line service to improve access to information about the law and access to legal advice." The clinic is open weekdays at UniSA's law building.
■ unisa.edu.au/law/clinic

MBA FOR OIL AND GAS INDUSTRY

SANTOS has selected UniSA's MBA as the program of choice for their senior executives. This is a collaborative initiative between two global education leaders in postgraduate management education – UniSA, and the world renowned University College London (UCL).

The contemporary MBA is tailored to the global oil and gas industry, with UCL delivering four of the twelve courses. Graduates will be awarded a Graduate Certificate in Energy and Resources from UCL and the UniSA MBA. Offered face-to-face and through online courses, the new MBA enables executives from across the world to participate. This exciting initiative is also available to others operating in the broader energy sector in Australia.

UniSA Vice Chancellor, Professor Peter Høj, says that this is a perfect example of intelligent collaboration in the higher education sector. "This partnership brings together UCL's highly regarded programs in business and its expertise in the oil and gas sector with UniSA's business administration education expertise and our special capacity to deliver our teaching in an online environment," Professor Høj said. Employees from Santos and ETSA Utilities began the new course earlier this year.

ENTHUSIASM ADDS UP TO ALTC AWARD

Accounting Lecturer, Dr Mei Lim, has been awarded an Australian Learning and Teaching Council (ALTC) Citation for outstanding contributions to student learning. Driven by her own university experiences, Dr Lim says that an enthusiastic teacher can make all the difference. Her Citation is for motivating, inspiring and engaging students through approaches that foster lifelong learning and the capacity for professional and personal achievement.

ABOVE: DR MEI LIM, RECIPIENT OF AN ALTC CITATION FOR GREAT UNIVERSITY TEACHING.

NOBEL PRIZE WINNER PRESENTS AT ASIAN BANKING SYMPOSIUM

Nobel Prize winner, Sir James Mirrlees, presented the keynote address at an international banking symposium at UniSA's City West campus in July. The symposium, 'Growth and Integration in Asia: Monetary, Financial and Trade Issues and Challenges,' was hosted by the Centre for Asian Business, in partnership with the Asian Development Bank. Its objective was to gain a better and more systematic understanding of various dimensions of *de facto* and *de jure* regional cooperation and integration in Asia especially after the Global Financial Crisis (GFC).

Mirrlees, who was awarded the Nobel Memorial Prize in Economic Sciences 1996 along with William Vickrey, for his work on information asymmetry presented 'The Moral Hazard Problem,' which considered bank regulation and the incentives (or lack thereof) to control risk adequately.

The symposium was attended by high profile researchers from the US, Asia and Australia, who gave presentations about international finance and economic policy in Asia, covering pertinent policy questions including: the effect of the GFC on capital flows into Asian countries; have Asian countries reverted to capital controls, or other prudential measures since the GFC?; how should Asian Central Banks manage their exchange rate regimes?; should Asia follow Europe with a common currency and what are the benefits and costs of this?

It is hoped that the discussions and outcomes of the symposium will lead to concrete policy recommendations for moving forward the regional cooperation agenda in Asia.

BELOW: NOBEL PRIZE WINNER, SIR JAMES MIRRLEES.

INNOVATIVE EXPERIENCES ADD VALUE TO MBA

Three new experiential learning options are now being offered to MBA students preparing to take on leadership roles in the workforce. The three electives include: working on a consulting project for a company for six months; joining the board of directors of a not-for-profit organisation, as a board observant; or taking an internship. The initiatives have been introduced as a result of 12 months of consultation, design and planning, with valuable input from current MBA students and the business community. The electives will provide students with additional opportunities to experience the contemporary business world while still studying. These options will soon be made available to our online MBA students located all across the world, and also to our MBA students studying in Hong Kong.

These experiential study options place us at the forefront of best practice worldwide for MBAs, and will enable our students to take learning outcomes from their MBA directly into the workplace.

CAREER MENTORING PROGRAM – BUSINESSES GUIDING FUTURE GRADUATES

Over 65 business professionals are participating in the new Business Career Mentoring Program. This innovative program pairs second year students with experienced business graduates on the basis of shared interests, skills and aspirations. It aims to provide current students with stronger career management skills, insights about professional business activities, and industry knowledge, while providing a great opportunity for mentors to develop their leadership skills. ■ unisa.edu.au/business/alumni/careers/mentoring.asp

THREE MINUTE THESIS COMPETITION

Top research degree students have battled for brevity in the UniSA final of the 'Three Minute Thesis (3MT)' competition. Students in the advanced stages of their PhD or Masters by Research, attempted to speedily convince an intelligent but non-specialist audience of the value of their research – and all within three minutes.

The winner of the Division of Business final, Eliza Hixson, was awarded a A$1000 international research or conference grant. Eliza spoke about 'The role of events in young people's place attachment' as part of her PhD with the School of Management.

This light-hearted approach to research, addresses a significant business skill: to communicate your ideas clearly and succinctly.

UNISA STUDENT NAMED IN TOP 50 LEADING WOMEN

Professional doctorate candidate, Rosmawati Manaf, was nominated and selected as one of 50 Leading Women living in the Asia Pacific at the Advance Women's Leadership Summit in Sydney, earlier this year. The Top 50 women were chosen as emerging leaders at the event, which explored women's contribution to the development of business, social innovation, commercialisation and culture across the Asia Pacific region.

Rosmawati Manaf is currently studying for the Doctor of Business Administration through UniSA's International Graduate School of Business, and is researching the management of small to medium-sized enterprises. She is also the Deputy CEO of Royal Brunei Technical Services, which manages the acquisition of systems and equipment including vehicles, ships, aircraft, electronics, IT, communications, weapons, security, surveillance, simulation and training for the Brunei government. The Advance Women's Leadership Summit was attended by over 250 senior women from around the world, marking the 100th anniversary of International Women's Day.

ABOVE: PROFESSOR GERRY GRIFFIN AND MBA ALUMNUS, PAULINE WONG.

INVESTING IN THE FUTURE OF IMPOVERISHED VILLAGE STUDENTS

In 2007 the MBA Club-Hong Kong Alumni initiated a project to transform a primary school located in the rural mountain area of Chengdu City, China. Their impressive fundraising efforts and advocacy have seen the renovation and renewal of the Long Wang Primary School of Bai Guo, including the establishment of a new library in late 2010, supported by funds donated by the Division of Business. This ambitious undertaking is a shining example of compassionate leadership in action.

HONG KONG ALUMNI PROVIDE VALUABLE INTERNSHIPS

UniSA's business alumni in Hong Kong have offered valuable summer internships to marketing students wanting to gain international experience to enhance their careers.

Edward Lam, Managing Director of Delicron, a leading brand for menswear in Hong Kong and China, and Pauline Wong, Managing Director: Pokka Corporation, a Japanese-style catering chain in Hong Kong with about 30 restaurants, both provided four internship opportunities for high achieving marketing students at UniSA. The students each spent four weeks in Hong Kong, working with Delicron and Pokka Corporation on consumer insights and loyalty projects.

"Being involved in this program is a small way to repay the University for the great education I received," Pauline said. "It is a win-win arrangement to host the students. On the one hand the students get some hands-on experience in the real commercial world before graduation, and on the other hand, the company benefits from new ideas, new thoughts and new insights of the students. I hope other alumni will join the program and give students a valuable learning opportunity."

Edward and Pauline were awarded Certificates of Appreciation from the Division of Business at the recent graduation ceremony in Hong Kong.

Edward is a graduate of the International Master of Business Administration (2002) and Foundation President of the UniSA MBA Club in Hong Kong. Pauline is a graduate of the Hong Kong MBA (2004) and has been recognised as one of the top 100 entrepreneurial graduates in China.

NEW APPOINTMENTS

Allan Beever has been appointed as a Professor of Law. He holds a PhD from the University of Auckland, a Master of Studies in Law from the University of Toronto, and a Master and Bachelor of Arts from the University of Auckland. He has held academic positions with the Universities of Auckland (NZ), Durham (UK), and Southampton (UK) and has received many research awards, including a major research Fellowship from the Leverhulme Trust (UK).

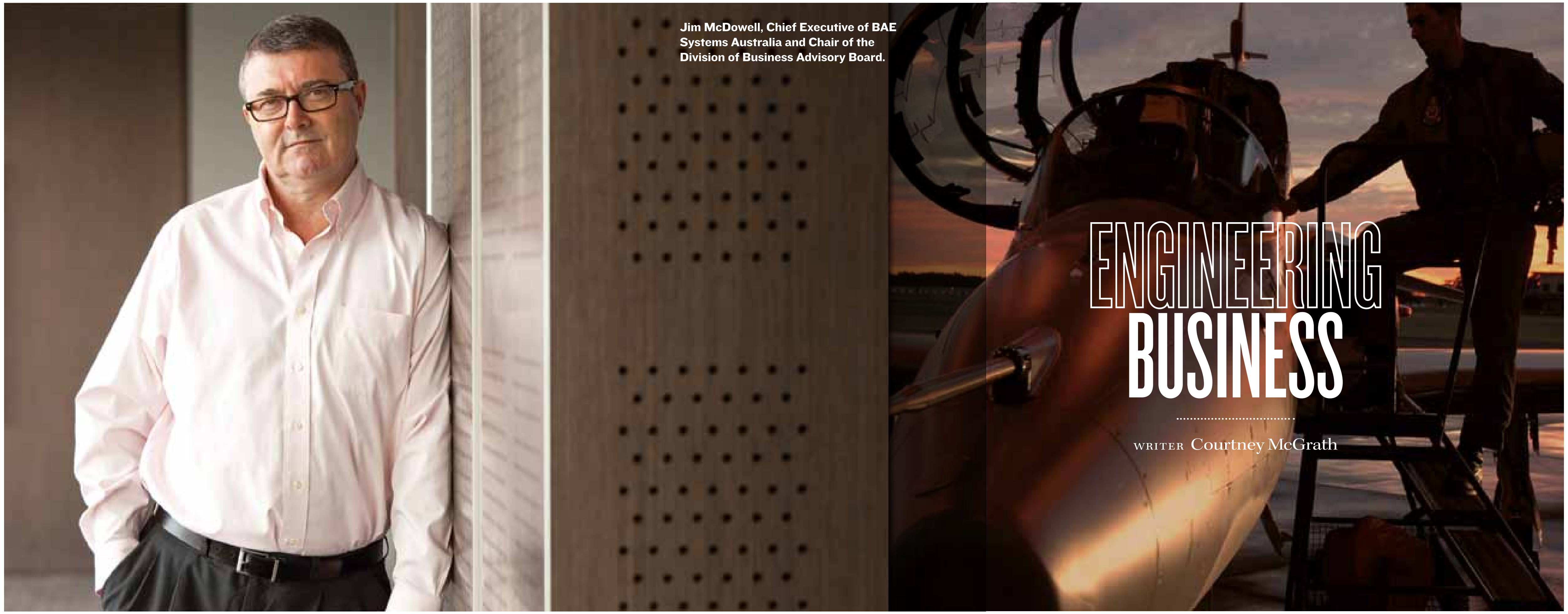
Larry Lockshin has been a Professor since 2003, but was recently appointed as Head of School: Marketing. He is a world expert in wine marketing, the Director of the Wine Marketing Group at UniSA, and has over 25 years experience in the wine sector, first as a viticulturist and then in economics and marketing. Larry is also the President of the Academy for Wine Business Research. He holds a PhD in Marketing from Ohio State University.

Peter Chen has been appointed as a Professor in Human Resources within the Centre for Human Resource Management. Peter holds a PhD in Industrial/Organisational Psychology from the University of South Florida, US. He joins us from Colorado State University where he was a Professor with the Department of Psychology. A prolific publisher and recipient of numerous grants, Peter's research interests are in occupational health and safety, particularly promoting healthy workplaces and community.

Ying Zhu is the new Director for the Centre for Asian Business and a Professor with the International Graduate School of Business. A graduate of Peking University, China, Ying holds his PhD from the University, of Melbourne. He is an expert in Asian business matters, has been a co-recipient of ARC Discovery Grants, is on the Editorial Board of *Asia Pacific Business Review* and has undertaken consultancies for organisations including the World Bank and the World Trade Organisation.

Petko Kalev has been appointed as a Professor in Finance. With a PhD in Financial Econometrics from Monash University, his research interests include capital markets, market efficiency, corporate finance and governance, funds management and behavioural finance. Under Petko's initiative, UniSA became the first participating member (outside of NSW) of the A$100 million Capital Markets Cooperative Research Centre backed by the Australian Federal Government, the NSW Government and some 28 financial institutions.

THE DIVISION OF BUSINESS HAS NEARLY 3500 ALUMNI MEMBERS LIVING IN HONG KONG.



Jim McDowell, Chief Executive of BAE Systems Australia and Chair of the Division of Business Advisory Board.

ENGINEERING BUSINESS

WRITER Courtney McGrath

Business success is the sum of its cooperative parts. For BAE Systems Australia this synergy goes beyond science and engineering to encapsulate a range of professional disciplines. Jim McDowell discusses his role in education and explains why he is backing the next generation of business leaders.

The South Australian defence industry has seen exponential growth in the past five years, now employing over 24,000 people and attracting more than A$1 billion to the local economy. With this expansion comes a greater need for suitably qualified professionals, not only in the 'traditional' defence disciplines of engineering and project management, but also in business.

"Accomplished business professionals are integral to business success," says Chief Executive of BAE Systems Australia, Jim McDowell. "It's important to recognise that while we will always need talented engineers and tradespeople, we also need leaders in communications and other business-related disciplines. That's why it's critical to focus not only on maths and science education, but also on equipping students with skills that are essential for business success," he says.

McDowell heads Australia's largest defence company, employing over 6000 people and with an annual turnover of over A$1.8 billion. A law graduate himself (University of Warwick, UK) McDowell epitomises business success in what is fundamentally an engineering and systems-based company.

A father of three, McDowell also understands the importance of investing in the upcoming generation of business leaders, and is proud of the contribution that BAE Systems makes to education and skills development.

"BAE Systems contributes significant time and resources to support education in Australia. This highlights our commitment to the future of the industry and to those who are going to create the future."

> "We know that the answers for tomorrow's questions are in the minds of our students today."

His contribution to education is demonstrated though his role as Chair of the Division of Business Advisory Board at UniSA – a role that he carries out with the same drive and enthusiasm with which he heads BAE Systems Australia. For McDowell, a naturalised Australian, taking on the position of Chair allows him to stay connected with education, thereby ensuring the defence space is well equipped to meet the ever-changing requirements of this dynamic industry.

McDowell has embraced his lead advisory role as well as other positions on UniSA's Council and as a Foundation Advisory Board member for UniSA's School of Law within the Division of Business. He was also recently appointed as Chair to the, 'Australian Apprenticeships for the 21st Century Expert Panel', which has provided advice about reform options for the Australian Apprenticeships system to the federal government.

"These various roles give me an opportunity to collaborate with different groups such as academics, government representatives and industry, but perhaps most importantly, young people," he says. "At a time when other industries are attracting some of our brightest young minds, I appreciate the chance to tell our story and sell the benefits of a career in the defence industry."

One of his proudest achievements in recent times is his company's major role in establishing the world's first masters degree for systems support engineering. The Master of Systems Support Engineering (MSSE) is a three-year postgraduate course offered through UniSA and RMIT University. The new degree equips students with crucial systems and services skills that directly benefits Australia's defence industry.

For McDowell, this investment in education is money well spent. "Our company is excited to be involved in this program. It demonstrates our commitment to providing young people with a career path and to addressing a crucial skills gap in the sector."

He points out that globally, the company is committed to investing in education and training. BAE Systems recently invested £50 million in the UK on skills and education activities. "Make no mistake, our business is committed to investing in our own people, as well as ensuring a continued pipeline of talent. Head office in the UK is aware of my role with UniSA and is proud of the relationship we have with the education sector here."

> "Accomplished business professionals are integral to business success."

A major motivator for McDowell lies in sharing best business practices and leveraging from the success of other partners in industry. "As a global corporation we can't assume that tomorrow's business leaders are going to knock on our doors," he says. "We can't rest on our laurels and assume that higher education will produce them. We need to be actively involved – and that's why we take such an active part in education." ■

For more about the Division of Business Advisory Board, visit: unisa.edu.au/business/about/advisoryboard.asp

Division of Business Advisory Board

Senior representatives from the professions, industry bodies, community organisations, government bodies and research agencies, form the membership of our Advisory Board.

The Division of Business Advisory Board provides high level advice to the Pro Vice Chancellor on economic trends and opportunities, developing industries, government and industry research, and the development and management of our school as a business. This valuable input is augmented by the contribution of the various advisory groups and committees associated with our research institute, research centres and schools.

Such strong and continuing external relationships enable us to receive current advice to maintain and improve the quality of our programs, research, professional practice and service to the community.

The calibre of our Advisory Board membership is testament to the strength of our relationships with industry and government, and the quality of our contribution to South Australia and beyond.

WOMEN ON BOARDS:

New Australian Securities Exchange guidelines require listed companies to report on gender diversity at board and senior management levels. Organisations that don't deliver gender equity will have to explain why.

Professor Carol Kulik discusses the current situation in Australia and considers how these governance principles will affect gender diversity at the top.

GLASS CEILING OR GLASS CLIFF?

WRITER Carol Kulik PHOTOGRAPHER Randy Larcombe

LATELY there's been a lot of discussion about the lack of gender diversity on corporate boards of directors. Australian companies, in particular, are feeling the heat about their poor performance in appointing women to boards. But there's also a lot of confusion about the topic. Here, we address some of the most frequently asked questions about gender diversity on boards.

How bad is it? In Australia, women's representation on Australian Securities Exchange (ASX) boards in 2010 was only 10%. That's pretty bad, when you consider that women comprise nearly half of the overall labour force. For comparison, in the same year women held 15.7% of board seats in the Fortune 500 (US) and 12.5% of board seats in the Financial Times Stock Exchange 100 (UK). Australia isn't alone in its failure to achieve gender diversity – but it's consistently at the bottom.

Why are the numbers so low? Researchers point to a lot of different factors. Some researchers emphasise supply-side explanations, pointing to the career constraints women experience as a result of their family responsibilities, or suggesting that women are opting out of high-pressure career paths that lead to the executive suite. Other researchers focus on demand-side explanations, arguing that there is a 'glass ceiling' blocking women's access to the highest corporate levels and limiting the pool from which boards of directors are chosen. Probably all of these factors play a role, but there's no doubt that with a little more effort, companies could achieve a higher level of gender representation than we've seen so far in Australia.

There have never been many women on corporate boards. Why is gender diversity on boards such a big deal right now? The recent global financial crisis has increased media attention on corporations and their governance. Stakeholders (investors, government officials and the general public) want to know who is responsible for organisational failures and mismanagement, and most often they see a company's board as the responsible party. This higher level of scrutiny has brought the lack of gender diversity to the public's attention, and has increased

WANT TO GET ON A BOARD? HERE'S HOW TO START

1. **BECOME AN EXPERT**
Become known for your particular area of expertise by writing a blog, contributing to articles, or being a speaker at industry events.

2. **GET A SPONSOR**
Identify a senior manager who will recommend you for high profile development opportunities.

3. **MONITOR OPPORTUNITIES**
Be aware of board vacancies. For example, the 'Australian Institute of Company Directors' and 'Women on Boards' groups maintain services to make subscribers aware of vacancies.

4. **START SMALL**
Volunteer at a local charitable organisation, and when an opening on their board comes up, make sure the Chair or a member of the nominating committee knows you'd be interested.

5. **TARGET COMPANIES SELECTIVELY**
Identify a shortlist of companies that you think would particularly benefit from your expertise and make an effort to include current members of their boards in your professional network.

pressure on firms to be more transparent in the processes they use to appoint decision-makers.

Isn't it just a pipeline problem? As more women move into top management, we'll have more women on corporate boards, right? Probably not. The latest longitudinal research (from the Kellogg School of Management at Northwestern University, US) suggests that the female representation among directors is more likely to drive female representation in management rather than the other way around. Women directors are more likely than men to hire female executives, so increasing female representation on boards of directors boosts female representation in top management more generally. But on the flip side, increasing the number of female top-level managers in a company doesn't result in women occupying more board seats.

What kinds of firms *do* put women on their boards? Large firms and firms with a large representation of female employees (e.g. health occupations) are more likely to have women on their boards. Most researchers attribute this to the increased stakeholder pressure these firms experience to appoint female directors. That's why there is so much interest in the new ASX guidelines. The guidelines will probably have the biggest effect on mid-size organisations, by exposing them to greater public scrutiny.

We've been hearing a lot about the ASX guidelines – but what do they require, exactly? From January 2011, ASX requires its member companies to set and report targets for gender diversity at the board and senior management levels, to develop strategies for increasing the pool of female candidates, and to add diversity indicators to their senior management accountabilities. Some commentators have called this a 'name and shame' strategy, because it means that organisations that don't appoint women to their boards won't be able to sweep it under the rug. Organisations that don't deliver gender diversity will have to explain why.

Are the guidelines going to make a difference? The guidelines are already making a difference. Since the guidelines were announced in December 2009, female representation on the boards of the 200 largest ASX firms has jumped from about 8% to 11.7% (as of May 2011). But still, 79 firms in the ASX 200 do not have a single woman on their boards.

Do the ASX guidelines impose quotas? No. The ASX guidelines emphasise voluntary but transparent targets, not mandated quotas. But some countries are regulating the gender composition of corporate boards. Since January 2008, all listed companies in Norway must have corporate boards composed of at least 40% of each sex – or face dissolution. The mandated quotas have made a huge difference, increasing women's representation to 40% in 2011 from 14.3% in 2000. Both France and Spain have also recently passed laws that require quotas for the number of female directors on the boards of public firms.

So quotas are good? Quotas clearly increase women's representation on boards. But quotas have their critics. For example, in Norway, some researchers have observed that while the proportion of women climbed during a two-year implementation period, it levelled off soon after. Furthermore, the easiest way for organisations to comply with Norway's quotas is to select from the small pool of women who already have governance experience. As a result, Norway's quotas may have had the largest benefit for a small group of elite women (dubbed the 'Golden Skirts' by the media) who serve on several boards.

Do women make boards better? There is good reason to think that women will change the way boards operate. Compared to their male counterparts, women who are appointed to boards of directors are more likely to have experience in academia or medicine, and are less likely to come from a business background. In addition, women's social networks tend to be wider and more diverse than men's. As a result, firms with more women on their boards introduce a broader range of perspectives into their decision-making. Some research finds an association between gender diversity and firm innovation; firms with more women on their boards spend more money on R&D.

It's harder to show a direct link between gender diversity and objective performance indicators like return on assets. There have been about a dozen studies examining the relationship between the board's gender diversity and a firm's financial performance, and the results are mixed. Some studies find a positive relationship, others find no relationship. But researchers point out that the very small numbers of women who serve on boards make it very difficult to find statistically significant relationships between diversity and financial performance. Even when boards do include women, they usually only have one or two, and it may take at least three women to generate a critical mass that changes board dynamics. A 2010 report from Catalyst (a US nonprofit organisation focused on women and business) found that firms with the highest representation of women on their boards (three or more female directors) had higher return on equity, return on sales, and return on invested capital, compared with firms with the lowest representation (zero female directors).

What about on the individual career side – is it good for women to be on boards? Generally, yes. Serving on a board can be a big time commitment, but also a very rewarding experience. In particular, it's an opportunity to expand your professional network and develop decision-making skills that are transferable to your other professional roles. But the decision to serve on a board is not one to make lightly. Not every board invitation is a career-enhancing opportunity. Researchers have documented a phenomenon called the 'glass cliff' whereby companies that appoint a woman to their board of directors are more likely to have experienced consistently poor performance in the months prior to the appointment. In other words, women tend to receive invitations to join a board under particularly risky conditions. It's important to research the company's situation before agreeing to join their board of directors. ■

For information about the Centre for Human Resource Management, visit: unisa.edu.au/chrm

Finding a female board member

BY John Mumm

A key consideration for organisations looking to appoint a woman as a non-executive director (NED) is whether the board is seeking a 'form' or a 'talent' candidate.

A form appointee is someone who possesses specific job and/or industry skills and experience consistent with the criteria for a given appointment. A talent candidate is someone who possesses strong attributes to succeed as a non-executive director, but may not possess in-depth functional and/or industry experience.

Today, around 60-65% of ASX 200 board appointments are made with the help of executive search firms. The remaining 35-40% of board appointments are sourced through 'traditional' networks known to the Chair and/or board members. Ten to twelve years ago, the situation was very different, with only about a third of board appointments being done through search firms.

To address the inadequate representation of women on boards today, many organisations now recognise that they must appoint women based on talent and not just on form. This means that a female candidate is considered on factors such as strategic and commercial acumen, judgement, collegiality, preparedness to debate matters and accept a cabinet outcome, and so on – not just where she has worked and what she has done.

Talent recruitment can be especially important for traditionally male dominated industries such as mining, oil and gas, chemicals, and heavy industry, where it can be challenging to find women with both the required skills and experience in the sector. This is where search firms can add value as they not only have access to databases of people in both executive and non-executive roles across multiple industry sectors and countries (so as to fulfil the need for form) but also have the expertise to identify personal attributes and potential (as required for talent).

The advancement of the number of women on boards over the past 18 months or so has largely stemmed from a receptiveness to appoint women on the basis of their talent.

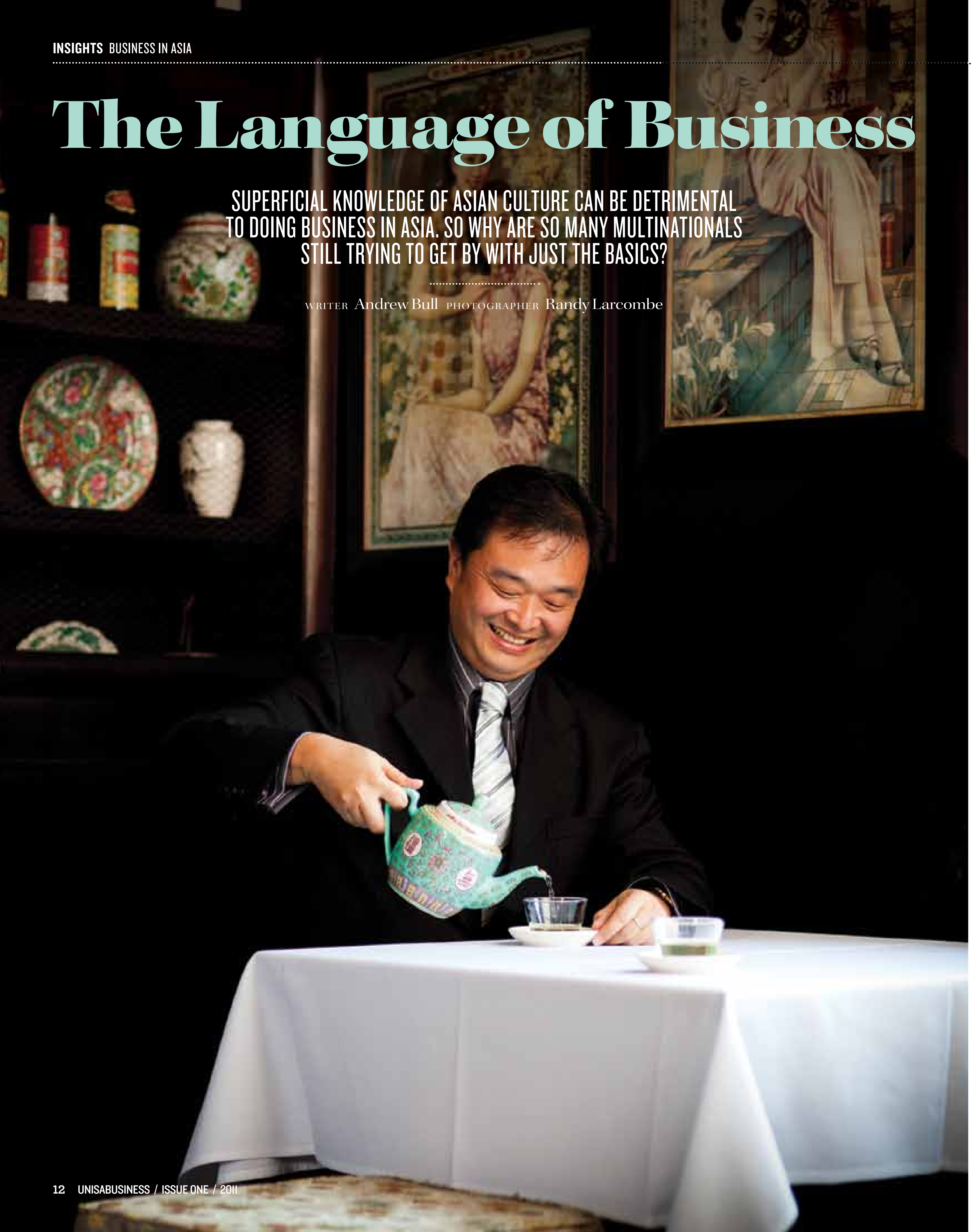
Organisations that support and promote women in business, such as the 'Chief Executive Women' and the 'Women on Boards' groups, contribute to the pool of women willing and looking to take on executive roles. Membership lists from such organisations can be useful resources to help identify prospective board candidates.

Boards looking to appoint women for non-executive director roles should therefore consider both talent and form to help balance gender diversity at their senior levels. The services of a professional search firm (as well as the organisation's networks) can also make this process easier. Throwing all ideas into the pool of prospective candidates is likely to produce the richest choice. ■

John Mumm is the Chairman of Spencer Stuart, one of the world's leading executive search consulting firms. ■ spencerstuart.com

TOP TIPS FOR FINDING A FEMALE NON-EXECUTIVE DIRECTOR:

- DETERMINE YOUR NEED FOR 'FORM' OR 'TALENT'
- ENGAGE AN EXECUTIVE SEARCH FIRM TO FIND 'FORM' AND 'TALENT' CANDIDATES
- USE EXISTING BOARD NETWORKS AND MEMBERSHIP LISTS TO EXPAND THE 'TALENT' POOL



The Language of Business

SUPERFICIAL KNOWLEDGE OF ASIAN CULTURE CAN BE DETRIMENTAL TO DOING BUSINESS IN ASIA. SO WHY ARE SO MANY MULTINATIONALS STILL TRYING TO GET BY WITH JUST THE BASICS?

WRITER Andrew Bull PHOTOGRAPHER Randy Larcombe

"The mentality is that companies can move into China and make money quickly."

A leading expert in Asian business says a superficial knowledge of Asian culture is harming the chances of business success for Australian companies that are seeking to prosper in China and the broader Asian region.

Professor Ying Zhu, Director of UniSA's recently established Centre for Asian Business, says that businesses may venture into Asian markets based on what they know of the region through the media, but that these impressions lack the in-depth analysis needed to properly educate business leaders in dealing with Asia.

"The mentality is that companies can move into China and make money quickly. This is a mistake, because when you do business in Asia, you're doing business for the long-term, not a quick return."

He asserts that an acute knowledge of the local culture and language are essential for doing business in Asia, and while many companies know the basics (e.g. the importance of introductions, saving face and gifting), cultural understanding must extend beyond this.

"It's the cultural subtleties that will really help you do business in Asia. In Australia, we rely upon the understanding that everybody speaks English, so we don't need to learn another language or culture. But in a world where bilingualism is the norm, monolingual Australians are now at a disadvantage."

While the cultural complexities of doing business in Asia have long been discussed, many multinational companies continue to send expatriates to Asia without sound cultural understanding or knowledge of the local language. The common progression is for them to then rely on interpreters to do business. Zhu quickly points out that most interpreters are local people, with local biases and loyalties, and as such, miscommunications and omissions can easily occur.

When misunderstandings do arise, Zhu says that careful reflection about the communication process is required. He notes that businesses should consider whether they clearly explained themselves, and whether they really understood all the details from the beginning. He laments, however, that there is often no such analysis.

The rapid growth of the Asian economies and the significance of these economies to our international trading relations and economic prosperity, means that the study of Asian business and management has become an issue of international importance, particularly in the case of Australia. With China's economic growth averaging between 8% and 9% per annum, it is now the world's second largest economy. If this growth rate continues, China will overtake the US as the largest economy by around 2030. Clearly, it's time to smarten up.

"Our governments must realise that our economy relies on engagement with Asia, and to continue to do business in this region we need to learn a lot of lessons."

Zhu has just returned from China, taking in the city of Tianjin, about 30 minutes from Beijing by fast train, and home to sophisticated aviation and biochemical manufacturing industries. It is places like Tianjin that he recommends Australian companies need to monitor, with an eye to moving away from the export of raw materials as a long-term business plan, and taking the opportunity to move into China and participate in that supply chain of more sophisticated manufacturing.

"This should be a survival strategy for Australia. Trade is such an important part of the Australian economy – we must create and nurture our business relationships with Asia. If we don't build solid foundations now, Australia might be left behind in the future."

Zhu sees the Centre for Asian Business as a valuable resource to help businesses establish effective business operations, to engage successfully with Asia and to ensure they stay at the forefront of activity in Asia.

"Our Centre was established to build bridges between academic and business communities, and between academic and government bodies, through consultation, policy planning and advice."

The Centre strives to support the regional economy by assisting businesses, and in particular Australian companies, in their Asian ventures. It does so by providing high-quality, in-depth research, and by facilitating a range of networking and informational events designed to encourage greater business collaboration within Asia.

"There is a need to expand our knowledge of Asia, to improve the quality of our research, and to ensure the findings are accessible to Australian companies which aspire to engage in business, trade or partnerships with Asian counterparts. This is the focus of our Centre."

The challenge for Zhu now, is to ensure that businesses and government representatives listen and learn, so that Australia isn't left out in the 21st century. ■

For information about the Centre for Asian Business, visit: unisa.edu.au/asianbusiness

OUR RESEARCH STRENGTHS:

1 Employment Relations, Human Resource Management and Labour Markets

2 International Trade, Finance and Investment

3 Foreign Direct Investment and Multinational Enterprises

4 Globalisation and Asian Capitalism

5 Cross Cultural Management

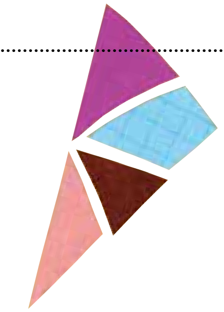
6 International Marketing and Management

7 International Accounting Regulation, Valuation and Assurance

Online MBA:

FLEXIBLE OPTIONS LET SENIOR EXECUTIVES SOAR

WRITER Jenny Clift ILLUSTRATOR Bill Zindel



> "Our 5-star MBA has earned an excellent reputation across the world."

For aspiring senior managers, the MBA is the 'must have' business credential. But with the attraction of an international career and growing work and family commitments, professionals might wonder how study can fit into their already busy schedules.

UniSA's online MBA is the ideal solution. It provides flexible options to help time-poor professionals juggle their work, family and study. Chris and Michelle Nash are two such professionals who have successfully embarked on the journey to include postgraduate study in their lives.

Originally from Adelaide, they had lived and worked in London for several years before choosing to enhance their career prospects through an MBA. They chose UniSA's online MBA because of its flexible delivery and its ability to fit around their existing commitments.

"The online MBA gave me the opportunity to study in any location around the world," says Chris. "I could have chosen any of London's great business schools, but that would have tied me to the UK for the duration of the course, and that wasn't something I was keen on."

Michelle agrees, endorsing the flexibility of the online MBA which has fit in perfectly with her business travel and the irregular hours she works to accommodate global stakeholders.

UniSA's MBA Program Director, Bob Gilliver, points out that UniSA's 5-star MBA is the only wholly online MBA in Australia, and as such, is particularly attractive to senior executives. "Our original decision to offer the online MBA was to cater for people wanting to study an MBA, but who lived away from capital cities, or away from universities. Today, that's still a reason why people choose to do the online program, but it's now being superseded by those who need to study online because they are time-poor."

He says that for over 30 years, Australian and international business managers have been choosing to undertake their MBA at UniSA, with many of these opting to study online. And with the online MBA being identical to its 'traditional' on-campus partner, it is an authentic option for professionals wishing to boost their credentials.

Michelle's skills have also been enhanced through the 'Business in China Intensive School', a two-week intensive study tour where participants engage in a series of lectures, workshops, and activities to form an appreciation of management principles appropriate in China.

Of course, online study can also bring additional challenges, such as finding the commitment and drive to complete your study in your own time, but both Chris and Michelle assert that the benefits of the online MBA certainly outweigh any difficulties.

"Time management was the biggest challenge for me," Chris says, "but as the saying goes, you get out what you put in. I really wanted to make the most of this opportunity, so I did the hard yards."

Michelle found online group assignments to be more demanding than face-to-face group work, but says that the online chat rooms and conference calls really helped. She notes that her online study experience has helped her understand the complexities of working in a global environment, with multiple people working across different time zones, and with conflicting priorities.

Michelle and Chris have since relocated to Singapore, after Chris accepted the role of Vice President, Global Finance at Barclays Capital. "I skipped one study period to reduce my time pressures over the move, and was able to pick up my studies seamlessly the following study period. Undertaking an MBA shows a clear intent to further my career, and I feel that it will have a positive impact on promotion opportunities, as well as employment opportunities outside of Barclays Capital."

Michelle also holds a Vice Presidency position – with JP Morgan in Singapore – where she works on a global client on-boarding program in the Treasury and Securities Services area.

"When I applied for this job, I was still studying towards my MBA. I think this showed my employer that I had strong time management skills and was committed to developing skills that would enhance my career." ■

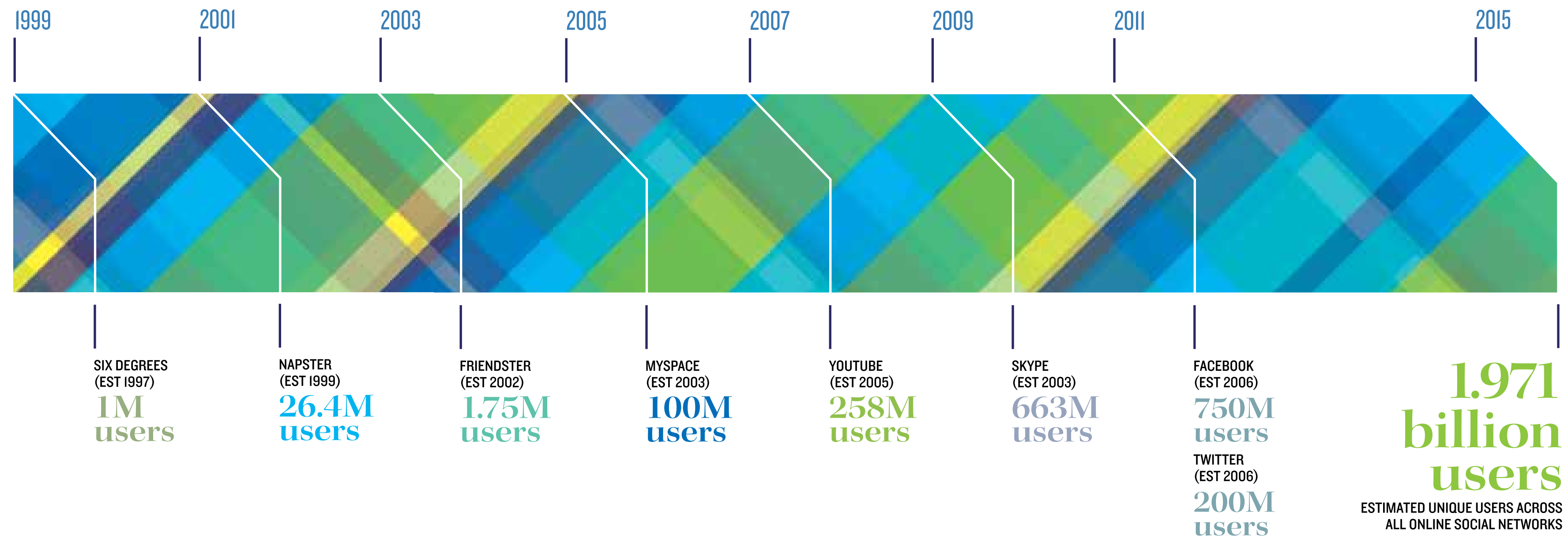
For information about the online MBA, visit: unisa.edu.au/igsb/mba

Business in China Intensive School

Within the MBA, the 'Business in China Intensive School' is a two-week intensive study tour in China that aims to deliver the skills, knowledge and experiences to engage in business with China. It provides a systematic framework to understand the political, cultural, financial, legal, industry and market factors that influence the way business is conducted in China. Both Eastern and Western foci are studied to ensure that participants are in tune with, and ahead of developments within, the Chinese business market.

Karen Nelson-Field is a Postdoctoral Research Fellow at the Ehrenberg-Bass Institute for Marketing Science at UniSA.

THE SOCIAL MEDIA LEAP



The uptake of social media has been phenomenal. But as businesses try to incorporate it into their marketing mix, many are wondering whether they have bitten off more than they can chew.

Here we take a critical look at the social media space and provide strategic suggestions for players in the field.

WRITER Karen Nelson-Field

The exponential rate of growth in social media surpasses that of any other media to date. Facebook alone, in one year, added over 200 million new users. And now, just six years after its launch, claims over 750 million unique users worldwide. The number of unique users across all online social networks is estimated to climb to a staggering 1.971 billion by 2015 – which is close to 30% of the world's population in around a decade. By comparison, television took 13 years to reach a mere 50 million users. With numbers of unique visitors to social media sites growing by the millions almost every day, it's not hard to understand why marketers are enamoured with the idea of including social media as a staple in their media mix.

The changing environment. From a consumer's perspective, the changes in the media environment are positive. We now live in a totally wireless world where convenience and technology are available 24/7. We can podcast, stream, blog, vlog, upload, download, SMS and RSS all from the palm of our hand. Indeed, the way we consume and interact with media has changed forever. No longer are we simply receivers, but rather fascinated publishers, broadcasters, opinion leaders, sharers, researchers, advocators and voters. In the wake of such convenience, concurrent media usage is increasing, yet overall media consumption, in terms of total actual time, has remained stable.

So what does this mean for advertisers? Certainly the opportunities to reach consumers are abundant like never before – which is a great thing – but given the rapidly changing media landscape, this also denotes challenge. Challenge both in terms of how to manage this fragmented social media platform, and in terms of where to begin in order to maximise return.

A lack of evidence. There are many misconceptions about how best to use social media, fuelled by the sheer volume of industry one-off think pieces and case studies. Many of these are conflicting, few are empirically grounded and most have a vested interest in supporting practitioners' agendas. The reality is, that there is very little 'credible' (and certainly no generalisable) research on social media (yet), and in particular, on associated metrics. The predicament for businesses seems clear - apply a 'follow the leader' approach and invest dollars from tried and tested methods of communication. This is, in effect, a leap of faith with no guarantee of return on investment. Yet despite this, marketers simply cannot ignore social media.

Drawing on tested marketing knowledge. Social media is greatly under-researched with measurement tactics in their infancy. In the absence of evidence, we must begin with what we know about how consumers behave, applying this to the social media context rather than relying on ephemeral case studies and industry 'norms'. And while technology may have changed the way we consume media, predictable patterns of buyer behaviour and advertising effects have remained steadfast for decades. It is this knowledge to which we defer to strategise social media. For example, research[1] shows that: brands grow from gaining more buyers, not simply from heavy buyers buying more; advertising creates publicity, rather than persuading people to buy; and likeable ads are more memorable, hence have greater impact in the market.

WHERE SOCIAL MEDIA IS NOT BEING IMPLEMENTED, SENIOR MANAGERS DON'T UNDERSTAND IT, DON'T VALUE IT OR CAN'T GRASP ITS ABILITY.

Such empirical knowledge fundamentally opposes the logic of loyalty theorists (who have so far dominated the social media world) who claim that consumers must love their brands in order for them to be successful. Instead, research shows that while brand loyalty does exist, it does so prosaically, so words like 'love' or 'emotional connection' and 'brand relationships' are way off the mark. Of course, this does not mean that we advocate science without art. We know that advertising uses a bit of both, particularly in the online context where creativity is unbound. Instead we recommend applying creativity within a framework of physical laws to maximise your results.

Online word of mouth

WRITERS
Jenni Romaniuk
& Nicole Hartnett

Marketer interest in word of mouth initiatives has skyrocketed in recent years, particularly since the arrival of social media. Part of the excitement is the ability to observe and collect information about consumer conversations, something that was exceedingly difficult in an 'offline world.'

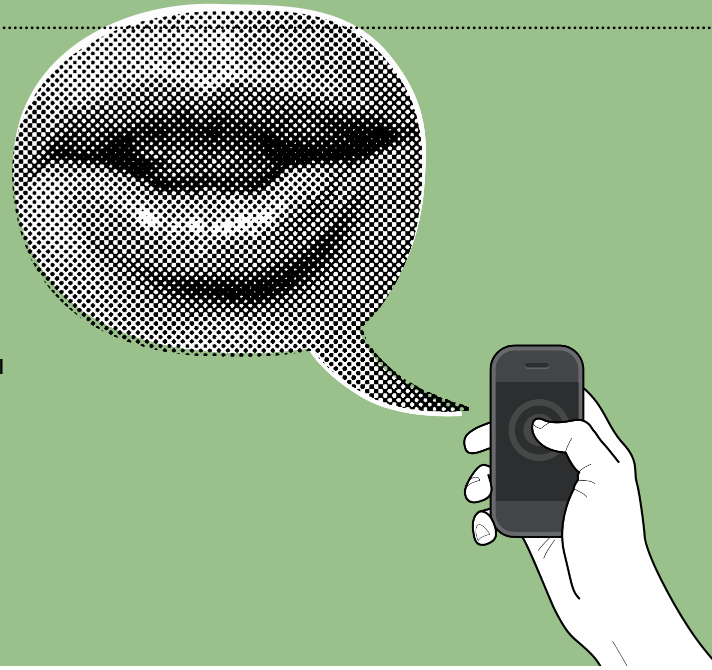
Yet while social media platforms have created an easily accessible, wide-reaching avenue for consumers to talk about brands, marketers must be sharp with their investment in social media initiatives that (attempt to) get consumers talking, especially if it comes at the expense of other activities.

Unfortunately there are a lot of persistent stereotypes and clichés about word of mouth that can misinform and make smart decisions difficult.

Associate Professor Jenni Romaniuk and Senior Research Associate Nicole Hartnett from the Ehrenberg-Bass Institute of Marketing Science in the Division of Business, share the latest empirical findings about online word of mouth to help marketers separate the fact from the fiction.

The good news about online word of mouth. It has been suggested that online word of mouth is not as powerful as offline word of mouth because it lacks the credibility of face-to-face conversations. This is untrue.

Our research has compared online and offline recommendations about television shows and movies, and found that people who received online recommendations had the same shift in probability of watching the show or movie, as compared to people who received offline recommendations. Our research has also found that most online word of mouth (like offline word of mouth) is between friends and acquaintances, and not between strangers – so why would we not expect it to have the same impact?



Another persistent myth is that negative word of mouth is much more widespread than positive word of mouth. That is, people like to say nasty things. This is also untrue.

Many more people (about a 3:1 ratio) give positive word of mouth about brands than people who give negative word of mouth, both in offline and online situations. Therefore, the fear of viral 'brand bashing' online is over-inflated and unfounded.

The not so good news about online word of mouth. Many marketers assume that the Internet is the hub of branded conversations. The bad news is, that marketers may be betting too many dollars on the smaller horse. Yes, the Internet does provide the opportunity to talk to many more people (mostly strangers) – but that doesn't mean people have radically changed their word of mouth behaviour. Most present day word of mouth still occurs offline – about nine out of ten conversations. Therefore, marketers cannot afford to neglect offline word of mouth.

We also know that much word of mouth (online and offline) is given based on the felt need of the recipient. People give advice to be helpful; they don't recommend a brand unless they feel the recipient would be interested to hear about it. Nevertheless, positive word of mouth has the most impact when it reaches people with a low likelihood to buy the brand – the people least likely to receive recommendations.

The bottom line. Despite social media being another avenue for consumers to talk, it is also very transient. Marketers must understand who is being reached (heavy, light or non-buyers) and the impact that word of mouth can possibly have.

The challenge for marketers is to stimulate discussion among light or non-users of their brands, which is difficult – by nature, word of mouth cannot be controlled. Relying on word of mouth marketing at the expense of say, advertising, is a very risky strategy. ■

In light of what we do know about buyer behaviour and how advertising works (and pending additional outcomes from research currently being undertaken on social media by the Ehrenberg-Bass Institute for Marketing Science), we present a series of recommendations for tackling the social media landscape. These are not only based on empirical knowledge but also on our study of the current practice of social media strategy of over 300 organisations, which is combined with social media insights and examples collected from over 1000 industry opinions, articles and reports. As such, the data described here is grounded in knowledge from both scholarly and practitioner literatures, with the implications being very practitioner-oriented.

STRATEGIC RECOMMENDATIONS FOR SOCIAL MEDIA PRACTITIONERS

1. Always strive for reach (fish where the fish are). Empirically we know that people don't 'love' their brands; instead they buy from a repertoire of brands. We also know that light buyers make up the majority of a brand's users, and that brands grow from getting more light buyers to buy. Given this knowledge of consumer behaviour and brand growth, it follows that advertisers must strive to reach as many consumers as possible. In a social media context, this translates as 'sophisticated mass targeting' to reach category buyers through common interests and connections. Marketers should focus on the biggest social media platforms – Facebook, Twitter, LinkedIn and YouTube – and do them well. Not only do these social media platforms have the biggest supporter bases, but they also have better functionality in terms of their ability to support interesting, customisable and rich content that can have potentially exponential flow-on effects.

2. Build and refresh memory cues (stand out from the crowd). The importance of building memory cues is long noted as being of vital importance for advertising effectiveness. Not only do memory cues act as mental triggers at the point of sale, but when they are strong, they can also limit any misattribution of the advertising message to a competitor. Building memory cues by developing (or strengthening existing) distinctive assets is a sure path to brand identification and is a tried and tested approach in an offline media context. Distinctive assets can be anything that can be linked to your brand – symbols, characters, jingles, logos, and even fonts or ad styles. Marketers need to ensure that consistency is applied across all communications, and a commitment across time is carried out to foster these memory links.

3. Incorporate 'recency' planning tactics (pinpoint the point of purchase). We know advertising has its greatest effect the closer it is to the buying occasion. But no matter how hard we try to reach a potential customer at the point of purchase, we can never be 100% sure of success. Given our knowledge that buyer behaviour is near-random, the ideal solution is to strive to be 'on-air' continuously.

Latest social media research

Karen Nelson-Field's current research focuses on Facebook, with three key studies soon ready for publication:

1 UNDERSTANDING THE REAL VALUE OF A BRAND'S FAN BASE
This study describes the ability of Facebook to deliver the sort of reach required to grow and maintain brands (as described by the Negative Binomial Distribution model of buying behaviour). Results will be published in the second edition of unisabusiness.

2 WHY VIDEOS GO VIRAL
This study quantifies the emotional drivers (arousal and valence) both separately and collectively, of video sharing on Facebook. It analyses 400 pieces of video content shared in real time via the Facebook share function.

3 THE IMPACT OF IN-CLASS FACEBOOK USAGE ON STUDENT RESULTS
This study is a tri-university initiative and considers student use of Facebook in university tutorials and lectures, and the impact that this has on their grade point averages.

For social media, the advent of smart phones has provided a highly fortuitous avenue to reach the consumer in just this way. Early attempts at recency planning tactics, such as SMS advertising, were largely dismissed as unwanted interruptions, but now, with the growing popularity of online mobile, GPS and permission-based 'check-ins', the opportunity to place relevant reminders, promotions or 'real-time' ads close to the point of sale has increased. This new kind of immediacy or 'hyperlocality' is a hot spot to watch for future developments.

4. Be social (put people in the picture). Content is 'king' if people are in the picture. In the social media space, people are more likely to share content if it shows people, or even better, themselves, and the greater your 'share-ability', the greater your reach. Of course, your content still needs to be creative enough to want people to forward it, but given that social media epitomises creativity (and is a proven cost effective and easy creative platform) you are more able to experiment. Marketers should consider ways for people to customise content and encourage them to comment on or rate content about your brand.

5. Focus on brand health (less on ROI). Given that advertising is not a persuasive force (and simply acts to remind consumers when they are in the market and close to the purchase occasion), marketers should be less concerned with persuasive metrics that fail to measure the full effect of advertising, and focus more on measures of brand health. Brand salience, recall, and likability (and other associated memory-based measures) are more appropriate for measuring success in the social media space and are great intermediary variables awaiting the advent of 'cross media single source data'. When this measure enters the equation, social media will be included in single source data which will measure actual purchase behaviour and media usage from the same individual. Watch this space.

6. Monitor competitive activity (listen and spy). The public nature of social media enables you to watch the activity of your competitors and their customers – which coincidentally, could also be your customers – and lets you do this in real-time. But despite this obvious market research advantage, many organisations are so entrenched in managing their social media platform that they forget to even consider competitive activity. Social media provides you with a great opportunity to hear what people are saying about you and your category, so it's wise to keep watch. Monitoring competitors can also help win over senior executives' support, where such executives perhaps struggle to understand the benefits of social media.

NEARLY 50% OF BUSINESSES ARE HIGHLY REACTIVE TO SOCIAL MEDIA; ONLY 9% PROPERLY PLAN SOCIAL MEDIA INITIATIVES.

7. Enable and educate your employees (ready your troops). Social media is a 24/7 and 365 day commitment, with investment required on a long-term basis. A team of vibrant 'social media champions' should be appointed as the voice of the organisation, to be responsible for all public interaction. Incidentally, 'young digital junkies' are not necessarily the best social media champions – your team needs to understand your business goals and the fundamentals of how brands grow, and not just have an interest in the social media scene. Social media policies and protocols must also be developed to ensure consistency of: how your brand is presented; appropriate language style and tone; expected response times; and responsibilities (e.g. monitoring comments, negative word of mouth, trends). A social media policy will aid in organisational cultural change when it comes to social media integration, and will also help with executive buy-in. ■

For more information about the Ehrenberg-Bass Institute visit: unisa.edu.au/ehrenberg-bass

FURTHER READING:
1. 'HOW BRANDS GROW – WHAT MARKETERS DON'T KNOW' BY BYRON SHARP (SEE PAGE 24).

FACEBOOK DEFAMATION

WRITER
Patrick Lim

It's not all 'likes', 'pokes' and 'friend requests'. The writing really is on the 'wall' when it comes to how careful we need to be with our online comments. Patrick Lim discusses the issue of defamation on Facebook.

Social networking on the Internet has made everyone a publisher. With the click of a finger our thoughts are shared publicly from the comfort of our armchair, which provides a false sense of privacy. With online chatrooms becoming the modern pub, can't we say whatever we like? Not really. Defamation via Facebook is as easy as virtual pie and users of social networking sites need to be careful that they observe the law.

While posting messages to friends may seem like a private exchange, users must remember that their comments are being published online in a permanent and searchable fashion. These comments in their recorded form are more likely to be scrutinised and are readily available to be acted upon if defamatory. The technological era of Facebook has made us all armchair publishers and again we are confronted with how the law intersects with the use of technology, and how people understand their interactions online.

The virtual world is not an isolated place where the laws of the real world can be escaped. Publications online are subject to the same laws as print media, and potentially subject to these laws more onerously.

The nature of online searches, particularly in the context of social networking, makes it very easy for a person to be defamed directly to an audience of their peers. More so than in a news publication, on Facebook, the plaintiff's 'friends' readily access the material that is defamatory to the plaintiff. This has maximum impact in lowering the plaintiff's reputation. Facebook users must remember that the forum is not as private as it may feel, and that the publication of their comments may render them liable in the tort of defamation or, worse yet, expose them to a criminal charge.

HOME

BROADLY DISSEMINATED

EVERY KEYSTROKE RECORDED

FALSE SENSE OF PRIVACY

PRECEDENTS

We are seeing more instances of Facebook defamation in Australia, but we turn to the UK for a landmark decision in 2008 when the English High Court awarded £15,000 damages to Mathew Firsht and £5,000 to his company Applause Store Productions Ltd, for defamation on Facebook.[1] In this case, it was found that the defendant, Grant Raphael, had created a false Facebook profile and group suggesting Firsht was not to be trusted in the financial conduct of his business, amongst other imputations. Facebook was able to provide an activity log of the defendant's Facebook usage, recording his every keystroke timed to the second.

PERMANENT & SEARCHABLE

INTERNET SCANDALS

THE MODERN PUB?

The issue to be addressed is how technology has changed our interactions with other people and how we approach these new online forums, both as users and regulators. It seems that people have a tendency to use social networking sites as a virtual venue rather than as a publication. Chat rooms and similar online forums have become the modern 'pub' where conversations with friends, colleagues or acquaintances are held in a casual setting. Yet we do not necessarily treat these forums as publications, like a newspaper or memorandum. Instead, the typed word in this context has become as casual as any utterance to come out of our mouths, but of course it takes on a published and more permanent form. However, casual comments in the pub can be actionable defamation too, but simply less likely to be acted upon when we trust the confidence of the recipient of that information and the content is fleeting in form.

CURRENT MEDIA

It seems apparent that we are likely to observe an increase in potential defamation actions arising from publication on social networking sites such as Facebook. Reputations can be destroyed online and potential plaintiffs are becoming more aware that this form of communication can be actionable. Potential defendants will need to smarten up – the use of this technology may render them liable for defamation.

SEVERE CONSEQUENCES

SCRUTINISED

Teenager charged over Facebook defamation

In 2009, 19 year old Christopher James Cross was convicted of criminal defamation after posting material on Facebook about police officer, Senior Constable Mark Stuart.[6] Cross created a Facebook group called "Piss off Mark Stuart" posting incorrect, offensive and grossly defamatory statements about the officer, identifying him and his children with photographs, and disclosing the location of his house. Some of the posts encouraged acts of violence and aggression towards the officer. This case serves as a reminder of the criminal charges that may be pursued for defamation and that Internet publications on Facebook can have severe consequences.

St Kilda Football Club nude photo scandal

Illegally obtained naked photos of players were posted on Facebook by a teenage girl. Circulated without the consent of the players, this act showed disregard for the players' privacy, and resulted in a Federal Court order to remove the content.

Patrick Lim is a Lecturer with UniSA's School of Law in the Division of Business.

CRIMINAL DEFAMATION

While a defamed person will usually seek compensation for the damage to their reputation through a civil trial, this may be a pointless activity if the defendant has little capacity to pay damages. However, charges of criminal defamation may be an alternative form of recourse if the defamatory comments are false and intended to cause serious harm, thereby satisfying s 257 of the Criminal Law Consolidation Act.[2] This legislation provides that a person who publishes defamatory matter concerning another living person is guilty of an offence if they know the matter to be false (or are recklessly indifferent as to its truth)[3] and intend to cause serious harm (or again are recklessly indifferent as to whether serious harm will be caused).[4] In South Australia, the maximum penalty for criminal defamation is imprisonment for three years.[5]

To learn more about the School of Law, visit: unisa.edu.au/law

Prison guards face the sack after 'bagging' boss on Facebook

Six prison guards accused of defamation after venting their anger about prison privatisation on Facebook, were fired for misconduct. After years in court, the NSW Industrial Relations Commission ordered the reinstatement of two officers.

REFERENCES AND FURTHER READING:

1. APPLAUSE STORE PRODUCTIONS LTD V RAPHAEL [2008] EWHC 1781 (QB).
2. CRIMINAL LAW CONSOLIDATION ACT 1935 (SA).
3. CRIMINAL LAW CONSOLIDATION ACT 1935 (SA) S 257(1)(A).
4. CRIMINAL LAW CONSOLIDATION ACT 1935 (SA) S 257(1)(B).
5. CRIMINAL LAW CONSOLIDATION ACT 1935 (SA) S 257(1).
6. NIGEL HUNT, 'FACEBOOK CRIMINAL', THE SUNDAY MAIL (ADELAIDE), 22 NOVEMBER 2009, 6.

Meet the controversial big-business brand adviser using simple science to disprove some of marketing's most trusted principles.

BRAND MAN

WRITER Alex Doudy PHOTOGRAPHER Randy Larcombe

When Coca-Cola, General Mills and Mars seek marketing advice, they look to Byron Sharp, Director of the globally renowned Ehrenberg-Bass Institute for Marketing Science, for direction.

Somewhat infamous within industry, Sharp and the Ehrenberg-Bass Institute are recognised for their cutting-edge research and for unravelling the core assumptions that lie at the heart of modern marketing. A Professor of Marketing Science, Sharp claims that marketers have been acting under false assumptions for too long. He argues that the scientific investigation of marketing is now completely overturning the assumptions that are printed in textbooks.

"Those textbooks were written without any research, by people who often weren't even practicing marketers, but relied on folklore and the wisdom of the day – a bit like the way medieval textbooks were written for doctors."

He says that much of what was viewed as perfect common sense – and even scholarly knowledge – was actually completely wrong, and that this same oversight is still observed in marketing today.

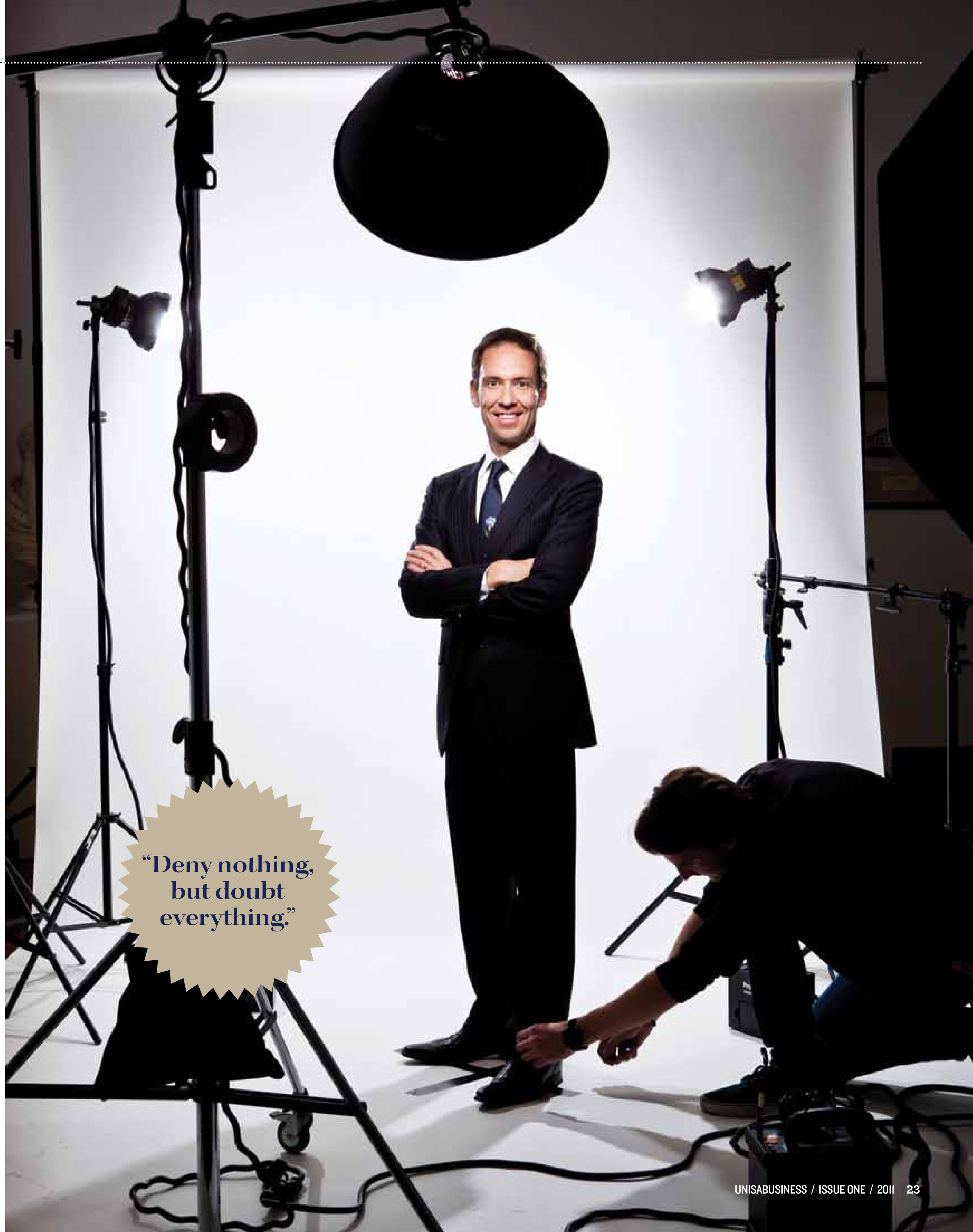
"It's striking that if you pick up a 1960s marketing textbook you'll see exactly the same things that appear in current textbooks, which are still being put forward as modern marketing. But if we ask a simple question, such as, 'What will happen to sales if I increase prices by 10%?' then textbooks say nothing."

Sharp has spent years analysing real-world data to determine new, law-like principles for marketers. His mantra – 'Deny nothing, but doubt everything' – fits well with the Institute's reputation for evidence-based analysis of marketing practice, and together with his team of 50 marketing scientists, he is continuing to expose long-held marketing beliefs as mere myth.

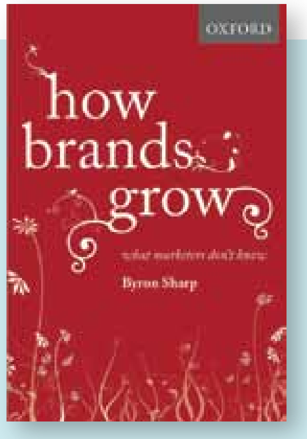
"We view marketing as a science – something that can be measured, predicted and explained. The mission of the Ehrenberg-Bass Institute is to establish the basic principles of marketing and to share our insights with marketers around the world."

Supported and sought after by some of the world's largest companies, from British Airways to Procter & Gamble, the Institute puts A$1million a year into original data collection. This covers a range of activities from surveys and in-store observations, to psychographics and marketing metrics, and is used to inform and empirically test marketing knowledge. But empirical data isn't useful unless it can be transformed into meaningful and practical results, says Sharp.

"We search for predictable patterns and their implications, and have made big practical discoveries



"Deny nothing, but doubt everything."



'How Brands Grow' by Byron Sharp is a new book published by Oxford University Press. It is based on decades of research that has progressively uncovered scientific laws about buying and brand performance. This book is the first to present these laws in context, and explore their meaning and marketing applications.

marketinglawsofgrowth.com

New laws of Marketing

1. Small brands have fewer users who are slightly less loyal. If they want to grow into a big brand they should concentrate on recruiting new customers, not making the existing ones more loyal.
2. Price changes have greater effect if they pass a competitor's price. This means businesses should avoid mechanistic price changes like 'costs are up 10% so prices need to go up 10%' because that approach ignores the added impact that passing a competitor's price can have on sales.
3. All brands share their customers with big brands and less with small brands. This means you compete with all other brands on the market, so don't obsess about one or two.
4. Competing brands appeal to the same sorts of customers. This means there is no real difference between their customers and yours. Their customers can be yours if you get them to notice you more.
5. Even growing brands lose customers but declining brands fail to recruit new ones. This means that while you don't want to lose customers, getting better at keeping them doesn't help you to grow. Focus on customer acquisition.

SOME OF THE WORLD'S BIGGEST BRANDS ARE PART OF THE EHRENBERG-BASS INSTITUTE'S CORPORATE SPONSORSHIP PROGRAM.

WORLDWIDE MEDIA SPEND FOR TOP 100 US MARKETERS 2010 (ADAGE.COM)

including where brand growth comes from, what your customer base should look like, what price promotions do, and the real impact of advertising. These are the important questions and we've discovered laws that hold against a large range of conditions and over long periods of time that explain this sort of phenomena."

> "Marketing should be a discipline like architecture. There's no doubt it's a very creative discipline, but just as architects must work within the laws of physics, marketers must work within the natural laws that dictate how buyers behave and how brands perform."

He says the problem with a lot of marketing research is that complicated statistics are often used to mask the fact that a result is based on a single set of data, covering only very specific and sometimes highly artificial circumstances. Clearly, this unscientific approach doesn't sit well with Sharp who has been criticised for taking the creativity and imagination out of the marketing process. Nevertheless, he maintains that the artistic and scientific elements of the profession must work together for the best results.

"Marketing should be a discipline like architecture. There's no doubt it's a very creative discipline, but just as architects must work within the laws of physics, marketers must work within the natural laws that dictate how buyers behave and how brands perform."

Businesses involved in the Institute's Corporate Sponsorship Program are given access to the latest developments in marketing knowledge, with access to essential reports and findings on brand building, consumer behaviour and effective advertising. They also have the opportunity to book interactive masterclasses on a topic of their choice for their marketing and analytics team, or in-house briefings from around the world.

Promoting its research to business is also an important function of the Institute, with Sharp asserting that his research team has no desire to sit in an 'ivory tower' making discoveries that are hidden from the world.

"Interacting with the world's leading marketers gives us a proper perspective on what are the big questions in marketing, the ones worth researching. We discover, compile and present the facts as they are. Those who choose to accept them will see positive results." ■

To learn about the Ehrenberg-Bass Institute for Marketing Science, visit: unisa.edu.au/ehrenberg-bass

WHO'S PROTECTING WHOM?

Security personnel, in number, are now twice the size of official police personnel, paving the way for new police-security partnerships.

Here we discuss the changing landscape of private security in Australia and explain why businesses should keep abreast of new developments.

WRITERS Rick Sarre and Tim Prenzler

The private security industry is growing at a faster rate than the growth in police numbers.

IN today's risk averse society, a growing number of businesses rely upon private security providers for their security needs. Indeed, citizens in their everyday activities are far more likely to encounter private security personnel than police officers. With private security services deployed across all industries, businesses must keep abreast of new developments.

This is especially the case now that dependence upon private security services in critical sites such as ports, airports and the courts is on the rise. Hand in hand with this demand comes an ongoing need for industry regulation and review, particularly given the media coverage of undesirable activities across some private security areas in the last decade.

Adverse events such as the death of Australian cricketer David Hookes at the hands of a hotel 'bouncer', the theft of firearms from security firms, and links between security companies and organised crime, have all made headlines. Such coverage casts a shadow over the security sector and creates a sense of apprehension among businesses. For the public to maintain confidence in the private security sector, the industry (along with governments) must continue in its endeavours to set high standards of competency, integrity and regulation.

Professors Rick Sarre and Tim Prenzler have conducted the first ever comprehensive study of the security industry in Australia to address these issues. Their report not only formally determines the dimensions of the industry, but also addresses and provides recommendations for regulation, preferred legal empowerments and immunities, occupational health and safety concerns, and perhaps most importantly, the pre-requisites for effective partnerships between public and private personnel.

The growing reliance on public-private policing partnerships is a core finding of the research. Security and police personnel work together to provide for citizen safety in a large range of settings. The enormous potential benefits of such partnerships are known by parliaments and police managers, particularly when they help public police perform their role as peacekeepers.

Undertaken for the Australian Research Council (ARC) and the Australian Security Industry Association

PRIVATELY FUNDED POLICING AND SECURITY SERVICES ARE MANIFESTED IN ALL INDUSTRIES:

- Manufacturing industries routinely employ guards, patrols and alarm monitoring services at factories and warehouses.
- The retail sector outsources security services at shopping centres and uses CCTV extensively.
- Finance companies acquire services to enable their banks and building societies to secure Automatic Teller Machines and bank branches.
- Hotels, pubs and restaurants employ crowd management security staff, as well as specialist cash handling services for gaming machines.
- The aviation sector uses security officers at screening points located in all major and regional airports.
- Property and business services require guards and patrols at major buildings and residential apartment developments on a 24 hour basis.
- The education services sector use alarm monitoring extensively.
- Health and community sectors largely outsource security services at major hospitals.
- Critical infrastructure sites, including many utilities, government buildings, major sporting stadiums and iconic structures are protected by a combination of security officers and electronic security.

Rick Sarre is a Professor of Law and Criminal Justice. He is also a member of the Centre for Regulation and Market Analysis at UniSA.

Professor Tim Prenzler is a member of the Centre of Excellence in Policing and Security at Griffith University.

Limited (ASIAL), the study provides an insight into the way in which businesses can accept the work of security services with far more confidence than may previously have been the case, given the higher levels of regulatory activity that are now in place around Australia, combined with industry association involvement.

It also illustrates how the law may need to change in order to accommodate these modern developments. As policing shifts further into private hands, the traditional legal powers that apply to 'policing' are becoming outdated. Private security personnel currently operate with vague powers and immunities that are dependent upon fine legal distinctions and differ markedly from those of the public police (even though security personnel are often carrying out many of the same tasks in the same precincts). This is particularly so for precincts that require 'dual' security and policing services such as shopping centres, entertainment venues and sports stadiums. These inconsistencies extend across jurisdictions, making it nearly impossible for security staff to operate effectively without multiple licences and diverse training.

The security industry now comprises over 5500 security businesses and receives a combined annual income of well over A$4 billion.

Pleasingly, the Council of Australian Governments (COAG) has concurrently sought to install a model of national regulation of guarding services that allows not only better management of those coming into the industry, but also more flexibility for security personnel wishing to operate in more than one jurisdiction. These foreshadowed changes are crucial to ensuring that there is confidence in the ability of security professionals to carry out their tasks safely and competently. At this stage, however, the COAG reforms are behind schedule, although many of the policy directives, such as national criminal history checks, have been implemented by all jurisdictions.

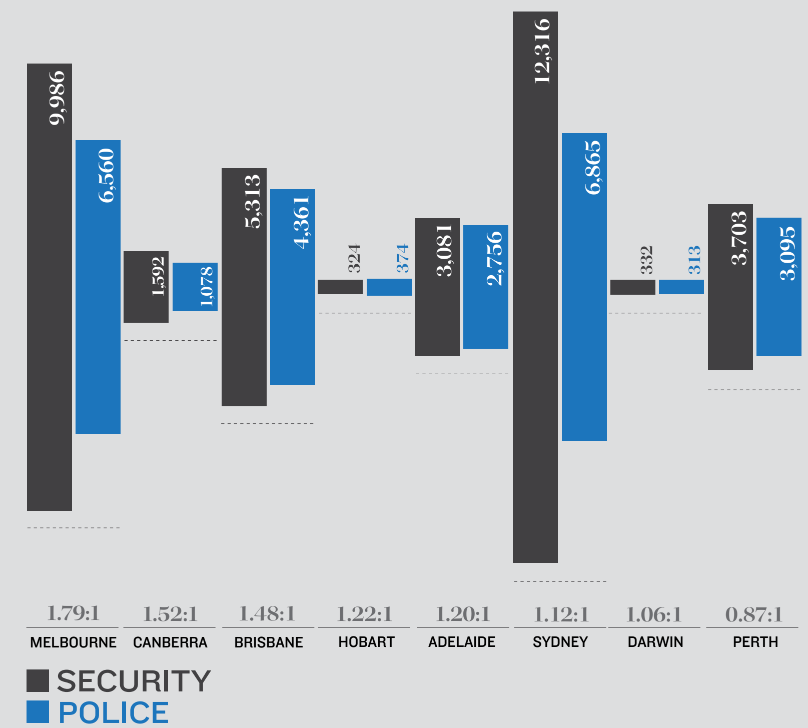
The research also highlights how dangerous the working environment can be for security practitioners. The harms facing security officers are, generally speaking, on par with those that police officers face. A survey of 127 security staff revealed that, across their careers, 58% of officers will experience a major assault, 70% a minor assault, 92% verbal abuse, 87% verbal threats and 88% threatening or intimidating behaviour.

Given the high rate of injury of security personnel, there is clearly a need for better protection of security officers. Security firms and personnel (and the companies that employ them) need to be aware of the risks and manage their workplace activities accordingly. The research reveals, not surprisingly, that the best way to avoid staff being physically injured is to teach them how to de-escalate a potentially violent confrontation.

In summary, diversified public-private security partnerships are set to continue into the future, with the private security sector providing an essential service to protect people from crime and violence. This trend is undeniable. It requires ongoing scrutiny. ■

Access the full report at: www.unisanet.unisa.edu.au/StaffPages/RickSarre/Report.htm

Numbers and ratios of police and private security personnel across capital cities



SOURCE: 2006 CENSUS DATA. NEW CENSUS DATA NOT AVAILABLE BEFORE 2012.

Roger Burritt is a Professor of Accounting at the School of Commerce. He is also the Director of the Centre for Accounting, Governance and Sustainability at UniSA.

Dr Amanda Carter is a Research Assistant with the Centre for Accounting, Governance and Sustainability at UniSA.

Integrated Reporting

ACCOUNTING'S COMING OF AGE?

WRITERS Professor Roger Burritt and Dr Amanda Carter ILLUSTRATOR Neil Thwaite

People in business have become familiar with the terms 'triple bottom line' and 'sustainability reporting', based on the notion that they need to be concerned not only with the monetary aspects of their business but also with the social and environmental aspects of their operations.

'Triple bottom line' reporting is the most commonly understood term for reporting on 'sustainable development', the catalyst being the Bruntland Report 'Our Common Future', published in 1987. Governments around the world however, have been loath to make non-financial reporting mandatory, with the main focus being on the compulsory annual report for shareholders and potential investors. Over 1800 companies worldwide report on sustainability in a voluntary way, based on relevant economic, environmental, social, product responsibility, labour practices, human rights, and strategy indicators that have been developed by the Global Reporting Initiative (GRI) G3 framework.

Core elements of sustainability reporting indicators have been incorporated into, and are being expanded and developed through, 'Integrated Reports'. These provide a link between financial, social and environmental reports as well as governance information and the strategies and business models used by companies. About 12% of GRI-based sustainability reports are self-classified by organisations as being integrated reports. These largely add non-financial information, in particular governance information for investors, and bring longer time horizons into reporting. While in academic writing both sustainability reporting and integrated reporting are terms currently being used, the fundamental difference is that the former tends to promote social and environmental aspects of business activity to the fore and as a complement to the annual report (with its predominantly financial information) while the latter is, by intent, designed to replace the annual report over time, by including financial and non-financial performance data.

Integrated Reporting would create a single report to address all relevant economic, financial, social, environmental, governance, and strategic information.

What is Integrated Reporting?

Central to Integrated Reporting is the belief that a single report should be produced by a company to fulfil its disclosure obligations to its stakeholders. This report would help avoid the costs associated with duplication in reporting. Currently, leaders in sustainability reporting often produce two or more reports, the first, a traditional annual report with its monetary focus, and a second,

A competitive advantage

HOW YOU CAN BE INVOLVED IN INTEGRATED REPORTING

The IIRC will be piloting its framework later in 2011 and is compiling a list of up to 100 organisations willing to be involved. Participation in the pilot could place your company at the global forefront of this important development in reporting practices. The IIRC Pilot Programme will support the development of the Integrated Reporting framework for the future, resulting in the creation of a global standard in Integrated Reporting. The Programme will have three phases: (1) an initial phase asking companies to walkthrough the IIRC's Framework and to identify the opportunities and challenges of implementation, followed by a discussion paper; (2) the first round of the pilot, based on the discussion paper and draft Integrated Reporting Framework, with reporting cycles ending between October 2011 and September 2012; and (3) the second round of the pilot which will build on experiences from the first year.

To register your interest in this pilot study please contact the IIRC: Joris Wiemer, joris@theiirc.org

FURTHER READING:

THE KING REPORT III: AFRICAN.IPAPERCMS.DK/IOD/KINGIII/KINGIIIREPORT/

INTERNATIONAL INTEGRATED REPORTING COMMITTEE: THEIIRC.ORG/

INSTITUTE OF CHARTERED ACCOUNTANTS IN AUSTRALIA ON INTEGRATED REPORTING: CHARTEREDACCOUNTANTS.COM.AU/INDUSTRY-TOPICS/SUSTAINABILITY/INTEGRATED-REPORTING

SUSTAINABILITY SOUTH AFRICA: WWW.SUSTAINABILITYSA.ORG

THE PRINCE'S ACCOUNTING FOR SUSTAINABILITY PROJECT: ACCOUNTINGFORSUSTAINABILITY.ORG

perhaps longer report, which highlights the social and environmental performance of the company. Integrated Reporting would do away with the second report resulting in a single report which covers all relevant economic, financial, social, environmental, governance, and strategic information, in a move to save on reporting costs.

Over 200 companies worldwide produced Integrated Reports in 2010. Despite Europe producing 58% of these, and Denmark requiring Integrated Reporting by all its listed companies, South Africa is known as the leader in this area. Integrated Reporting is compulsory for companies listed on the Johannesburg Stock Exchange where such reporting is destined to represent 'business as usual' in reporting. The King Code of Governance for South Africa (King Report III) was released by the Institute of Directors in 2009 in response to the evolution of corporate governance. This report focuses on corporations, not only as economic institutions, but as 'corporate citizens' and indicates that the traditional, financially-oriented view of companies needs to be complemented by the social, environmental and governance contexts in which they operate. Although relationships with external stakeholders were considered a key element in the ethical management of companies through Integrated Reporting, a focus on internal management of operations was also a key aspect of the reporting requirements.

International Integrated Reporting Committee

The International Integrated Reporting Committee (IIRC) was formed in 2010 by the GRI and the 'Prince's Accounting for Sustainability Project', with support from the International Federation of Accountants. The IIRC released a discussion paper early in 2011 and has begun development of an International Integrated Reporting Framework to represent a set of globally accepted guidelines to be used in reporting an integrated picture of organisational environmental, social and financial sustainability, along with related governance information.

Initial work on the Integrated Reporting Framework is complete, and during the second half of 2011 the first pilot studies using the framework will be conducted. These will involve a number of companies who will test the framework with the intention of creating a new global standard for company reporting. The intention is to issue a discussion paper on Integrated Reporting for public consultation and to present proposals at the time of the G20 meetings in late 2011.

A new cooperation in Australia

With the IIRC moving ahead with its regional roundtables, release of discussion papers, and now a move towards a pilot of their newly-developed framework, the Centre for Accounting, Governance and Sustainability (CAGS) is working with the Institute of Chartered Accountants in Australia to create a new partnership that will underpin the efforts for developing and supporting Integrated Reporting practices in Australia.

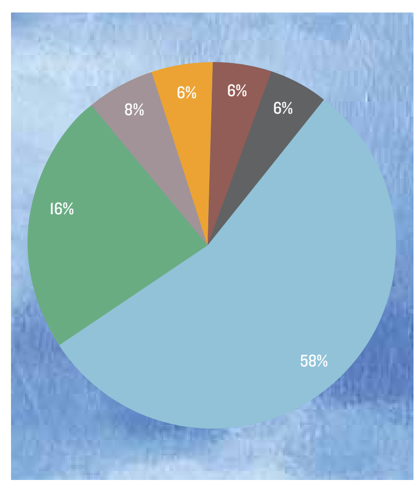
CAGS has developed a strong research culture with a focus on sustainability and environmental management accounting. The research team is currently working on projects which are looking into extended management accounting tools, with a focus on environmental issues like carbon, cost-effective dam management and accounting, and accounting for production and use of biofuels, especially in the airline and transport industries. Central to the rationale of CAGS is the building of relationships with practitioners in Australia and around the world.

CAGS has very strong links with the Institute of Chartered Accountants in Australia, which is driving the movement towards Integrated Reporting. This is expected to become the main disclosure mechanism of organisations dedicated to sustainable business practices in Australia. ■

For further information about Integrated Reporting, visit: unisa.edu.au/cags

COUNTRIES PRODUCING INTEGRATED REPORTS IN 2011.

AFRICA
ASIA
EUROPE
LATIN AMERICA
NORTHERN AMERICA
OCEANIA

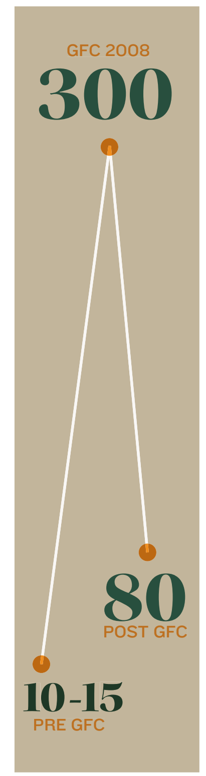


SOURCE: GLOBALREPORTING.ORG/REPORTSERVICES/GRIREPORTSLIST/REPORTSLIST.HTM

The race for deposits in Australian banking

WRITER Jane Kittel

Jane Kittel is the Managing Director of BankSA, and a graduate of the Bachelor of Management at UniSA. She is also the newly appointed Chair of the MBA Advisory Group.



BORROWING COSTS IN WHOLESALE MARKETS - BASIS POINTS ABOVE BENCHMARKS.

Australian banks are all looking to derive more of their funding requirements from customer deposits, and to reduce their reliance on sourcing funds from wholesale markets.

It's a direct consequence of the Global Financial Crisis (GFC) and the substantial changes the GFC brought to the way banks fund the loans they make to householders and businesses.

In September this year it will be three years since the collapse of Lehman Bros. in the United States, the event which triggered a substantial fall in stock markets around the globe, and brought home to the world the seriousness of the GFC. Australia's banking system has been held up as one of the most robust in the world and its strength is an important reason why the economy was able to perform solidly, with unemployment rates at around half those experienced in the United States.

Australia emerged from the GFC in better shape than just about any other developed country. But the permanent changes resulting from the GFC and its impact on wholesale funding costs have altered the dynamics, and have prompted a renewed focus on securing deposits from customers by banks in Australia.

> One trend is clear – banks will continue to seek to tilt the balance of their funding more towards customer deposits.

The GFC has resulted in a fundamental repricing of risk. Prior to the GFC, Australian banks could borrow in wholesale markets at 10 to 15 basis points over benchmarks. But when the crisis hit in 2008, that climbed to 300 basis points over benchmarks.

More stability has come into the system since then, but even now those borrowing costs in wholesale markets remain elevated at around 80 basis points above

benchmarks, for three-year money.

Financial markets still have concerns about sovereign debt issues, with a fresh round of concerns about Greece in May 2011, because of excessive Government debt levels.

The challenge for banks is that money borrowed on wholesale markets prior to the GFC to lend to customers, now needs to be replaced with money sourced in the current, more expensive environment.

There is also an extra dynamic at work related to changes in the length of maturities of funds being accessed by banks. Banks have been increasing the duration of their funding from wholesale markets, opting for longer maturities to ensure a better spread across the book in terms of the timing of when funds have to be rolled over. Extending the duration of funding has come at a cost however, because of the higher risk premium applied.

The drive to secure more funding from customer deposits is continuing across the banking sector, and that fierce competition for funds has pushed up rates in the marketplace. People who are disciplined savers are

The challenge for banks is that money borrowed on wholesale markets prior to the GFC to lend to customers, now needs to be replaced with money sourced in the current, more expensive environment.

benefiting from these higher rates, while older customers and retirees who may have invested a portion of their savings in term deposits are also benefiting.

The increase in deposit rates comes at a time when there are already structural shifts underway in the savings patterns of Australian households. Household savings ratios are at their highest in almost a decade as cautious consumers take a more conservative approach to their finances and save a greater proportion of their income.

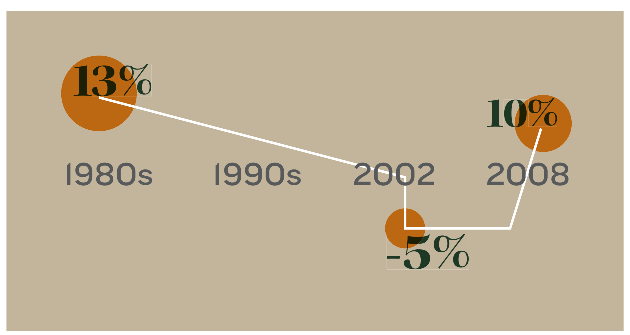
In the mid-1980s, the household savings rate in Australia was running at around 13%, but there was a slow decline throughout the 1990s. It fell to negative 5% in 2002, – the average Australian family was spending 5% more than it earned. The ratio has jumped sharply in the wake of the GFC to move back up to around 10% of income.

Highly competitive deposit rates are helping to drive the trend to increase savings levels amongst householders. Trying to forecast where the level of deposit rates in the next few years might be a difficult task, but one trend is clear – banks will continue to seek to tilt the balance of their funding more towards customer deposits.

BankSA has been successful in lifting how much funding it sources from deposits, with the level now around 50% of our requirements, up from 47% a year ago.

With a network of 123 branches in South Australia and the Northern Territory, a strong brand and an AA credit rating, BankSA has been on the front foot. In the six months ending March 31, 2011, BankSA's deposits increased by 8% to A$9 billion, setting a new record.

The sharp falls in the Australian share market in 2008 and early 2009 are still vivid in the minds of most investors. This volatility, and the competitive rates on offer for retail deposits are two factors helping to drive the popularity of deposits. ■

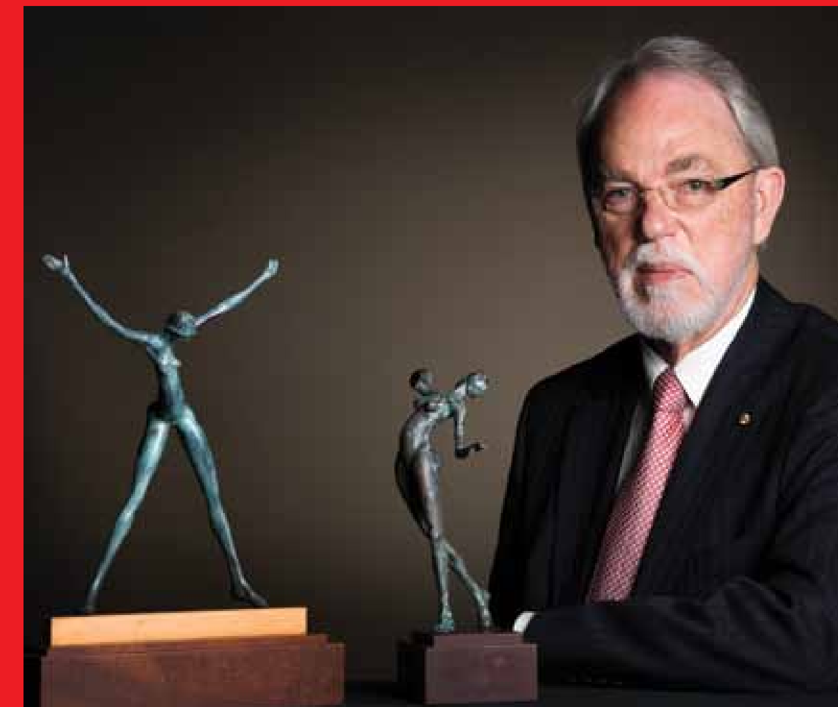


AUSTRALIAN HOUSEHOLD INCOME SAVINGS (%).

BEYOND FINANCIAL SUPPORT

PAINTING A BRIGHTER FUTURE FOR WOMEN AFFECTED BY HOMELESSNESS IN SA

WRITER Alex Doudy
PHOTOGRAPHER Sam Noonan



TOP RIGHT: SCULPTOR AND EMERITUS PROFESSOR, KYM ADEY AM.

TOP LEFT: THE KERRY PACKER CIVIC GALLERY.

When Catherine House, South Australia's accommodation service for homeless women, held its inaugural art exhibition it unexpectedly paved the way for a new scholarship program. Catherine House Director, Madge McGuire explains how the corporate world can join forces with not-for-profits to create partnerships that stretch beyond monetary support.

The value of a business isn't just measured by the bottom line; it's also about social responsibility and helping those struggling in the community. Partnerships between community-based organisations and their corporate counterparts can be hugely beneficial for all, generating positive relationships between organisations, their employees and the community.

chART, the art exhibition involving women experiencing homelessness at Catherine House, achieved just this. Showcasing the artwork of 37 Catherine House artists, and also featuring the works of renowned artists, Emma Hack, Bridget Noone and Kym Adey, McGuire says it was "the realisation of a dream."

"The opportunity for the women's art to be acclaimed, not only with regard to the artistic talent, but also to showcase it in a space that celebrated the art, was phenomenal." That space was UniSA's Kerry Packer Civic Gallery, organised by Carol Sutherland, the Director of Services in the Division of Business. Since the beginning of her involvement with the Catherine House Trust in 2003, Sutherland has spearheaded a range of different initiatives to support the organisation. These have ranged from fundraising and a UniSA-Catherine House 'City to Bay Fun Run' team, to the recent establishment of the new 'Kym Adey Catherine House-UniSA Scholarship' partly funded by the sales of works by sculptor and former UniSA Pro Vice Chancellor, Kym Adey.

Catherine House assists over 1000 women a year across its various program areas and an average of 56 women a month are referred to its emergency accommodation program.

Sutherland says she was astonished when she first learned of the prevalence of women's homelessness in Adelaide, remarking that the women of Catherine House are by no means of lower socio-economic status.

"Certainly, there are women that come from disadvantaged backgrounds, but there are also plenty of women who have owned homes and brought up families, and because of a whole range of circumstances, find themselves facing homelessness."

According to McGuire, unravelling the stereotypes attached to women's homelessness was a positive outcome of the chART exhibition. "The art exhibition profiled women affected by homelessness in a new way, where people admired the art for the art. The fact that UniSA hosted the exhibition and that we had the gallery for a month, was recognition of that innate talent and skill. It shows how UniSA is working with us to disabuse some of the myths about homelessness."

It's in ways like this that McGuire believes the corporate world can partner with not-for-profits to form meaningful relationships that extend beyond financial support; the new scholarship exemplifies the breadth and depth of corporate social responsibility in action.

"It's one thing for a government to fund aspects of our work, but it's very important for businesses, individuals and other benefactors to actually reach out and support someone through a difficult episode in their life – that's what community is about."

The 'Kym Adey Catherine House-UniSA Scholarship' will be awarded to a client of Catherine House for the first time this year. The recipient is expected to provide peer support to other Catherine House clients to continue the cycle of using education as a tool for social change.

CATHERINE HOUSE ASSISTS OVER 1000 WOMEN A YEAR ACROSS ITS VARIOUS PROGRAM AREAS AND AN AVERAGE OF 56 WOMEN A MONTH ARE REFERRED TO ITS EMERGENCY ACCOMMODATION PROGRAM.

She says that organisations that promote corporate social responsibility recognise that they add value to their own business by supporting community partnerships. And that these partnerships can have positive flow-on effects – not only for their company, but also for their employees.

Sutherland agrees. "It's important that our staff know that we are involved, that we are giving back. Such community-based activities are highly valued in the Division of Business and are fundamental to who we are."

It's this increasing move towards greater corporate investment in community activities that is wholeheartedly welcomed by McGuire. "The growth of our partnerships with the corporate world is fantastic. The corporate social responsibility approach to doing business and the double edged value it builds augers well for the future." ■

To learn more about scholarship opportunities, visit: unisa.edu.au/business/scholarships

MEANINGFUL MENTORSHIP

A complement to traditional board positions

JENNY GRIGG/THE JACKY WINTER GROUP

UNLIKELY BUSINESS PARTNERS BROUGHT TOGETHER BY A UNIQUE MENTORING PROGRAM DISCOVER THAT THEIR APPROACH TO MANAGEMENT ISN'T SO DIFFERENT AFTER ALL.

WRITER Alex Doudy ILLUSTRATOR Jenny Grigg

A senior advisor from the world's largest oil and gas company and a studious librarian may seem like an unlikely business partnership – but brought together by a unique mentoring program, this odd couple is discovering that their approach to management isn't so different after all.

Former Senior Scientific Advisor at ExxonMobil Research and Engineering US, Dr Ian Cody, and postgraduate student and working librarian, Julie Hockey, are inaugural participants in UniSA's innovative Executive Partners Programme (EPP).

Launched earlier this year, the Executive Partners Programme is the first of its kind in Australia, giving high achieving postgraduate management students the opportunity to be mentored by currently active, semi-retired and retired senior executives from some of the world's biggest companies. Borne out of an international partnership between UniSA's School of Management and the Mason School of Business at the College of William and Mary, US, it currently comprises 15 executive partners with impressive and diverse professional backgrounds spanning most sectors of the economy.

An appealing feature for senior executives is that the Programme offers a complement or even a fresh alternative to traditional roles, such as assuming board positions in their retirement, and provides them with an interesting opportunity to connect and engage with the next generation of business leaders. For Cody, who has recently returned to his native Australia after 39 years in the US, a chance meeting in an elevator with Professor John Benson, Head of the School of Management, was his serendipitous introduction to the EPP.

"After a career of rather intense work, the Executive Partners Programme seemed like a great opportunity in retirement. I think that people in this stage of life should try to align the areas in which they've been successful in the past, and offer some of that knowledge, in a part-time way, going forward."

Cody notes that sharing learnt experiences is a defining aspect of the Programme. With much of his professional career comprising team management, he really felt he could offer a "few pearls of wisdom" about managing people, systems and delivering projects, and it is this hard-earned wisdom that is now proving invaluable for his mentee, Hockey, as she applies his advice to both part-time study and full-time library work.

"It's great to be able to find commonalities in our work experiences. I can come to Ian after something has happened in my work area and discuss the situation when it's fresh in my mind. It's so helpful to be able to discuss immediate experiences and generate ideas about how to manage different situations."

The EPP mentoring scheme is informal and unstructured, leaving it up to each pair to find the style of interaction that works best for them. The relaxed arrangement suits these two well, with correspondence over email and telephone complementing their in-depth discussions at the University café.

According to Cody, the key to a successful mentoring relationship is being able to operate as equals, where both parties are comfortable sharing ideas and approaches. He says mentoring is an essential practice for most businesses and is becoming more and more vital in the modern, time-poor work environment.

> "I feel there's an expectation that your experience, knowledge and practical tricks will be passed on in a coherent way to the next generation."

"Being a mentor is an integral part of the growth curve of a career. I feel there's an expectation that your experience, knowledge and practical tricks will be passed on in a coherent way to the next generation."

A mentee should also be clear about what they want to achieve, according to Hockey. She notes that the mentoring process is a 'two-way street' where both parties must be willing to contribute to, and build, their mentoring relationship if they both wish to benefit.

"Be prepared to enjoy the discussions and don't be afraid to challenge ideas. Not only do you find out a range of things that you can apply either in your study, professional or personal situation, but you've also met someone who's enriched your life." ■

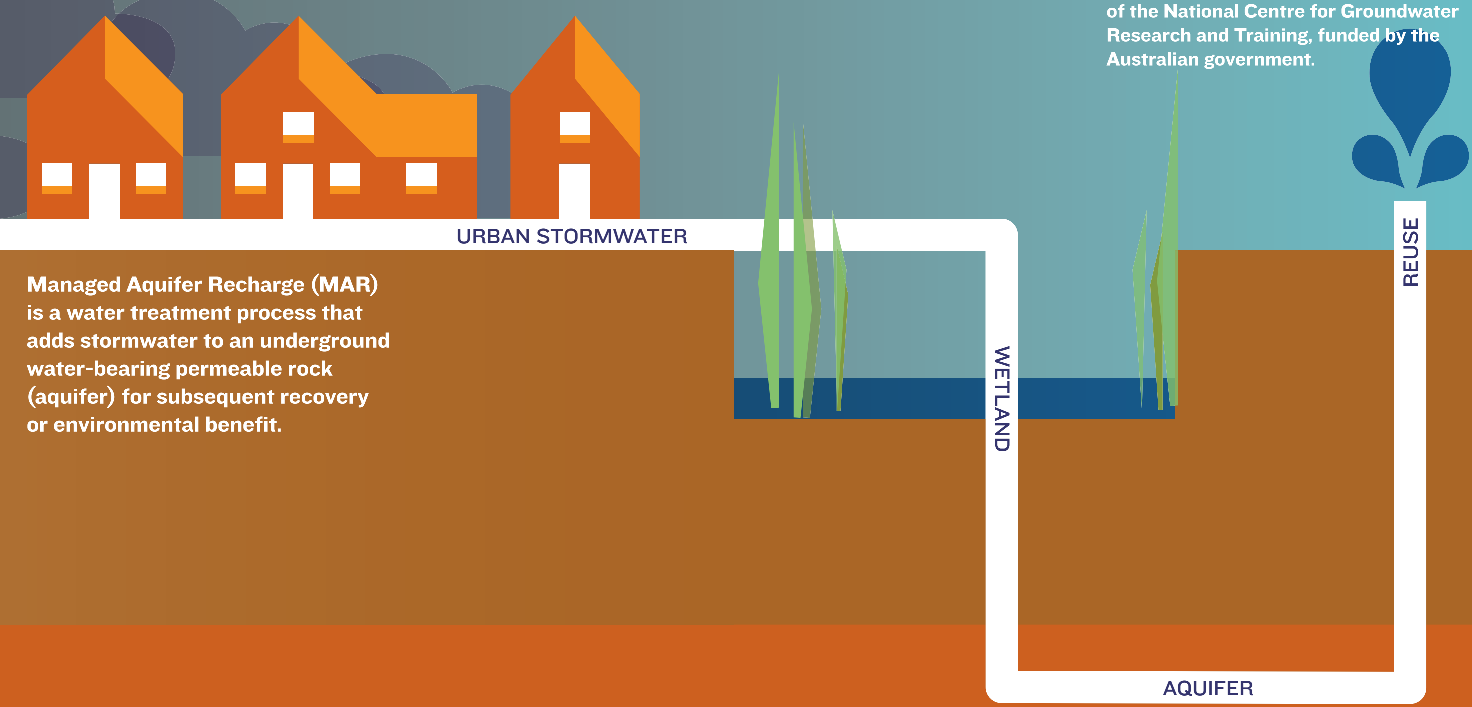
For more information about the Executive Partners Programme, visit: unisa.edu.au/management/EPP

As water conservation becomes an increasing priority, stormwater harvesting is likely to hold centre stage. Here we discuss stormwater reuse in Australia and the likelihood of community uptake.

NO STORMWATER IN MY TEACUP

WRITERS Dr Ganesh Keremane, Professor Jennifer McKay & Dr Zhifang Wu

Dr Ganesh Keremane, Professor Jennifer McKay and Dr Zhifang Wu are all members of the Centre for Comparative Water Policies and Laws at UniSA, and members of the National Centre for Groundwater Research and Training, funded by the Australian government.



Managed Aquifer Recharge (MAR) is a water treatment process that adds stormwater to an underground water-bearing permeable rock (aquifer) for subsequent recovery or environmental benefit.

ABOVE: DIAGRAM 1 STORMWATER TREATMENT PROCESS USING MANAGED AQUIFER RECHARGE (MAR).

Globally, the availability of fresh water to meet the growing needs of humankind has raised serious concerns. Rapid urbanisation and industrialisation have increased the pressure on existing fresh water resources, making water sustainability one of the great challenges of this century. This has also called upon water planners and policymakers around the world to include concepts such as water reclamation and recycling as key components of their water management systems.

Already there has been a considerable increase in the uptake of alternative water solutions including desalination, water recycling, grey water collection and rainwater tanks. But despite these water saving strategies, additional solutions must also be implemented. Stormwater harvesting and reuse is seen as a real option for easing pressure on our 'potable' (drinking) water supplies.

Urban water reform in Australia is governed by the National Water Initiative (NWI) through a series of water supply, efficiency and pricing innovations, one of which is to, "encourage innovation in water supply sourcing, treatment, storage and discharge" (Clause 90, NWI, 2004). Research in the Centre for Comparative Water Policies and Laws addresses this innovation, to consider recycling urban stormwater to supplement freshwater supplies.

Stormwater harvesting will be an important option for many Australian cities. Indeed, the NWI reports that the volume of stormwater runoff can often be greater than a city's entire combined household water use, and that this stormwater can be used to irrigate green spaces, as well as replenishing groundwater supplies. Stormwater collection can also reduce pollution in our waterways and alleviate flooding reoccurrence in high-risk areas.

Australians occupy the driest inhabited continent in the world. Rainfall is highly variable and droughts are common. In future, because of climate change, much of the continent will face shifts in seasonal patterns, high intensity rainfall resulting in stormwater flooding, or mainstream flooding, like the 2011 floods in eastern Australia which are likely to have reduced 2010-11 agricultural production by at least A$500-600 million and reduced coal exports by A$2-2.5 billion (Australian Bureau of Agricultural and Resource Economics and Sciences). These figures indicate that stormwater flooding in urban areas is a significant matter and stormwater planning and management is now an issue of utmost importance.

Recognising the potential stormwater has for our urban water supplies, the federal government has announced a third round of Stormwater Harvesting and Reuse Grants including a commitment of A$100 million for innovative and sustainable stormwater harvesting and reuse projects.

As part of a project funded by the National Centre for Groundwater Research and Training, our research assessed urban community attitudes and intentions towards using stormwater treated through Managed Aquifer Recharge (MAR).

MAR is one of the main water treatment processes, requiring a water source, such as recycled stormwater, to be added to an underground water-bearing permeable rock (aquifers) for subsequent recovery or environmental benefit. The stormwater is essentially filtered through the soil. Naturally occurring microorganisms in the aquifer help remove the majority of contaminants from the water as it infiltrates and resides in the aquifer (See Diagram 1).

So, to what extent are we willing to recycle stormwater and where are we happy to reuse it? For urban communities, the idea of collecting and reusing stormwater to augment water supplies can encounter objections. Past studies on wastewater reuse have identified 'gaining public acceptance' and 'addressing health concerns' as serious challenges for implementing any water reuse strategy. And although 'wastewater' and 'stormwater' are different sources, it's easy to see why such concerns apply to any water reuse management program.

Using an online survey we collated responses from two South Australian cities (Salisbury and Charles Sturt) and one city in Queensland (Gold Coast). People within each community were asked how they felt about using treated stormwater for things other than drinking water and how willing they were to undertake measures to help keep waterways clean if stormwater use was going to be put in practice. Previous studies looking at community attitudes to drinking recycled water found that respondents overall preferred not to drink water from reuse schemes if given a choice. Based on these findings this study excluded 'drinking' from the list of potential uses.

In order to gauge community attitudes towards using stormwater for various purposes, we asked respondents about the potential uses for treated stormwater through the MAR process. Options which have close human contact – such as drinking, cooking and kitchen use – were the three least preferred; and options without close human contacts – such as flushing toilets, watering lawns, parks and gardens, and washing cars – were the first three most preferred uses (See Diagram 2).

How much water can be supplied through MAR?

Various states in Australia are aiming to supply additional water through MAR. For example, South Australia which currently uses approximately 1200 gigalitres (GL) of water each year for human needs, agriculture, business, recreation, household use and industry, through its Water for Good Plan, expects to more than triple the annual stormwater harvest from its current 6GL to more than 20 GL by 2013 and 60 GL by 2050 to be used for agriculture, horticulture, new housing developments, community open space, and in some areas of industry (SA Government, 2009).

People were also asked about how willing they were to change their behaviour to help prevent stormwater pollution, particularly whether they would take up various non-structural measures to help keep waterways clean. Respondents were provided with a list of non-structural measures including maintaining the garden (sweeping up fallen leaves, grass clippings); cleaning away bird droppings; using pesticides sparingly; and not washing paints or oils down outside drains, and marked which they were doing now, and which they were likely to do.

Activities that people said they were already doing, were mostly related to general waste management and recycling practices (such as collecting rubbish/litter) and management of hazardous and liquid wastes (such as disposing of paint and oil). This is not unexpected as these activities are included in catchment or city-wide stormwater management plans, which define water quality-related objectives, identify and prioritise local issues, and outline structural and non-structural best practices to achieve the objectives. Furthermore, new funding mechanisms and programs such as the Commonwealth Government's Natural Heritage Trust and Urban Stormwater Initiative, the New South Wales Stormwater Trust and the South Australian Urban Stormwater Initiative have been established to help manage the problem.

People were also interested to try to improve the situation, with 70% of those who responded saying that they wanted to learn the 'right' way to dispose of wastewater, indicating a positive attitude in the community towards better stormwater management and suggesting that there is scope to educate people about these measures. Educational programs could therefore be implemented across city councils as they work towards better stormwater management practices.

Interestingly, about 27% of respondents were already reusing wastewater on their gardens, while another 25% wanted to take this up in the future. This is encouraging because globally, wastewater reuse is becoming an integral part of water management policies. This certainly warrants an increased role of the authorities at the local or community level and running more programs to educate the general public about this resource.

On the flip side, the potential increase of using recycled water for gardens also implies that larger quantities of laundry wastewater (which contains phosphates) could seep in and pollute the aquifer. To seriously address this issue, the government would need to consider regulating phosphates in detergents, as does the European Union where they are banned in laundry detergents to limit the amount of phosphates in wastewater to improve the overall quality of water in rivers and lakes.

As the conservation of water resources becomes an increasing priority, stormwater harvesting is likely to play a significant role in future climate change adaptation strategies. The results of this study indicate that public perceptions of stormwater recycling range from 'unsure' to 'supportive', but are rarely negative as long as the quality is guaranteed and it is used for non-potable purposes. Clearly, respondents preferred using stormwater treated through the wetlands and/or through MAR for uses that had limited human contact.

Although people take various non-structural quality control measures to reduce stormwater pollution, they supported the need for an increased role of local councils to educate the community about stormwater capture and use. So, through education and open communication of proposed stormwater projects it is possible to implement a successful stormwater harvesting strategy. On the other hand, increasing public acceptance of stormwater recycling via aquifer recharge for drinking water requires effective collaboration and extensive consultation with the community and government authorities, to ensure that drinking water quality is met reliably on an ongoing basis. ■

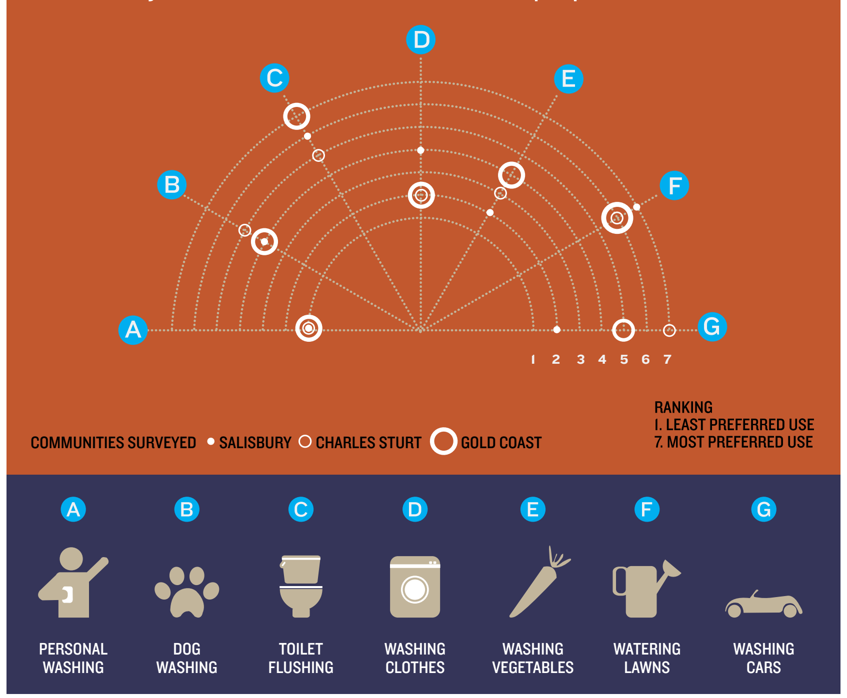
FURTHER READING:

DILLON, P, PAVELIC, P, PAGE, D, BERINGEN H AND WARD J, 2009: MANAGED AQUIFER RECHARGE: AN INTRODUCTION, WATERLINES REPORT NO 13, NWC, CANBERRA.

WATERLINES REPORTS WWW.NWC.GOV.AU/WWW/HTML/591

CENTRE FOR COMPARATIVE WATER POLICIES AND LAW: UNISA.EDU.AU/WATERPOLICYLAW

Diagram 2
Community attitudes to various stormwater purposes



Stormwater runoff to fill 250,000 Olympic swimming pools

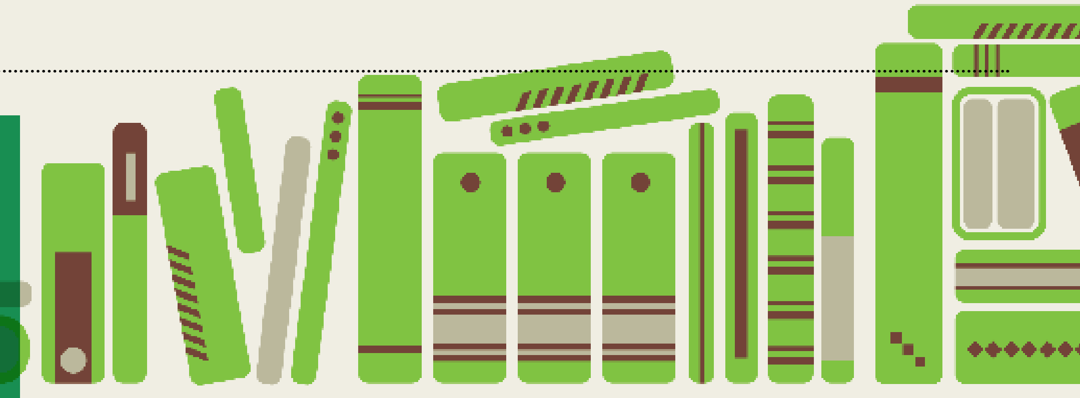
In Australia, a significant volume of rainwater ends up as stormwater runoff. The mean annual stormwater discharge across Australian cities is between 85% and 145% of mains water use (Dillon et al. 2009). It is estimated in Sydney alone, the average yearly stormwater runoff is around 500 billion litres a year, which is about 250,000 Olympic swimming pools or the same amount of water as in the Sydney Harbour. The Adelaide metropolitan area generates around 86 gigalitres of stormwater per year. Much of this is discharged to the sea, with less than 10% currently being reused (Dillon et al. 2009).

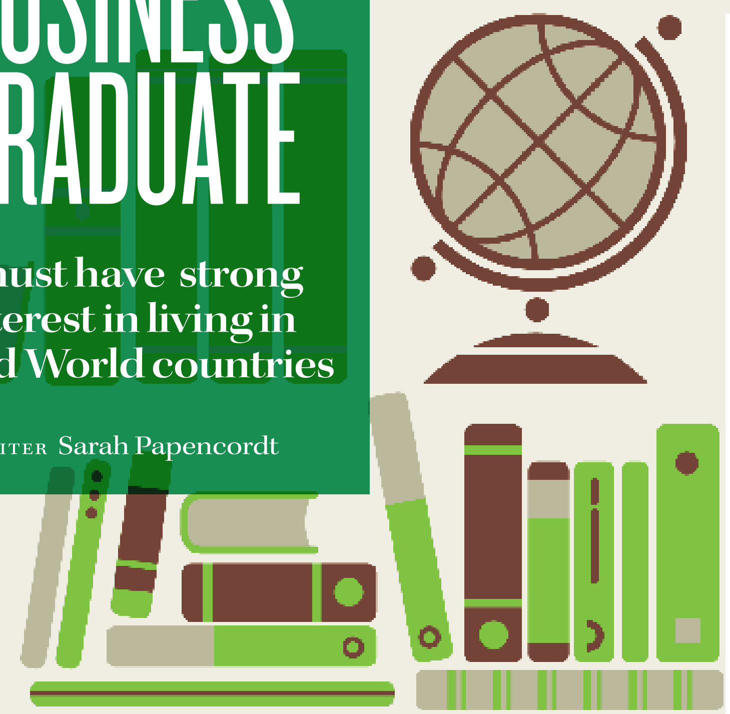
1 gigalitre (GL) =
1,000,000,000 litres (L)
or 1 billion litres

WANTED: BUSINESS GRADUATE

...must have strong interest in living in Third World countries

WRITER Sarah Papencordt





For a new job seeker, working in a Third World country might sound daunting. But for 22 year old Simon Crawford, it was an opportunity to be challenged and inspired. Recently graduated from a double degree in International Business and International Studies, Crawford jumped at the chance to work overseas, securing a consultancy position in the greater South East Asia/Pacific division of soft commodities company, ECOM Agroindustrial.

Just a few months into the role, Crawford is heavily involved with the company's supply chain management of cotton, coffee, cocoa and seed oil. He is now working in the cocoa industry in Papua New Guinea.

His day-to-day tasks are dynamic, with the diversity of the role being a highlight. "Some days I could be based in an office negotiating contracts and supervising the day's buying; other days I could be out in the jungle visiting a school, nursery or farmer training exercise. It's so interesting to be able to work within the roots of the cocoa trade, while maintaining a wider perspective of, and sensitivity to, the world market."

Recently returned from Singapore and Sulawesi, Crawford visited the 'Mars Cocoa Clinic', a sustainability program that aims to boost cocoa yields through improved management and farming practices. He says that the responsibility of his role is a real inspiration. "Cocoa is a very valuable commodity, yet it is grown in some of the most underdeveloped places. Helping poverty-stricken farmers out of a life of subsistence, while making real improvements to the cocoa business and the wider industry, is truly inspiring."

It sounds like a tough task for a young graduate, but Crawford's strive for internationalisation was already being nurtured before he graduated, through UniSA's innovative 'Global Experience' (GE) program. One of only a handful of comparable programs across Australia, GE is an extra-curricular activity that is designed to supplement and enhance students' international knowledge. It connects theory and practice and familiarises students with business professionals and the global market.

Associate Professor Vicki Feast, Dean: International in the Division of Business and Director of the GE program, notes that GE encourages intercultural communication, networking and engagement. "The Global Experience program takes students out of their comfort zone, exposing them to new situations to help build their confidence. They have the opportunity to participate in a range of activities, from exchanges and internships, to student mentoring, volunteering and community events – all of which engage them in intercultural learning."

GE not only benefits students, but also businesses, delivering job-ready graduates with valuable international skills. "Employees with international perspectives are increasingly sought after by business," says Feast, "GE gives our students a distinctive 'edge' that helps them stand out from the crowd."

ECOM Agroindustrial has also benefited, with Crawford's manager, Lachlan Monsbourgh, noting that he was impressed with how well the GE program seemed to integrate students into local situations abroad, challenging them to take on international perspectives.

And Crawford reflects positively about the GE program, saying that it helped hone his qualities, aspirations, skills and experiences. "I'm certainly more aware of the challenges of working in difficult environments and within cultural differences. This position has given me the chance to apply my learnt knowledge in a unique environment. Plus, behind the scenes knowledge of the finished cocoa product is pretty fascinating for someone who likes chocolate." ■

To learn more about the Global Experience program visit: unisa.edu.au/globalexperience

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■ unisa.edu.au/waterpolicylaw

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■ unisa.edu.au/crma

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■ unisa.edu.au/tourismleisure

UniSA's Hawke Building, illuminated with pink light to support the breast cancer awareness event, Global Illumination.

PHOTOGRAPH: SAM NOONAN

Further information:
unisa.edu.au/business

Telephone:
+61 8 8302 0179

Facsimile:
+61 8 8302 0904

Email:
business.enquiries@unisa.edu.au

Magazine email:
unisabusiness@unisa.edu.au

Postal address:
Division of Business
University of South Australia
GPO Box 2471
Adelaide, South Australia 5001
Australia

Office address:
Level 2, David Pank Building
160 Currie Street
City West campus
Adelaide, South Australia 5000
Australia

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