

## OCCASIONAL ADDRESS

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Chairman, amrinteractive Australia

Delivered at the graduation ceremony to graduates  
from the Faculty of Business

Great Hall, City Campus, Tuesday 25<sup>th</sup> September, 2007, 10.30am.

Chancellor, Vice-Chancellor, members of Council, staff, distinguished guests, graduates, your families and friends.

I would like to acknowledge the Gadigal and Guring-gai people of the Eora Nation, the traditional owners of the various pieces of land on which the University stands.

Congratulations to all of you who have graduated today, and a “special” congratulations to your families who shared the challenges of the past few years with you.

It is a great honour for me to be with you at this ceremony, where you are being acknowledged for the wonderful achievement of graduating from the UTS.

I was tempted to suggest that today was a great day on which to ask your proud family for a loan for that new business idea that you have been dreaming of over the past few years.

However, not all of you will be able to set up businesses immediately and will need to get a job.

Let me first talk about the world you are entering.

I know that what you, and your parents who invested in you, want to hear from me is that you will get a job and be successful. I am sure this is the case, but I do need to tell you a little about the world of mortgages, debt, overdrafts, investments, careers and success. I do not intend to be negative, but to share with you some personal insights that might help you move ahead of your competition in seeking a job.

It is fiercely competitive in this real world and to be hired by an employer you must be able to guarantee that employer a return on investment for hiring you. I will talk more about this later.

Today's employment market is characterised by two macro-economic trends: skill polarisation and business virtualisation.

**Skill polarisation** is a marked divide in the value contributed by individual employees to business. The polarisation that used to exist between professional white collar workers and non-professional blue collar workers has been displaced by a polarisation based on **added value**. Doctors are no longer necessarily the highest paid members of society – they have been joined by computer programmers, entrepreneurs and consultants.

**Three factors are driving skill polarisation** deeper into the workplace.

- Knowledge workers have longer career lifecycles.
- Workers now recognise that ongoing education is a fact of life.
- On top of this the population bubble is moving up the demographic curve. The proportion of these older, smarter, more experienced workers relative to generation 'Y' is going to increase.

Skill polarisation is the new 'division of labour'. You're going to need to add a lot more value to break through the glass ceiling.

Our second trend, **Business virtualisation** is characterised by a pronounced 'quickenning' of the commercial environment. The result is that businesses are more flexible and quick to move than ever before. Three factors drive business virtualisation:

- The digitisation of value has seen a shift in meaningful assets from the physical to the digital realm.
- A related trend is the lowering of physical and geographical barriers to entry and exit. The outsourcing and offshoring trend has created a marketplace for capabilities outside of organisations that virtual players can build into their value chains.
- Finally, business lifecycles are moving a lot faster.

All of this can only mean one thing. It's getting tougher out there for university graduates to attain top positions with organisations of their first choice. Competition from current workers is more intense given the effects of skill polarisation, and the impact of business virtualisation is to bring in a more fluid relationship between employers and employees and to open up the employment market to global competitors and substitutes.

### **Reality!**

You have spent the last few years soaking up theory and information in what might be termed a 'goldfish bowl'.

Now you are going to need to put all of that theory into practice, while also dealing with the politics of the workplace and the insecurity of bosses.

In addition, you will have to do this in a marketplace that is dynamic and rapidly shifting.

### **1. On-line research**

We are also seeing major changes in my own industry, that of Market and Social Research.

The movement of studies from face-to-face and telephone interviewing to on-line studies is proving to be the biggest paradigm shift in 50 years!

The benefits outweigh the challenges, and they include speed, lower costs and technology that allows for sophisticated research design. Discreet choice models, advertising effectiveness studies showing full commercials to broadband users and new product testing with almost three dimensional visuals are all now accessible research tools, providing a realistic context for consumers to make decisions that might equate to real world conditions.

### **2. Measuring Accountability and ROI**

More and more marketers are demanding that research measures not just what people say and think, but also what they **do**. This means researchers are now conducting surveys where there are bridges built to **actual** behaviour and purchase activity.

This enables us to fuse data sets and model research outputs to larger customer databases and population groups.

### **3. Predicting the future**

Too much research has been done which only measures the past or the present! More thought is being given to ways to identify where consumer needs are heading, and predicting the future.

### **4. Integration of research into the client process**

It is no longer enough to just produce data, but researchers now need to also understand the market the client is competing in and the way in which the data is used by the client. Speed to market is so important that any way we can get information integrated faster is key. Employers are under pressure and 'time poor'.

That brings us to strategies, when seeking employment.

You need to put yourself into the mind of the prospective employer, and understand the benefit he or she is looking for. Your CV is no longer enough to show them what you are capable of, and you must realise they often do not have the time to search for your hidden talents.

To be relevant and convincing, you do need to understand a little about the business **they** are in and the opportunities and the challenges they face. This

means researching the business before you make contact, and certainly before you go in for an interview.

You should therefore use some of the skills you have been taught at UTS to research the market.

Many of you will have covered marketing courses in your degrees, and you no doubt will have covered SWOT analysis, where you look at **Strengths, Weaknesses, Opportunities** and **Threats**. Do this, as far as you can, for the markets and companies you want to join. Then do one for yourself, identifying the strengths you have that can assist the company address its challenges, and capitalise on its opportunities.

In the same way that you have been taught to build a Business Plan for your clients you will need to build one for yourselves on the basis **you** are a new product entry to the market.

You need to start building your own brand awareness and image, and understand what your competition is offering.

With so many graduates, all knocking on the same doors, you must recognise the 'price of entry' characteristics required to even get the attention of the employer. This is often a degree, with relevant subjects, from a good University like UTS. You must then identify the **differentiators** you need to stand out and **win** the job. This will come out of matching your skills with the needs and challenges of the employer, and demonstrating that you can help them and their company succeed.

When you are in the interview, you must recognise the difficulties the prospective employer is having in trying to minimise his or her risk by making the '**right**' hiring decision.

Think about ways you can take this risk out of the equation.

You might even request a brief prior to the meeting, and present a two or three page proposal or business plan which demonstrates the clarity of your thinking and your ability to write and communicate. At the very least this will demonstrate enthusiasm, passion and motivation!!

First, you should take some well deserved time out, then plan your strategic entry into the workplace. A little planning will pay huge dividends and it will be exciting to build on the fundamental knowledge you now have in place, as graduates of the UTS Business School.

After this presentation, I sincerely hope I have not frightened the living daylights out of you! I mean well!

Being pre-warned and ready for anything might just be useful, as you move to the next stage of your career.

The UTS has a very good reputation for equipping its students well for their entry into business, and I am sure that all of you will demonstrate this with your success.

Congratulations once again to you and your families, and the very best of luck.

Thank you !