



newsletter

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THE CHANGING ROLE OF WOMEN IN THE 21ST CENTURY

By Tim Costello CEO World Vision Australia



The Chinese saying that “women hold up half the sky” just begins to hint at the responsibility and the leadership that women are taking on in the 21st century. From western boardrooms and court rooms to the remotest villages in the developing world, women’s leadership is incredibly important.

I’ve recently had the shocking, and humbling, experience of visiting the Kenya-Somali border, where hundreds of thousands of people have fled drought and hunger, to find themselves in refugee camps, their only hope of survival. The strength and dignity of women, keeping families together and surviving day to day amidst incredibly difficult circumstances, is just extraordinary.

In the international development world, it is well known that every dollar that is put in women’s hands bears a greater return in the health and wellbeing of children and communities. In so many communities the result of women’s enterprise, and their capacity for collaboration, is producing outstanding results.

Microfinance is a well known example of this. It would be a mistake to overstate

the effectiveness of microfinance - it is not a ‘magic bullet’ in eliminating poverty. But in the right circumstances it is one powerful tool in transforming lives and communities by enabling sustainable businesses and livelihoods to emerge. And it is overwhelmingly when women are empowered to lead and innovate that the most successful outcomes are achieved.

“I’m optimistic about the progress the world will see on questions of gender in the 21st century.”

Another dramatic development has been the rise of women as political representatives. It is clear that having women well represented in parliaments is a key to advancing women’s rights, as well as sending an important signal to girls and young women that they too can and should aspire to leadership.

There is still a lot of ground to make up on this front. And unfortunately, in our own region the Pacific Islands continue to stand out as the laggards in the world, with just 9 women MPs in the whole region apart from Australia and New Zealand.

It is still surprising and disappointing to me that there are so few women among the CEOs and boards of Australia’s top companies. It’s especially

surprising when you meet so many obviously able women running small and medium sized companies, and in professions like media, law and academia.

I am confident this will change, however, simply because companies can’t afford not to make the best use of the talent available. I have observed closely the excellence of women in senior executive roles and on both the Australian and international boards of my own organisation.

I think it’s critical to break down any artificial barriers between the worlds of business and philanthropy, and my observation has been that women leaders often display the kind of collaborative emotional intelligence that encourages this.

I’m optimistic about the progress the world will see on questions of gender in the 21st century. But we do need to keep growing the investment in education for women and girls, and in maternal health. And we need to hear and heed women’s voices. ■



The Legal Traps of Cloud Computing

By Patrick Stafford

Being unable to retrieve data hosted overseas, downtime stretching for days and recovery costs that reach into the tens of thousands – these are just some of the problems small businesses are now facing when moving into the cloud.

Legal experts say while this relatively new market is providing many businesses with prospects to grow faster than they thought possible, many are being caught up in data disasters that leave them crippled and in debt.

"I think the transformation with cloud computing is not necessarily technical but rather contractual," says Logica Australia chief information security officer Ajoy Ghosh.

"There are many companies now being locked into contracts. Of course, larger buyers, such as governments and banks, are able to exert market influence, but for the vast majority of buyers they have to accept the contracts as they are."

While cloud computing has its benefits, many SMEs don't bother reading the fine print – and it comes back to bite them.

The fine print

There are plenty of cloud-based products for SMEs to choose from now – apps, desktop virtualisation and data storage are only a few. But too many businesses are focusing on the product and aren't considering the difficult legal nature of these contracts.

"One of the problems we encounter is that "ignorance is bliss". A lot of small business owners think they'll enter the cloud and all will be fine, but they do so without fully comprehending the risks and regulatory requirements."

Ignoring legal fine print for something as simple as just hosted data can wreak

havoc, especially if you find that your information has been hosted in a different country and thus subject to different regulations.

This also has ramifications if your data becomes accessible to the outside world, or even hacked. Earlier this year Dropbox found that its data was accessible without passwords due to a computing glitch, and in Australia, Distribute.IT was unable to retrieve four servers' worth of data after an attack.

"There is a degree of due diligence that needs to take place. And right now I'm seeing a lot more third-party brokering tools and assessment solutions to determine the products these businesses should be using."

"I think over time, the industry is going to play an important role in selection, and emerging standards of the cloud both here and internationally. Those solutions will be sure to mature over time."

Here are the legal issues you need to keep in mind.

Where is the data hosted?

By far the biggest warning cloud experts give small businesses is to read over contracts closely and determine where your data is being stored, and figure out whether you have any say in where that happens.

Experts say that most third-party providers will be hosting data or applications in separate countries. The issue can sometimes be finding out where these are located, and what kind of control you have over these.

While many businesses might not care about having their data hosted in another country, the ramifications here can be astounding. For one thing, if your data crashes and is lost, this can have jurisdictional problems depending on where the data is located.

If the jurisdiction of hosted data changes, laws regarding access, encryption, protection and payment can change. Businesses need to ensure they are aware of not only where their data is located, but the relevant laws for each jurisdiction.

Businesses need to clearly understand where data is being located, how they can be notified if their data is being moved around, and "figure out if they even have a right of refusal" if their provider wants to change the jurisdiction in which its held.

Businesses need to ask where that data is located, and then figure out a plan of action for every jurisdiction and subsequent liabilities.

Can you get your data back?

Once you've figured out just exactly where your data is located, then you have to solve another problem – figuring out if you can get it back or not.

Most of the time, the answer is yes. But these experts say that might not come without significant cost or burden.

Ghosh says the company that wasn't able to get a certificate confirming data had been deleted had another problem in that the provider wanted to charge them for retrieving that data as well.

"The flipside of knowing where your data is and how it is being run there is making sure they can provide the service in the most flexible way."

"As a buyer, you want to know that as soon as you need your data you can get it. You need to understand if you have access to your data, the cost of that, and how that will impact on you when you need it." ■

This article has been condensed and first appeared on SmartCompany.com.au, Australia's premier site for business advice, news, features and resources for small to medium businesses.

DOING BUSINESS IN CHINA

By Mme Hong Ying IWFCI Chairman China

Nowadays, China has the fastest growing economy in the world. China is where huge opportunities exist for success.

It is true that China has seen immense growth in all the sectors, we are able to find the presence of almost all the top companies of the world in China – from large manufacturing factories to simple trading offices.

There are opportunities that are fairly lucrative for foreign investors in China, such as financial service, trading and distribution, manufacturing and production, retail sector etc.

China, with its huge market and abundant resources of production factors, has opened up broad space for foreign investors.



Instead of buying expensive products from other places of the world, some foreign investors opened their own offices in China so as to get direct access to the cheapest sources available in the world.

China has the largest population for a single country in the world, resulting in a huge market for all retail consumer goods. Car makers, electronics, fashion, luxuries and many more opening their retail locations in China to take advantage of the booming spending power of the Chinese population.

With a large number of investors moving in to seek opportunities, it resulted in the need for corporate financing and loans in China. China is slowly opening up its financial sector to international players, and this promises to be a growing segment for the future in light of the high

GDP and the target growth rates of the country.

Chinese women entrepreneurs have played important roles in the country's economic and social development, who are moving faster in "going global". Chinese government actively promotes cooperation by enterprises to explore international market and establish marketing networks for their products. Chinese women entrepreneurs are also encouraged to jointly develop international markets through joint investment, joint bidding and joint contracting of projects.

Good people management, strong execution and implementation are keys to success. The world we are living in is undergoing great changes and development. China is at a critical juncture in its effort to build a moderately prosperous society in all respects. ■

HON MARY WOOLDRIDGE MINISTER FOR WOMEN'S AFFAIRS, MENTAL HEALTH AND COMMUNITY SERVICES

Spoke at the IWFCI Business luncheon on her "Blue Print for the Women of Victoria"

The Minister's speech touched on a few points and one of great interest was the area of difficulties and Barriers that women still face on their way to the top and she

quoted from the 2010 Women's survey where about 1,500 executives across multiple industries and regions of the world, from middle managers to CEO's identified two main barriers to gender adversity in top management.

The first one is the "double burden syndrome" – The combination of work and domestic responsibilities which is difficult to reconcile with the second barrier: anytime, anywhere performance model. Requiring unfailing availability and geographical mobility at all times

Change is not really happening in corporations governing bodies. And yet gender diversity at the top of



corporations remains a critical topic. And yet it was shown in A Catalyst study in 2007 a correlation between profit and an increased number of women board directors in the Fortune 500 (when comparing the bottom and top quartile

companies by representation of women on the board by percent); return on Equity is 53% higher, return on sales is 42% higher, and return on invested capital is 66% higher (this can be found on the Catalyst website. ■

WHK GLOBAL FINANCIAL INSIGHTS

By Carl Walsh – Chief Executive WHK Melbourne

The Markets

The recent turbulent rise and falls across global markets can make it difficult to find solace or inspiration in your investments currently. Unfortunately, some media are prone to write "rubbish" which only serves to agitate and disturb investors even further. There is a saying that "paper never refused ink", so we need to be ever more discerning about what we read these days. There will be considerable volatility for the foreseeable future driven by instability in the US and Europe and some emerging challenges locally.

Our Advisers have a consistent investment philosophy and strategic asset allocation approach aimed at delivering required return and income without taking unnecessary risk. In the current climate, it is very important to stay close to our Advisers. Every conversation with our Advisers should offer some potential and comfort to you.



The conversation may tidy up an historic matter or lead to a new opportunity or start a planning process that will help you and your family down the track. And we should never forget that in every market there is always value to be found, provided we keep looking.

Three Speed Economy

When I meet our private and business clients they often ask me for WHK's view of the economy. When I answer this, I choose to look through the "lens of our business". Why? Because we have clients of every age group, working in, or retired, from every industry sector, with local and international experience, and living in all parts of Victoria. This provides incredible insight and experience. What have we learned from working with all these clients?

We see a three speed economy emerging. First of these is the mining sector. It is very much booming, and our Perth and Nth Queensland businesses are inundated with work from this sector.

Second is the corporate and middle market. Whilst media often report of profit warnings and downgrades, we are seeing strong levels of activity in this sector. Demand for our business services (Accounting, Advisory, Audit and Tax Consulting) here has been solid in the past 12 months.

Third is businesses with turnover of less than \$2m. This sector faces more challenges than the other two. Access to funding, price pressures, lower demand for their products & services and online competition are all compounding efforts to grow. But, this large and important sector is very resilient, and we are partnering them in activities such as restructuring, cost reduction and improving productivity to help them through this tough spell.

I want to wish all our private and business clients a successful financial year. It has been a bumpy start and there is uncertainty ahead but with the right support and advice we can all have significant influence over our financial and business destiny. ■

Congratulations to IWFCI member, Julie Moss, on the recent national awards granted to her college, Photography Studies College (PSC)



PSC scooped the top education prize in the 2011 Australian photography industry awards.

At the Canon Australian Professional Photography Awards night in Sydney recently, the Australian Institute of Professional Photography (AIPP) awarded PSC the 2011 AIPP Australian Tertiary Institution of the Year for excellence in photographic education and training. The annual event recognised excellence in all areas of commercial photography, including photojournalism but also acknowledged excellence in the education and training sector of the industry. Eligible entrants for the photographic education awards came from the university and vocational education sector right across Australia. PSC previously received this national industry excellence award in 2009. ■

NEW BOARD MEMBER FOR IWFCI

The IWFCI is delighted to welcome Manja Shaw to the Board of Directors



Manja has worked continuously in the investigative field for over 30 years, starting her own investigation company in 1981. With an extensive background in the investigation of Work Cover, Common Law, Professional Indemnity and Product Liability claims, she has been held in high esteem by the insurance industry and associated legal firms throughout her extensive career.

Manja has handled literally thousands of difficult and sensitive matters such as fatalities, sexual harassment and claims of bullying in the workplace. Manja was in the first group of investigators to obtain Certificate IV accreditation and is the immediate past-President and current Secretary of the AISP (Association of Investigators and Security Professionals), representing the investigation industry.

Manja is a Company Director of Cygnus Higgins Shaw (CHS) Australia. As a Director of CHS, her primary area of interest is the management of Special Projects and the development of new clients. Her responsibilities incorporate the management of DHS investigations and the Victoria Police portfolio, which includes investigation of equity and diversity complaints, liaising with specific clients, quality control of the workflow and the overall administration of the Company.

Manja has a demonstrated ability to build strong and effective working relationships with clients based upon trust, integrity and ethical conduct, and will bring a strong level of professionalism to her role on the Board. ■