

Professional Services

Network shares its know-how

Mark Fenton-Jones

An international virtual community of small consulting firms has formed a network to share their expertise and win business.

The Summit Global Network is the latest venture from US-based author, speaker and consultant Alan Weiss, who has been advising organisations how to improve productivity and performance since 1983 through his Summit Consulting Group.

Mr Weiss wrote the first of his 40 books, best-seller *Million Dollar Consulting*, in 1992. He conducts workshops, seminars and mentoring with small professional services firms to help boost their revenue and improve profit margins.

The idea to form a global consortium of non-competing firms that would help each other with references, referrals, opportunities, best practices, non-proprietary methodologies and credibility worldwide, emerged from a program in London.

"I asked everyone present what they thought, and to a person they were highly supportive," he said.

The Summit Global Network was launched in August. Most members are based in North America – 10 in the US and four in Canada. The UK and Australia have three charter members each, while China and Ireland have one each.

"We won't add any more firms till 2012," Mr Weiss told *The Australian Financial Review*. "We want to take a breath. I've found that if you grow too quickly you get into trouble."



All about building business ... Summit Global Network has members from around the world.

The maximum number of members was likely to be 30.

The smallest firm in the network has two principals, the largest 12, and four to six is the average.

"I'd characterise them as lean and mean," Mr Weiss said.

Most of the network's member firms seek contracts to improve executive performance, although one has project management capability.

A Canadian member looking to develop a program that will help small businesses by bringing them together with appropriate lending institutions is sharing his knowl-

edge with a Perth-based member. Members pay an annual fee of \$US10,000, contribute position papers to the network's website, share intellectual property but not fee income, and attend annual conferences. A capability list is being compiled for circulation to prospective clients.

More ambitious collaborations bringing together several firms in North America, China and Europe are in discussion, Mr Weiss said. Jennifer Smokevitch, the Sydney-based managing director of Roundtable Consulting, said she joined the

network for the access it would provide to a wide range of expertise.

This would help Roundtable meet client needs while giving her the means to expand the business.

"I also wanted to surround myself with an excellent network of business professionals who are leaders in their field," Ms Smokevitch said.

She considered the \$US10,000 membership fee cheaper than paying to establish a new office.

"For an organisation that is serious about developing expertise and what they provide clients on a global basis, it's peanuts," she said.

WHK strengthens corporate advice

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WHK Melbourne has launched its corporate advisory practice as a stand-alone business that brings together operational improvement and corporate financial services for small to medium-sized enterprises.

David Gordon, a principal at the firm who has led the transformation of the corporate advisory business since January, said the Melbourne office began remodelling its corporate advisory area three months ago.

Before the revamp, WHK Melbourne could not provide full corporate financial services as it did not operate under WHK Group's Australian financial services licence. But it did give pre- and post-sales advice on restructuring and integration. For example, if advising on the selling side it could suggest changes to a business to attract the best sale price.

Its previous inability to provide full corporate financial services has been addressed by appointing members to a six-person core

advisory team who are authorised to give corporate financial advice under WHK Group's licence.

"It allows a firm of our size to provide consolidated services to SMEs out of one office by one team," Mr Gordon said.

"We expect to take advantage of an untapped demand because we have a marketing focus on being able to communicate our offering to our clients and potential clients. We also believe that our unique ability not only to advise on the corporate finance transaction, but to support

that advice with industry and operational understanding, will increase the effectiveness of the outcome to both buyers and sellers, whoever we represent."

One refinement the corporate advisory and business practice has introduced is a concentration on specific industry sectors. Accepting that it cannot be all things to all clients, it will concentrate on five industry sectors: consumer retail and franchising, manufacturing, professional services, aged and child care, and technology and software.

PwC acquires Avantis

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PwC has expanded its consulting practice with the acquisition of IT consulting company Avantis Information Systems for an undisclosed sum.

The acquisition is the first for PwC involving a business intelligence and data analytics business in Australia and is expected to complement PwC US's acquisition of Diamond Management & Technology Consultants a year ago.

Established in 2001 and employing 22 people, Avantis is a business intelligence and analytics implementation consultancy specialising mostly in SAP's Business Objects solution suite.

Avantis's David Cookney, who runs the Sydney office, and David McAinis, who heads the Melbourne office, will continue in those positions as PwC will

leave Avantis as a stand-alone entity.

Business intelligence and analytics is a high-growth market fuelled by demand faced by corporations with millions of pieces of data they want better managed to predict future performance.

"The whole business intelligence and analytics space is growing rapidly," said PwC partner Paul McMahon.

He said PwC aims to provide clients with skills that ranged the consulting spectrum from strategy to execution. "Avantis brings an execution capability."

Avantis generates 80 per cent of its revenue from consulting and training services and has doubled its revenue in the past three years.

PwC's consulting practice revenue has grown by 32 per cent in the past 12 months, helped by a series of acquisitions.

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Breaking news at www.afr.com

Forensic additions

Five experienced electronic document management and forensic professionals have joined Ernst & Young from Deloitte to support the firm's forensic technology and discovery team.

Responsibility low rated

A survey by global engineering firm MWH found that despite many businesses investing significantly in corporate social responsibility, 86 per cent of Australians are not familiar with the term. When they did know, 51 per cent were not prepared to pay for it.

High-powered help

Former Tasmanian premier David Bartlett, Australian Institute of Health and Welfare director Penny Albin, former CEO of United Care Ageing NSW/ACT, Gillian McFee, and Laver Consulting principal Mike Waller have joined management consulting firm Nous Group.

Audit strengthened

The appointment of Matthew King as director of William Buck's audit and assurance division in Adelaide takes the SA firm to 17 directors and more than 30 staff. Managing director Jamie McKeough said it had been a long-standing goal of the firm to build the audit and assurance division.

Real estate jobs site

Real Estate Jobs Search and Gold Coast internet entrepreneur, 24-year-old Sam Fowler, will launch www.realestate-careers.com.au, a new recruitment website targeting the real estate industry.

Employees' pay up 4pc

The median pay increase for Australian employees was 4 per cent in the 12 months to July this year compared with 3.5 per cent the previous year, Mercer's latest salary survey found. The mining sector outpaced all others, experiencing the biggest salary rises of up to 6 per cent on average.

No binding vote advised

Chartered Secretaries Australia has told a UK government inquiry into executive pay to follow Australia's lead and ditch proposals for a binding shareholder vote on the remuneration report. "It creates confusion over who's accountable for the performance of executives given that shareholders have no fiduciary duty to act in the best interests of the company," CSA chief executive Tim Sheehy said.

Consultant added

Vincents Chartered Accountants has appointed Deidre Lang as a senior consultant to its executive search and selection team, specialising in legal and finance recruitment.

Former director jailed

Former director of International Consulting Group, Anula Kumari Kaue, was sentenced to a total of three years and two months jail on charges brought by ASIC. The County Court of Victoria imposed a 12-month sentence for trading while insolvent as part of the overall sentence.

Strength from merger

Guild Accountants, formerly Saccasan Bailey Partners, has joined RSM Bird Cameron. The merger will strengthen the specialised services that RSM Bird Cameron offers pharmacies.

Edited by Mark Fenton-Jones

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FERRIER HODGSON

Stewart McCallum, Partner

The partners of Ferrier Hodgson are delighted to announce the appointment of Stewart McCallum as a Partner, effective January 1, 2012.

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