



2011 Annual Report

Todd Myers - 2010 scholarship winner writes...



As I sat to write this, it was hard to believe that it was only seven months earlier that I handed in my last assignment at Cranfield. My journey there started all the way back in 2007. Sarah Nicholson, who I had not met previously, despite studying engineering in the same year at the University of Queensland and working for the same company, had started her year at Cranfield as the first winner of the Cranfield Australian Alumni Scholarship. I had

been considering undertaking an MBA for a number of years, though this had never got beyond reviewing a few EMBA offerings and a loose plan that I would do it 'one day'.

Then, in late 2007, I received an email from my HR department advertising the scholarship and mentioning Sarah's success. I had always presumed that I would not be able to afford to take the time out of the workforce to complete a full time MBA. Now I saw that this might be a possibility. After researching the Cranfield MBA, I was even more excited by the prospect and made the decision to apply.

I was offered a partial scholarship in 2008, but turned the offer down as I was due to be married during that school year. At that point I thought I had missed my chance at an MBA. However, I was lucky enough to receive a call from Alex Chapman in 2010 asking me if I wished to reapply. Despite my wife being due to give birth three months before the Cranfield year started, we both agreed that this second chance was too good an opportunity to pass up and I again put my name forward. Before long I was given the exciting news that I was the fourth scholarship winner.

The following months were a blur with the new baby and trying to arrange visas, etc. You'd be surprised how hard it is to get a passport photo for a week-old baby where they need to look directly at the camera and have a "neutral" expression. Fortunately she easily met the requirement of not showing any teeth in her smile! Despite the challenges of making arrangements in Australia, the flight over went very well, all things considered.

My main memory of the Orientation Week at Cranfield was of being extremely intimidated for probably the first time in my life. Everyone seemed to have achieved so much professionally and many already had extensive practice in starting and running their own businesses.

It was a fantastic opportunity to spend an entire year learning from all these people and their past experiences. It was an even greater opportunity to strike lifelong friendships with many of these individuals.

The MBA at Cranfield met and then exceeded my expectations. The focus on 'soft' skills did not disappoint, with ample opportunity for self reflection and personal development. And the teaching staff's combination of knowledge, care and support for each individual's learning and development is something rarely seen in higher education. It is hard to comprehend how much one's business knowledge can be broadened in just a single year. Even more importantly, I have a much greater appreciation of the huge knowledge base that is out there in the management field and how to tap into it. Overall, the 'Cranfield experience' was incredibly enriching, not just academically and professionally, but also emotionally and culturally. It has helped me to become not just a better manager, but a better leader and person.

After being so intimidated by the quality of the other students, I was pleased to finish at the top of the class and break the Kiwi dominance of the Henry Ford II Scholar Prize. Until then, every New Zealand scholarship winner had won the award before I was able to bring a halt to this streak. I hope that this imbalance continues to be corrected over the coming years.

Since my time at Cranfield, I have returned to BHP Billiton in a more senior role. Already I can see how the Cranfield MBA has changed my perspective on my area of the business and allowed me to pinpoint problems more effectively and, most importantly, to develop solutions and improvements.

Cranfield School of Management is a special place. I feel privileged that for a moment I was able to be a part of its rich tapestry and hope that in some small way I've played a role in helping it to become an even more respected institution. For this I am forever indebted to the Cranfield Australian Alumni, particularly the CAASF Board members. Thank you all very much and long may you continue to provide this fantastic development opportunity to other young Australians.

Sincere thanks,
Todd Myers (MBA 2011)

President's report

Our purpose is to enable at least one talented candidate each year to study the Cranfield School of Management MBA and to promote and support Cranfield and the Scholarship brand throughout Australia. We seek talented Australians who are passionate about Australia and have a desire to contribute to its future. We expect the winners to “pay forward” the opportunity they have gained by helping and encouraging others to follow in their footsteps.

The Cranfield MBA consistently ranks highly on all of the major independent league tables such as The Economist Intelligence Unit, The Wall Street Journal and Forbes Magazine. This helps considerably in attracting talented applicants. Other key elements in our promotion of the Scholarship include a “viral” email campaign and concerted efforts by Board members to build relationships with organizations with aims complementary to our own. By December 2011 we had 233 registrations of interest in the Scholarship from potential candidates. However, the rate of conversion from registration to application is low—due to life-stage and personal reasons. Hence our continuing need to market our Scholarship to the widest possible audience.

Since incorporating in 2008, Foundation membership numbers have grown and we now have 55 members. We continue to encourage all in the broader Australian alumni community to become members and invite you to contact us if you would like to join.

Anna Baggoley was presented with the Fifth Cranfield Australian Alumni Scholarship, 2011. She is the first winner from South Australia, the third female and the first with a hospital and health care background.

Todd Myers was our Fourth Scholar, 2010 and has now returned to Queensland to a new role with BHP Billiton. We are very proud of Todd's achievements in winning the prestigious Henry Ford II Scholar Prize. It is awarded to the student achieving the highest marks in the year, and is particularly praiseworthy since Todd and his wife were caring for their new young baby during the year.

Damini Arora (née Singh) our Third Scholar, 2009 married a fellow MBA student in August 2011 — the Cranfield Experience working again — and is now working in the UK.

Robert Milagre, the Second Scholar, 2008 returned to Australia and has since joined the CAASF board as NSW State Representative.

Sarah Nicholson, our First Scholar, 2007, is still in London and progressing up the ranks with BHP Billiton in the Iron Ore Business.

David Corkindale, South Australian Board Member won the President's Award, 2010 for his magnificent efforts in generating so much interest with state government and business organizations in South Australia. His efforts resulted in both excellent registrants and a winner from his state.

Our efforts to achieve tax deductible status (DGR) for donations are on-going and we continue to communicate with the appropriate tax authorities and other supportive parties to argue our case. We have enlisted support from Senator Nick Xenophon who has written to Treasury on our behalf. Tax deductibility for donations is essential for CAASF to reach out to a larger base of contributors.

Meanwhile, we have instigated a micro-donation programme that seeks smaller amounts paid each month by EFT to complement the larger donations. For the equivalent weekly cost of few cups of coffee, you can support the scholarship. We now have a growing number of people who have chosen to help in this manner. If you would like to contribute in this way please contact us.

Once again, 2011 has been a year of steady progress and consolidation for us. We have received further recognition and support from Cranfield for our Scholarship efforts. From this year, candidates have been able to sit the Cranfield Admissions Test in Sydney, instead of the GMAT test. This will be a boon to Australians and should make the application process easier.

We remain passionate about our mission of creating the pre-eminent scholarship opportunity for leadership and management development for talented Australians and promoting the Cranfield MBA.

Stephen Wood (EMBA 1994)

President, Cranfield Australian Alumni Scholarship Foundation

Cranfield Australian Alumni Scholarship

“It is indeed impressive that, through their generosity, the Cranfield alumni in Australia and the Cranfield School of Management have together established the largest full-time postgraduate scholarship in Australia to send talented Australians to study for their MBA at one of the world's leading business schools. We are confident that the talented recipients of these scholarships and their MBAs will play a significant role in the future of Australia.”

John McFarlane (MBA 1975)

Patron of the Cranfield Australian Alumni Scholarship Foundation

Patron



Cranfield Distinguished Alumnus

John McFarlane
OBE MA MBA

John is Chairman Elect of Aviva plc, the UK's largest insurance company. Formerly, he was Chief Executive Officer of ANZ, a director of The Royal Bank of Scotland Group plc and the London Stock Exchange, former President of the International Monetary Conference (the annual meeting of the heads of the world's major financial institutions and central banks), and Chairman of the Australian Bankers Association.

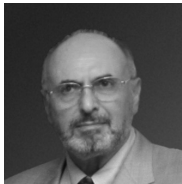
The CAASF Board



President
Stephen Wood
MBA, MIMC, MAICD
Director, Roaring Success
Pty Ltd



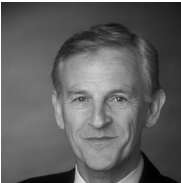
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MBA, FCA, FCPA, FAIM
Principal, Mosaic
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Project Leader, Green
Building Council of
Australia



Board Member
Kim Parish
MBA CILM FCIPD FAIM
Project Director, Learning
& Development, Girl
Guides

Fundraising and Sponsorship

The following individuals and organisations have supported the scholarship, either financially or in kind. We gratefully acknowledge their support.

Karl Adams
Graham Baws
Andrew Bissex
Gareth Broberg
Stephen Brown
Alex Chapman
David Corkindale

Glen Cunningham
Martin Dalgiesh
Joost de Kock
Jack Doyle
Mark Ellis
John Hosie
Paul Johnson

Robert Jongebreur
Peter Lacaze
Alex Livingstone
Rob Mason
Dianne Mawson
John McFarlane
Robert Milagre

Adrian Mullins
Alpa Parekh
Philip Reid
Daniel Schnyder
Anna-Maree Shaw
Michael Spark
Colin Squires

Michael Stokoe
Michael Tait
Stephen Williams
Stephen Wood

Accenture
BHP Billiton Limited
Cranfield University
Egon Zehnder International
Salesforce.com

2011 Australian alumni scholarship winner



Anna Baggoley - 2011 Winner

Anna has worked as a Registered Nurse in South Australia since 2005 after completing two degrees, a Bachelor of Nursing and a Bachelor of Health Sciences (Management). Throughout this time, she took on numerous roles including clinical, education, and management positions.

Anna started lecturing at Flinders University in 2005 and thoroughly enjoys mentoring nursing students. She has continued to work within Flinders Medical Centre holding a variety of roles from cardiac nursing to policy and procedure development and her most recent challenge prior to the MBA was as Central Flow Coordinator - a role encompassing bed management of a large public hospital.

Anna has a passion for public health care and is looking forward to develop her management knowledge, skills and abilities through the Cranfield MBA. She believes that she will be well equipped to take on senior leadership roles within the Australian health care system in the future. Anna was thrilled to be the recipient of the Fifth Cranfield Australian Alumni Scholarship, 2011 and is looking forward to being an ambassador for the Alumni, both at Cranfield and upon her return to Australia.

Anna is a keen artist with a love of painting and drawing. She enjoys travel and learning about other people and their cultures. She also enjoys reading, gardening, and getting out in nature for a hike with family and friends.

2011 Finalist



Imran Moten

Imran worked as an international management consultant specialising in the financial services industry. He has lived and worked in Australia, UK, Continental Europe and Asia advising global organisations on various business issues. Imran has worked for prestigious consulting firms, such as Ernst & Young and PA Consulting.

Given the global exposure and the steep learning curve that he has experienced to date, Imran believes that the Cranfield MBA Programme would rapidly propel his career forward towards becoming an internationally respected and influential business leader.

Imran has a keen sense of adventure and enjoys exploring different parts of the globe, is a keen sportsman and intends to build on his past charitable efforts. In the event, and for personal reasons, Imran chose to travel and work in South Africa.

Income and expenditure statement - Year ended 31 December 2011

	2011	2010
	\$	\$
INCOME		
Donations - Individuals	7,090	12,843
Functions, Workshops & Masterclasses	2,700	5,620
Total Income	<u>9,790</u>	<u>18,463</u>
EXPENSES		
Scholarship Award	20,000	20,000
Functions, Workshops & Masterclasses	3,044	6,554
Website Development & Maintenance	2,015	4,223
Communications & Internet	514	912
Printing, Postage & Stationery	2	1,422
Advertising	-	250
Bank & Credit Card Fees	41	87
Fees & Licenses	114	-
Total Expenses	<u>25,730</u>	<u>33,448</u>
Net Income/(Loss)	<u>(15,940)</u>	<u>(14,985)</u>

Balance sheet - At 31 December 2011

	2011	2010
	\$	\$
ASSETS		
Cash at Bank	10,245	16,079
GST Recoverable	57	202
Total Assets	<u>10,302</u>	<u>16,281</u>
LIABILITIES		
Loans	65,000	65,000
Sundry Creditors	10,000	-
Trade Creditors	-	39
Total Liabilities	<u>75,000</u>	<u>65,039</u>
NET ASSETS	<u>(64,698)</u>	<u>(48,758)</u>
MEMBERS EQUITY		
Balance Brought Forward	(48,758)	(33,773)
Current Period Net Income/(Loss)	(15,940)	(14,985)
Total Equity	<u>(64,698)</u>	<u>(48,758)</u>

Cash flow statement - Year ended 31 December 2011

	2011 \$	2010 \$
RECEIPTS		
Donations	7,090	12,250
Functions, Workshops & Masterclasses	3,015	6,639
Loans	-	25,000
Total Receipts	<u>10,105</u>	<u>43,889</u>
PAYMENTS		
Functions, Workshops & Masterclasses	3,398	7,660
Suppliers	2,541	7,240
Scholarship Award	20,000	20,000
Total Payments	<u>25,939</u>	<u>34,900</u>
Less: Increase in Accruals	10,000	-
Net Payments	<u>15,939</u>	<u>34,900</u>
Net Cash Flow	-5,834	8,989
Opening Balances	16,079	7,090
Closing Balances	<u>10,245</u>	<u>16,079</u>

Notes to the accounts

Cranfield Australian Alumni Scholarship Foundation Inc (CAASF) was incorporated on 7 January 2008 under the Associations Incorporation Act 1981 in the State of Victoria (No. A0051094F0).

ABN	26 714 951 874
Registered Office	Level 4, 395 Collins Street, Melbourne VIC 3000.
Purpose	CAASF exists for charitable educational purposes to promote world-class business education to young Australians by establishing and financing the Cranfield Australian Alumni Scholarship.
Basis of Accounting	This special purpose financial report has been prepared following Australian Accounting Standards and is based on historical costs. Income and expenses are recognised in the period in which they are earned and incurred respectively.
Income Tax	CAASF was endorsed as a charity for income tax purposes on 14 August 2009 with effect from 7 January 2008.
Operating Result	The operating result for the year was an excess of expenses over income of \$15,940.
Loans	These loans enable CAASF to provide scholarships in 2007, 2008 and 2010. The loans are interest free and repayment is by agreement between CAASF and the lenders and is subject to available CAASF funds.
Cash Flow Statement	Summary of receipts and payments over the year.
Currency	All amounts are in Australian dollars.
Remuneration	No member of the board or other representative is remunerated for services to CAASF.

About the scholarship

The Cranfield Australian Alumni Scholarship was established in 2007 to give talented Australians the chance to benefit from a world class business education at Cranfield School of Management in the UK. The Cranfield MBA consistently ranks highly on all of the major independent league tables such as The Economist Intelligence Unit, The Wall Street Journal and Forbes Magazine.

The scholarship is funded jointly by Cranfield Alumni in Australia and Cranfield School of Management. It is the only scholarship in Australia which is focused on identifying future leaders and providing them with a unique opportunity to accelerate their professional and personal leadership development by undertaking the intensive one year MBA programme.

The scholarship covers tuition fees for the full-time MBA programme, presently £33,000, and a grant of A\$20,000 towards accommodation expenses. This makes it the most valuable in Australia for one year of study.

However, the Cranfield Australian Alumni Scholarship is distinctly different from other notable scholarships available to Australians in

About Cranfield

For more than 40 years, Cranfield University and Cranfield School of Management have been helping individuals and businesses across the world learn and succeed by transforming knowledge into action.

Cranfield's MBA, executive education and doctoral programmes are all highly ranked in the major league tables.

One of Cranfield's key strengths is the faculty, amongst the largest and most diverse of any business school in Europe. Most have managerial experience, a strength reinforced by close links with outside organisations through consultancy and research.

A combination of rigorous research and inspirational teaching is at the heart of everything Cranfield University does. It is dedicated to creating new management thinking, improving business performance and inspiring the next generation of business leaders.

Cranfield School of Management seeks to change the lives of its students and executives by encouraging innovation and creative thinking as well as the drive to succeed and make a real impact on the organisations with whom it works.

that it is also open to applicants who may not have completed an undergraduate degree but have demonstrated through their work track record that they have the talent and perseverance to do well.

Eligibility for the scholarship has been deliberately defined in simple terms:

- applicants must be Australian nationals residing in Australia,
- have a successful track record with more than 3 years work experience and
- have the talent and passion to contribute to Australia's future.

As the scholarship aims to improve the quality of leadership and management skills in all sectors of business and the community, we actively seek diversity in age, education and professional background in the registrants.

In the longer term, Australians with internationally ranked skills in leadership and management will contribute both to the economic welfare of the nation and to the values that make us unique.

By continually innovating and developing, Cranfield remains at the forefront of management education and business around the world. All who study there become part of the Cranfield community for life. With over 15,000 alumni in more than 120 countries it is a truly international and very powerful network of professionals, many of whom are leading figures in business and wider society.

From the Australian Alumni

This report has been prepared by the Australian alumni of Cranfield School of Management. We all studied there, but we now live and work in Australia. After your Cranfield year, we will be here to welcome you back to Australia. Then you can help us select the next talented Australians to benefit from and enjoy the "Cranfield Experience".

For those who would like to become part of our community we welcome your contact.

Cranfield Australian Alumni Scholarship Foundation Inc.
www.cranfieldalumni.org.au