

AAP TODAY

Number 19

August 1990

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ASPEN
order
for NZ
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New-look AAP buys Reuter stake

AAP is poised to take maximum advantage of the anticipated deregulation of the telecommunications industry with the first major restructure of the group since it became a profit and loss concern in 1983.

The company has acquired the 43 per cent minority interest held by Reuters in the subsidiary AAP Reuters Communications Pty Ltd, its communications arm has been split into three subsidiaries, and a string of senior management appointments have been made.

Chief Executive Lee Casey said the restructure of the communications interests left AAP in a "far more flexible position" to take advantage of opportunities arising from any deregulation of the \$16 billion telecommunications market.

It would also enable each of the three subsidiaries to focus their efforts on developing specific areas of the group's business.

Mr Casey said he expected the federal government to outline its new communications strategies in this year's budget speech, and relevant legislation to be implemented in the new year.

AAP Reuters Communica-



Lee Casey

tions Pty Ltd has been renamed AAP Communications Services Pty Ltd, employing a staff of some 110.

It will continue to have responsibility for hardware sales of voice messaging, video conferencing and satellite equipment, together with all current technical services activities.

The two new companies are:
• **AAP Communications Pty Ltd**, whose staff of about 50 will market the new AccessPlus managed private network service, and operate the intercity satellite network, Skyswitch and microwave links.

• **AAP Communications Facilities Pty Ltd**, with a staff of about a dozen, which will own and operate the basic satellite network, in particular the small dish service (SDS) and multi-directional microwave service (MDS).

"The way we've structured it," Mr Casey said, "AAP Communications Services will move into an immediate profit.

"Facilities and Communications will return losses, but we're looking to end this year with the group returning a substantial increase in overall profits.

"We have come in on budget in the first six months despite extremely difficult economic conditions.

"We think we've got a good opportunity to build on that in the second half, provided we continue to maintain a tight hold on costs, and we should come in with a good result at the end of the year."

All three communications subsidiaries will operate out of the Glebe technical centre in Sydney.

They will share common administrative services and staff policy, and work under a group treasury operation, but will remain separate profit and loss entities.

Barry Wheeler, formerly editor-in-chief, has been appointed managing director of AAP Communications, and joins the board of directors of all three communications companies.

Terence Nickolls is appointed general manager of AAP Communications Services.

In executive appointments to the group holding company, AAP Information Services:

- Peter Brown succeeds Barry Wheeler as editor-in-chief;
- David Jensen becomes general manager, sales and marketing;
- John Lowing becomes general manager, corporate policy, planning and development.

Four AAP group executive appointments also have been made:

- Barney Blundell becomes

• **TO PAGE 4**

\$1.5m ASPEN sale ...it's a record

AAP Communications Services has landed its biggest sale of the ASPEN voice messaging system – a \$1.5 million order from New Zealand Telecom.

It is the second large ASPEN order in New Zealand within 12 months, following a \$1 million sale to a company providing a recorded telephone information service.

The new contract is for the supply of five ASPEN Maxums, the top-of-the-range model which can support up to 10,000 users, to Telecom Cellular Ltd New Zealand, a division of NZ Telecom.

The systems are to be installed in Auckland and Wellington.

Phil Booth, AAP product manager for voice processing, said New Zealanders using cellular mobile phones were being encouraged to divert their calls to the ASPEN system if the mobile they were trying to reach was busy or not answering.



Phil Booth

“Previously they were tending not to divert calls,” he said.

“Now customers calling mobile handsets who find their number engaged or not answering can be diverted to an ASPEN electronic mailbox which enables them to leave a message.

“Our involvement helps to give them an easier, more flexible and improved service.”

ASPEN enables telephone messages to be sent to electronic “mail boxes”, allowing users to communicate independently at times of their own

choosing.

It eliminates one of the most frustrating and costly problems in business communication by allowing two-way conversation without the need for both parties to be available at the same time.

Phil Booth said in New Zealand the cellular service providers were trying to make cellular handsets as inexpensive as possible.

“This is because they get their income from ongoing revenue and the cost of air time used in the call, rather than from the initial sale of the equipment.

“There has been a great expansion to cater for the growth in the mobile network. In 18 months Telecom has tripled the exchange equipment needed to switch cellular calls.

“Telecom New Zealand’s choice of ASPEN from AAP should help the continued success of the cellular network.

“It’s a different atmosphere in the New Zealand communications industry since deregulation 18 months ago.

“It has made NZ Telecom in the deregulated areas much more competitive because they’re dealing with other private companies as well as other parts of Telecom.

“Telecom has been divided into separate companies, all operating at their own levels and paying each other for services provided.

“We sold our first system in New Zealand two years ago. Now there are 14 ASPEN systems there altogether, with more on the way.

“There are about 70 in Australia, though the systems have been on sale here for five years.”

AAP has exclusive marketing rights in Australasia for ASPEN, which is manufactured by Octel Communications in California.

AAP Communications Services has two staff technicians in Wellington and one in Auckland.

The company plans to increase its New Zealand staff as further opportunities arise.



The day of the jacket...

SYDNEY newsroom staff believe they may have influenced a wardrobe change for television movie presenter Bill Collins, though more out of an interest in gambling than sartorial splendour.

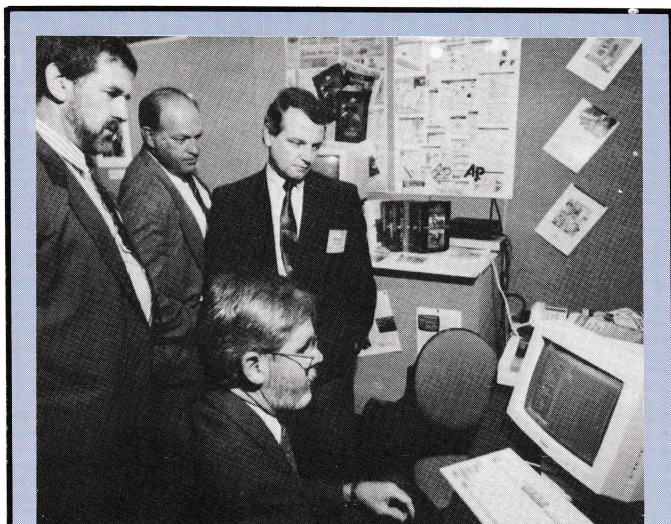
Staff working on Saturday nights started punting on what colour jacket the flamboyant Channel Ten host would be wearing.

But when deep blue got up week after week, the 20 cent sweepstake organiser Sue Hartland wrote to “Mr Movies” asking him to inject some more colour.

Bill Collins wrote back with an explanation for his newfound conservatism: “The colour of my jackets has become such a talking point that I decided to cool it a little. But your chagrin is noted, and I will do my best to liven up the proceedings.”

The TV presenter made no mention of the exchange when hosting the following Saturday night’s program, but he WAS wearing a fiery red.

GREAT service messages of our time. From the Sydney newsdesk to the Associated Press in New York: “Cannes film festival story says in second par... and Lee Marvin chatted with friends in the lobby bar. But Lee Marvin has been dead for years. Can it be another Lee Marvin or possibly his ghost?” The AP promised to rectify “this apparition” immediately.



On show at PANPA

The company staged a demonstration of all its media products at the 21st annual conference of the Pacific Area Newspaper Publishers’ Association (PANPA) in New Zealand.

AAP products were on show to more than 500 delegates at the three-day gathering in Christchurch.

Pictured at the AAP display are communications manager Glen Smith, national media manager Geoff Want, editor-in-chief Barry Wheeler, and (seated) media marketing manager Les Murphy.

\$4.7m profit for AAPIS

AAP Information Services, the group's holding company, again showed good growth in 1989 with profit before tax increasing by 46.8 per cent to \$4.7 million on turnover of \$109 million, the company's annual report shows.

Chief executive Lee Casey said the company continued to make substantial investments to maintain its leading position in the financial information services market, and in its communications subsidiary, AAP Reuters Communications Pty Ltd, to develop opportunities arising from increased competition in the telecommunications industry.

As a result, after taking into account extraordinary items and losses from the subsidiary, the group reported a net loss after tax of \$227,149.

AAP Reuters Communications reported a loss of \$5.8 million for the year, of which \$3 million was attributable to the group.

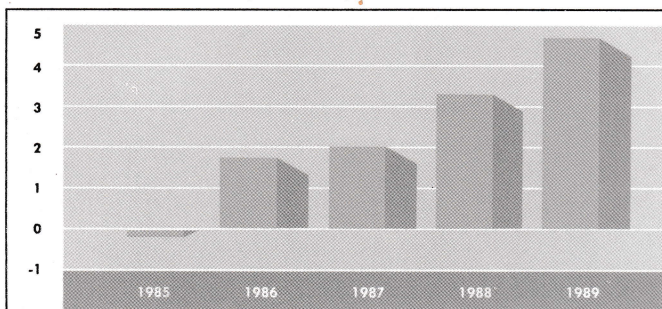
Gross turnover for the group increased by 11 per cent over the previous year to \$122.6 million.

AAP RES, which generates more than 70 per cent of gross turnover, again performed well despite difficult trading conditions which led to the collapse of major corporations and rationalisation in the brokerage and banking communities, Mr Casey said.

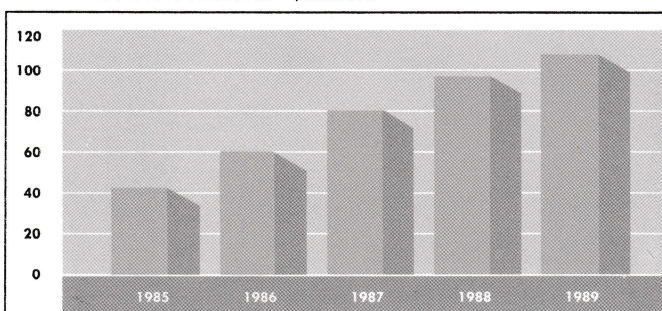
"Margins were also improved by cost controls, improved productivity and efficient use of funds," he reported.

"The introduction of a major new range of financial information service products...

HOLDING COMPANY PROFIT (BEFORE TAX) - \$ MILLIONS



HOLDING COMPANY TURNOVER - \$ MILLIONS



together with the excellence of our news and information services have resulted in the group entering 1990 with the ability to look forward confidently to continued growth and increased market penetration."

New products included the AAP Automatic Trading System for the domestic money market, which allows trades to be executed on a PC screen at the push of a button.

Mr Casey said that after several years of uncertainty in the telecommunications industry, the establishment of the federal regulator AUSTEL resulted in licences being granted to the company to introduce a range of network management services in 1990.

"These services will enable the company for the first time to compete effectively with the

national carriers in the provision of private network services for Australian business.

"The AAP group also joined with the international communications organisation Cable and Wireless in a submission to an AUSTEL inquiry into the granting of a second cellular mobile telephone service licence in Australia, with the intention of applying for that licence.

"In 1990 the company will continue to develop its core business as Australia's leading news and information provider and to invest in the development of major business opportunities in the rapidly growing telecommunications market which are emerging in Australia in line with world trends."

The big news stories of the year were the collapse of communism in eastern Europe, the

brutal suppression of democracy in China and, of continuing significance for the company's 160 journalists in 13 reporting bureaus, Australia's domestic economic woes.

The company also launched domestic picture and graphics services.

Despite extensive rationalisation in the cost conscious financial markets industry, AAP RES improved its overall market share.

In conjunction with C.A. Read and Associates, in whom AAP took a 40 per cent shareholding during the year, the AAP Market Quotes (AMQ) range of PC-based products was developed.

News services for the government and corporate sectors, such as NewsTrack and MediaNet, continued to grow strongly and the company launched AAPDATA, an historical database containing financial news and Australian and New Zealand company reports.

The Racing Services division, whose thoroughbred database contains results and detailed career records for more than 230,000 horses dating back to 1975, launched two new products.

Trackform provides an extensive statistical analysis of horse performances, and the Pedigree Service analyses the value of stallions by tracking the performances of all their progeny.

AAP Reuters Communications increased its turnover to \$22.3 million.

The company, which operates more than 70 satellite earth stations, supplemented its network by adding a trans-Tasman link to Auckland and Telecom-supplied broadband terrestrial links interconnecting Brisbane, Sydney and Melbourne.

First orders were received for a new communications management service, AccessPlus, which utilises Telecom networks and private microwave and satellite channels to provide voice, data, facsimile and video communications services with total "end-to-end" network management.

More than 90 ASPEN voice messaging systems are now in operation.

STAFF at the Sussex Street news room raised \$586 for the Nyngan flood relief appeal in New South Wales.

Switchboard operator Pauline East, who organised the impromptu whip-around, received a letter of thanks from Alan Jones of the sponsoring radio station 2UE.

AAP also gave corporate assistance to flood-devastated subscribers.

In recognition of their special difficulties, the company offered to waive two months worth of fees for two Queensland radio stations hit by the floods, at Longreach and Charleville.

Cash floods in

Manager of 4VL Charleville, Steven Sutton, wrote in reply to AAP media marketing manager Les Murphy, saying the station had lost two transmitters as well as 70 per cent of its revenue.

"As 4VL is a small, independent radio station every assistance afforded us is gratefully received," he wrote.

"It is with the generosity of people like yourself that 4VL will indeed recover and grow."

New look for AAP

• FROM PAGE 1

general manager, communications, of the AAP group, and joins the board of directors of the three communications companies;

- Graeme Connolly is appointed group company secretary and administration manager;
- Ian North becomes general manager, finance;
- Brian Perkins becomes manager, corporate relations communications.

Peter Brown also is appointed to the group's eight-member executive committee, joining Lee Casey, Barney Blundell, Graeme Connolly, David Jensen, John Lowing, Ian North and Barry Wheeler.

AAP Communications section managers will include Glenn Dewhurst (network design), Trevor Harris (operations), Lorna Miller (customer relations), Graeme Oddy (planning) and Clive Poolman (installations).

Bill Egan is appointed general manager, reporting to managing director Barry Wheeler.

AAP Communications Services section managers will include Graham Saunders (technical services), David Backley (maintenance) and Gary Dawson (installations).

Glenn Smith becomes manager of AAP Communications Facilities.

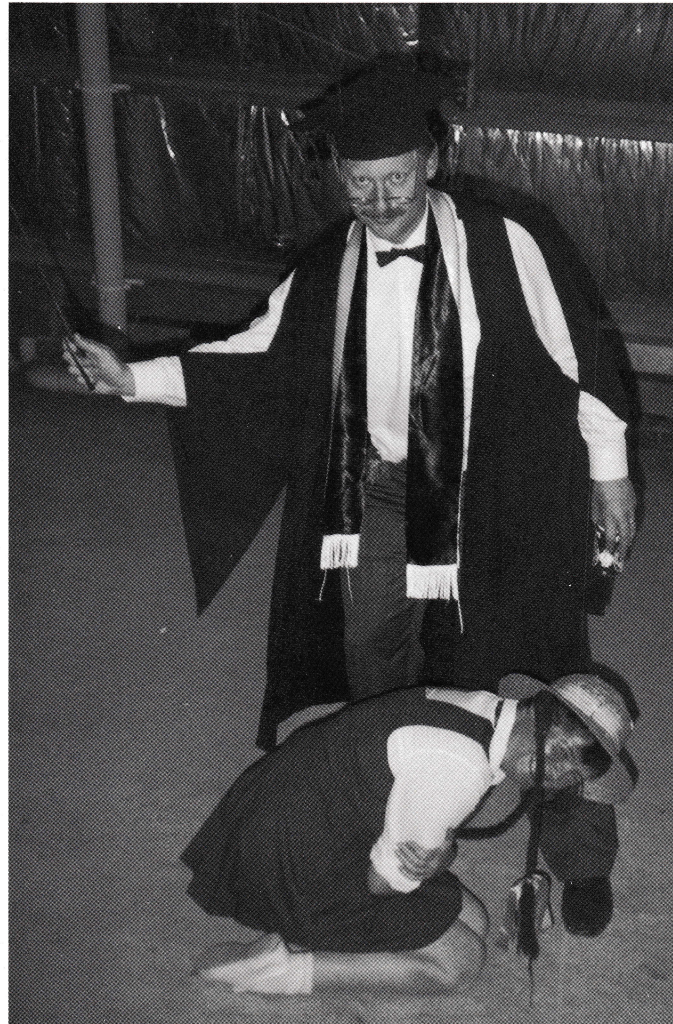
All three communications companies will have a common board of directors comprising Lee Casey (chairman), Barney Blundell, Ian North, Greg Taylor, Lyle Turnbull and Barry Wheeler.

Mr Casey said deregulation of the telecommunications industry could be desirable for AAP though not critical.

"AccessPlus, for example, is approved under existing regulations. We believe it has a very good market to attack and will give us very good returns.

"Any deregulation which opens up the market further should be an added boost rather than being crucial.

"We've talked to the key players in the telecommunications industry including all the government departments, the carriers, the potential overseas partners, basically exploring ways that AAP might be involved."



A caning from the headmaster... Trevor Harris and Joan Neilson.



Monsignor Mal Ward counsels Marie Lind on the wages of sin.

A be



Craig Salmon and Tracey Salmon (no relation).

STAFF at AAP's communications headquarters decided to hold a Back To School party... for much the same reason as they once staged a mid-year Christmas party, or as Hillary climbed Everest.

So much for the logic behind the exercise.

But on the grounds that any excuse is good enough for a party, about 80 people gathered at the company's Glebe offices in Sydney to celebrate.

Sales staff Gai Edwards, Kim Kamau, Joanne Toomey and Catherine Long, as well as assistant general manager's secretary Tracey Salmon, formed a school basketball team coached by Peter Choquenot.

Monsignor Mal Ward persistently counselled "pregnant" senior Marie Lind of Admin, and headmaster Trevor Harris doled out punishment through-

ter class of party!



Gai Edwards, Joanne Toomey and Joan Neilson.

Back to school fun at Glebe

out the night to anyone needing it.

Brian Perkins was resplendent as the visiting Scout master as revellers bopped to the music provided by Tony Middlemas and Dennis Riding.

Food consisted mainly of peanut butter and vegemite sandwiches, sausage rolls, baby franks and goey sauce – all guarded by tuck shop lady Mary Kittely.

“What a night! What a morning!” said general manager’s secretary Joan Neilson.

“It was designed to be a morale booster.”

As these photos show, it seemed to work.



Joan Neilson and Scout Master Brian Perkins (Corporate Relations).

TONY'S SHOW AND TELL



Going West: The AMQ sales pitch

A concerted campaign is underway to promote the AAP Market Quotes (AMQ) real time financial service in Western Australia.

Sales executive Tony Africano is shown demonstrating the desk-top service to prospective clients at the WA Chamber of Commerce annual exhibition.

Our other picture shows Michelle Sarich of customer liaison putting AMQ through its paces at WAMEX, the state mining expo.

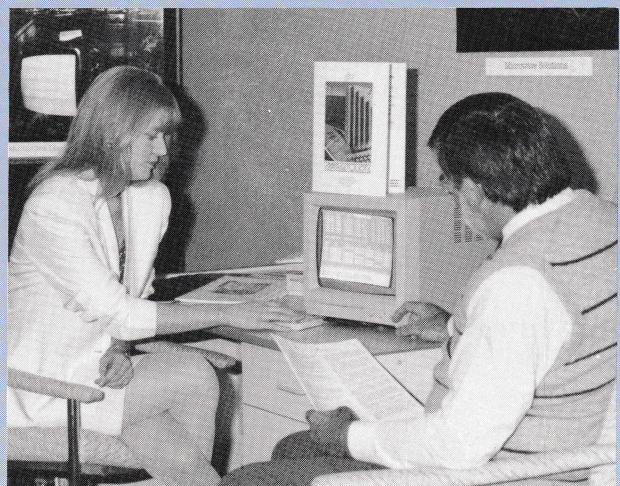
AMQ is delivered by satellite and microwave direct to 1.8 metre dishes at customers' premises and received on personal computers.

The base service contains constantly updated live quotes on all stocks listed on the Australian stock exchanges.

Subscribers also can choose to add data from the Sydney Futures Exchange and domestic money instruments, and gain access to equities news, commodities news, finance news or company announcements.

AMQ also offers a graphics package that allows subscribers to graph any equity, money or financial futures contract using data dating back to the time the security first traded.

The PC technology allows data to be stored for instant retrieval, and enables individual key stations to be tailored to suit users' requirements.



Try the French fizz quiz

THE winner of the last quiz was Alison Cridland of Brisbane. Answers were: 1 – Vivien Leigh's protestation: "Where shall I go? What shall I do?" 2 – British Prime Minister (Disraeli). 3 – Javed Miandad. 4 – 116 years. 5 – Franklin D. Roosevelt. 6 – The country's first test tube baby. 7 – Bliss in 1981 and Oscar And Lucinda in 1988. 8 – Salvador Dali. 9 – Bering Strait. 10 – It is treeless.

1 – At what address did television's Munster family live?

2 – Name the liberal southern lawyer in To Kill A Mockingbird, a role which won a best actor Oscar for Gregory Peck in 1962.

3 – Who built the Taj Mahal in Agra?

4 – Which country brought to an end Australia's record of scoring over 400 first innings runs in nine consecutive cricket tests?

5 – What issue triggered the battle of the Eureka stockade in 1854?

6 On what date every four years is a US President inaugurated?

7 – Domenikos Theotokopoulous, born in Crete around 1541, did most of his painting in Spain. How was he better known?

8 – Which astronomer and physicist born in Pisa in 1564 was forced by the Inquisition to recant his belief that the earth revolved around the sun?

9 – In which country is the Association of South East Asian Nations (ASEAN) headquartered?

10 – Which entertainer was the subject of artist Keith Looby's 1984 Archibald prize winning entry?

Entries to CHAMPAGNE QUIZ, AAP TODAY, 2nd Floor 364 Sussex St, Sydney. Best entry wins some fine French champagne.

FAREWELL TO A QUIET PERSUADER

TIME spent in reconnaissance is seldom wasted.

Those seven words have been etched into the consciousness of every journalist to work for AAP in the past few decades who has had the good sense to listen to them.

No prizes for guessing who invariably uttered the old soldier's maxim.

Bruce Hewitt was fond of favouring his circle with advice, sometimes spoken, sometimes implicit, often profound, always well meant.

The beneficiaries were generations of AAP journalists to whom he was colleague, confidant and friend.

Bruce retired from active service six years ago, but retained a part time association with AAP as cadet counsellor.

Now that link too has ended. Although he will stay in touch with the company he served for two decades, he is retiring for good to his home on the Mornington Peninsula outside Melbourne.

Bruce was AAP's own Mr Chips.

No-one who has watched the wartime Robert Donat tear-jerker, or read the James Hilton novel that inspired it, would have difficulty recognising him in that role.

He was a quiet persuader whose biggest weapons were the humorous anecdote and the word of encouragement.

Without especially trying to, he instilled a code of decency in those around him to which all seemed to want to aspire.

He was employed as an official Mr Chips to impart his accumulated expertise to the cadets, but he was also an unofficial Mr Chips for the most senior journalists and executives.

For those caught in a moral dilemma or unsure about the wisdom of a particular move, Bruce would be the man to see.

He was a great sounding board, and often he could deter you without a word. A slow intake of air through pursed lips, a corrugation of the brow and a shake of the jowls were enough.

"Don't worry, don't hurry, and take time to smell the flowers along the way," was one of his guiding tenets which he attributed to American golfer Walter Hagen, who thought that was the best way to play Augusta.

Goodbye, Mr Chips

Ever the dapper gentleman, Bruce was widely known by the nickname Spruce, coined in the more distant past by former Reuter sports editor Vernon Morgan, an old friend who competed in the "Chariots Of Fire" Olympics.

Bruce was born in New Zealand and got his start as a grandly titled "copy holder", or proof reader's assistant, at the Christchurch Press on 15 shillings a week.

There were corporate perks, though, even in those days – he also got a bicycle allowance of five shillings a week. Pooling this with fellow copy holders allowed the purchase of a

Rowe and former company secretary Brian Carr, and it paid handsome dividends.

Bruce and Lyall went on to form a great partnership for the two agencies at many Commonwealth and Olympic Games.

Bruce became an AAP employee in 1970, initially working on Stockmaster with AAP RES but joining the news room as a senior journalist a year later.

In 1975 he became chief Canberra correspondent, in 1977 he was appointed senior overseas editor in the Sydney news room, and in 1978 he left for a stint as London chief correspondent.



Bruce Hewitt at his farewell lunch with, left, former editor Lyall Rowe and current chief executive Lee Casey.

Saturday night keg of beer for seventeen shillings and ninepence.

During the second world war Bruce fought with the New Zealand division in the North Africa campaign around Tobruk and Bardia, where the NZ units suffered heavy losses, and served as a war correspondent there and throughout the Italian campaign.

He got out of the army in 1947 and joined NZPA, where ultimately he rose to become news editor.

He spent eight years in Australia as NZPA liaison editor.

Much of this liaison was with former AAP editor Lyall

On returning to Australia in 1981 he took over as chief representative in Victoria, and three years later broke new ground by becoming the company's first Canberra manager.

Chief executive Lee Casey described Bruce as a "fine journalist, loyal friend and great raconteur".

His narratives were all the greater if they concerned rugby, a subject on which few could match his authority or enthusiasm.

At a farewell lunch in Sydney, sports writers Ross Mullins and Ian Telford presented Bruce with a Wallaby touring team tie that formerly belonged to forward Tim Gavin.

Our man in Fleet St.

THE London bureau has had a ringside seat for some of the most stirring events of modern times.

When I arrived in May last year, there was little to suggest that the long downtrodden would rise up after their grim years of hopelessness, and sweep aside their former subjugators with such breathtaking ease.

I refer, of course, to the memorable 4-0 Ashes victory by Allan Border's touring team over various England XIs.

Ah, bliss it was in that glorious summer to be an Aussie among the shell-shocked Poms!

If that were not enough, we were also privileged to witness at first hand the momentous changes in Eastern Europe.

Those upheavals have added a new dimension to the bureau's coverage, although you can imagine how onerous it is to have to travel to places like Paris, Prague and Berlin in the line of duty.

Fortunately, my colleagues Andrew Stokes and Margaret McDonald ably relieved me of some of the burden.

Andrew visited Hungary and Poland in July last year, arriving in Warsaw in the week the new Solidarity-led government was installed.

Margaret was in Berlin the week the Wall came down, and brought us all back personally-chiselled, graffiti-covered samples.

In December I accompanied Australian Foreign Minister Gareth Evans on a fact-finding tour of Hungary, Poland, East and West Germany and Czechoslovakia, where the feeling of newfound freedom was almost palpable.

For all of us, the assignments were exhilarating crash courses in the forces shaping the new Europe, and British politics have taken on a provincial aspect ever since.

But Britain remains the main focus of our activities, even if one often wonders if its politics would have quite the same fascination for Australia without the impact of Margaret Thatcher's extraordinary personality.

On my last visit to Britain in 1982, Mrs Thatcher was over-

Our series on foreign correspondents this month visits the northern hemisphere for the first time. We in the south could be forgiven for wondering if a soul was left in Fleet Street. Most of Britain's national newspapers may have fled to the London docklands, but not so our chief European correspondent John Radovan and the crew who staff the AAP office at Number 85. Here John explains why it's worth travelling 12,000 miles to be surrounded by Australian exports.



View of St Paul's from our front door. John Radovan (right) with colleagues John Brock, Marg McDonald and Andrew Stokes.

whelmingly popular.

Now everyone seems to choke at the mere mention of her name.

When I arrived, rent for a basic family flat was £250, or about \$A555, a week. Now it's even higher with inflation and the addition of the poll tax.

It was far cheaper, and more pleasant, to beat a retreat to one of the home counties.

From Kent, where I live with my wife Barbara and two daughters, it is usually only 25 minutes to London by erratic British Rail, with a further 20 minute stroll down the Strand to our office.

Of course, the "street of shame" has died since the major newspapers moved to the Docklands, but we can still look out

our window nostalgically at the heritage-listed old facades of the Daily Express and Daily Telegraph buildings, now being renovated as insurance offices.

Despite the general high cost of living, London offers everyone – perhaps except Salman Rushdie – so much to enjoy.

Where else do so many famous names perform night after night as on the West End stage, or at South Bank concerts, or at Wembley pop extravaganzas, at affordable prices?

At home, there is the incomparable British television, with highlights such as The Dame Edna Experience, The

Clive James Talk Show, Saturday Night Clive, Home and Away, and (twice a day) Neighbours ... it's got to be worth coming 12,000 miles for.

This is my fifth trip to Britain, but I must confess it has become a land of mystery – the mystery being why Britons are so absolutely besotted with Kylie and Jason.

It really has to be seen to be believed.

Perhaps they are simply intoxicated with Australian beer which, despite competition from over 1100 local brews, is on tap in almost every pub in the country.

Even supermarkets have their own label Australian wines, not to mention plentiful stocks of Vegemite.

At weekends one can hop over to France, or even Italy, or simply travel around the delightful English countryside, although it is important to be aware of the still powerful differences between North and South, which a newspaper recently encapsulated as follows:

IN THE NORTH...

People go to work in the next street.

Everyone thinks Birmingham is in the South.

You get change from a five pound note in a pub.

They think the North is hard done by.

They're having the last laugh over house prices.

Ice creams cost less than a pound.

Tory MPs are an endangered species.

Hurricanes rate a few lines at the bottom of page five.

Shop assistants call you "luv".

IN THE SOUTH...

People go to work in the next county.

Everyone thinks Birmingham is in the North.

It costs five pounds to get into a pub.

They think Northerners don't know when they're well off.

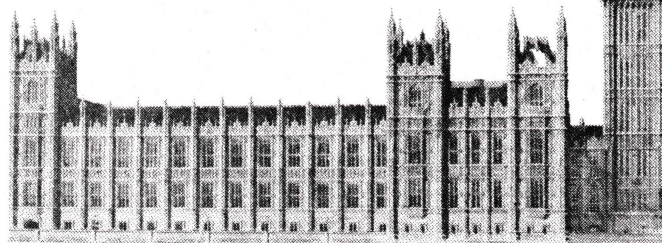
One more mortgage increase and everybody's off to Yorkshire.

Only tourists buy ice creams.

Tory MPs are about to become an endangered species.

Anything above a stiff breeze makes the Nine O'Clock News.

Shop assistants ignore you.



The battle of the bulge

LONDON bureau's John Radovan was armed with a fork, Sydney bureau's Joyce Thompson with a spoon.

What transpired in a village hall in Warlingham, Surrey, can best be described as "The Bunfight At The Oat Cake Chorale".

The showdown took place at the wedding of former Sydney reporter Morgan Ogg, but the action away from the bridal party table was what had the spectators enthralled.

It all started from a casual remark from Radovan: "This cake is so good, I could eat another two or three."

Thompson, a well-known sweet tooth on leave in the UK, disputed the statement, and soon they were going plate-for-plate. The calorie war was on.

You couldn't see the trees for the Black Forest cake and the flurry of forks and spoons.

The result? a six plates-all tie – but only because the caterers ran out of cake.

However, judges gave Thompson the nod because she polished the session off by eating three pieces of wedding cake. Radovan could manage just one.



Morgan with his British bride Fiona Condie.

CRAIG'S TEAM KEEPS THE NEW PRODUCTS COMING

WHERE are new AAP products born? Very often at 88 Pitt Street, Sydney. Craig McIvor, product development manager for financial services, works with a staff of eight identifying the potential need for new services and dreaming up ways of creating them. But it's as much perspiration as inspiration. As he points out in this instalment of our MY JOB series, an idea is useless unless you do something about it.

MY philosophy is that we must provide products and services to subscribers that either make them money or save them money. Why else would they take a service?



To provide that service it is very important to know how the dealer, stock broker, futures broker, or adviser makes money.

We have a number of talented people who have worked in the market who develop these products for specific subscribers.

James Tilley worked previously for Roach, Tilley, Grive stock brokers. Matthew Koop worked for ANZ Bank Melbourne as a dealer, Caroline Hilton as a trainee dealer within a merchant bank, and Gill Ashe for Bankers Trust.

My background has been in trading futures options and securities, selling investments, broking foreign exchange instruments, and as a licensed investment advisor with Corporate Affairs.

So when I attended my interview with AAP I thought the job was hand made for me.

A new service starts with an idea, which is then documented and discussed.

In many instances you need to sell the idea from many different perspectives to people within the company before it is accepted and work begins.

Product development in many ways is the catalyst. We

interact with every other department before a new product is released.

Everything we do is a team effort.

The product managers specify what the products must do from a user's perspective.

Business plans are devised which outline costs and the time required until completion, as well as the likely target market and projected sales.

Technical development usually ask us to tone down our "blue sky" requirements before they start building the service.

Product development writes acceptance tests to ensure that

Inside the AAP ideas factory...

the service built by technical development meets the original specifications.

Once tested, we pass this on to AAP RES for final testing and then release.

Somewhere in there we write a user guide and answer about a million questions on what should be done in certain circumstances throughout the development cycle.

Our role is not only to create a new product, but to ensure that all other relevant departments are trained adequately to deal with the subscribers who ultimately buy it.

Our success depends upon

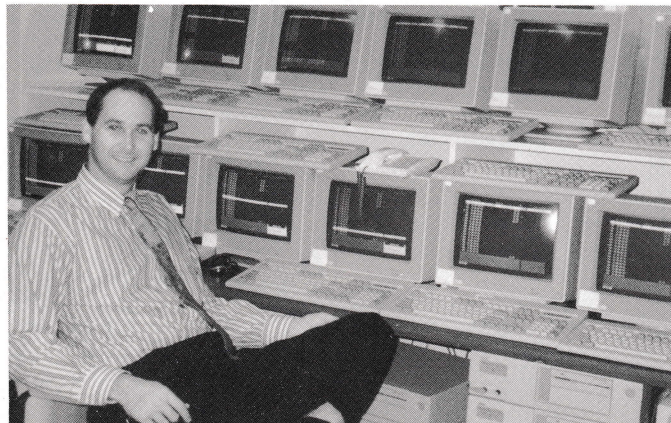
getting sales, so we must make sure that the product not only does what it is supposed to do, but that everyone at AAP knows how to use and support it in the field.

Our major projects have included the Australian Financial Markets Association (AFMA) trading and information system on Monitor which is the foundation of our domestic money service, the new AAP Market Quotes (AMQ) services – nine in all – an historical data base, a real time data feed service and the AAP Trading System (ATS).

People in the financial markets ask us for graphics, historical data, analysis and other niche products which we are now in a position to be able to produce.

Each year product development outlines a strategy for the coming year. In it we look at where the markets are going, which ones are growing, which are contracting and what new services or features the financial markets are asking for.

We sort out our priorities taking into account corporate goals, strategic aims – and, of course, which ones offer AAP the best return.



Craig McIvor on the job at Pitt Street