Business School Highlights 2012

FOSTERING A WORLD-CLASS EDUCATION
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A century of excellence

The University of Western Australia’s Business School is among a prestigious group of business schools in Australia and the wider region. We are proud to be one of just six institutions in Australia to hold international accreditation from both EQUIS, the European Quality Improvement System, and AACSB, the Association to Advance Collegiate Schools of Business—an endorsement of the strength of our courses, teaching, research, staff, student quality, and operations.

Further, the UWA Business School continues to build upon its strong, established partnerships with leading corporations, ensuring that our teaching and research are always informed and guided by best industry practice.

At the University level, UWA achieved a ranking of 96th in the world from the Academic Ranking of World Universities in 2012. This places UWA in the top one per cent of universities globally and means that in UWA’s centenary year, we will be in the top 100 universities worldwide.

In 2013, the UWA Business School will celebrate 100 years of Economics teaching, 60 years of the Bachelor of Commerce, and 40 years of the MBA.

As we celebrate, we will continue to build new partnerships while participating in, and leading, high level debate.

Our unique location in the heart of Australia’s booming economy places us in the perfect position to grow and share our expertise.

With research strengths in areas as diverse as mining and resources, organisational behaviour, leadership, co-operative enterprise, financial markets, and the growing Asian economies, our researchers are applying their knowledge to serve local and international communities.

In 2013, our research strengths will be further enhanced when leading economist Professor Peter Hartley takes up his appointment as BHP Billiton Chair in the Business of Resources. In this role, Professor Hartley will direct the School’s resources-related teaching, research and industry engagement activities.

Drawing upon our resources strengths, the UWA Business School will launch a new full-time MBA program, with the first intake of students in 2014. The year-long program will offer specialisations in natural resources, leadership, and general management and is expected to attract a high calibre of students from across Australia and overseas.

Our existing international links have been strengthened with the recent launch in Singapore of the fourth chapter of the School’s Ambassadorial Council. The willingness of our prominent alumni to volunteer their time and expertise, sharing their perspectives and helping the School build stronger global links, is a very positive affirmation of the esteem in which the School is held.

I would like to thank our Business School Board, Ambassadorial Council, Management Team, and all staff, corporate partners and individuals who have supported the School in 2012.

I look forward to again working with everyone in 2013 as we build upon our history of excellence and embrace new opportunities.

Winthrop Professor Phil Dolan
Dean, UWA Business School
New growth and opportunities

It is a privilege to serve as Chair of the UWA Business School Board and work alongside the State’s business community to enrich business education in Western Australia.

In 2013, the UWA Business School will celebrate several milestone achievements.

While we look to our history, we also have high ambitions for our future: providing thought leadership to guide the State’s future, working to ensure an environmentally, socially and economically sustainable future, and educating the leaders of tomorrow.

Integral to our long-term success is the support of a large community of alumni, corporate partners and individual supporters, who generously donate their time and expertise to ensure we continue to provide the highest quality business education, and produce research of international significance.

To our supporters, thank you and I look forward to continuing our work in 2013.

Dr Mark Barnaba CitWA
Chair, UWA Business School Board
A snapshot of 2012

Throughout 2012, the UWA Business School, with the support of alumni, business and community leaders, continued to strengthen its teaching and research activities.

Building on strong foundations, the UWA Business School introduced new teaching programs and extra-curricular initiatives to enhance the student experience.

With the University’s shift to New Courses at the undergraduate level in 2012, the Business School welcomed more students from across the University and adapted its teaching to a broader, more flexible course structure.

Meanwhile, at the postgraduate level, the School introduced the Industry Partner Program, opening up more opportunities for our postgraduate students to engage with senior industry leaders through guest lectures, case studies and other experiences.

The School also continued its strong program of thought leadership and community engagement activities, conducting groundbreaking research and hosting innovative workshops, forums and conferences.

Chair in Business of Resources announced

Leading economist Professor Peter Hartley was appointed as the inaugural BHP Billiton Chair in the Business of Resources at the UWA Business School.

“The appointment of the BHP Billiton Chair in the Business of Resources will play a key role in ensuring that we maximise the benefits of this [WA’s] expansion for the whole community, particularly in the resources sector.”

Professor Paul Johnson
UWA Vice-Chancellor

Professor Hartley, who is President of the US Association for Energy Economics, will begin his new position in May 2013.

In addition to his new appointment, Professor Hartley will also retain his existing Rice University position as the George and Cynthia Mitchell Chair in Sustainable Development and Environmental Economics and James A. Baker III Institute for Public Policy Scholar.

Board changes

In 2012, the School welcomed to the Business School Board BHP Billiton Iron Ore President Jimmy Wilson, and farewelled outgoing BHP Billiton Iron Ore President Ian Ashby. We also farewelled John Akehurst, who served on the Board for many years.
First Asia Fellowship awarded
The inaugural recipient of the ANZ UWA Business School Asia Fellowship, Wei Gen Ng, travelled to Hong Kong to study on exchange at the University of Hong Kong and complete an internship at ANZ’s Hong Kong offices.

Renewed partnerships
During 2012, the UWA Business School renewed its partnerships with ATCO Australia, Ernst & Young, and Mitsubishi Development.

During 2012, the UWA Business School will give students more opportunities to engage in practical learning and access graduate recruitment opportunities.

Executive Education grows
In 2012, AIM WA-UWA Business School Executive Education developed five new Open Programs to be offered from 2013, as well as a popular Lunch n Learn Seminar Series.

Joining Executive Education’s existing suite of open, customised, and executive coaching offerings, the new programs will offer insights and strategies focussed around organisational culture, leadership, negotiation, and asset renewal.

Prestigious scholarships
Three new scholarships will support undergraduate business students at the UWA Business School.

The James McClements Scholarship, John Willinge Scholarship, and Sir Frank Ledger Scholarship are all designed to assist students who may not otherwise attend university due to circumstances such as remote location or financial hardship.

The scholarships have all been provided with the financial support of alumni and friends of the UWA Business School. The John Willinge Scholarship was first awarded in 2012, and all three scholarships will be offered in 2013.

These join a range of existing scholarships offered with the assistance of the School’s corporate partners and supporters, which are available to undergraduate and postgraduate students, both current and commencing.

For further information on scholarships, visit scholarships.uwa.edu.au

Five stars
The 2013 Good Universities Guide to MBA and Management Courses awarded the UWA Business School five-star ratings in four categories—more than any other business school in Western Australia or the Group of Eight.

The ratings give the UWA Business School and its MBA five stars for corporate links, size of management faculty, academic qualifications, and graduate salaries.

In addition, the Graduate Management Association of Australia awarded the UWA Business School’s MBA a five-star rating, making the School one of just eight institutions in Australia—and the only one in Western Australia—to achieve the top rating.

Executive Education’s guest speakers in 2012 included:
- Rob Bransby, Managing Director, HBF
- Steven Landry, Managing Director, ATCO Australia
- John Langoulant, Chief Executive, Oakajee Port and Rail
- Karl O’Callaghan, APM Commissioner of Police
- Catherine Stoddart, Chief Nurse and Midwifery Officer, Department of Health WA
- Harry Xydas, Founder and Executive Chairman, Doric Group

“’If you’re [running] an SME [small to medium enterprise], and you’re responsible for your organisation and are committed to that organisation being successful and profitable, then you can’t afford not to make that time to develop yourself and your own ability to lead and manage the business and the people who work with you.”

Suellen Tapsall
Director, AIM WA-UWA Business School Executive Education

AIM WA-UWA Business School Executive Education is a partnership between the Australian Institute of Management Western Australia (AIM WA) and the UWA Business School.

For further information, visit execed.com.au

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Student activities and achievements

UWA Business School students positively impact on local and international communities, putting the theory they learn straight into practice.

In 2012, UWA Business School students participated in state, national and international competitions, engaged with senior corporate leaders, and undertook practical projects and internships.

Many of our students took on leadership roles in the community, as well as within the School’s student societies: Economics and Commerce Student Society, Enterprise and Consulting Society, Finance Association of Western Australia, and Graduate Management Association.

Reflecting their talent and commitment, our students were national and/or international winners and/or recipients of:
- Australian Tax Office Video Competition
- Best Paper award in the ‘Human Resource Development and Organisational Change’ Stream at the Australian and New Zealand Academy of Management Conference
- Brian Gray Scholarship (awarded by the Australian Prudential Regulation Authority)
- 2011 Eric Das Dissertation Prize from the International Association for Travel Behaviour Research
- Foundation for Young Australians 2012 Young Social Pioneers Program
- Mitsui Educational Foundation 2012 Study Tour
- Students in Free Enterprise (SIFE) National Championships and semi-finalists at Enactus World Cup
- UWA Business School students were also named state winners of:
  - CPA Big Break Project
  - Deloitte Dream Team competition
  - UBS Investment Banking Challenge
  - The Amazing Case (run by PricewaterhouseCoopers)

Within the University, a Business School student was awarded:
- Best publication in the Social Sciences (Quantitative) discipline by UWA’s Higher Degree by Research Achievements initiative
Telling the story of Sam’s excellent adventure—and how Sam will benefit from taxes paid over his lifetime—won two undergraduate UWA Business School marketing students the Australian Tax Office (ATO) video competition for 2012.

Their winning video, “Sam’s excellent adventure,” was created in response to an ATO brief which asked students to show “how the Australian tax and super systems help sustain our way of life”.

The competition was won by Jared Hill and Antoni Buccini.

“The video “Sam’s excellent adventure” provided an informative, humorous and innovative take on how the taxes we pay contribute to a sustainable society.”

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**Women In Finance Cocktail Evening**

Female business leaders and executives shared their experience and wisdom with high achieving students at the Finance Association of Western Australia (FAWA)’s annual Women In Finance Cocktail Evening.

The event featured a panel discussion with respected executives in the business and finance community titled: “Career progression: Stumbles and successes - what I learnt, what I loved and what I would do differently.”

Panellists included Melanie Hay, Investment Director, Viburnum Funds; Winthrop Professor Izan, Deputy Dean, UWA Business School; Sally-Anne Layman, Division Director – Metals and Energy Capital, Macquarie Bank; Claire Mortoni, Manager Business Projects, Wesfarmers; and Rebecca Russell, Principal, The Boston Consulting Group.

Attendees questioned panellists on topics such as balancing career and other external commitments, the roles of women in business, the challenges each panellist had faced during their careers, and the best and worst advice they had received.

“Through events such as the Women In Finance Cocktail Evening, we can help female students understand that a career in finance offers a lot more than stock markets and investment banking.”

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**Australian Tax Office Judging Panel**
The Enactus (previously Students in Free Enterprise [SIFE]) team at The University of Western Australia won the 2012 SIFE National Championships after impressing a judging panel of national CEOs and executives.

The team, based at the UWA Business School, beat 23 other teams from around Australia at the SIFE National Conference and Championships in Melbourne. It was the fourth Enactus/SIFE UWA National Championships win in five years.

Finding global solutions to local problems

Enactus UWA’s portfolio of six projects was found to best address the judging criterion, which requires that teams empower people in need by applying business and economic concepts and an entrepreneurial approach to improve their quality of life and standard of living.

The team’s current projects are targeted at empowering students, communities facing extreme poverty, people with disabilities and consumers.

Projects include: reSHOE, a microfinance initiative which recycles shoes while assisting low income earners in Ghana and people with disabilities in Perth; ProjectTHINK, which introduces a truly environmentally friendly jute bag into Australia while assisting Indian women and disabled Australians; The Fair Trade Pop Up Shop, which aims to raise local demand for Fair Trade products; Mama Shujaa, a microfinance project which empowers women in Kenyan slums to break free from poverty; Balya, which aims to address the needs of the Indigenous community in Jigalong; and Finance for Life, an Australian Securities and Investments Commission accredited project that introduces basic financial concepts to students and young adults.

At the Enactus World Cup, the Enactus UWA team competed against teams from 37 countries in Washington D.C., reaching the semi-finals.

In addition to competing, the team was inspired by students from around the world, participated in round table discussions with top business executives, and—after the conclusion

“SIFE is all about seeing a problem, using entrepreneurial thinking and taking a sustainable approach to solving the problem.”

Ajay Malhotra
SIFE UWA President 2012
of the World Cup—met the Hon Kim Beazley AC, Australia’s Ambassador to the United States of America.

Enactus is an international non-profit organisation that brings together student, academic and business leaders who are committed to using the power of entrepreneurial action to improve the quality of life and standard of living for people in need. The organisation currently encompasses 62,000 students across 39 countries.

The Enactus UWA team is guided by Faculty Advisor Associate Professor Doina Olaru and the SIFE Regional Coordinator Dr Donella Caspersz, both from the UWA Business School.

For further information, visit enactusuwa.org
Industry engagement

The generous support of the business community is ensuring our students receive a richer education.

Industry Partner Program
In 2012, the School introduced the Industry Partner Program (IPP), which invites senior corporate leaders to deliver guest lectures and case studies to MBA students.

The IPP complements the School’s existing strong corporate links, in which our corporate partners engage with students through initiatives including:
- Career breakfasts
- Guest lectures
- Internships
- Professional seminars
- Scholarships and prizes
- Student boardroom lunches

Case Club
2012 also saw the creation of Case Club—an initiative which gives MBA students the opportunity to apply course content to solve real-world problems, integrate the material they are learning across the breadth of their studies and strengthen their analytical skills.

Sessions were facilitated by The Boston Consulting Group, Ernst & Young and Chauvel Consulting.

Postgraduate Business Mentoring Program
Further, in partnership with the UWA Careers Centre, the School launched the Postgraduate Business Mentoring Program.

Matching students with successful business leaders, the year-long program encourages students to explore different career options and learn from the experience of those who have built successful careers in their chosen fields.

Our courses
The UWA Business School delivers a range of undergraduate majors, available within any of UWA’s flexible undergraduate degrees. The School also offers a suite of postgraduate courses at graduate certificate, graduate diploma, master’s degree, and doctorate levels.

Undergraduate majors:
- Accounting
- Economics (single or double major)
- Finance
- Human Resource Management
- Management
- Marketing
- Work and Employment Relations

Postgraduate courses (including graduate certificates, graduate diplomas and master’s degrees):
- Accounting
- Business Administration
- Business Information Management
- Commerce
- Economics
- Human Resources and Employment Relations
- Marketing
- Social Impact
Visiting corporate offices

Our high achieving students met with senior executives from the Business School’s corporate partners at regular student boardroom luncheons throughout the year.

At each luncheon, students discussed major issues facing each company, as well as the wider business environment.

In 2012, our students visited the offices of:
- ATCO Australia
- BDO
- BHP Billiton
- Ernst & Young
- Mitsui & Co (Australia)
- Wesfarmers
- Woodside

“The lunch was an extremely interesting experience that I wouldn’t usually encounter in my business studies. It provided me with a realistic illustration of... corporate life and I felt hugely privileged to not only be in the presence of such elite corporate leaders, but to also converse with them on a personal level.”

Jasmin Sekhon
UWA Business School student
Attendee—Mitsui Student Boardroom Lunch 2012

Scholarships and prizes

A total of 29 scholarships and 43 prizes worth more than $600,000 were awarded to UWA Business School students in 2012.

Award donors, including senior executives and business leaders from the resources, energy, banking, finance, property, consulting and infrastructure sectors, attended a prestigious awards ceremony, where they met with the award recipients.

“Having moved from Cowaramup to Perth in order to attend UWA, the generosity ATCO Australia has shown in providing this scholarship has assisted me greatly in covering my living costs away from home, and allowed me to focus more on my studies in order to achieve the best I can.”

Ashlee Bongers
ATCO Australia Undergraduate Scholarship recipient—2012
Our alumni

UWA Business School alumni achieve at the highest levels.

A selection of achievements by our graduates during 2012 includes:

- **Dr Mark Barnaba CitWA** appointed Chairman WA, Macquarie Group
- **Martin Barrett** appointed CEO, Wide Bay Australia
- **Robert Harrison** appointed CEO, BNP Paribas Investment Partners USA Holdings Inc.
- **Peter Whish-Wilson** became a Senator in the Australian Parliament

These build on other recent achievements by our graduates, including:

- **James Edelman** being appointed a WA Supreme Court Judge in July 2011, becoming the youngest person to serve on the Supreme Court bench
- **Chris Fraser** being appointed Managing Director and CEO of Sirius Metals in 2011
- **John Nicolaou**, WA Chamber of Commerce and Industry WA Chief Economist, being named an award winner in WA Business News’ 2011 40 Under 40 awards

**Graduate Management Association**

The Graduate Management Association (GMA) represents alumni and current students of MBA and other postgraduate courses at the UWA Business School.

Encouraging an active alumni base, the GMA provides its members with networking and professional development opportunities, as well as various social activities.

In 2012, the GMA hosted numerous Up Close and Personal events, as well as 20/20 Business Insights fora, in which respected business leaders shared their ideas and experiences with GMA members and the wider public.

Presenters included:

- **Rod Jones**, Managing Director and CEO of Navitas Limited
- **Michael Minosora**, Managing Director of Atlantic Ltd
- **Margaret Seares AO**, Chair of the Perth International Arts Festival
- **Michael Smith**, Principal of Black House and State President of the Australian Institute of Company Directors

**UWA Business School alumni**

- KATE JENKINS
  Consultant, The Boston Consulting Group
- DIANE SMITH
  Non-Executive Director, Wesfarmers Limited
- DR MICHAEL CHAIKEY AO
  UWA Chancellor and Chairman of NAB and Woodside
- SUSAN HALL
  Project Leader, Grower Group Alliance
New Singapore chapter launched

and prominent alumni and senior executives from the banking, finance, resources, and other industries.

The chapter joins existing Ambassadorial Council chapters in Western Australia, London and New York.

In 2012, these chapters held leaders’ luncheons, conducted networking events and provided feedback on the School’s research and proposed projects.

Leaders’ luncheon topics included:

- Leadership in the ‘Asian Century’
- Leveraging Human Capital through Global Communities of Practice
- Making Things Happen: Cultivating Proactive Behaviour in the Workplace

The Council helps the School build stronger global business links, provides guidance on current global issues, and provides a focal point in major international centres for our graduates.

“Over the past few decades many business and personal links have grown from the numerous Singaporeans who have studied at UWA.

I am very keen to actively connect our alumni and business community in Singapore and within Southeast Asia to create meaningful relationships from our numerous interactions and networking events.”

Dr Stephen Choo
Chair, Singapore Chapter
Ambassadorial Council

The new Singapore Chapter of the UWA Business School’s Ambassadorial Council was launched at an exclusive event in Singapore.

Members of the new chapter include Dr Stephen Choo, Singapore Chapter Chair and Director and Regional Head of Insight (ASEAN), Hay Group,
Staff and research achievements

Our staff perform at the highest levels across teaching and learning, research, and community engagement activities.

During 2012, two staff members—Winthrop Professor David Plowman and Emeritus Professor Philip Brown—were appointed Members of the Order of Australia.

In addition, Business School staff won numerous external awards. Recipients included:

- **Winthrop Professor Phil Hancock** (co-recipient) Excellence in Accounting Teaching Collaboration Award from the Business/Higher Education Round Table
- **Associate Professor Nick Letch** Emerald Publishing Best Knowledge Management Paper Award at the Australasian Conference on Information Systems (ACIS)
- **Dr Alan Simon** ANZAM Management Educator of the Year Award

At the UWA Business School’s Faculty Teaching Awards, the following staff members were recognised for their outstanding achievements in teaching and learning:

- **Calvin Coyles** (Tutor—commendation)
- **Debbie Gilchrist** (Early career)
- **Kaye Haddrill** (Postgraduate coursework—commendation)
- **Candice Lamb** (Tutor)
- **Paul Lloyd** (Service award for outstanding contributions to student learning)
- **Winthrop Professor Steve McShane** (Postgraduate coursework)
- **Dr Roger Smith** (Adjunct lecturer)
- **Dr Christine Soo** (Undergraduate coursework—Large class)

Our staff

- 2 Members of the Order of Australia
- 2 Australian Research Council Future Fellows
- 9 Fellows of research academies
Remembrance and redress
Winthrop Professor David Plowman was recognised in the Queen’s Birthday Honours List, becoming a member (AM) Order of Australia in the General Division.

Professor Plowman’s AM was awarded for “service to the community through support for child migrants, as the founding chair of Child Migrants of Malta, and to higher education.”

From its establishment in 2002 through to its disbanding in 2009, Professor Plowman served as the Chairman of Child Migrants of Malta. During this time, the organisation liaised with the Australian and Maltese governments and Catholic Church, raising awareness of Maltese child migrants and lobbying on issues of redress.

An inspirational scholar
Emeritus Professor Philip Brown was made a Member in the General Division of the Order of Australia for “service to education in the disciplines of accounting and finance, and to professional associations.”

“Professor Brown has inspired generations of finance scholars and professionals.”

Professor Paul Johnson
UWA Vice-Chancellor

Professor Brown co-authored a paper that revolutionised global understanding of the impact of corporate disclosure on share prices.

Professor Brown’s ground-breaking contribution to accounting and finance was a paper, co-authored with Professor Ray Ball, titled ‘An empirical evaluation of accounting income numbers.’

Through his outstanding commitment to high quality teaching and research, Professor Brown has mentored many Australian and international scholars and professionals.

In his early years at UWA, Professor Brown helped to develop an MBA program which, in 1973, became one of the first MBAs to be offered in Australia.

Professor Brown was also appointed joint Presidential Scholar for 2012 by the American Accounting Association.

In October 2010, he became one of five inaugural inductees into Australia’s Accounting Hall of Fame.

National honours
Two UWA Business School faculty members were appointed Members of the Order of Australia.
Our research

From innovation to insider trading, leadership to labour, the UWA Business School’s researchers continue to conduct research of practical importance to the wider community.

In 2012, UWA Business School researchers won numerous competitive research grants, as well as publishing articles, chapters, books and conference papers with important applications for the business and wider community.

Excellence in Research for Australia (ERA)

UWA Business School researchers are performing at world-class standards, according to the federal government’s Excellence in Research for Australia (ERA) initiative.

In 2012, results from the ERA initiative, which assesses research quality within Australia’s higher education institutions, showed:

- UWA scored five out of five in the discipline sub-grouping of Business and Management, placing UWA as well above world standard
- The Business School scored four out of five across two fields of research: Economics; and Commerce, Management, Tourism and Services, indicating research ‘above world standard’
- All disciplines within the UWA Business School rate three or higher on a scale of one to five, meaning the School is at or above world standard across all research areas
- UWA researchers scored four out of five in the area of Applied Economics, placing them above world standard

National competitive grants

In the latest 2012 round of Australian Research Council (ARC) Discovery Project grants, UWA Business School researchers enjoyed a 33 per cent success rate, compared to a national success rate of 21.37 per cent. Additionally, UWA Business School researchers are involved with two new ARC projects led by external institutions.

These figures reflect a strong positive trend, with UWA Business School ARC grant success rates having been significantly higher than the national average for several years.

Competitive funding from the Australian Research Council and other bodies in 2012 will allow UWA Business School researchers to conduct projects in areas including:

- Accounting information in the credit default swap market
- Balanced scorecard design
- Geographies of labour
- Global consumption
- Innovation
- Proactive behaviour

Quality research

The School’s research output continued to be of extremely high quality, with over 40 per cent of the School’s journal publications in the past year published in the top tier A* and A ranked journals. These journals are considered to comprise the top 20 per cent of academic journals in their respective fields.

Within the UWA Business School, Dean’s Best Paper Awards were presented to:

- Winthrop Professor David Day
- Winthrop Professor Cristina Gibson

The School’s Ahern Early Career Awards were won by:

- Assistant Professor Uta Bindl
- Assistant Professor Michele Roberts

The UWA Business School awarded Dean’s Research Fellowships to:

- Assistant Professor Alex Lukysyte
- Assistant Professor Leandro Magnussen
- Assistant Professor Stijn Masschelein
- Associate Professor Sharon Purchase
- Professor Sirimon Treepongkaruna

Statistics correct at time of publication. Please note that data for 2012 is still undergoing collection.
New research: Innovation, global consumption, proactive behaviour

Researchers at the UWA Business School will embark on five new projects with the assistance of funding received from Australian Research Council (ARC) Discovery Project grants.

The projects will examine global consumption patterns, proactive work behaviour, enhancing innovation, the economic cost of insider trading, and Global Union Federations.

In one project, Winthrop Professor Ken Clements will analyse global consumption patterns with a large number of commodities, estimating the income and price sensitivities of consumption.

Meanwhile, Winthrop Professor Sharon Parker will examine “wise proactivity”, aiming to develop managers who can motivate their staff to make things happen while at the same time preventing misguided and ineffective proactivity.

“Innovation”—the generation of new ideas and technologies—will be the focus of a third project being undertaken by Associate Professor Sharon Purchase, Associate Professor Doina Olaru, and Winthrop Professor Geoff Soutar, along with Australian and international researchers. The team hopes to enable managers and policy makers to understand the mechanisms behind innovation and implement policies aimed at enhancing innovation processes.

Additionally, the UWA Business School’s Professor Sirimon Treepongkaruna will participate in a project based at The University of Queensland examining the economic cost of insider trading.

In the final project, the activities of the Global Union Federations in India and Indonesia will be analysed by the UWA Business School’s Associate Professor Michael Gillan, in research led by the University of Sydney.
Building better workplaces: Leader development and electronic dependence

**Shaping a leader identity**
Together with Hock-Peng Sin from Michigan State University, Winthrop Professor David Day tested the assumption that individuals start from different initial points in their development as leaders and that their respective developmental trajectories also differ over time.

“If one does not think of oneself as a leader or aspire to lead then there is little motivation to develop or serve as a leader.”

*Winthrop Professor David Day*

The researchers found there were several factors which influenced leadership development.

“Adopting a leader identity, orienting toward achievement goals in ways that enhance learning, and selecting targeted goals as part of ongoing adult development might prove eventually to be important factors in enhancing and otherwise facilitating the development of effective leaders,” the study found.

“At the deepest and most fundamental level, the entire leader development process takes place in the context of ongoing adult development, which may not be completely under conscious awareness or control.

“An individual’s willingness and motivation to learn is as important to facilitating leader development as challenging experiences, self-awareness, and support.”

‘Longitudinal tests of an integrative model of leader development: Charting and understanding developmental trajectories’ was published in *The Leadership Quarterly*.

**The virtual workplace**
Winthrop Professor Cristina Gibson and a team of international researchers examined work teams who have members in many different locations and are connected electronically, rather than meeting face to face. These conditions often make it hard to design work to create a positive psychological experience for members and this may translate into less effective teams.

But Winthrop Professor Gibson and her team found that when electronic work enables intimacy and identification, this reduces the negative effects of working in remote teams, and helps to meet the challenges of electronic communication.

Specifically, they showed that technology and dispersion can be proactively used along with other job design features (such as task significance, autonomy and feedback) to improve work.

The researchers suggested that promoting intimacy through electronic communication channels such as online avatars, or added conference call features like visual representation, turn taking, or private chat, could assist in creating a positive work experience.

Technology can also be used to explain goals and importance of work through techniques such as goal-setting activities codified on an intranet site, online performance feedback and recognition systems, and knowledge management systems such as information repositories and resource directories. In her study, those with exposure to such systems often experienced better outcomes and were more effective.

“Much of the difference between effective and ineffective virtual teams can be explained by the degree to which members create a team-level identity and establish an intimate environment, but this can also be done electronically.”

*Winthrop Professor Cristina Gibson*

Including the “I” in Virtuality and Modern Job Design: Extending the Job Characteristics Model to Include the Moderating Effect of Individual Experiences of Electronic Dependence and Copresence” was published in *Organization Science*.
Located at the centre of Australia’s booming economy, we continue to look to Asia and beyond in finding new and innovative solutions to business challenges.

In 2012, the UWA Business School hosted numerous events, including public lectures, seminars, and leaders’ luncheons. These included:

**Leaders’ Luncheons**

- ‘Asset Creation and Destruction in the World of Sports’ with Professor George Foster, Konosuke Matsushita Professor of Management, Stanford Graduate School of Business
- ‘Positive business policies - A view from the other side’ with Hon Mark McGowan MLA, Leader of the Opposition, WA
- ‘Australia’s role in world natural gas markets’ with Professor Peter Hartley, George and Cynthia Mitchell Chair in Sustainable Development and Environmental Economics, Rice University
- ‘Succeeding in turbulent times’ with Professor Peter Lorange, Chairman, President and CEO of Lorange Institute of Business Zurich
- ‘From pleasant budget deficits to unpleasant sovereign debt crises’ with Professor Lawrence White, Professor of Economics, George Mason University

**Panorama Seminar Series**

This professional development series for postgraduate students and alumni included presentations from representatives of:

- Australian Institute of Company Directors
- Chauvel Group
- Commonwealth Bank of Australia
- Sundance Resources
- The Boston Consulting Group

**Public lectures**

Public lectures hosted by the UWA Business School included those by:

- Richard Heinberg, Senior Fellow, Post Carbon Institute
- Professor Ron McCallum, Emeritus Professor of Labour Law, University of Sydney
- Alex Nicholls, University Lecturer in Social Entrepreneurship, The University of Oxford
Business and community leaders heard the latest ideas at the Breakfast by the Bay series, presented by the UWA Business School and The University Club of Western Australia.

Topics included:
- Diversity—Who benefits and does it matter?
- Perth @3.5 million: Our place in the future
- The rise and rise of WA’s economy: Japan’s vital role
- Burns research ten years on: What has been achieved?
- Building the Indigenous economy

Speakers included:
- Peter Coleman, Managing Director and CEO, Woodside
- Winthrop Professor Ray da Silva Rosa, Associate Dean (International), UWA Business School
- Sir Rod Eddington AO, Business leader and President of Australia Japan Business Co-operation Committee
- Professor Colleen Hayward, Pro-Vice-Chancellor (Equity and Indigenous), Edith Cowan University
- Winthrop Professor Izan, Deputy Dean, UWA Business School
- Winthrop Professor Marcia Langton AM, Chair in Australian Indigenous Studies, The University of Melbourne
- Tim Lester, Partner, Allen’s
- Sue Murphy, CEO, Water Corporation
- Anne Nolan, Director-General, Department of Finance, WA
- Keizo Sakurai, General Manager, Mitsui & Co
- Lisa Scaffidi, Lord Mayor, Perth
- Diane Smith-Gander, Non-executive Director, Wesfarmers
- Winthrop Professor Mathew Tonts, Professor of Geography, UWA
- Natalie Walker, CEO, Australian Indigenous Minority Supplier Council
- Winthrop Professor Richard Weller, Professor of Landscape Architecture, UWA
- Neil Willmett, Managing Director of Willmett Group and President of the Indigenous Business Council of Australia
- Winthrop Professor Fiona Wood AM, Director, Burns Service of Western Australia and Co-founder and Chair, Fiona Wood Foundation

“Recognition of Native Title in Australia has had a transforming effect on relationships between Indigenous peoples and the resources sector.”

Professor Marcia Langton AM
Foundation Chair of Australian Indigenous Studies, The University of Melbourne

“Last year, Japan was WA’s second largest trade partner, with trade between us worth over $25 billion.”

Winthrop Professor Phil Dolan
Dean, UWA Business School
Accounting and Finance Research Forum

The Accounting and Finance Research Forum 2012 drew over 70 researchers from across Australia and Asia to UWA to reflect on issues and research in Accounting and Finance.

The Forum addressed issues including the governance of Asian family businesses, the role of accounting information in the debt market, and the connection between auditor industry specialisation and the underpricing of initial public offerings.

Keynote speakers included Gary Biddle, PCCW Professor and Chair of Accounting at the University of Hong Kong; Kalok Chan, Professor of Finance at the Hong Kong University of Science and Technology; and Joseph Fan, Professor at the Department of Finance & School of Accountancy and Co-director of the Institute of Economics and Finance at The Chinese University of Hong Kong.

The two-day forum also included presentations from emerging scholars and a panel discussion featuring James McClements, Managing Director of Resource Capital Funds, along with Gary Biddle and Joseph Fan, and facilitated by the UWA Business School’s Winthrop Professor Ray da Silva Rosa.

The Forum was held in June and convened by the UWA Business School’s Professor Millie Chang, Winthrop Professor Ray da Silva Rosa, and Associate Professor Marvin Wee.

The Forum’s sponsors were the Financial Integrity Research Network (FIRN), Resource Capital Funds, and Securities Industry Research Centre of Asia-Pacific.

“As areas of business, Accounting and Finance are evolving rapidly. Dynamic changes in political, economic and technological environments mean that new ideas and practices—and related areas of research—are constantly emerging.”

Winthrop Professor Phil Dolan
Dean, UWA Business School
25th PhD Conference in Economics and Business

More than 30 students from Australia and New Zealand gathered at the UWA Business School for the 25th Annual PhD Conference in Economics and Business.

Also in attendance at this year’s Conference were 30 distinguished scholars in economics and finance from Australia and overseas, as well as representatives from major employers of PhD graduates, including the Reserve Bank, Productivity Commission, and major Australian universities.

The Conference is a joint venture between UWA, the Australian National University, The University of Queensland and Monash University. Participating PhD students are given the opportunity to meet their peers and senior academics with similar interests, engage in high level debate and discussion, network with prospective employers, and receive feedback on their research.

Since its inception in 1987, the PhD Conference in Economics and Business has involved over 600 students from all major Australian universities and some overseas universities.

The Conference is sponsored by numerous government organisations, corporations and individuals, including the Reserve Bank of Australia, Productivity Commission, and Securities Industry Research Centre of Asia-Pacific.

The 2012 PhD Conference in Economics and Business was convened by Winthrop Professor Ken Clements and Winthrop Professor Izan from the UWA Business School, and held from 7 to 9 November.

Cooperatives WA 2012 Annual Conference


“Co-operative enterprises are owned by nearly one billion people worldwide and employ almost 100 million people.”

The two-day event was attended by industry representatives and academics from across Australia, Asia, Europe and North America, including contributors to “Co-operatives in the Fourth Sector,” a book edited by Winthrop Professor Tim Mazzarol and Dr Elena Limnios.

The Conference tied into an Australian Research Council-funded project being undertaken by the UWA Business School and UWA Institute of Agriculture, which is examining the sustainability of the co-operative enterprise model.

Researchers include Winthrop Professor Mazzarol, Dr Limnios, Winthrop Professor Geoff Soutar, Winthrop Professor John Watson, Assistant Professor Joanne Sneddon, and Winthrop Professor Kadambot Siddique.

The project is supported and co-funded by Co-operatives WA, Co-operative Bulk Handling, Capricorn Society and Ravensdown.
Indigenous Business, Enterprise and Corporations Conference

Over 120 speakers from academia, government, the corporate world, not-for-profit organisations and Indigenous businesses, along with a further 220 delegates, were brought together for the Indigenous Business, Enterprise and Corporations Conference 2012.

The two-day Conference, held at the UWA Business School, focussed on the latest developments in Indigenous business and entrepreneurship as well as diverse areas such as ecotourism, housing, the role of Aboriginal art centres, partnerships in mining and resources, Native Title Agreements, emerging social enterprises and more.

In each area, speakers and delegates explored economic opportunities for Aboriginal and Torres Strait Islander people and communities to grow and prosper.

Speakers included:
- Jody Brown, National Congress of Australia’s First Peoples Co-Chair
- Peter Collier MLC, WA Education, Energy and Indigenous Affairs Minister
- Professor Marcia Langton AM, The University of Melbourne’s Foundation Chair of Australian Indigenous Studies
- Natalie Walker, Australian Indigenous Minority Supplier Council CEO
- Neil Willmett, Willmett Group Managing Director and Indigenous Business Council of Australia Chairman
- Ben Wyatt MLA, WA Shadow Treasurer and Shadow Minister for Indigenous Affairs and Native Title

The Conference included 60 sessions, in addition to a Conference dinner featuring film director Warwick Thornton, Channel 10 news presenter Narelda Jacobs, and Aboriginal theatre company Yirra Yaakin.

The Conference was convened by the UWA Business School’s Centre for Social Impact and held on 3 and 4 December.

“I believe that Indigenous business can do anything.”
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Natalie Walker

“If 50 per cent of your clients are Aboriginal, why shouldn’t 50 per cent of your workforce be Aboriginal?”
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Neil Willmett
During 2012, the UWA Business School welcomed business leaders and academics from around the world to share their insights.

Business ethics: What have we learnt from the global financial crisis?
Speaking at a panel discussion on business ethics and the global financial crisis, Dr Michael Chaney AO, UWA Chancellor and Chairman of NAB and Woodside, said that openness and transparency in companies were key pre-requisites for preventing further shocks such as the global financial crisis.

“It gets down really, I think, to the message from the top. The leader of the organisation has to convey the message that people are encouraged to speak up if they see something wrong and carry it through,” Dr Chaney said.

The panel discussion followed a screening of the documentary Inside Job, which examines the 2008 financial crisis, and also featured Winthrop Professor Julie Lee from the UWA Business School, and Canon Frank Sheehan, Director, Centre for Ethics, Christ Church Grammar School.

A century of Milton Friedman
A century since the birth of one of the most important economic thinkers was commemorated with a screening of a montage of Johan Norberg’s documentary “Free or Equal” and “A Conversation with Milton Friedman”.

The screening was followed by personal reflections from the Business School’s Winthrop Professor Ken Clements and Ron Manners from Mannkal Economic Education Foundation.

The event was organised by the Economics and Commerce Student Society of UWA (ECOMS) and supported by Ron Manners and the Mannkal Economic Education Foundation.

New perspectives

Customers are key
A critical management challenge in the 21st century will be understanding that the customer is the key stakeholder, according to Norwegian economist Professor Peter Lorange.

Addressing Western Australian university executives and industry representatives, Professor Lorange advocated implementing innovations that the customer appreciates; taking additional steps to be competitive - particularly in India and China; creating a simpler organisation with less bureaucracy and greater speed; developing effective “meeting places”, both internally and with key customers; and instilling greater understanding of the business cycles.

Professor Lorange, President and CEO, Lorange Institute of Business Zurich, was in Australia as a guest of the Australian Business Deans Council and was speaking at a UWA Business School Leaders’ Luncheon.

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Innovation and social enterprise

Melbourne business leader and philanthropist Carol Schwartz AM delivered the keynote presentation at the 2012 Graduate Management Association Dinner.

Ms Schwartz—founding chair of Our Community, Australia’s first major private company established to enhance the social good—spoke on the theme of “Innovation and Social Enterprise”, sharing her passion for investing in social enterprises and opportunities focussing on arts, ideas, innovation and scholarships.

Ms Schwartz’s previous roles include Deputy Chair of Australian Women Donors Network, Chair of Industry Superannuation Property Trust (ISPT) and President of Property Council of Australia.

Kerry Harmanis: On mining and management

Kerry Harmanis, founding director of Jubilee Mines, told business leaders and UWA Business School students how humility, respect and compassion have been critical to his business success.

After quitting his career in law to begin prospecting in the goldfields. Mr Harmanis floated Sir Samuel Mines and Jubilee Gold Mines on the Australian Stock Exchange in 1987. In 1991 the two companies merged, later becoming Jubilee Mines NL.

“The business—for me, anyway—was really all about people, sharing the experience and the benefits with them”

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Professor Avinash Dixit

Game theory and strategic thinking was explored by Professor Avinash Dixit, John J. F. Sherrerd ’52 University Professor of Economics Emeritus at Princeton University in the 2012 Shann Memorial Lecture.

Professor Dixit combined common sense with counterintuitive theory to illustrate how nearly every business and personal interaction from pop culture, TV, movies, sports, politics, and history has a game theory component.

Professor Dixit is one of the world’s most influential economists and has held visiting positions at MIT, the International Monetary Fund, the London School of Economics, the Institute for International Economic Studies (Stockholm), and the Russell Sage Foundation.

The Shann Memorial Lecture is supported by the UWA Business School and the Economic Society of Australia, and held annually in memory of the late Professor Edward Shann (1884-1935), foundation professor in history and economics at UWA.
Future plans

The University’s centenary year promises to be an exciting time for the UWA Business School.

As we celebrate our significant milestones, we look forward to welcoming past and present students, staff, friends and supporters back to the School in 2013.

We will be hosting numerous activities over UWA’s Alumni Weekend in February, including public lectures, gatherings and tours of the Business School building.

Over the year, we will also be holding a series of reunions and launching the inaugural Business School Alumni Awards.

In the area of teaching, we will be moving into the second year of New Courses at the undergraduate level. Additionally, we will be finalising preparations for the launch of our full-time MBA in 2014, which will further strengthen the School’s postgraduate offerings.

And, of course, we will continue to pursue our research activities at the highest level.

We hope you will be part of our journey in 2013.
Thank you

In the University’s 100th year, the UWA Business School is building upon strong foundations to create a brighter future in business education.

Through the support of our partners, sponsors and donors, we are attracting world-class faculty and students who are among the brightest and highest achieving in Australia.

As part of the State’s only World Top 100 university, and in our continuing mission to be one of the most influential business education institutions internationally, we are investing in professorial chairs, visiting experts, scholarships and prizes, and in industry engagement activities.

This means our faculty is conducting even more innovative research, our students are driving greater positive social change, and our graduates are taking on even greater leadership roles.

To our many alumni, corporate partners and donors whose generous and ongoing support have made, and continue to make, these achievements possible, thank you.