



2013 Annual Report



Leadership and management development for talented Australians who are passionate about Australia and want to contribute to its future.

David Scollon – 2012 Cranfield Australian Alumni Scholar writes...



We have just trudged through the snow in the dim morning light to arrive at lecture room L29, Building 122 at Cranfield School of Management for the first lecture of the day. It's cold. The days are short and we all look bleary eyed having backed up a WAC weekend with a night of teamwork in the syndicate rooms completing yet another assignment. With our green mugs filled with coffee in hand, we are ready to face another day in the life of the full-time Cranfield MBA student and in a way life couldn't

be better! After all, how often do you get to spend a year at a world-class institution, supported by dedicated lecturers, and a dynamic faculty, with friends from countries spanning the globe? It truly is a remarkable year!

It all started in the last week of September 2012, when Ben Elias, Aashlesha Venkatachalam and I arrived at Cranfield for Orientation Week and met the international cohort. Anna Baggoley (2011 Scholar) was there to welcome us, provide us with wise words and set us on our way. In true Cranfield style, by the end of the week we all knew each other and were ready to embark on the year - and what a year it was!

In my blog, I wrote that an MBA year seems to exist in a time warp; you manage to cram an inordinate amount into the year. There was the course content with its long list of subject acronyms (OSC, EOS, SDS, MKT, ACC), lectures, teamwork, WACs, assignments, presentations, examinations, business competitions, language classes, career evenings, field trips and guest lecturers.

In between lectures and coursework we fitted in annual events like Burns night, Trafalgar, Diwali, International Week, Cranstock, Cranfield Regatta, MBAT in France, Intervarsity sports competitions, the 24-hour Three Peaks Challenge. We also squeezed in the beloved Social club, precious family time and even, occasionally, some sleep. One of the highlights was the IBE trip and this year we had a choice of a business trip to Brazil, China or Japan or a field trip to Mongolia, Nepal, Ghana or Uganda. These were all successful in helping broaden the MBA experience.

The Australian contingent, as always, made their mark by providing the typical antipodean perspective and by getting involved in everything. Some of the highlights: Aashlesha deservedly winning the annual Tasman Cup; Ben being part of the winning Entrepreneur team and myself being a finalist for

the annual Odgers Prize.

There were quite a few changes through the 2012/13 year: we saw the UK economy stage a turnaround, with clear green shoots appearing by the end of the year; and the English Cricket Team stage a turnaround of a different kind, having to hand back the Ashes! At Cranfield, we experienced changes with Professor Joe Nellis (who had just celebrated thirty years at Cranfield) taking on the role of interim Director just as our year finished, and Professor Sir Peter Gregson being appointed Vice Chancellor of the University.

The pressure on established MBA schools to attract quality students heightened due to an increased supply of schools and disruptive models such as online courses. Cranfield is certainly rising to these challenges. I look forward, with interest, to watching this space. While the headwinds are strong - having been to several post-MBA Cranfield events in London recently including: the Annual Cranfield Female FTSE Report; the Cranfield Trust presentation; the Annual Awards night and monthly alumni catch ups - I recognise that we have a great history and alumni foundation to build upon. One thing that hasn't changed is the influence of the alumni in promoting and attracting interest in this world-class school.

As our MBA finished, the new Aussie contingent of Daniel George and Kevin Ha arrived to take over the reins. Ben returned to Australia to apply his entrepreneurial flair with his new business 'Ideocial', a unique internal crowd-funding platform for company employees, which I look forward to seeing succeed. Aashlesha continued the UK experience and moved to London to work for Santander as a Business Consultant. I also moved to London with National Australia Bank as a Senior Manager within Group Strategy and will soon return to Australia with my family and continue to work for NAB.

I take this opportunity to thank the Cranfield Australian Alumni for their great support throughout the CAASF Scholarship. It has been life changing for me and I cannot speak highly enough of the experience. I look forward to returning to Australia and to 'paying it forward' to ensure that we continue to build the Australian Alumni community and attract more Australians to embark on the Cranfield MBA journey.

David Scollon (MBA 2013)

President's Report

There have been some important changes this year that are significant to all alumni. The University has a new Vice Chancellor, Sir Peter Gregson, and Professor Joe Nellis is now Director of the School of Management (SoM), succeeding Professor Frank Horwitz who stepped down after almost five years in the role.

Both Sir Peter and Joe have articulated plans that will reshape the future of the University and the SoM. In summary, these changes mean that Cranfield will engage with students, industry and alumni as one University rather than five individual Schools. In particular, the value of a strong and engaged

alumni community is now clearly recognized and the alumni relations model established by the SoM is being rolled out for all alumni across all Schools. We applaud and support the University's plans to re-engage with and embrace the alumni as we are the University's greatest ambassadors and assets.

The MBA Programme

The University as a whole and the SoM MBA in particular, have been challenged by the economic environment and also changes to immigration controls - a topic on which Sir Peter gave evidence to the House of Lords Science and Technology Committee in March 2014. Cranfield, as the only exclusive postgraduate school in the UK, and the MBA programme, have been especially affected because the students are on average older than the normal for Masters programmes, due to the prerequisite for significant work experience. The flagship MBA continues to be seen as the highly regarded, high quality cornerstone programme of the SoM – but recent times have proved to be a challenge as the SoM addresses the economic and branding challenges similar to those experienced by all global business schools.

The Australian Alumni Scholarship

Since the Scholarship's inception in 2007, 14 talented Australians have attended the full time MBA through our efforts and support. Our finalists have consistently been of such high quality that runners-up are invariably offered part scholarships. Our two current students at the SoM, 2013 Scholar Daniel George and 2013 Outstanding Candidate awardee Kevin Ha, are both doing extremely well. Our congratulations to the 2012 cohort: David, Aashlesha and Ben – for successfully completing their MBA, acquitting themselves admirably and for representing Australia and the Scholarship with distinction!

Fundraising

The Scholarship comprises the fee contribution, currently £35,000, and a cash component targeted at \$20,000, but dependent on actual Alumni donations received. Most donations to-date have come from senior Alumni most notably John McFarlane - Patron of the Foundation - who underwrote the Scholarship during its embryonic years. As the beneficiaries of our Foundation increase in number and return to the workforce, they will become a new and growing source of future donations to sustain the Scholarship. This 'pay-it-forward' philosophy is now embedded in both the Scholarship ethos and the candidate selection process.

Australian Alumni

Locally, we are excited about the changes occurring at both the University and at the SoM which we believe will increase support for alumni and grow Cranfield's brand here. Our community is expanding as we include Alumni from all Schools of the University, with the Scholarship acting as a catalyst for regular events and the annual Award Dinner.

The work that Alumni do in Australia - especially in the context of the Scholarship - is highly regarded by Cranfield and has been held up as a pioneering model for the University by Sir Peter Gregson. It was the reason for the prestigious Alumni Service Award made to Alex Chapman, our Vice President in November and presented to her at the SoM's annual awards night held at The Royal Society, London in February 2014. No one has dedicated more time, more energy or more passion to the cause of our Scholarship and local Alumni engagement than Alex Chapman and her recognition by Cranfield is fully justified – we all congratulate and thank her for her tireless and generous commitment.

Awards

In 2013 we recognised Philip Reid with the award of the Perpetual "McFarlane Dollar" for his contribution in both galvanising our engagement with all Australian Alumni through a number of initiatives via LinkedIn and in re-engaging NSW Alumni through several excellent events. Graham Baws was the 2013 winner of the President's Award for his sterling efforts as Treasurer since inception of the Foundation eight years ago.

Board

In 2013, founding Board member Alex Livingstone stepped down. There were three new additions to Board: Marice Durkin-Beech joined as Secretary and Todd Myers (2010 Scholar) and Anna Baggoley (2011 Scholar) as Board members. Our growing contingent of Scholarship beneficiaries on the Board helps keep the agenda fresh and relevant and will allow these individuals to increasingly shape and influence the future direction of the Foundation.

In conclusion

Our mission remains – to give talented Australians the opportunity to develop their leadership and management skills by sending them to Cranfield to study for their MBA. Closely linked to this is our ambition to build a stronger more vibrant alumni community and to build awareness of Cranfield University in Australia. We remain passionate about these objectives. To all Alumni and friends who value the work of the Foundation, our mission and our ambitions, your continued support is both essential and greatly appreciated.

Stephen Williams (MBA 1993)

President, Cranfield Australian Alumni Scholarship Foundation

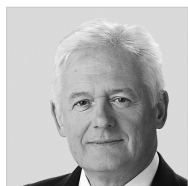
Cranfield Australian Alumni Scholarship

"It is indeed impressive that the Cranfield Alumni in Australia, in conjunction with the School of Management, have sent 14 able Australians to complete their MBA. Now embarked on the eighth scholarship award, our Foundation believes the recipients will not only be successful academically, but will ultimately play an important role in the future of Australia."

John McFarlane (MBA 1975)

Patron, 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 Optimized
Projects



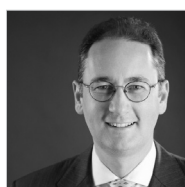
Treasurer
Graham Baws

MBA 1979

Principal, Mosaic Management &
Financial Services



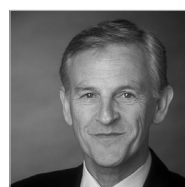
Secretary
Marice Durkin-Beech



Board Member VIC
Stephen Wood

EMBA 1994

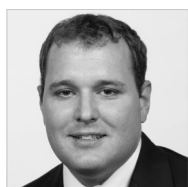
Director, Roaring Success



Board Member SA
David Corkindale

BSc (Hons), MSc, MBA 1965, PhD 1976

Professor of Marketing
Management, University of South
Australia



Board Member
Todd Myers

2010 Scholar



Board Member NSW
Philip Reid

EMBA 1997

Managing Director, Wired
Consulting



Board Member
Anna Baggoley

2011 Scholar

Fundraising and Sponsorship

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

Michael Alexander
Karl Adams
Garth Broberg
Graham Baws
Andrew Bissex
Stephen Brown
Glen Cunningham
David Corkindale
Alexandra Chapman

Mark Ellis
Marice Durkin-Beech
Martin Dalglish
Jack Doyle
John Hosie
Charles Honner
Paul Johnson
Robert Jongebreur
Joost de Kock

Peter Lacaze
Alex Livingstone
Robert Milagre
Rob Mason
John McFarlane
Clyde McConaghy
Dianne Mawson
Todd Myers
Adrian Mullins

Alpa Parekh
Sarah Parrish (née Nicholson)
Philip Reid
Arash Rashidan
Anna-Maree Shaw
Colin Squires
Daniel Schnyder
Loushinie Malpass
Michael Spark

Michael Stokoe
Michael Tait
Stephen Williams
Stephen Wood
BHP Billiton
Totally Optimized Projects
Accenture
The Boston Consulting
Group

Cranfield University School
of Management
Capability Management
Wired Consulting
Egon Zehnder International
Salesforce.com
Aquafruit Media
Roaring Success
Pesel and Carr

Seventh Cranfield Australian Alumni Scholar, 2013



Daniel George

Daniel works for the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES), managing the flagship annual document, the Fisheries Surveys Report. Dan has had wide-ranging work experience, starting as a carpenter's assistant and mortgage salesman before he completed an economics degree at the University of Queensland and joined ABARES in 2010.

Daniel volunteers with the Red Cross as a youth mentor for young refugees and is also a member of the SES. He manages a football team and enjoys a wide range of sports including kite surfing and snowboarding. He is a keen traveller, with Africa the next destination he would like to explore.

Relocating from a council estate in London, travelling around Australia in a coaster bus before eventually settling in the coastal town of Byron Bay at the age of twelve, gave Daniel a unique perspective of Australia. Giving up soccer for rugby league and surfing, he immersed himself in the Australian lifestyle and was able to fully appreciate the opportunities available to him. Daniel's plan from a young age was to start his career in the Australian public service before gaining experience in the private sector and eventually starting up his own business.

Daniel is excited at the prospect of bringing his enthusiasm, energy and passion to bear on the Cranfield MBA course and embraces the chance to study at a world-class institution. He hopes the MBA programme at Cranfield will develop his business acumen and further his personal development in the company of intelligent and interesting peers.

Finalist and Outstanding Candidate Award Winner



Kevin Ha

Kevin has over six years financial services experience and has been with CBA for over 3 years as an Associate Director in the Acquisition Finance & Advisory team. Prior to CBA, Kevin's experience includes stints in M&A advisory and financial audit. Kevin holds a Bachelor of Commerce (Distinction) from the University of New South Wales and is a qualified Chartered Accountant.

Outside of work, Kevin is actively involved in community initiatives including a leadership position in the United Nations Association of Australia Young Professionals (UNAA YP) network and has volunteered at primary schools in literacy and numeracy programs. Kevin is a health and fitness enthusiast and enjoys combining this with travel; in 2013 he climbed to the summit of Mount Kilimanjaro. His other interests include tennis, skiing, investments, geography, photography and trivia nights.

Kevin is looking forward to the opportunity to build and develop leadership skills with a Cranfield MBA. He hopes to supplement this with his business acumen and to build a global network with like-minded intellectual peers.

Finalist and Outstanding Candidate Award Winner



Grace Lai

Grace has interests in business, health and IT. After completing her Bachelor of Information Technology with a Cooperative Scholarship, she worked in the IT industry in a range of marketing and sales roles across the Asia/Pacific region.

Grace then retrained as a medical doctor, seeking to contribute to and improve people's lives through their health. Her training as a doctor has included two years of concentrated neurosurgical and neuroscience practice.

Grace is the co-Founder and Finance Officer for Community First Aid Sydney, a non-profit community organization offering first aid to small community groups at public events, 2009-2013 and is also a volunteer for Red Cross First Aid and Emergency Services. Her voluntary work has ranged from marketing communications and corporate fundraising for Kids Earth Fund to public relations and volunteering for Sydney Writers' Festival.

The pursuit of an MBA will allow her to combine her business and medical experience and express them in her own enterprise.

Income and Expenditure Statement - Year ended 31 December 2013

	2013 (\$)	2012(\$)
INCOME		
Donations - Individuals	12,577	10,142
Donations - Corporate	3,200	0
Functions, Workshops & Masterclasses	6,528	7,419
Auction Proceeds	2,745	0
On-Line Advertising	0	1,000
Total Income	25,050	18,561
EXPENSES		
Scholarship Award	20,000	20,000
Functions, Workshops & Masterclasses	6,886	7,328
Website Development & Maintenance	1,200	1,510
Communications & Internet	0	95
Annual Report Preparation	0	560
Bank & Credit Card Fees	69	0
Fees & Licences	70	43
Total Expenses	28,225	29,536
Excess of Expenses over Income	3,175	10,975

Balance Sheet - At 31 December 2013

	2013 (\$)	2012(\$)
ASSETS		
Current Assets		
Cash at Bank	2,736	6,145
GST Recoverable	416	182
Total Current Assets	3,152	6,327
LIABILITIES		
Current Liabilities		
Loans - Short Term	82,000	82,000
Total Current Liabilities	82,000	82,000
Net Assets	-78,848	-75,673
MEMBERS EQUITY		
Retained Earnings	-75,673	-64,698
Current Year Excess of Expenses over Income	-3,175	-10,975
Total Equity	-78,848	-75,673

Cash Flow Statement - Year ended 31 December 2013

	2013 (\$)	2012(\$)
RECEIPTS		
Donations	16,114	10,142
Functions, Workshops & Masterclasses	6,611	7,419
Auction Proceeds	2,745	0
On-Line Adverts	0	1,000
Loans	0	17,000
Total Receipts	25,470	35,561
PAYMENTS		
Functions, Workshops & Masterclasses	7,489	7,328
Suppliers	1,390	2,333
Scholarship Award	20,000	30,000
Total Payments	28,879	39,661
Net Payments	-3,409	-4,100
Opening Balances	6,145	10,245
Closing Balances	2,736	6,145

[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 talented 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 \$3,175.

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 University. 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