

UNIVERSITY OF MELBOURNE

**Conferring of Degrees Ceremony, Wilson Hall
6.00pm Wednesday 15 December 2010**

**Occasional Address by Leon M L'Huillier
BCom (Hons) (Melb.), MPhil (Lon), MBA (Chicago)**

Non-Executive Director, Woolworths Limited

Chancellor, The Hon Alex Chernov AO, QC
Deputy Vice-Chancellor (Research), Professor Peter Rathjen
Vice-President Academic Board, Professor Ron Slocombe
Esquire Bedell, Suzanne Dixon
Acting Dean, Faculty of Business and Economics, Professor Paul
Kofman
Deputy Dean, Melbourne School of Graduate Research, Associate
Professor Mary Wlodek
Special guests
Graduands and your families
Ladies and Gentlemen

INTRODUCTION

Good evening. I am delighted and honoured to have the opportunity to provide the Occasional Address at tonight's conferring of degrees. I understand we have over 250 Graduands from the faculty of Business and Economics including new generation degree B-Com and three PHD's here in Wilson Hall.

Tonight I would like to draw upon some aspects of my own career and hopefully provide some practical advice as you set about commencing and building your careers in a world of great opportunity.

CAREER PATHS

I have been fortunate to have enjoyed several distinct career paths. I started as an academic, albeit for a relatively short time here at the University of Melbourne and at Monash University. I then worked as a management consultant in the United Kingdom and America and subsequently became a Chief Executive in both the corporate and government sectors. Most recently I have been a non-executive director of large businesses.

In some respects it might be viewed as unusual and risky to build several careers in vastly different institutions and sectors of the economy including business, government and academia.

Reflecting on this career I believe there were three driving forces which will form the basis of my observations tonight and the advice I will offer.

Firstly, I had the desire and passion to try to make a difference to society. I am sure this would reflect the ideals of graduands here tonight. Whilst at the University of Chicago it became apparent that it was quite acceptable to move relatively easily between academic life, government, business and the professions and thus contribute to influencing the broader aspects of society. For example, George Schultz, my Dean at the University of Chicago Business School went on to become Secretary of State in the US Government and then President of Bechtel Corporation, a global corporation.

My own career, of course, has not reached such lofty heights! However, I was able to make a difference to society when I left the corporate sector and became Executive Chairman of the Transport Accident Commission (or the TAC as it is more generally known) and we had a significant impact in reducing thousands of deaths and serious injuries on our roads.

I believe that there are now outstanding and similar career path opportunities for you in your career to move throughout various sectors in North America, South America, Asia, Europe and Africa. Whilst there has been some change at the margin here in Australia mobility is still very difficult, especially between full time positions in business and government. A variety of factors including a lack of appreciation of the competency of top bureaucrats and administrators, the rigid thinking of corporate HR departments and search firms, and the adversarial nature of the political system regrettably limit mobility between business, government academia and professional firms.

Ironically, after I graduated from Melbourne University I commenced a retailing career with Myer Melbourne and today, many decades later, I have ended up back in retailing as a Director of Australia's leading retailer, Woolworths.

Secondly, I wanted to work in organisations that have a great culture, highly talented individuals and a reputation for integrity. This was the

basis behind my choice to work with McKinsey and Company in the United Kingdom and America and my current role as a Director of Woolworths. Working with people of high talent will always push you to excel and provides enormous job satisfaction. However, talent alone is not enough and society has witnessed the failure of many organisations and governments with highly talented individuals.

In my experience, the critical component of a company or organisation is the culture or DNA which binds the talent together and this is the key ingredient for sustained success and your enjoyment. Culture is essentially “the way we do things around here”. Culture is very difficult to measure and varies enormously between corporations and institutions. It is hard to read from the outside but you soon become aware of the key elements once you start in an organisation. In most respects, this will be the critical factor in your job satisfaction and enjoyment of a career.

Thirdly, I had an ambition to travel and work in a global economy. I was fortunate to work in the UK, Europe and America. Further, whilst a relatively young person I had a wonderful experience to work in China in the 1970's. The country bore little resemblance to the China of today with virtually no cars, few trucks, little infrastructure and no advanced industries. It was a huge challenge, but tremendously rewarding.

There is no doubt that developing and emerging countries will continue to have a major economic and political impact during your careers. Take advantage of your degree and the mobility it gives you to live and work in different parts of the world. You have a magnificent opportunity to work in corporations and professions both here in Australia and globally whose linkages with the developing and emerging economies are increasingly important.

It is interesting to note, for example, that over 70% of large Australian company Chief Executives have significant international experience. Soon this will be close to 100%.

Drawing upon these three elements of my career I would suggest that there are a couple of practical steps you can take as you build your own career.

MENTORS

At different stages of your career seek out individuals who can help guide you with career and life choices. This is much deeper than

networking as it requires trusting relationships with a variety of individuals over your lifetime. Initially your family and extended family will help guide you but you need more than this. Search outside the family circle to obtain advice and counsel. Your employer will often have a structured program to assist but you still need external advice.

This is particularly important when considering changing careers or organisations as corporations today are demanding higher levels of commitment and job stability. Mentors will help you to get to the core of an issue, provide rock solid integrity and hopefully have good instincts. They will help you read the culture or DNA of your employer or future employer.

In my own case, for example, I was guided in my early career by Sir Roderick Carnegie who provided me with wise counsel which led to my early career with McKinsey.

Other mentors inspired me to challenge conventional thinking both in business and government. This led to me to develop controversial road safety campaigns in 1989 to "outrage, appal and upset " the community. We needed to confront the acceptability of road trauma head on, and have the community rethink their attitudes to road safety and change driving behaviour.

ALUMNI

One of the best starting points for seeking mentors is your own Alumni. There will be a strong possibility that wherever you live there will be a University of Melbourne Alumni group or one in a nearby city.

I would strongly encourage you to actively participate in this activity as it will provide you with the opportunity to meet a range of individuals of different ages who can help mentor your career and life choices.

Whilst the University can provide a framework you must take the initiative and actively endeavour to participate. Make sure you have fun. You do not have every event in some dark function room in a five star downtown hotel - use the best attributes of the city you are in (the harbours, mountains, snowfields, galleries etc) to enjoy your Alumni activities.

CONCLUDING REMARKS

You are indeed fortunate to graduate from this great University which is renowned for its teaching, research, scholars and importantly the success of its graduates. It has outstanding day to day leadership from your Vice Chancellor Professor Glyn Davis and your Dean of the Faculty of Business and Economics Professor Margaret Abernethy and Acting Dean Paul Kofman.

In the corporate world our organisations must strive for global excellence to compete, grow and indeed survive. In the same context, I strongly believe that Australia must have Universities that have world class status.

The reputation of the University of Melbourne is not necessarily just about its ranking in the latest league tables. Reputations of great universities require consistent performance over long periods of time. This University was founded in 1853 (the same year my family arrived in Australia from France) and it has consistently been recognised as one of the finest Universities in the world.

I can assure you that wherever you go in the world your qualifications from the University of Melbourne will be recognised and appreciated.

Congratulations to each of the graduands here tonight.

I am sure you, your family and friends are very proud today.

I wish you every good fortune in your future endeavours.

Thank you