



MLC Implemented Consulting Conference 2009



What matters now

This year's Annual MLC Implemented Consulting Conference covered a theme that many in the industry have been exploring – the GFC and what matters now. But rather than posing the question and answering it homogenously, we presented a range of perspectives from across the different sectors within finance.

Our own Dr. Susan Gosling opened the conference with a presentation on asset allocation in an uncertain world. She posed many intriguing questions to challenge our beliefs and highlight the importance of mapping the unknown – the premise of MLC's new strategic overlay process. Her assertion that the only certainty in finance is that there is uncertainty was also touched on by David Krasnostein, Head of MLC Private Equity. David took us on a journey through the eyes of a private equity investor, highlighting the lessons he learnt from the GFC.

Tim Sims, Managing Director of Pacific Equity Partners, also took a look at private equity and the implications of the current economic environment. He looked at how private equity survived the last year, and the opportunities for the future. This was followed up with a presentation by William Browne, Managing Director of Tweedy, Browne Company LLC, who looked at whether value investing still works.

The final presentation was from Jack Gray. Jack Gray has a long list of experience and qualifications including Adjunct Professor of Finance at UTS. At this year's conference he offered a blend of history, ethics and direction. He looked at what he believed were the profound flaws in our underlying model of economic rationalism, as exposed by the GFC, and unearthed the lessons we should be learning rather than the ones we think we should be learning.

