

Speech by Ian Darling to graduating students, Australian School of Business, University of NSW, April 14, 2008.

Chancellor_

Dean_

Graduates_

Ladies and Gentlemen

It is a great honour to share this happy occasion with you. I congratulate and commend the graduates for the perseverance and hard work that has earned you the success that we are marking today.

No doubt many of you have already embarked on your careers, and your time at the Australian School of Business may seem but a distant memory – but the great thing about a good education is that it will stay with you forever. You will be able to apply the tool kits that you have gained from this outstanding institution right throughout your business career.

I wish you great success in those careers and hope that every one of you will make a significant contribution to this country in your particular fields of endeavour.

I too graduated in business – firstly with a BA in accounting, and after four years of investment banking I followed this up with an MBA. In life you only need to make a few really good decisions in order to have a fulfilling and rewarding career – and I must say my decision to study business, both at an undergraduate and then post graduate level were undoubtedly two of the best decisions I ever made.

Business degrees open many doors, and you can apply your skills across so many different spheres, whether it be in the corporate world, or indeed all areas of government, the Arts, as well as the not for profit or philanthropic world.

I have now spent 20 years working in the financial sector. For most of this time I have been a principal of the Caledonia Investment's Group, a private investment management business I started with three colleagues over 15 years ago. We manage equity investment portfolios for families and individuals, and also manage The Caledonia Foundation, a philanthropic foundation, dedicated to assisting young Australians in need, primarily through education and training.

Over the course of the last decade I have become increasingly involved in the Arts, and it is some of these experiences that I would like to share with you all today. I would also like to discuss the general role of business in the Arts and the various ways in which corporate Australia and individuals in the business world can participate in the Arts in Australia today.

You may be familiar with the work of the Australia Business Arts Foundation, AbaF, which connects business with the Arts in a number of interesting ways. I have been a strong believer and supporter of AbaF since its inception. What AbaF's work has shown is that there are a great many ways that business people and arts people can work together and learn from each other. AbaF has opened my eyes as a businessperson to how I could involve myself, and our own Caledonia Foundation in a variety of areas that I would previously have never considered. We have discovered that there are so many engaging Art projects to support that are well outside the traditional areas we think of when considering the Arts.

There are three areas of the Arts that I would like to focus briefly on today, where I have had a degree of personal involvement:

- i) The Arts as a Business
 - ii) The Arts for Education and Social Change
- and
- iii) The Arts as a Tool for Personal Development.

i) The Arts as a Business

Cate Blanchett, who will head the Arts Group at this weekend's *2020 Summit* recently stated, and I quote: "Creativity is at the heart of every successful nation. It finds expression in great visual art, wonderful music, stunning writing, and countless other forms. Giving form to our innate human creativity is what defines us to ourselves and the world. This is what the arts have always done. Think back to any significant era and often it is the creative output that comes to mind – from rock art in remote caves, to Egypt's pyramids, Shakespeares plays, Beethoven's symphonies and the beat of Elvis. The lasting value and evidence of a civilisation are its artistic output and the ingenuity that comes from applying creativity to the range of human endeavour." (end of quote).

Business corporations like performing and visual arts companies, need to be creative and must be prepared to keep reinventing themselves in order to survive. Skills learned in the world of business can be readily applied to assist and support Arts companies in Australia.

Corporate Australia currently plays a significant role in the Arts at many levels. I am currently the Chairman of the Sydney Theatre Company and the STC Foundation. Like many Arts organisations, the STC benefits from a blend of business skills at the Board table. Arts companies are economic entities that need careful management in order to survive financially over the long term. The business community plays a vital support role in bringing additional support and expertise to the financial management and corporate governance of these Arts companies.

Last week an international arts entrepreneur who had recently returned to Australia raised the notion in the press that filling the boards of arts companies with business appointees has been a dismal failure that has stifled creativity. I must confess that I strongly disagree with this erroneous argument. With the right mix of business people on the board and the right artistic direction, there's no reason for creativity to be stifled in any way at all.

What this argument overlooks is the role that corporate Australia and individual donors from the business community play in keeping the doors open for so many Arts companies in this

country. In the case of the STC, we receive as much financial support from corporate sponsorships and individual donations as we do from government funding. Without the support of board members from the business community across Australia, to assist with the process of securing corporate support, the ability for Arts organisations to keep their doors open and to create artistic projects at the highest possible level would be severely diminished and in several instances simply not possible.

The business community plays a vital support role in the Arts, and for those of you who have an interest, I encourage to you to get involved in offering your support to the Arts as your own business careers evolve.

The next area I would like to discuss is:

ii) The Arts for Education and Social Change

All areas of the arts can play a vital role in education and highlighting issues in the community that may otherwise go unnoticed.

Over the last few years I have spent a great deal of time engaged in the art of documentary filmmaking. My first documentary, *Woodstock for Capitalists*, is about the legendary US investor Warren Buffett, who happens to be currently the wealthiest individual in the world as well as the world's largest philanthropist. We have based our own investment philosophy at Caledonia on Buffett's and he is a great role model for all of you as you enter the business world for the first time. He represents the good side of capitalism. Over a 50-year period, he has consistently shown that you can do the right things by your employees, by your shareholders and by the community and at the end of the day still have the best investment record around. This was a story I wanted to tell and through the art of documentary we exposed this remarkable businessman to the wider Australian community.

Last year I established the Documentary Australia Foundation, with a group of colleagues, to encourage corporations and philanthropists to support documentary films. This new philanthropic foundation is based on the US model where private philanthropic foundations

and corporate America all play a leadership role in supporting the art of documentary. General Motors, for example has made grants of over \$100million to the films of Ken Burns (which include the *Civil War*, films about the story of Baseball and Jazz, the American explorers and most recently a new history of the Second World War). These have all been the most watched documentaries in America, and in many ways have redefined American history and have indeed educated a whole generation of school students and adults alike. Indeed the art of documentary can educate as well as entertain and General Motors had played a major role in supporting the arts in a manner that goes well beyond simply good corporate citizenship.

Jeff Scholl from E-Bay privately backed the documentary *An Inconvenient Truth*. This film has certainly put climate change and global warming on the political agenda and in virtually every classroom around the developed world. Again the art form has been used to great effect.

As a documentary filmmaker I have recently tried to replicate this model, by using the art of documentary to highlight a major social issue. Last week ABC Television screened a film called *The Oasis* about Australia's Homeless Youth. I was the producer and co-director of this film. Our aim was to put the plight of youth homelessness firmly back on the agenda. With the aid of The Caledonia Foundation, we funded the National Youth Commission's report into Australia's homeless youth to accompany the release of the film. Unless you were in a cave last week, it would have been difficult to ignore all the television, radio and print media highlighting the homeless issue. The Caledonia Foundation is donating this documentary to every secondary school in Australia as well as all of the philanthropic foundations and leading corporations in the Country. With about 22,000 teenagers in Australia homeless every night, we hope the issue will remain on the agenda, and that as a community we can work with the Federal and State Governments to deal with this national disgrace once and for all. We hope that by using the art of documentary to put a human face to the plight of the homeless, we will go some way towards effecting lasting social change.

As you enter the business world, maybe you, or the company you work with, can also support the art of documentary, or other areas of the Arts to educate or help create lasting social change.

The final area I would like to address is:

iii) The Arts as a Tool for Personal Development.

Today across Australia, many welfare organisations are using the Arts effectively with disadvantaged individuals or marginalised communities, to empower, engage and act as a catalyst for positive change at many levels. The Arts are accessible and can provide a trigger point for building self-esteem and personal confidence.

At the Caledonia Foundation, we have supported several welfare based arts organisations over the years, and found that the return on social capital has been extremely high with these grants.

Arts-based interventions make a difference to young lives, and in virtually all instances these groups can only survive with the support of businesses and individuals who provide financial support and in many instances professional support as well.

One such organization is Mission Australia's Creative Youth Initiative. CYI provides free creative programs for young people who are facing many problems in their lives, typically around homelessness, mental health issues or family breakdown. With support from musicians, artists, photographers, and social workers, students are assisted and encouraged to use art as an outlet for the issues they are confronting every day.

One young girl recently said to me at the CYI that she previously described herself as a "junkie and a whore", and now she proudly describes herself as an "artist". The effect of art on this one girl's self esteem and pathway to a better future cannot be underestimated.

Bell Shakespeare has used drama effectively as a support mechanism through their "Kids at Risk" program. For many of the disadvantaged kids in these programs, the text of Shakespeare offered them a medium to express their emotions of fear, love, hate, and joy for

the first time in their lives. The company was able to run workshops in some of Sydney's toughest schools to great effect.

Big hART is another arts-based welfare organisation. It is a group of people who have been making art together for fourteen years, creating theatre, film, television, paintings, photography, dance and radio. Big hART often works in small towns around the country or in cities with people who don't have a lot of opportunities to work on arts projects.

They work with large groups of people and then place the finished work in national and international arts festivals. This creates new opportunities for participants, helps build skills in communities and contributes to national social policy debate. You may have seen the documentary *900 Neighbours*, about one of Big hArts arts project at the Northcott Housing Commission Block in Surrey Hills, which was also a sell out event at the 2006 *Sydney Festival*.

Beyond Empathy is a similar organization, which typically works with the most marginalised people who are often beyond the reach of the more conventional welfare services. Art is the first point of engagement, as often these young people have nothing but their own story. Through film, theatre, music, dance multi media or visual arts, Beyond Empathy helps them to tell their stories, discover their potential and create new opportunities.

My final example some of you may have seen on television. It's *The Choir of Hard Knocks*, which was founded by Jonathon Welch, a former singer with Opera Australia. *The Choir of Hard Knocks* is made up of a group of 50 diverse individuals who responded to a call to form a community street choir. Their incredible journey was recorded and broadcast by the ABC and seen by millions of viewers across Australia.

The choir has shown the great positive effects that joining together in a community activity like singing can have.

Jonathan Welch has brought together two things that you wouldn't normally connect - a background in singing opera, and a concern for the issue of homelessness. Together, he and the choir and their supporters have created something new and inspirational.

So the Arts can be used in so many ways, and as graduates entering the world of business, you too can involve yourselves with the Arts at many different levels.

I won't go as far as saying that you *need* the Arts, or that the Arts are *good* for you. A bit like being told to eat your greens because they're good for you, such statements in the Arts can have a lasting negative effect. That said, there's plenty of evidence that participating in arts activities has a positive effect on the health of a community. It can connect with people at an individual level, or within groups to provide a common purpose.

Ultimately we must not forget that the Arts should be entertaining, and create great joy in people's lives. At a very basic level, if the arts are failing to entertain, then we're all doing something horribly wrong!

So, in conclusion --

As you graduate from university, after your years of hard work, you stand at the threshold of your careers.

My advice is to think beyond the obvious. The skills you have learned in your time at university can be applied in many different areas. Get out of your comfort zone. Push the boundaries. Find out what is really important to you, what you really care about, and seek to contribute in that field. Consider getting involved in the Arts in some way, as a participant or a supporter. But whatever you do, seek to make a difference.

To conclude, let me quote from the Academy Award winning film *Chariots of Fire*, in the scene where the Master of Caius College, in a stirring address to his graduating students said the following:

“Let me exhort you. Examine yourselves. Let each of you find where your true chance of greatness lies. Seize this chance. Rejoice in it. And let no power or persuasion deter you in your task.”

I too hope that you all will find where your true chance of greatness lies!

Good luck, and my warmest congratulations and best wishes to every one of you.

Thank you.