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Harnessing technology

Remember when a wireless had to be plugged in? When phones were really for talking to people? When having your head in the clouds meant you were out of touch?

Technology has changed almost every aspect of our lives, and turned the way we do business on its head. It can take us places we never imagined... and, just as quickly leave us behind. Keeping up is an obligation, not an option.

Smart phones and tablets

Smart phones are an irresistible force, with 79% of Australians 15-64 years old are now using an iOS or Android capable device. There are five times more mobile subscriptions than landlines, iPads have taken off three times faster than iPhones did, and overseas the Android platform is outstripping the iPhone. Connectivity to the Internet has reached new levels and businesses must be able to engage with customers on every device.

"All the building blocks are in place," says Syndicate 61/70 chairman, Ilkka Tales. "The software for various platforms is now robust and inexpensive. And the available market is global, not local. The task for CEOs now is to reimagine their business in a world of change and new opportunities, identifying what services in their particular sector would have a global application." The technology is here. "What's required," says Tales, "is a new way of thinking to take advantage of it."

Social media

The need to connect and share is innate. Social media gives us an incredible new tool to do that, and its impact is pervasive. Our phones and tablets keep us connected 24/7, smudging the line between private and work time in the process.

Raz Chorev, General Manager of Kinship Digital and guest speaker at The CEO Institute meetings in Sydney, believes businesses have been slow to grasp the power of social media or learn how to harness it. "Social media provides an unprecedented insight into the social conversation. It allows people to expand their networks, express their ideas and collaborate on a global scale."

Many companies have viewed social media as just another marketing channel, but Chorev maintains it has far broader implications than that, ranging right across the enterprise. He cites productivity, staff morale, corporate security, product development and legal exposure as examples.

The fact that 20% of tweets are brand related, with all the power for good or evil that implies, only serves to press the point that companies ignore social media at their peril.

"Engaging with the paradigm shift that social media represents requires a strategic approach, led from the very top," says Chorev. "Senior management across all fronts of the business need to understand and integrate social media into their everyday business planning." A view supported by BRANDfrog's 2013 CEO, *Social Media and Leadership* survey,



To access this QR code, you may need to first download a QR Reader app from your app store.

with 80% of respondents saying it was important for CEOs to engage on social channels.

Cloud computing

George Condos, Director of InfoCLOUD Consulting, defines the cloud as the abstraction of the physical computing infrastructure, enabling the sharing of physical resources between multiple business services using Internet technologies. There is a cloud solution for every enterprise, says Condos, though it may differ from one to another.



"The question to ask at the outset is 'What am I trying to do and what is the best way to do it?' And in that dialogue factors such as security, the openness of the infrastructure, automation, resiliency, seamless delivery and the changes to the operational environment should be considered."

Among the benefits, Condos lists an enhanced ability to scale and grow the business, operational efficiencies, cost reductions, the ability to try ideas and innovate at a fraction of the cost and time and greater interoperability within the value chain.

National Broadband Network (NBN)

In the past ten years, the amount Australians have downloaded from the Internet has increased by 19,000%. The new fibre-focused broadband network is an expensive solution, but Ilkka Tales compares it with building the overland telegraph in the 1870s, offering similarly transformative benefits at lower real cost. "Whenever new technology arrives, new things become possible."

"With the continuing proliferation of portable devices there is a physical limit to how many people can use the spectrum at the same time at fast

speed. Access to the fibre optic network will allow connection at our homes and offices without degradation of quality or speed."

By taking full advantage of the digital economy, businesses will be looking for increased productivity, reduced costs and access to new markets nationally and internationally.

Network security

Virtualisation and cloud computing go hand in hand. Any deployment of new technologies, however, must be supported by sound security plans and reputable suppliers.

Geoff Hutchinson, CEO of Vicwest Community Telco, says "CEOs/CIOs must demand greater transparency from providers to mitigate risk, with clear SLAs that ensure they have secure business continuity."

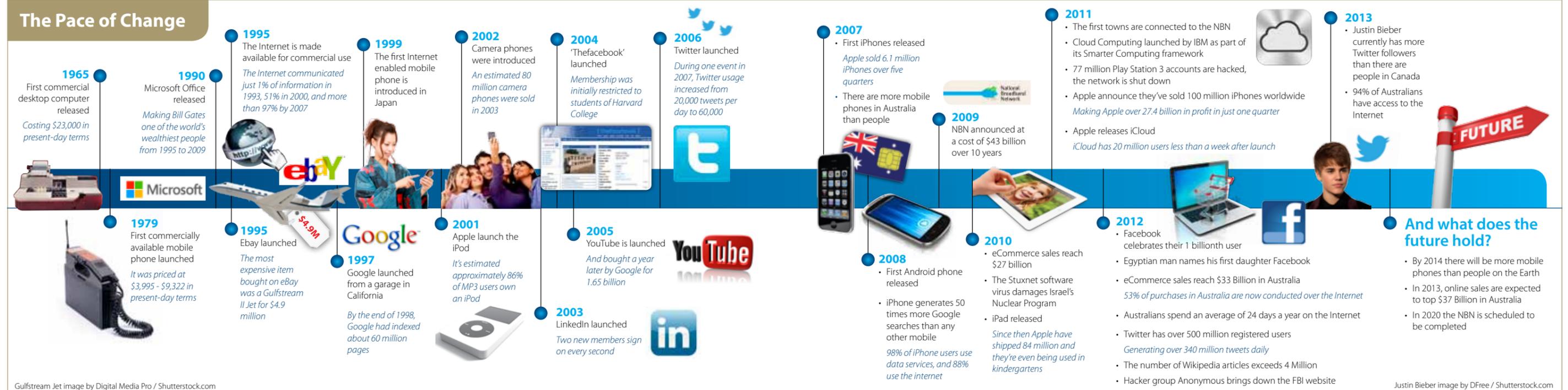
Most IT security professionals agree that businesses should be extremely wary of putting sensitive company data in public clouds. Hutchison recommends the assistance of a reputable Private Cloud provider. "Always make sure you know who has your data, where that data is held, what they are doing with it and how they are protecting it."

Online shopping

Some 10 million Australians bought goods online last year. The rapid growth in online shopping contrasts markedly with traditional retail models in Australia in recent years.

US shoppers in their 20s and 30s do about a quarter of their shopping online, a frightening prospect for local bricks and mortar retailers. "Make haste slowly" remains as relevant as ever. The advice is to integrate your 'bricks' and 'clicks' operations as closely as possible, so the two parts complement rather than conflict with each other. And with 24% of online transactions globally made via a mobile, making a simpler, mobile version of your website is a must.

The Pace of Change



Gulfstream Jet image by Digital Media Pro / Shutterstock.com

Justin Bieber image by DFree / Shutterstock.com

State news

New South Wales



Yvonne Howie
Chief Executive - NSW

CEOs are always keen to identify and understand future trends, but seldom more so than right now. With businesses and business models evolving or being challenged as never before, CEOs need to understand how their markets will change, the impact of new market entrants, and what they need to do to stay on top of technology.

All this brings additional stress, and CEOs are talking about the personal pressures they face and sharing strategies to manage those pressures.

One source of good advice was network speaker, Dr. Toby Ford, of Ford Health, a national corporate health and employee wellbeing company. Toby's mission is to improve executive and employee wellness, and his insightful tips for a better, saner lifestyle for busy CEOs hit the spot for many members.

Late January saw the 2013 *CEO Institute SAP Summit*, held at the Sydney Convention and Exhibition Centre in Darling Harbour. The summit was themed *A Meeting of Minds*, and so it was, as an impressive stream of thought leaders addressed the need to be resilient, to pre-empt and anticipate disruption to business as we know it today. The lineup included MC Peter Switzer, Alan Oster (NAB chief economist), John Noonan (Regional Director, IFR Markets, Thomson Reuters), Larissa Robertson (CEO, SCO Recruitment), Matt Barrie (CEO and Founder of freelancer.com ranked No. 2 on the BRW Fast 100 list) and Nique Stewart (Nique Stewart Empowerment). Vince Sorrenti, one of Australia's best corporate comedians, entertained us over lunch.

Queensland



Evan Davies
Chief Executive - QLD

The two issues uppermost in members' minds are the May Federal Budget and the Federal Election. The questions they're asking are what will be done to boost productivity (especially with regard to employee contracts, union access, new IR laws and superannuation investment) and what changes can we expect to policy, regulation, the carbon tax and the mining tax?

Members anticipate weaker business conditions in 2013 than in 2012. Most expect sales revenues to be flat and an economy with lower levels of employment. Several are expecting business input costs to increase, especially for energy. Several don't expect rising unit labour costs to be offset by improved productivity.

The theme of *The CEO Institute Summit 2013* was *Tomorrow's Challenges Today: Priorities, Visions, Ways Forward*. The keynote speaker was Dr. Stefan Hajkovicz, co-author of *Our Future World: Global megatrends that will change the way we live*. Topics discussed included the increasing demand for limited resources, heightened consumer and societal expectations for services, experiences and social interaction, rapid economic growth in Asia and the developing world, an ageing population with rising health care expenditure and changed retirement models, and a window of opportunity to protect habitats, biodiversity and the global climate.

February saw the launch of a new Syndicate 133 Chaired by Ben Kehoe. Rob Brooker provided a great start with his presentation titled *Five Questions for the Future* in which he identified current economic challenges and areas of interest for the next couple of years.

The CEO Institute in Queensland was deeply saddened on the sudden passing of one of its Chairs, Mr Patrick Hoiberg.

Patrick was a seasoned business professional and educator, with a generous, genuine and humble demeanour. His patience, positivity and empathy towards others will always be remembered.

We extend our deepest sympathy to his family.

South Australia



Jeremy Harris
Director - SA

Discussions about about the economy. With some notable exceptions, members are finding the business climate extremely tight and despite signs of confidence, the local market is still very flat. The construction sector is facing intense competition for projects and margin pressure is extreme.

At our January Summit, *Today's Challenges - Tomorrow's Opportunities*, NAB Economist Dean Pearson presented a measured economic forecast and another tough year before we can expect growth. Noted South Australian, Dr. Bill Griggs, spoke on leadership in times of crisis and related his experiences as an international trauma specialist to the world of business. CEO of BusinessSA, Nigel McBride, challenged governments on both sides to address the State's parlous economic circumstances instead of maintaining the status quo. Over lunch, Opposition Leader Isobel Redmond advocated reducing bureaucracy and making the public sector more aware of the need for business to be free to do business! Subsequent to her resignation as leader of the Liberal Party, her successor endorsed Isobel's sentiments.

Glenn Cooper, Chairman of Coopers Brewery, enthralled Syndicate 25 by relating how an historic but comparatively small family business has taken on the global brewing giants to grow their market share whilst successfully fighting off a protracted hostile takeover bid.

Meanwhile, David Christian, SkyCity Adelaide Casino has announced that, after some years of negotiation with State and Federal Governments, the Casino led redevelopment of the River Torrens entertainment complex has finally been approved. This significant project has been long awaited.

Victoria



Joanne Neely
Chief Executive - VIC

With the Federal Election looming, discussion has focused on the outlook for business activity and trading conditions. Members look at productivity through improved staff performance, cost reductions, workforce redundancy, cash flow management and business diversification to meet customer's needs. To stay competitive, members look for new approaches, new products, new markets and new business opportunities. Staff are re-evaluated, with good salespeople more valuable than ever.

Your Business, Your People was the theme of *The CEO Institute Summit* at Docklands, with over 300 members and invited guests enjoying keynote sessions from The Hon Peter Reith and Alan Oster, Group Chief Economist, NAB. Further sessions included Institute members Imogene Hewett (Drake International) and Cameron Brookes (Kiandra IT), as well as Rose Bryant Smith (Worklogic), Therese Fitzpatrick (beyondblue) and Rowan Arndt (NAB).

In February, Terry Wills Cooke handed over the reins as Syndicate 7 Chairman to Barry Fagg, Chairman of Fagg's Mitre 10. Currently operating 3 stores, Fagg's was established in Geelong in 1854 making it the 8th oldest family business in Australia. Barry is a former Director and Chairman of the Mitre 10 Group and was awarded a Centenary of Federation Medal for service to the community in 2003. Our heartfelt appreciation for Terry's superb Chairing of Syndicate 7 since its formation in 2003.

Western Australia



Steve Stanley
Director - WA

Resource is an enormous component of both WA and the national economies and whether the boom continues, plateaus or slows down impacts on all other components of the economy.

The *Leadership in WA Seminar* was held at Campbell Barracks, the home of SASR, with the WA Police Commissioner, the Commanding Officer of SASR (Lisa Scaffidi) and the Lord Mayor of Perth as the star attractions. Leadership was the theme, with a distinct focus on the need to continually develop skills and adapt to changing environments. The speakers generally highlighted the need to approach each situation from different angles and never from the same focal point.

We have two more great events coming up. In April we'll be attending one of Perth's premier restaurants, *Must*, for an evening of canapés, wine tasting and discussion on the state of the hospitality industry in WA. In May we will join with NAB for an industry snapshot of WA, now and in the immediate future.

We continue to have a healthy and ongoing partnership with Wrays. This law firm specialises in IP and branding. Their values align with those of the Institute and we have had a close relationship for some time now.

We also hope to have a new Syndicate operating by June.

Jo Woodfield, Wrays, has been a standout on our speaker network recently. Her insights into organisational culture have resonated with many of our members.

Certified CEO

Do you really need continued professional development when you've already reached the top? Author David Brookmire answers emphatically:

"Leaders are delusional if they think they no longer need any development or coaching once they reach the C-suite. When leaders get complacent - feeling too comfortable in the top job - their successes decline rapidly."

We agree. Professional development is one of the central tenets of CCEO certification, either through the CEO Syndicate® program or the International Institute of Directors and Managers (IIDM). And the 27 new CCEO Fellows who received their certificates at *The CEO Institute Summit* events, held nationwide, clearly demonstrated their commitment to ongoing learning.



Penny Beeston (Autism Queensland) receiving her Certified CEO certificate

These new inductees, who qualified via the experiential pathway, brought the number of Certified CEOs to 134. Also included in that total are a number who have recently qualified via the alternative academic pathway, with every indication that more will follow.

In the words of a recent academic pathway recipient, "It's about recognition for my academic achievements, experience and the investment in my personal development to continue to stay at the top of my game."

It is precisely this recognition that accounts for the growing interest from business leaders worldwide about this unique certification, many of whom are delighted to discover that their recognised degree at Masters level pre-qualifies them for certification. They have also been quick to grasp the other real benefits of certification including networking opportunities, competitive advantage in career advancement and access to world-class resources.

And, of course, the acknowledged benefits of ongoing professional development.



Esmé Alfred
Program Director
www.certifiedceo.org

CEO buzz

An assembly of CEOs in the one room is too much wisdom to waste. Our Syndicate Chairmen let you in on the issues your peers have been talking about:

Sales focus. Purging the bottom 10-15% of customers every year - they soak up disproportionate time and effort.

Self-growth. Making things happen - the ability to do things rather than just talk about them.

Work-life balance. Managing issues outside of the business while remaining focussed on the business.

Maintaining energy. Personal issues and pressures at work - how to handle, rejuvenate and energise management.

CEO career. Becoming a leader - how much is by design, how much by necessity and how much just happens?

Competition. How to compete in a market dominated by short-term predatory pricing activity.



Mental health. What is the responsibility of the company, what must/should we do?

Innovation. Accept the changed world - get on with it! - innovation is the key.

Incentives. Remuneration structures for senior staff that provide real incentive - include an at-risk reward component.

Recruitment. Issues when replacing a long-time employee with a 'young gun'.

Drug abuse. Increase in drugs and alcohol problems at senior levels of the workforce.

IT considerations. IT should be considered as an investment that drives revenue, not just an expense.

Social media. The need to convert to using social media in all aspects of the business, not just selling, but profiling, etc.

Vision and values. How to ensure strong communication of vision, goals and business successes.

Staff development. Merits of 'live in' management and personal development opportunities.

Boosting performance. Involving younger staff members and re-organising the work environment to make it really attractive.

Future growth. How to identify and take advantage of business growth opportunities. Impact of growth on systems and resources.

Cash flow. Projecting cash flows and financial implications of planned changes in strategy.

Leadership. Multipliers make everyone smarter, diminishers suck the mental life out of employees.

Boards. Dealing with risk averse Boards.



CEO get CEO

The CEO Institute is pleased to announce the launch of its new referral program - CEO get CEO.

The CEO Institute has a strong commitment to ensuring quality members are introduced, bringing fresh ideas and experiences that enhance the membership experience.

The reward - \$500

We value referrals highly, and to acknowledge the important contribution they make to our organisation, The CEO Institute offers a \$500 referral fee, as a reward to Referrers whose recommendation results in an approved membership.

Members, Alumni (past Members), Chairmen and Advocates (those who recognise the benefits of our membership) can now provide referrals.

Providing a referral means that the Referrer will have spoken to a prospective member about joining The CEO Institute, and obtained their consent to be contacted by a Membership Director. Note that the Referee must become a member within 90 days of the referral date.

Referrals can be made by any one of the following methods:

- Completing the Nomination Form found on our website under Membership - CEO get CEO
- Completing the applicable section on the monthly meeting Evaluation Form
- Contacting our staff at your local office of The CEO Institute
- Communicating with your Chairman or Membership Director

Referral fees can be redeemed through a reduction in membership fees (applicable to Members only), donation to a favourite charity or cheque to your nominated payee.

All referrals will be treated in a professional manner, with timely follow-up, and appropriate feed-back to the Referrer.

The CEO Institute is proud to include donations to charities as another way of supporting their important work.

Selection of photos from recent events



5 tips to help CEOs take on social media

For a CEO with a busy schedule, social media may seem difficult and time consuming, but according to Catriona Pollard, an expert speaker from our Sydney Syndicates, there are many benefits that you need to consider before writing social media off.

"Social media is a great tool for CEOs because it can help you raise your profile, position yourself as an expert, find new business or career opportunities and stay current in the changing business world", says Pollard.

Try these five simple tips to help make social media easier to take on:

1. Work out your social media objectives

Determine what your objectives are first, then choose the platform that will help you achieve them. For example, if your objective is to build up your network of connections, then LinkedIn is perfect, as it was specially built for this purpose. If your objective is to establish two-way real-time communication with potential and current clients, then Twitter could be a platform to target.



2. Start with one social media platform

With so many social media platforms to choose from, managing them all can seem daunting. Start with one social media platform and become a confident user before moving on to another.

3. Can't think what to post? Find content with RSS readers

RSS stands for 'Really Simple Syndication' and is often described as a newsfeed you can subscribe to. You add your favourite websites to the list and whenever they post new content, it will appear in your newsfeed. Instead of searching around for interesting news to share, you can just look at

your list - saving you time and making posting on social media that much easier.

4. Use tools to organise social media

Use tools to help you save time and organise your social media experience. For example, Tweetdeck and Hootsuite allow you to create posts in advance and schedule set times to post them.

Tweetdeck also enables you to create lists on Twitter. This means you can organise your tweets into categories and only view the tweets that fall under that category. For example, you could make a list of all your clients and choose to only see tweets from them.

5. Schedule time in your diary

Make time for social media by scheduling it into your diary. Even if it's just five minutes between meetings, you can still write a post or two.

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