



Annual Report 2010

Damini Singh

2009 scholarship winner writes...

My Cranfield journey began when I chose to study an MBA elective from the Melbourne Business School as part of another course. The lectures were intellectually stimulating and highly relevant, yet I did not feel sufficiently stretched by my MBS experience and attributed this to the competitive dynamic which constrained the scope for learning. My professor subsequently encouraged me to pursue MBA studies and a timely email from Victorian ICT for Women drew my attention to the Cranfield programme and the CAASF scholarship in particular.

As I began to explore the Cranfield programme and met with alumni, the aspects I found most appealing were its intensive format, collegiate approach and balanced focus on both professional and personal development.

At Cranfield I immersed myself in the open, collaborative environment, relishing the opportunity to have my thoughts and ideas challenged and refined through rich interactions with talented colleagues. I left Cranfield with a much more open mind and felt reinvigorated overall.

My year at Cranfield certainly enabled me to grow and fill gaps in my knowledge. From a content perspective I gained a much deeper understanding of the business world and various subject areas that are crucial for any business leader to understand. Also, I now appreciate the value of models and frameworks for introducing structure to my thinking and analysis and to group discussions. My Brazil business experience was particularly enlightening – a chance to study a growing competitor to many Australian industries.

This has truly been an eye-opening and life-changing experience for me. Of the things I left Cranfield with, these are my most cherished: the deep friendships forged; greater self-awareness and more accurate self-perceptions; clarity regarding my drivers, strengths and long-term goals; a much more nuanced appreciation for the different personalities, preferences, styles and skills of others; and finally, a vastly improved ability to work efficiently with others and bring out the best in a team.

At the end of the course I travelled through South America with my sister before returning to NAB Melbourne as a trusted advisor. This tailored role involves “constructively challenging practices and strategic thinking” with a view to improving business performance in the short-medium term.

Following my wedding this June, I will be returning to London (where my fiancé resides) and am currently exploring employment opportunities.



I am deeply grateful to the Cranfield Australian Alumni Scholarship Foundation for making this humbling, transformational opportunity available. Without reservation, I commend this programme to prospective students.

Sincere thanks,
Damini Singh (MBA 2010)

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

president's report

AIM

We aim to increase the exposure of the Cranfield Australian Alumni Scholarship Foundation (CAASF) throughout Australia and find and select at least one talented candidate to send to Cranfield School of Management (Cranfield) for the one-year MBA programme.

CRANFIELD STARS

In 2010, the Cranfield one-year MBA was ranked 1st by The Economist in its survey of the best MBA programmes world-wide. This complements the view of the Wall Street Journal which rated the Cranfield MBA as 1st in the UK and 3rd in the world.

PROMOTING THE SCHOLARSHIP

A key factor in our promotion of the Scholarship has been our "viral" email campaign. By the end of 2010 we had 191 registrations of interest from potential candidates, all of whom are managed from our database.

The Graduate Management Admission Test is a challenge even for strong applicants and in the 2010 scholarship year we lost three candidates at this hurdle. The Cranfield screening process is also extremely testing, so those who make it through this process and gain a place on the MBA programme have demonstrated a level of persistence and determination we like to see from our Australian scholarship applicants.

Our marketing is also helped when Cranfield faculty members come to Australia and promote the scholarship during their presentations. Thanks to Susan Vinnicombe, John Bank and Simon Knox for their support in 2010.

CAASF MEMBERSHIP

Since incorporating in 2008, Alumni membership has grown and at 31 Dec 2010 we had 50 members (36 in 2009). Communications regularly take place with the wider Australian Alumni community in an effort to remain inclusive and to seek new and active members. We invite those who wish to become CAASF members to contact us.

WINNERS 2010

In May 2010 Frank Horwitz, Director of Cranfield visited Australia and presented the 2010 Awards. He also gave an excellent MasterClass attended by over 30 people. Todd Myers won the 4th CAASF Scholarship. Adam Cox and Charles Honner won Fee Share scholarships. Thanks also go to Frank Horwitz and Cranfield for their support.

Mark Ellis, NSW State Representative, won the President's Award, (supported by non-CAASF funds). Mark won this award for his magnificent efforts in NSW over recent years.

Damini Singh, 3rd CAASF Scholarship 2009, is back in Australia and remains with the NAB. She is due to be married to a fine young MBA that she met at Cranfield – the Cranfield Experience working again!

Robert Milagre, 2nd CAASF Scholarship 2008, is also back in Australia and has joined the CAASF board as a NSW State Representative. He is forging the circle - Australian Alumni helping new candidates who go on to do great things with their careers, and in turn help further talented people.

Alexandra Chapman (MBA 1988) was awarded the CMA Honorary Member Award. This CMA award is for alumni who have made an outstanding contribution to the CMA, the alumni body or to the school. Alex now joins John McFarlane and Prof. David Corkindale as Australians who have won the CMA Honorary Member Award. Well done Alex.

Finally I was delighted to accept from Frank Horwitz a 2010 CMA Alumni Service Award for helping establish and run the CAASF programme. I am pleased to be part of a process that continues to send a growing number of talented Australians to Cranfield.

FINANCE

Our scholarship fund remains small and is only capable of supporting one full scholarship. It is a major task to raise sufficient money to ensure the continuing success of the scholarship. Our applications for DGR status, making donations tax deductible, have not yet been accepted but we are continuing to press our claim with the ATO.

SUMMARY

2010 has been a steady year for CAASF during which we have received further recognition and support from Cranfield. However, the global financial crisis has caused individuals to reflect how they allocate charitable donations making our task somewhat more difficult. In spite of this, we remain passionate about supporting excellent candidates in their personal development and for the greater good of Australia.

Stephen Wood (EMBA 1994)
President, CAASF

patron

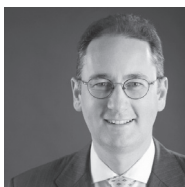


John McFarlane

CRANFIELD DISTINGUISHED ALUMNUS
OBE MA MBA

John is a non-executive director of The Royal Bank of Scotland Group plc, National Westminster Bank plc, Westfield Holdings Ltd, Old Oak Holdings Ltd and is a member of the Cranfield School of Management Advisory Board. He was formerly Chief Executive Officer of ANZ, a President of the International Monetary Conference, the annual meeting of the heads of the world's major banks and central banks, Chairman of the Australian Bankers Association and a director of the London Stock Exchange.

the CAASF Board



PRESIDENT
Stephen Wood
MBA, MIMC,
MAICD

Stephen is a Director of Roaring Success Pty Ltd, an independent consulting firm based in Melbourne.



VICE PRESIDENT
Alex Chapman
MBA

Alex is co-founder of TOP - Totally Optimised Projects, Melbourne-based but with clients all over the world. In 2011, TOP was awarded as a game-changing "Cool Vendor" by global research firm Gartner Inc.



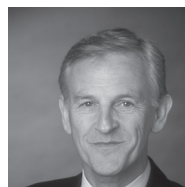
TREASURER
Graham Baws
MBA, FCA, FCPA,
FAIM

Graham is principal of Mosaic Management & Financial Services which is Perth based and provides business services to SMEs. Graham is also a member of several strategic advisory groups.



QLD BOARD MEMBER
Alex Livingstone
MBA

Alex is CEO of Growcom, a horticultural representative company and acts for the key horticultural industries, State and Federal departments, industry bodies and statutory authorities in Queensland.



SA BOARD MEMBER
David Corkindale
PhD

David is Professor of Marketing Management in the Graduate School of Business at the University of South Australia. He teaches, researches and consults on the marketing role in the commercialisation of technology.



BOARD MEMBER
Colin Squires
MBA, MAICD

Colin retired in 1997 as a corporate finance director of UBS, a leading international investment bank. Since then he has pursued a role as a company director.



BOARD MEMBER
Stephen Williams
MBA

Stephen is a Member of the RBS GBM Executive Management Team for Asia Pacific and the Country Executive and Head of Banking in Australia for the expanded RBS business.

fund raising and sponsorship

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

Karl Adams
Michael Alexander
Rashidan Arash
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
Adrian Mullins
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

2010 Australian alumni scholarship winner



Todd Myers - 2010 Winner

Todd has been working in the mining industry since 2001, when he earned his Bachelor's Degree in Mining Engineering at the University of Queensland. Since then he has moved from technical engineering into more commercially-focused roles. To complement this change in focus, he recently completed a Masters in Applied Finance.

He is looking forward to the opportunity to continue developing both personally and professionally through the Cranfield MBA so that he is prepared for the challenges presented by future senior leadership roles.

Todd is a keen and competitive sportsman, playing soccer, touch football and cricket. His other interests include genealogy, travel, snow-skiing and reading, particularly in the fields of markets, economics and investment.

cranfield fee share scholarship awards



Adam Cox - Finalist

As a young entrepreneur with a passion for business, Adam began his self-employed career at age sixteen, opening his first record store in Surfers Paradise while simultaneously completing an apprenticeship as a 5-Star Chef with the Hyatt Hotel Group. In the years following, he capitalised on his experience in the music and hospitality industries and created and operated new business ventures in both of these sectors. In 2000, he began studies with the Securities Institute of Australia for a Diploma of Financial Advising, to move his focus towards financial services. Since 2001, Adam has been consulting for the End2End Group of Companies of which he is a partner.

Adam believes that the Cranfield MBA programme is an excellent opportunity to develop the personal and professional management skills needed to nurture and grow sustainable businesses. With eighteen years of self-employed experience across a range of industries, he looks forward to making contributions which enrich the Cranfield experience for fellow students, as well as becoming an active and valued member of the Australian Alumni.



Charles Honner - Finalist

Charles entered the University of NSW as a mature age student and completed a double degree in Engineering. Since graduating Charles has worked with many leading Australian construction organisations in both technical and project management roles.

After seven years in the Australian construction industry, Charles moved overseas and took up a position with Bovis Lend Lease (Japan) in Tokyo. This provided the opportunity to expand professionally into more complex project management roles handling projects for off-shore clients in the Tokyo metropolitan area. After working in Japan for almost five years, Charles transferred to the Bovis Lend Lease UK operation in London.

Charles has travelled extensively and delights in motorcycle touring. His last riding adventure saw him traverse half the globe (covering 23,000 km) from Asia to Europe.

With his international experience and the skills being acquired during the Cranfield MBA programme, Charles believes he will be a valuable contributor to any organisation in the future.

INCOME & EXPENDITURE STATEMENT - Year ended 31 December 2010

	2010	2009
	\$	\$
INCOME		
Donations - Individuals	12,843	2,500
Donations - Corporate	-	25,000
Functions, Workshops & Masterclasses	5,620	5,095
Sale of DVDs	-	761
Total Income	<u>18,463</u>	<u>33,356</u>
EXPENDITURE		
Scholarship Awards	20,000	20,000
Functions, Workshops & Masterclasses	6,554	7,005
Website Development & Maintenance	4,223	4,273
Communications & Internet	912	1,456
Printing, Postage & Stationery	1,422	3,002
Purchase of DVDs	-	280
Advertising	250	-
Bank & Credit Card Fees	87	152
Fees & Licenses	-	150
Total Expenses	<u>33,448</u>	<u>36,318</u>
Net Income/(Loss)	<u>(14,985)</u>	<u>(2,962)</u>

BALANCE SHEET - At 31 December 2010

	2010	2009
	\$	\$
ASSETS		
Cash at Bank	16,079	7,090
GST Recoverable	202	-
Total Assets	<u>16,281</u>	<u>7,090</u>
LIABILITIES		
Loans	65,000	40,000
Trade Creditors	39	863
Total Liabilities	<u>65,039</u>	<u>40,863</u>
NET ASSETS	<u>(48,758)</u>	<u>(33,773)</u>
MEMBERS EQUITY		
Balance Brought Forward	(33,773)	(30,811)
Current Period Net Income/(Loss)	(14,985)	(2,962)
Total Equity	<u>(48,758)</u>	<u>(33,773)</u>

CASH FLOW STATEMENT - Year ended 31 December 2010

	2010	2009
	\$	\$
RECEIPTS		
Donations	12,250	27,500
Functions, Workshops & Masterclasses	6,639	5,095
Loans	25,000	-
Sale of DVDs	-	761
Debtor Receipts	-	500
Total Receipts	43,889	33,856
PAYMENTS		
Suppliers	(14,900)	(15,485)
Scholarship Award	(20,000)	(20,000)
Total Payments	(34,900)	(35,485)
NET RECEIPTS	8,989	(1,629)
Opening Balances	7,090	8,719
Closing Balances	16,079	7,090

Notes to the accounts

Cranfield Australian Alumni Scholarship Foundation Inc (CAASF Inc) 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	Cranfield Australian Alumni Scholarship Foundation Inc 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 Inc 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 \$14,985.
Loans	These loans enable CAASF Inc to continue to provide scholarships in 2007 and 2008. The loans are interest free and repayment is by agreement between CAASF Inc and the lenders and is subject to available CAASF Inc 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 Inc.

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. Cranfield was recently ranked 1st worldwide by The Economist and in the top three worldwide by the Wall Street Journal's survey of accelerated MBA programmes.

The scholarship is funded jointly by Cranfield Alumni in Australia and Cranfield School of Management in the UK. 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 £30,000, 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 that it is also open

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 works 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.

By continually innovating and developing, Cranfield remains at the forefront of management education and business around the world.

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 the country,
- 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.

All who study there become part of the Cranfield community for life. With over 12,000 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