



CEOQ&A

Tom Dery

Executive chairman, M&C Saatchi Asia-Pacific & US

Name a business leader you admire.

Frank Lowy.

What is your number one tip for managing people?

Respect. Look and learn from every team member.

What is your number one tip for managing a business?

A healthy dose of paranoia.

What is the best piece of advice you have received?

Maurice Saatchi once said to me, "Whatever you do, be sure it's not boring".

Is there a lesson you've never forgotten?

Carefully select the key people around you.

What is your greatest regret in business?

Not going into the media-buying business.

What skills or qualities do you wish you had?

A higher level of mathematics and physics.

What are you reading?

The Many Lives of Kenneth Myer, by Sue Ebury.

What was the last training or education course you went on?

I am signed up for Stanford Business School's web seminar, Targeted Advertising.

How do you achieve work-life balance?

I have two daughters (aged 12 and 14) who keep me very grounded.

Interview: Leo D'Angelo Fisher

Property market attracts overseas buyers

● International investors waiting in the wings to snap up a bargain are being tipped to bring new life to Australia's commercial property market from January.

The nations' commercial property sales have more than halved during the first nine months of this year as economic conditions have worsened and cash-strapped sellers move to offload assets to cut debt levels but refuse to accept that asset values have fallen.

Buyers have been similarly stubborn in their pricing expectations. CB Richard Ellis figures show a 53 per cent fall in the sale of assets worth more than \$5 million to \$5.6 billion in the first nine months of the year – a six year low.

However, with many of Australia's real estate investment trusts set to undergo revaluations of their assets for year-end reporting, sellers are expected to reach more realistic expectations regarding the value of their assets.

Then cashed-up private equity and foreign buyers, currently starting to trickle into the market, are expected to start buying in a big way.

Already this year, overseas investors have represented 29 per cent of commercial property investment, by dollar value, up from 21 per cent last year.

The depreciation of the dollar against other currencies is also expected to tempt overseas buyers into the market.

Ainslie Chandler

BIGGEST OVERSEAS INVESTMENTS JANUARY-SEPTEMBER 2011

Address	Purchaser	Price \$m
BMW, 209 Kings Way, South Melbourne	Sachsenfonds	137
Commonwealth Bank Campus, Homebush Bay	Real I.S.	106
505 Little Collins St, Melbourne	Credit Suisse	83
Customs House, 414 Latrobe St, Melbourne	New star International Property Fund	67
Alinta Plaza, 12 The Esplanade, Perth	New Star International Property Fund	64

Source: Jones Lang LaSalle

Architecture gong for house with bottle

● Mid-20th century modernist architecture – all hovering horizontals and cantilevered suspension – is going through a 21st century mash-up.

The winner of this year's leading residential architecture award, the Robin Boyd Award for Residential Architecture, has been awarded to a building with barely a 90-degree angle in it.

The Klein Bottle House looks like something from the imagination of artist M.C. Escher, using the construction methods of Origami, dropped into the ti-tree bush of the Mornington Peninsula.

It is partly this startling incongruity that makes the house, designed by Rob McBride and Debbie Lynn Ryan, of Melbourne firm McBride Charles Ryan, so alluring.

The Australian Institute of Architects' National Architecture Awards jurors said of the entry: "This determinedly avant-garde house uses a complex mathematical model as a metaphorical generator for a new spatial experience."

Other geometrically challenging, CAD-enabled buildings also took out top gongs. A building by John Wardle Architects for Melbourne Grammar School won the national prize for public architecture and Beijing's



Mash up: The award-winning Klein Bottle House

famous Watercube Swimming Centre created for the Olympic Games by team of CSCEC + PTW Architects CCDI + ARUP, won the Jörn Utzon Award for International Architecture.

The export potential of architecture and construction companies has also been recognised in an announcement by the Minister for Innovation, Science and Research, Kim Carr, of a new Built Environment Industry Innovation Council.

Including managers from Leighton Contractors, Lend Lease Ventures, Lend Lease Steel, professionals, makers and academics, the council will address climate change, sustainability skills and regulatory reform.

Gina McColl