

A life of distinction

Institute honours decades of service by ROWAN ROSS

The Securities Institute of Australia has benefited from the services of its newest Life Member, Rowan Ross, for two and a half decades. After completing the Institute's graduate diploma course in 1971, he began lecturing in 1976. He has been a NSW councillor since 1978, became president of the NSW division in April 1992 and in May 1993 was elected national president.

In March this year the National Council resolved unanimously to appoint Ross a Life Member of the Institute in recognition of his contribution. Advising Ross of his distinction, national president Michael Willis wrote:

"You have given great guidance to the Institute during its period of strongest growth, where it has developed to its current strong position of leadership in the securities markets. In particular, your contribution as treasurer, president and vice-president at a national level, and through an array of committees at the national and regional level, has been outstanding. Recently, your role in the strategic and structural reviews of the organisation has been invaluable in guiding the Institute into the future. You represent the very essence of the Institute's aim of raising standards in the industry." Former Securities Institute managing director Roslyn Allan, on the occasion of Ross's appointment as national president, a role he held until 1996, said he was one of a group of people who have never wavered in their



Rowan Ross

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commitment to the Institute. "Rowan Ross can get a lot done in a short time — not that he only gives a short time," she said.

Ross has taken a particular interest in industry education and was a member of the education committee from 1978 to 1987. He played a leading role in developing and presenting an applied corporate finance subject for the Institute's Graduate Diploma, and was instrumental in designing the mergers and acquisitions subject.

He headed the distance education subcommittee from 1990 to 1993 and during 1990 he chaired the due diligence subcommittee. He chaired the demutualisation subcommittee in 1995 and remains chairman of the IT strategic planning committee and a member of the audit committee. From 1998 to 2000 he chaired the structural review steering committee.

Over the years, Rowan Ross has squeezed his work for the Securities Institute into a crowded and pressurised working week that routinely includes 12-hour days and often overflows into weekends. As a senior corporate finance executive, from 1972 to 1999 with Bankers Trust and since 1999 as executive director, corporate finance group, Macquarie Bank, Ross's work has involved large takeovers and merger deals.

Ross has succeeded in maintaining outside interests to balance the pressure of working life. As well as his high-level involvement with the Securities Institute, he has been a director, then chairman, of the Sydney

Continued from page 11

Dance Company, and chairman and director of the Australian Major Performing Arts Group. A recent external appointment which will tax his already demanding working week is his role as director, then acting chairman, of NRMA Insurance Group Limited.

According to Ross, how much time a person puts in is within his or her control, but a balance must be maintained. "You don't throw yourself on to every committee," he says. While he has never "sunk under the load", he concedes that there are times when there are not enough hours in the day.

Rowan Ross has the appearance of someone born to become a corporate finance executive — tall, discreet, discerning and reserved. But his family background did not suggest a career in finance and the city. Ross was born into a farming family at Glen Innes and, after boarding at The King's School in Sydney, took an economics degree at the University of Sydney. His first job was with the Reserve Bank, and he began spending his lunchbreaks observing the action at the Sydney Stock Exchange. There he learned about a three-year course at the Securities Institute. Spurred by a colleague's bet, Ross completed the course in one year.

Captured by the world of finance, in 1972 he took a job with what was then Ord BT, working in its corporate finance division. Rob Ferguson, later managing director of Bankers Trust, had joined a few months earlier. At that time BT's profile was relatively low, and Ross and his colleagues "chipped away for a long time". Says Ross: "We played a lot of snooker in 1974 and 1975" — years when corporate finance departments around Australia were quiet. Business picked up in the late 1970s. Each deal was a stepping-stone. As Ross says: "Nothing happens overnight."

Advice from this veteran of corporate finance: "You have to win trust. There has to be integrity. If you are advising someone they have to believe in you. And an eye for detail is essential. So are communications skills. And logical thinking is very important. Finally, remember that building a reputation takes a long time — it takes far less time to blow it apart." **J**

Continued from page 10

ICAA Alliance

The alliance continues to develop with the rollout of two courses specifically designed for chartered accountants. These are the Financial Planning Proper Authority Course (known in the SIA's Graduate Diploma course structure as C4) and the Advanced Financial Planning Course, which provides access to a postgraduate level course leading to recognition as a Specialist Financial Planner in the ICAA's Financial Planning Chapter. The C4 course has attracted strong interest in all regions. The latter course is running only in Sydney but there are plans to move to distance-education format in future.

ASAF News update/ASAF 2002

Conference

The Institute is likely to run the ASAF 2002 Conference in Sydney. Should this be confirmed in June, we will be focusing over the next few months on the organisation of the conference, to be held late next year.

The ASAF newsletter was mailed to members during April. This newsletter is also available online at <http://www.asaf.org.au>, as is the first issue of ASAF's E-Journal. Follow the links to News for an Asian perspective on securities and financial markets.

Strategic planning

A full-day meeting of the National Council in March was largely devoted to starting the strategic planning process for 2001. We identified six major topics for the Institute,

which are:

- Making optimal use of intellectual property in the future environment
- Practitioner relationships
- Future of membership
- Alliances — three-year landscape
- Longer-term market opportunities
- Sources of capital and funding

Internal Institute teams are working to develop strategic options papers over the next few months.

Compliance

Compliance is a major issue for the Institute, as for our clients. I have commissioned John Stedman and Andrew Yates of KPMG, our auditors, to undertake a risk and compliance review over coming months. The review will enable us to be sure we are fully compliant with legal requirements and have strategies to manage major risks.

Annual report

The annual report was mailed to more than 9,700 members with the last JASSA. This year the annual report is embracing technology, and along with the traditional hard copy version, it is available in CD-ROM format and on the Web. The interactive versions feature video and audio presentations from Mike Willis and me.

If you would like a copy of the annual report in paper or CD-ROM format, please contact marketing@securities.edu.au — or you can view the report on the Institute website www.securities.edu.au **J**



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