



## 2012 Annual Report

## Anna Baggoley - 2011 Cranfield Australian Alumni Scholar writes...



It is hard to believe that it was just over two years ago that I was sitting in my office at Flinders Medical Centre when my manager came in and told me to check my emails – there was a scholarship she thought I might be interested in. As we read through the email together, my excitement grew. Together we printed out a map, found Cranfield, and drew a curly haired stick figure on it somewhere in the middle of England. Every day, I looked at that map as I studied for the GMAT and filled out my application. Each

and every day, my staff would come in, look at the map and quiz me for the GMAT.

Who knew that little map was going to turn into something so much bigger.

I was accepted into the Cranfield School of Management MBA programme, and learned shortly after that I was fortunate enough to become the 2011 Cranfield Australian Alumni Scholar. Those two events changed my life forever. I had to organize leave from my substantive position, pack up a house, arrange bank accounts, accommodation, transport and of course the study visa. All this, without really knowing where it would lead.

I was reassured on meeting with Todd Myers (2010 Scholar) and his family and Charlie Honner (2010 FeeShare Award winner) in London before the course began. They shared their experiences, and over coffee and a few laughs, I was filled with great expectations of what the year would bring.

Although I knew that I would emerge from the programme with enhanced skills and knowledge, I simply wasn't prepared for the personal growth that would result. The so-called "soft skills" are certainly among the greatest strengths of the programme, and ones that I found to be the most challenging and rewarding.

It is without a doubt that my Cranfield Year was the most incredible year of my life - at times filled with challenges and obstacles, but always there was support, guidance and opportunities to find a new path. I threw myself into everything that came my way, and was absolutely delighted to be awarded the Tasman Cup for "the person who contributed the most to the MBA", as chosen by the student cohort.

I am extremely grateful for the opportunity to have my eyes, and indeed, world opened. I look back on my time at Cranfield, and cannot believe not

only how much I managed to pack into one year, but also how much I have grown and changed in this time. I found new passions and interests, and indeed abilities that I never knew I had.

I finished my official time at Cranfield as co-lead of the Orientation programme for the incoming 2012-13 students, and was thrilled to be able to spend some time with 2012 Australian representatives David, Ben and Aash (and of course, David's gorgeous baby Xavier). It was with immense pride that I introduced them to the school, and spent time with each of them, sharing fond memories of the Scholarship process and the MBA. I am confident they will all serve the Scholarship Foundation extremely well in their time at Cranfield.

Recently, I had the pleasure of attending the President's Luncheon, hosted by Stephen Williams in Melbourne. At that Luncheon, all the Alumni present spoke of their own incredible experiences that no doubt have aided them throughout their careers. It became very clear that, not only are my experiences of Cranfield shared by other Alumni, but also that there is something quite unique about the "Cranfield experience".

I am now embarking on a new stage in my career, and will soon head back to the UK to commence work for Ernst and Young as a Manager in their Healthcare Advisory Division, working across the UK and Ireland. This is an opportunity that I would not have had without the support of the Cranfield Australian Alumni. I am incredibly grateful to the Alumni for providing this Scholarship and supporting me throughout this experience, which has been, without any shadow of a doubt, life changing. The Australian Alumni are indeed an amazing group of people who show enthusiasm and dedication to help others to experience this incredible opportunity.

Thank you,

*Anna Baggoley (MBA 2012)*

March 2013

## President's Report

We should never lose sight of our underlying objectives, which are: to give talented Australians the opportunity to develop leadership and management skills by sending them to Cranfield to study for their MBA; to continue building a stronger and more vibrant Alumni community; and to build awareness of the Cranfield brand within Australia.

The Scholarship continues to go from strength to strength. Since the inaugural winner in 2007, we have sent 12 talented Australians to undertake the Cranfield MBA on either full or partial scholarships. In 2012, we had 3 outstanding finalists, and the two runners-up were both offered 2012 Scholarships. This year's 2013 selection process has produced three exceptional finalists, and again the two runners-up will be offered Outstanding Candidate Scholarships. Cranfield School of Management

(SoM) has consistently demonstrated a willingness to offer partial scholarships to our finalists, which is testament to the Foundation's efforts to identify and short-list only the highest calibre candidates.

Returning students who have benefitted from our efforts are now boosting our Alumni community and indeed the sustainability of the Scholarship through our acknowledged 'pay-it-forward' philosophy - by financially supporting the Scholarship and by actively dedicating and volunteering their time to further the cause.

We continue to create successful events for Alumni to come together. Through Board member Phil Reid's efforts we have reinvigorated activities in NSW and will indeed shortly be undertaking our very first event in Canberra. More broadly, we have activated a widespread campaign via LinkedIn to connect with all Australian-based Cranfield Alumni. This latter initiative has revealed a total network of almost 1000 Cranfield Alumni across all the Schools. We intend to further leverage the LinkedIn network during the coming year. At a global level, Cranfield has reorganised its support for Alumni activities in ways that we trust and hope will be beneficial to us as we seek to further build awareness of Cranfield and the School of Management within Australia.

Our brand building efforts have accelerated via the inaugural President's Luncheons, which I hosted earlier this year in Melbourne and Sydney. Attended by key influencers in major Australian corporations, key opinion makers in the media and a small group of Alumni, it was a chance to get together and promote Cranfield and our Scholarship's aims in an informal setting.

When I assumed the role of President in May 2012, I highlighted that an overriding task would be to achieve funding independence for the Scholarship. Our Scholarship remains the most valuable (upwards of A\$70,000) available to any Australian wishing to study overseas. A substantial component of that value is the cash contribution of A\$20,000 the winning candidate receives towards expenses. The Board believes this to be a distinguishing feature of our offering (our USP!) and we are firmly of the view that it broadens the population of those able to seriously consider taking a year out to study.

In the Foundation's embryonic years, John McFarlane, our Patron, provided the essential underwriting support to fund any gap between our own fundraising activities and the required A\$20,000 per annum so that we could get the Scholarship underway. Now that we are established, with a cadre of winners and a strong future pipeline, John has indicated that it is time for him to support other charitable needs and the Board is of the view that sustainable independence moving forward should now be achievable. However, this will only be the case if we match a more rigorous and disciplined approach to fundraising with a desire from the Cranfield Alumni as a whole to continue with and fund the Scholarship. Without this, the Scholarship in its current form will be in jeopardy. This matter will be a major issue for Alumni to consider over the coming months.

In 2012 we recognised Kim Parish with the award of the Perpetual "McFarlane Dollar" for her sterling contribution in establishing and ensuring a fair, rigorous, transparent selection process for shortlisted candidates - a process that was further embedded by Kim again this year. Alex Chapman was the 2012 winner of the President's Award for her continuing efforts and tireless commitment to furthering our cause.

Alpa Parekh resigned from the Board to take up a role in Singapore and Alex Livingstone will be stepping down from the Board at this year's AGM to be replaced in Queensland by Todd Myers (2010 Scholar). Anna Baggoley (2011 Scholar) will also be joining the Board, and will be our UK representative when she takes up her new consultancy role there later in the year. I believe the direct involvement of younger blood and recent winners will keep the dialogue at the top table fresh, relevant and help to ensure the Scholarship and Foundation endures.

The Scholarship exists largely as a result of the huge amount of work and dedication provided by the Board members, all of who are to be thanked sincerely for their continued support and commitment.

Enormous gratitude is extended to John McFarlane for all his early help in establishing the Scholarship and his subsequent financial assistance in the intervening years - John was instrumental in the creation of a very worthy legacy. It is now up to those of us coming after to ensure that it continues - not just as a legacy for John but also for all of us who have struggled - and succeeded - as a result of our association with Cranfield.

And finally, to all Alumni and friends of Alumni that support the Foundation - the Scholarship gives purpose and acts as a catalyst for networking and engagement; your continued support is greatly appreciated.

We all remain very passionate about our mission - to offer the pre-eminent scholarship opportunity for leadership and development for talented Australians. Thank you for your continued support.

*Stephen Williams (MBA 1993)*

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 and Cranfield Distinguished Alumnus



John McFarlane  
*OBE MA MBA 1975*

John is Chairman 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 Cranfield Australian Alumni Scholarship Foundation Board



President  
Stephen Williams  
*MBA 1993*

Director, Moorebank  
Intermodal Company



Vice President  
Alex Chapman  
*MBA 1988*

Co-founder, Totally Optimised  
Projects



Treasurer  
Graham Baws  
*MBA 1979*

Principal, Mosaic Management &  
Financial Services



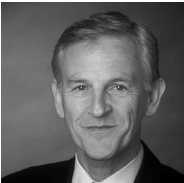
Secretary  
Alpha Parekh  
*MBA 1999*

Head of Risk,  
Compliance and QA,  
ANZ



Board Member VIC  
Stephen Wood  
*EMBA 1994*

Director, Roaring Success



Board Member SA  
David Corkindale  
*BSc (Hons), MSc, MBA 1965, PhD 1976*

Professor of Marketing  
Management, University of South  
Australia



Board Member QLD  
Alex Livingstone  
*MBA 1989*

CEO, Growcom



Board Member NSW  
Philip Reid  
*EMBA 1997*

Managing Director, Wired  
Consulting

# Fundraising and Sponsorship

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

Michael Alexander	Mark Ellis	Peter Lacaze	Alpa Parekh	Michael Stokoe	Cranfield University School
Karl Adams	Marice Durkin-Beech	Alex Livingstone	Sarah Parrish (née Nicholson)	Michael Tait	of Management
Gareth Broberg	Martin Dalglish	Robert Milagre	Philip Reid	Stephen Williams	Capability Management
Graham Baws	Jack Doyle	Rob Mason	Arash Rashidan	Stephen Wood	Wired Consulting
Andrew Bissex	John Hosie	John McFarlane	Anna-Maree Shaw	BHP Billiton	Egon Zehnder International
Stephen Brown	Charles Honner	Clyde McConaghy	Colin Squires	Totally Optimized Projects	Salesforce.com
Glen Cunningham	Paul Johnson	Dianne Mawson	Daniel Schnyder	Accenture	Aquafruit Media
David Corkindale	Robert Jongebreur	Todd Myers	Loushinie Malpass	The Boston Consulting	Roaring Success
Alexandra Chapman	Joost de Kock	Adrian Mullins	Michael Spark	Group	Pesel and Carr

## 2012 Australian alumni scholarship winner



David Scollon – Sixth Cranfield Australian Alumni Scholar, 2012

David has had sixteen years of experience in the financial services and banking industry, most recently working in the NAB Business bank as a business succession adviser to business owners. In addition to this latest role he worked with leadership as a national representative of his colleagues and was part of the inaugural NAB Talent program.

David has balanced a successful professional career with significant involvement in community work in Africa, India and Aboriginal Communities, a charity board member role and with high level sport, notably athletics. David has a Bachelor of Economics from the University of Sydney and a Diploma of Financial Planning from Deakin University.

He is honoured to be the 2012 recipient of this great Scholarship and is looking forward to not only experiencing and completing the Cranfield MBA but also paying the opportunity forward in both business and the community. David will be accompanied by his wife Becky and newborn son Xavier.

## 2012 Finalists



Benjamin Elias – Finalist and TwentyTwelve Scholarship winner

Ben has worked in banking and financial services for over seven years, with most of this time spent financing large-scale Australian infrastructure projects. Most recently he completed a secondment in the capital markets team at National Australia Bank.

Ben holds a Bachelor of Engineering and Bachelor of Science from the University of New South Wales, and a Master of Applied Finance from Macquarie University. He enjoys running, having completed three half marathons.

Ben sees the Cranfield MBA programme as a fantastic opportunity to accelerate his career and personal growth and provide the international perspective that he has been looking for.



Aashlesha Venkatachalam – Finalist and TwentyTwelve Scholarship winner

Aashlesha has seven years experience within the financial services sector, working with banking and asset management clients on financial and operational risk projects whilst working at Ernst and Young and Macquarie Bank. Aashlesha has a Bachelor of Commerce from the University of New South Wales and is a qualified Chartered Accountant.

Aashlesha is looking forward to developing her leadership and management skills and post MBA, she intends to apply these skills to strategy consulting or financial services product management roles, with a long term goal to assist with strategy development for the not-for-profit sector. Aashlesha looks forward to supporting CAASF as an active member of the Cranfield Alumni network.

“I am extremely grateful for the opportunity to have my eyes, and indeed world opened. I look back on my time at Cranfield, and cannot believe not only how much I managed to pack into one year, but also how much I have grown and changed in this time. I found new passions and interests, and indeed abilities that I never knew I had.

*Anna Baggoley, 2011 Cranfield Australian Alumni Scholar*

## Income and Expenditure Statement - Year ended 31 December 2012

	2012 (\$)	2011(\$)
<b>INCOME</b>		
Donations - Individuals	10,142	7,090
Functions, Workshops & Masterclasses	7,419	2,700
On-Line Advertising	1,000	0
<b>Total Income</b>	<u>18,561</u>	<u>9,790</u>
<b>EXPENSES</b>		
Scholarship Award	20,000	20,000
Functions, Workshops & Masterclasses	7,328	3,044
Website Development & Maintenance	1,510	2,015
Communications & Internet	95	514
Printing, Postage & Stationery	0	2
Annual Report Preparation	560	0
Bank & Credit Card Fees	0	41
Fees & Licenses	43	114
<b>Total Expenses</b>	<u>29,536</u>	<u>25,730</u>
<b>Excess of Expenses over Income</b>	<u>10,975</u>	<u>15,940</u>

## Balance Sheet - At 31 December 2012

	2012 (\$)	2011(\$)
<b>ASSETS</b>		
Current Assets		
Bank Account	6,145	10,245
GST Recoverable	182	57
<b>Total Current Assets</b>	<u>6,327</u>	<u>10,302</u>
<b>LIABILITIES</b>		
Current Liabilities		
Loans - Short Term	82,000	65,000
Sundry Creditors	0	10,000
<b>Total Current Liabilities</b>	<u>82,000</u>	<u>75,000</u>
<b>Net Assets</b>	<u>-75,673</u>	<u>-64,698</u>
<b>MEMBERS EQUITY</b>		
Retained Earnings	-64,698	-48,758
Current Year	-10,975	-15,940
<b>Total Equity</b>	<u>-75,673</u>	<u>-64,698</u>

## Cash Flow Statement - Year ended 31 December 2012

	2012 (\$)	2011(\$)
<b>RECEIPTS</b>		
Donations	10,142	7,090
Functions, Workshops & Masterclasses	7,419	3,015
On-Line Adverts	1,000	0
Loans	17,000	0
<b>Total Receipts</b>	35,561	10,105
<b>PAYMENTS</b>		
Functions, Workshops & Masterclasses	7,328	3,398
Suppliers	2,333	2,541
Scholarship Award	30,000	20,000
<b>Total Payments</b>	39,661	25,939
Less: Increase in Accruals	0	10,000
<b>Net Payments</b>	39,661	15,939
Net Cash Flow	-4,100	-5,834
Opening Balances	10,245	16,079
<b>Closing Balances</b>	6,145	10,245

### 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 \$10,975.
Loans – Short Term	These loans enabled CAASF to provide scholarships in 2007, 2008, 2010 and 2012. 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 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 £35,000, and a grant of A\$20,000 towards expenses. This makes it the most valuable scholarship offered in Australia for one year of overseas study.

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

## About Cranfield

For more than 40 years, Cranfield School of Management has 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.

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 annual 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 we look forward to you helping us choose the next talented Australians to benefit from and enjoy the "Cranfield Experience".

For those who would like to support our Foundation we welcome your contact.

Cranfield Australian Alumni Scholarship Foundation Inc.

*[www.cranfieldalumni.org.au](http://www.cranfieldalumni.org.au)*