

# Key facts about the FSC Deloitte Future Leaders Award

The FSC Deloitte Future Leaders' Award Program turns ten in 2015. The program is purpose-built to encourage future leaders of the wealth management industry to develop innovative research that challenges conventions and produces creative ideas to shed new light on the hot topics of the industry. At the same time these young professionals will enhance their reputation within their organisation and the other FSC full member organisations, ASIC, APRA, and Treasury.

Competitors take part in an open auditorium Pitch Fest to at least three judges, drawn from the sector and academia, to both trigger innovative research and a heightened capacity to communicate. It will be fun, interesting and of lasting value for future careers.

**NB.** Participants must gain the support of their Chief Executive Officer (or equivalent head of organisation) and submit an application form in order to be considered for the program.

## A word from the 2014 Awards winner and finalist

*To my knowledge I hold the distinction of being one of only a few people to have done the FSC/ Deloitte Future Leaders twice – once as a participant who failed to progress past the first round and once as a winner. So I feel that I have quite a distinctive perspective on the award and I can honestly say that regardless of the final outcome, anyone who takes part in the award seriously finishes as a winner.*

*The FSC/ Deloitte Future Leaders Award has put my career on a new trajectory. Presenting in front of the leaders from the financial services industry was an opportunity which advanced me professionally, developed skills, grew my network and let me showcase to my employer (and potential future employers) what I was capable of. It allowed me to think about big issues in our industry and contribute to public discussions which are beyond my day-to-day job. It challenged me to think like a leader and pushed me out of my comfort zone.*

*Given that our industry's role is to manage the life savings of others in our community, I found working on a project which contributes to improving the industry incredibly rewarding. If you care about the future of our industry – the FSC/ Deloitte Future Leaders' Award will give you a chance to shape it. Being nominated by my business and winning the award has given me recognition which will undoubtedly accelerate my career. I can wholeheartedly endorse participating in it to any young aspiring finance professionals. It will grow you, it will be rewarding and you won't ever regret it.*

**Stephen Flegg, Portfolio Manager, Multi-Asset Group, AMP Capital – Winner (FSI topic)**

*The FSC Deloitte Future Leaders Award programme is a challenging but equally rewarding and invaluable experience that offers remarkable opportunities for personal and professional growth. The programme will enable you to delve in to some of the critical issues that are impacting our customers, Life Companies, Industry and Government.*

*Participating in the programme has been the highlight of my career to date. It has not only increased my exposure within my own organisation but it has also increased my profile within the industry. It gave me a platform to really challenge my critical thinking and pushed me to try and create something innovative for our industry. The guidance and support I received along the way was remarkable. I would strongly encourage anyone to participate in the programme; it's a great catalyst for furthering your career.*

**Natalie Binns, Senior Product Manager Group Insurance, Suncorp Life – Finalist (super topic)**

### Eligibility criteria

- The Award program is open to permanent employees of Financial Services Council full member companies, Australian Prudential Regulation Authority (APRA), Australian Securities & Investments Commission (ASIC), and Treasury
- Participants must be born on or after 1 January 1985 and be permanent residents of Australia
- Participants must have the support of their CEO or equivalent (such as Managing Director or Country Head) and a mentor of senior management level from within their organisations. Mentors from other organisations are also permitted
- Mentors will need to fill out a declaration that they will support the candidate throughout the entire program
- One application per topic from an FSC Full Member company, APRA, ASIC and Treasury will be considered.

### Benefits of participating

- Networking opportunities with peers and industry leaders
- Raising personal profile within the organisation and across the industry
- Mentoring from a senior executive
- Improving communication skills
- Opportunity to research and discuss a topic important to the industry
- Challenge of tackling a hot topic within financial services
- Design thinking skills.

### When will the judging take place?

- Round One judging on 28 or 29 September – depending on which topic you compete in
- Round Two in the first week of October if you are one of the topic finalists.

### Here is some further information

- By 21 September 2015 – prior to Round 1 presentation you will need to provide an abstract and an executive summary of your research and presentation. This will be worth 30% of your overall score. More details on this will be available to successful applicants
- Your presentation should take no more than 15 minutes + 15 minutes for questions. The presentation is worth 40% of your overall score. Marks will be deducted for going over time
- Other competitors in your topic, judges, previous alumni, FSC and Deloitte staff members may be present in the room while you present (so you may have a sizeable audience)
- You can use other people from your work as props on the day but they will not be eligible for a prize
- Round 2 (if you are a topic finalist) will take place in early October.

### Judging criteria

The pre-presentation documentation, your presentation and your performance during Q&A (the final 30% of your score) will be judged. The main judging criteria will be:

- Commercial acumen
- Understanding of the topic
- Effect on advancing understanding of the industry's conundrum
- Research foundation and recommendations supported by sound evidence
- Initiative and leadership
- Innovation, creativity and critical thinking
- Ability to present well.

### Key dates

- Applications open on Monday 2 March 2015 and close on Friday 3 April 2015. Application forms can be downloaded from the FSC website (<http://www.fsc.org.au/awards/fsc-deloitte-future-leaders-award.aspx>) and Deloitte website ([www.deloitte.com/au/futureleaders](http://www.deloitte.com/au/futureleaders))
- Successful participants will be advised by Monday 13 April 2015. They will have approximately five months to prepare pre-presentation documentation and presentation on their chosen topic
- The deadline for submitting the pre-presentation documentation will be 21 September 2015
- Judging will take place throughout 28 and 29 September and October 2015 (dates TBC)
- Announcing the finalists will occur at an FSC Deloitte Leadership Series lunch in late October 2015 (date TBC)
- Social & networking program: participants, mentors and CEOs will be invited to several events throughout the program period.

### 2015 hot topics

#### Super

In the light of the FSI report and the maturing super system in Australia,

- a. What criteria should be used to judge the success of Australia's retirement system?
- b. What changes should be made to meet these criteria over the next 20 years?

#### Investment & Global

What are the challenges and opportunities for the Australian wealth management industry from globalisation in the Asian Century? What can we export most effectively to leverage the opportunities identified?

- a. Our expertise
- b. Our technology
- c. Our scale in funds management.

### Tax White Paper

In 2015, the Commonwealth will undertake a review of Australia's tax system through the Tax White Paper. Considering all taxes, Commonwealth, state and local, what reforms should the Tax White Paper recommend?

In your answer consider:

- a. Efficiency
- b. Sustainability
- c. Equity.

### Trustees / Philanthropy

What action should be taken to encourage philanthropy in Australia, and what role can philanthropy play in alleviating Government Budget pressures (in areas such as health and education)? How can trustees and the sector at large support greater philanthropic giving?

### Life Insurance

The National Disability Insurance Scheme is the fastest growing item of Federal Government expenditure and Disability Support Pension expenditure is projected to increase by 15% to almost \$18 billion by 2016-17. How could life insurance products offer more effective private mechanisms to address the market failure that government is attempting to address by providing public insurance through the DSP and NDIS?

# Contacts

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### **About the Financial Services Council**

The Financial Services Council represents Australia's retail and wholesale funds management businesses, superannuation funds, life insurers and financial advisory networks. The Council has 120 members who are responsible for investing \$2.3 trillion on behalf of more than 11 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Stock Exchange and is the third largest pool of managed funds in the world. The Financial Services Council promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.

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