

Alex Thursby

The Asia Pacific strategy is actually ANZ's primary new growth strategy. It is really very significant. Mike Smith has spoken about being a super regional bank. Australia is becoming an integral part of Asia. Commercially through trade and investment; tourism flows. We believe that we want to differentiate ourselves from other Australian banks and become a genuine regional player. These markets are significant and represent a huge opportunity. We're targeting a net profit after tax of 1.5 billion and we believe by 2012 that will represent some 20% of the bank's total net profits after tax.

A number of different types of people is the best way of describing it, and under two facets. The first is that we're looking for people who want to have strong technical jobs in product development and risk management. We're also looking for people who want to get deeply involved in marketing and developing new markets. We're also looking for people who want to run relationships with clients and activate cross-sell. And, we're also looking for people who want to be leaders. That is a significant opportunity. Not everyone wants to go into that type of role, but we're looking for people who have boldness, decisiveness and want to develop personally and develop their careers aggressively.

I worked with another institution for some twenty years, specialising in Asia and the emerging markets – a very powerful institution. I joined ANZ because ANZ is one of the few banks in the region who has an aggressive intent. Not only that, when I look at the other Australian banks, they're very much focussed on the internal markets of Australia and New Zealand. ANZ's roots go back to an international orientation and it is only recently that it reflected back into the Australian domestic and the New Zealand domestic markets. But we see a huge opportunity in these other markets, and I saw an institution that had the ability to develop and fulfil its ambitions in those markets. I was extraordinarily impressed with the Board and with Mike's intent. And that's why I joined.