

Management Update

Report: Leo D'Angelo Fisher

MBA scholarships aim at disadvantaged

Edinburgh Business School, which has an online MBA program in Australia, is offering three scholarships valued at \$18,000 each. The scholarship program aims to give disadvantaged individuals the chance to pursue careers that will enable them to make positive contributions to their communities, general manager of EBS in Australia, Malcolm Kinns, says. The scholarships will allow successful applicants to complete MBAs through EBS. Scholarships will be awarded on criteria

including financial need, academic ability and "evidence of national and/or regional commitment and future impact". Businessman and former Wallaby Nick Farr-Jones is a member of the judging panel. "I'm keen to observe, up close, the benefits the scholarship recipient and their community will experience over the years," says Farr-Jones, a prominent philanthropist. Applications for the scholarship will close on May 1. More information is available at www.ebsglobal.com.au.

A new turn in the C-suite

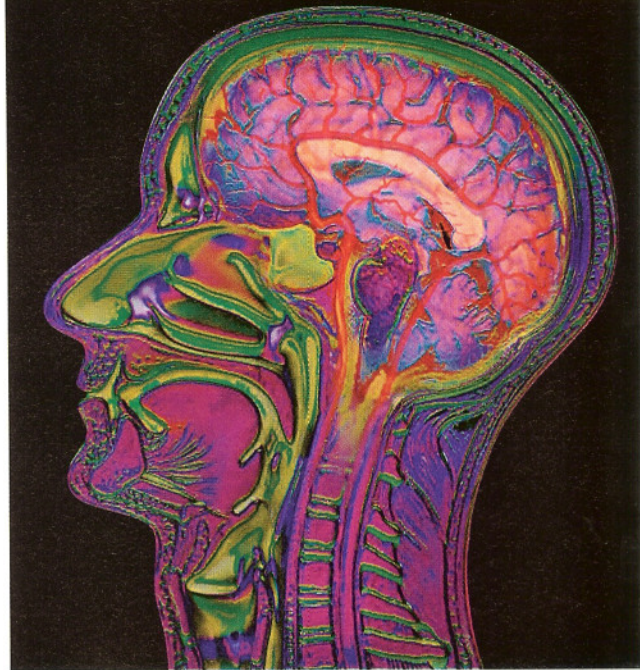
The crowded C-suite will have to make room for yet another addition: the chief restructuring officer. The trend of appointing CROs began in the United States and is likely to follow in Australia, a director of the Turnaround Management Association of

Australia, Michael Fingland, says. "A large percentage of turnarounds in the US are done by CROs and their work has a much higher success rate than turnarounds attempted by existing management," he says. "CROs can be of benefit whether it's a short-term cash

crunch or a more fundamental issue within a business." Fingland, who is the managing director of Brisbane consulting firm Vantage Performance, says inserting a CRO into a troubled business enables a professional to take charge of developing and implementing

the restructure plan while management concentrates on running the core business. "An effective CRO insulates the company's officers from the detailed reorganisation process and leaves them free to focus on the core operations," he says.

Inside the brain that buys



Those who believe marketing is more art than science are in for a rude shock. Research company Nielsen Australia has launched its joint venture with United States neuromarketing company NeuroFocus. The founder and chief executive of NeuroFocus, AK Pradeep, hosted the launch events in Melbourne and Sydney. Festivities included a live demonstration of neuromarketing technology, which allowed attendees to view an audience member's brainwaves in real time and showed how the metrics of attention, emotion and memory are measured for TV advertisements. The joint venture is "an extraordinary opportunity to incorporate groundbreaking science into our product offerings to better understand the elements of successful consumer engagement", the managing director of Nielsen's consumer group, Chris Percy, says. Neuroscience is also used in shopper and customer experience research. "This 21st century marketing science," Pradeep says, "is helping clients around the world understand and market to their customers in ways and in depths that have never before been possible."