On the 6th and 7th of September 2017, the TMA Australia National Conference held at the Crown Melbourne surpassed all expectations yet again. It had the broadest cross section of members and guests and was the highest attended Conference & Gala Dinner in the TMA’s 14-year history. This is consistent with a growing attendance at TMA events throughout 2017, and a record level of TMA Australia membership.

The Conference opened with Reserve Bank Board member and Deloitte advisor, Professor Ian Harper, and closed with philosophical insights, from one of Australia’s most respected Company Directors, Paula Dwyer, on why Boards must operate through a corporate, ethical and cultural lens.

The Conference theme of reputation, conduct and behaviour highlighted the importance of ethics and employee collaboration as two forces shaping the success of any turnaround plan. Former senior public servant and now Non-Executive Director Jane Halton, spoke on the social license of organisations to operate, while Professor Dr Simon Longstaff from The Ethics Centre, explored the causes of ethical failure noting that “good people often do bad things” and commended the remarkable set of skills required of good turnaround professionals who must have the moral courage to identify the tiger in the room.

Slater and Gordon’s Australian CEO Hayden Stephens, presented on his initiatives at the start of his firm’s turnaround which included the appointment of a Chief Transformation Officer. Hayden has offered to return in the future to update members on the turnaround of the world’s first listed law firm and TMA will take him up on that offer.

Winner of the 2016 Turnaround of the Year Award, Cleanaway Waste Management CEO Vik Bansal, described how he pulled off an exceptional ‘naked’ turnaround without advisors but with a focus on the two-way dialogue with his 5,000 employees.

Five months on from the restructure and recapitalisation of Emeco, this year’s winner of the Turnaround of the Year Award, an all-female panel of experts - Thao Pham, Jacinta Nielsen and Deborah Woodrup - gave valuable insights into the strategy used to implement a very complex but successful turnaround. Only five business days on from the sale of Arrium, Administrators Mark Korda and Mark Mentha as well as Sebastian Hams from KordaMentha provided insight into the challenges of operating Australia’s largest industrial site, in tandem with views from Daniel Walton (Australian Workers Union) on the resilience of the local Whyalla community.

Other exceptional Australian turnaround case studies were shared by Bank of Queensland Chief Risk Officer, Peter Deans as well as Garth Campbell- Cowan, CFO of St. Barbara Ltd (interviewed by Lachlan Edwards, Lazard). There was also the private equity case study delivered by Neville Buch (Crescent Capital Partners) on the turnaround of Pentair Water Systems.

Investors and fund managers from Australia and Asia (Manny Arabatzis, John Batchelor, Michael Phillip and Tim Stewart) imparted local insights into their respective markets. There was some lively debate on the challenges of reputation, conduct and behaviour in regional turnarounds.

TMA’s Best Practice Guidelines for navigating safe harbour were officially launched by Michael Sloan, Carl Gunther and Cameron Belyea, with the support of the Minister for Revenue & Financial Services, Kelly O’Dwyer. With the reforms being passed through the Senate a week after the conference, members may have noticed that the only industry body referenced in Hansard in the debate in the Senate was the TMA!
A Q&A panel of Ray Finkelstein, Leon Zwier, Julia van Graas and Samantha Kinsey responded to questions from the moderator, Jennifer Ball and the audience on the likely success and cultural shift needed for safe harbour reforms including the need to embrace more risk. The commentary on the Channel 10 administration, the end of the two year rule and that disclosing a conflict is sufficient action to remedy, further fuelled discussion amongst our members.

The National Conference was an opportunity to announce TMA Australia’s new charity partner – Foodbank Australia. CEO Brianna Casey held the audience with figures showing that one in six Australians have experienced food insecurity in the last 12 months. As the head of Australia’s largest hunger relief organisation, Brianna’s aim is to turn these statics around and TMA is pleased to be a part of the efforts.

Finally, TMA NextGen rallied the modern faces of retail (Catch Group, HERO, and Fusion) who deliberated on various strategies to keep up with consumers in the face of mass industry disruption. It was the perfect curtain-raiser for the Gerry Harvey interview by Anjali Rao at the Conference’s Gala dinner. Few of the 520 guests attending will forget his bold determination to outlast Amazon, his claim to be the modern-day adaptive ‘dinosaur’, or his larrikin wit which had the audience in stitches.

The Gala Dinner was also an opportunity to recognise the TMA Awards Winners:

- Small Company Turnaround of the Year - Australian Prime Fibre (T.A Oreco Group)
- Mid-size Company Turnaround of the Year - Great Southern Rail
- Restructuring Deal of the Year - Emeco
- Certified Turnaround Professional Course Student of the Year - Sebastian Hyde

Thank you to Michael Sloan and Tim Williams (Conference co-Chairs), members of the Conference Committee, the TMA Australia Board, Allison Robinson and our wonderful sponsors. Safe harbour offers a new chapter in turnaround and restructuring in Australia, and your TMA Australia board is excited to take on this opportunity with you.
Thanks to all our speakers for 2017

**SPEAKERS**

- **Professor Ian Harper** Senior Advisor, Deloitte & Reserve Bank Board Member
- **Minister Kelly O’Dwyer** Minister for Revenue and Financial Service
- **Jane Halton AO PSM** Independent Director
- **Daniel Walton** National Secretary, Australian Workers’ Union
- **Paula Dwyer** Chairman, Tabcorp and Healthscope
- **Brianna Casey** Chief Executive Officer, Foodbank Australia
- **Thao Pham** Chief Strategy Officer, Emeco Holdings Limited
- **Deborah Woodrup** Managing Director, Caterpillar Financial Australia Ltd
- **Jacinta Nielsen** Director, Lending Services, ANZ
- **Mark Korda** Partner, KordaMentha
- **Mark Mentha** Partner, KordaMentha
- **Sebastian Hams** Partner, KordaMentha
SPEAKERS

Gayle Dickerson Partner, KPMG
Dustin Leonard Founder & Chief Executive Officer, HERO
Nati Harpaz Chief Executive Officer, Catch Group
Phil Scala Group General Manager, Fusion Retail Brands

Julia van Graas Partner, Transaction Advisory Services Ernst & Young
Leon Zwier Corporate Recovery Services Lawyer and Partner Arnold Bloch Leibler
Jennifer Ball Partner, Clayton Utz
Hon. Ray Finklestein AO QC (not pictured)

Dr Simon Longstaff AO Executive Director, Ethics Centre

Peter Deans Chief Risk Officer (CRO), Bank of Queensland (BOQ)

Hayden Stephens Chief Executive Officer Australia, Slater and Gordon

Neville Buch Partner, Crescent Capital Partners

Garth Campbell-Cowan Chief Financial Officer, St Barbara Limited
Lachlan Edwards Co-Head, Lazard Corporate Advisory Australia

Michael Sloan Partner, Ashurst Australia
Carl Gunther Partner, KPMG
Cameron Belyea Partner, Clayton Utz

Vik Bansal Chief Executive Officer and Managing Director, Cleanaway
GALA DINNER & VENUE

Gerry Harvey interviewed by Anjali Rao
AWARDS

Congratulations to all the award winners

Gala Dinner

Mid-size Turnaround of the year:
Great Southern Rail

Small Company Turnaround of the Year:
Australian Prime Fibre (T.A Oreco Group)

Restructuring Deal of the Year:
Eneco

Student of the Year: Sebastian Hyde
AWARDS  Thank you to all those who attended

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WE LOOK FORWARD TO SEEING YOU AGAIN IN 2018

2017 TMA Australia Conference & Gala Dinner
6 - 7 September 2017
Crown, Melbourne (8 Whiteman St,
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