EMBARGOED FOR RELEASE 12:01AM WEDNESDAY 29 AUGUST 2012
Revealed - the most powerful age in Australia

Australia's corporate CEO is typically 53 years of age, has worked overseas and been promoted to the top job after serving as deputy within the same company, [1] according to the first detailed snapshot of Australia's business elite.

The Suncorp Bank Power Index has analysed the age, education, gender and international experience of Australia's top 50 CEOs[2] to reveal what it takes to thrive in the Australian business world.

It has identified the ingredients which make up the modern day 'power profile'.

"If you want to make it to the top of the corporate business ladder a commerce, economics or engineering degree appears to be the most common ticket to success, with the prestige degrees of medicine and law taking a back seat among this group," Suncorp Bank Executive Manager Craig Fenwick said.

"While it is important to have a university qualification to run our major companies,[3] almost 10% of the top 50 CEOs are armed only with a high school education.

"And the globalisation of our economy is supported by the fact that 30 per cent of our top CEOs were educated overseas."

Other key findings:

- The University of NSW and Monash University are Australia's two 'power' institutions, outscoring the prestigious Sydney and Melbourne Universities in educating our business leaders.
- Two in three CEOs have worked overseas.
- One in four has an MBA.
- 96 per cent of our top CEOs are men.
- The oldest CEO is 81 years old and the youngest is 44.
- One in three has an overseas university education.
- Loyalty is a ticket to success with two thirds promoted to the top job from within their own company.

The 24 page Suncorp Bank Power Index report has been prepared using publicly available data from the Australian Securities Exchange (ASX) with additional information from websites of the top 50 listed companies.

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[1] 53 is the average median age of the top 50 ASX listed CEOs of the that are publicly available
[2] Top 50 Australian companies based on top ASX listed companies in Australia as at 22 August 2012
http://www.asx.com.au/asx/widget/topCompanies.do
[3] Only reports on undergraduate degrees, doesn't take into consideration multiple degrees, Masters or MBAs

Mr Fenwick said 1959 was an influential year in Australia as construction of the Sydney Opera House started, the country's population surpassed 10 million for the first time, and it also marked the year that those of Australia's most powerful age, being 53, were born.

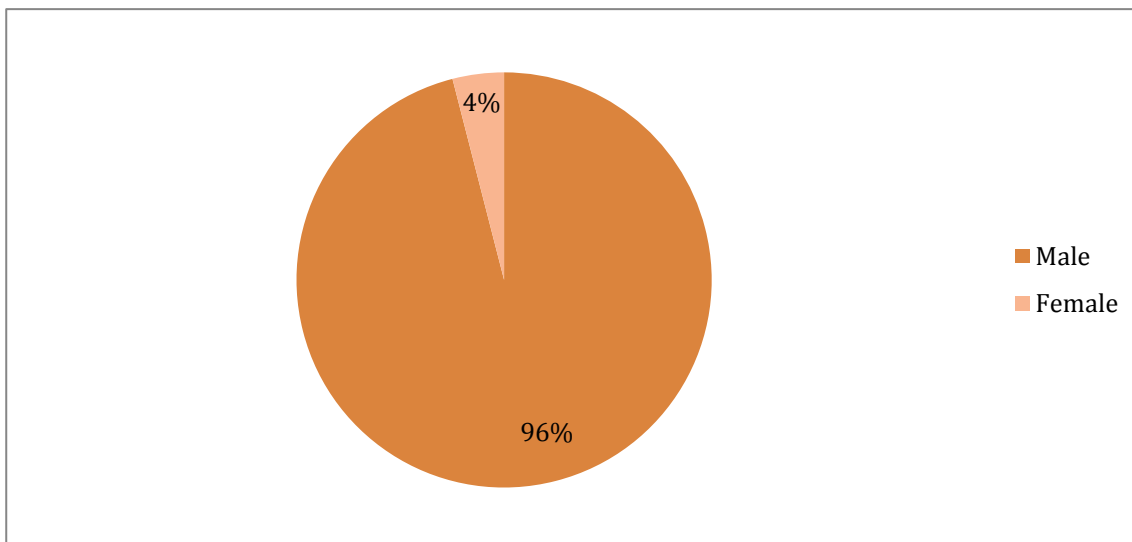"Interestingly, the horse is the most popular Chinese Zodiac sign," he said.

"Horses are described as free spirited, independent and good with money[4]. They are also known to be effective communicators, capable of grasping new subjects with ease and good multi-taskers. They aren't fond of taking orders and enjoy power.[5.]

"It is also interesting to note that while the 'power age' in business is 53, it is surprisingly close to its equivalent in politics, with Prime Minister Julia Gillard aged 50 and Opposition leader Tony Abbott aged 54.

"However, while a woman is resident in The Lodge, and we have a female Governor-General, only 4 per cent of our top CEOs are women. This highlights the huge amount of progress that still needs to be made in business."

Mr Fenwick said the battle of the generations was intensifying with 21 of the top CEOs coming from Generation X, hot on the heels of the 26 Baby Boomers among the group.

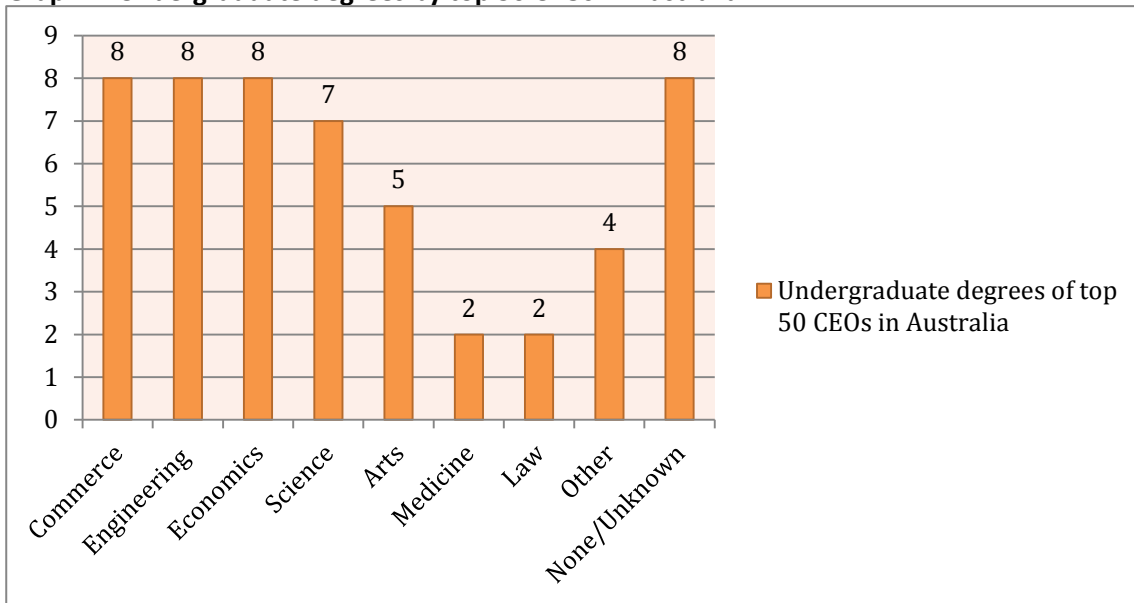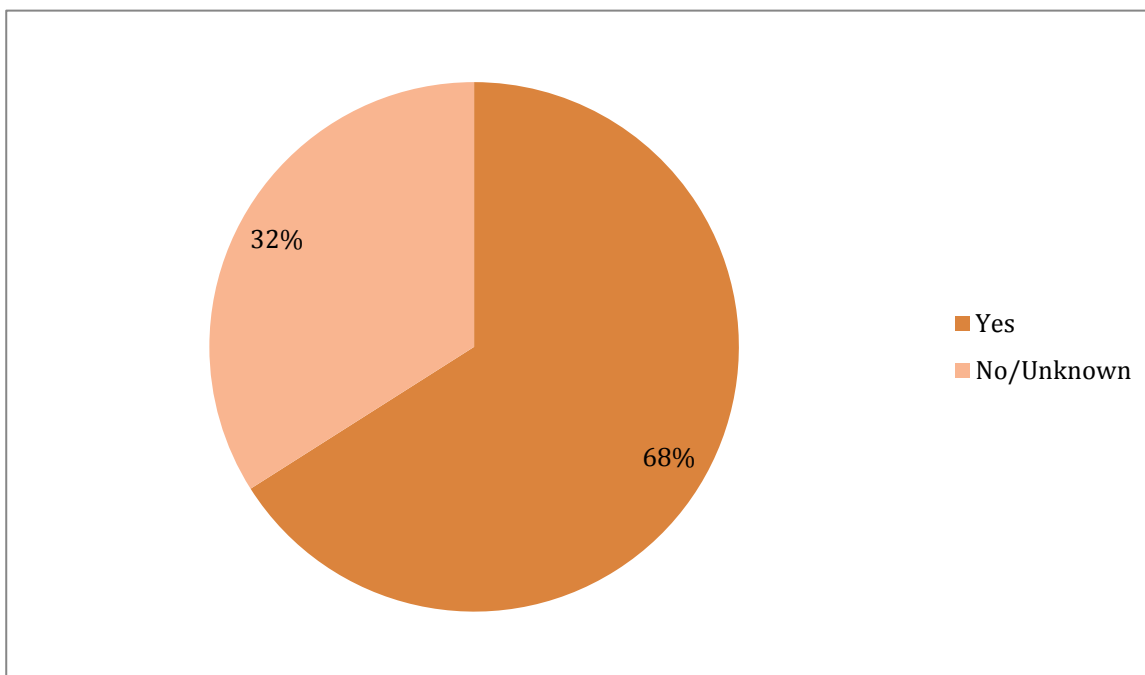**Graph 1: Percentage of top 50 CEOs in Australia by Gender**

[4] http://www.astrology.com.au/chineseastro/sign.php
[5] http://www.chinesezodiac.com/horse.php

Graph 2: Undergraduate degrees by top 50 CEOs in Australia

Bar chart — Undergraduate degrees of top 50 CEOs in Australia:
- Commerce: 8
- Engineering: 8
- Economics: 8
- Science: 7
- Arts: 5
- Medicine: 2
- Law: 2
- Other: 4
- None/Unknown: 8

Graph 3: International experience of top 50 CEOs in Australia

Pie chart — International experience of top 50 CEOs in Australia:
- Yes: 68%
- No/Unknown: 32%

Graph 4: Age of top 50 CEOs in Australia
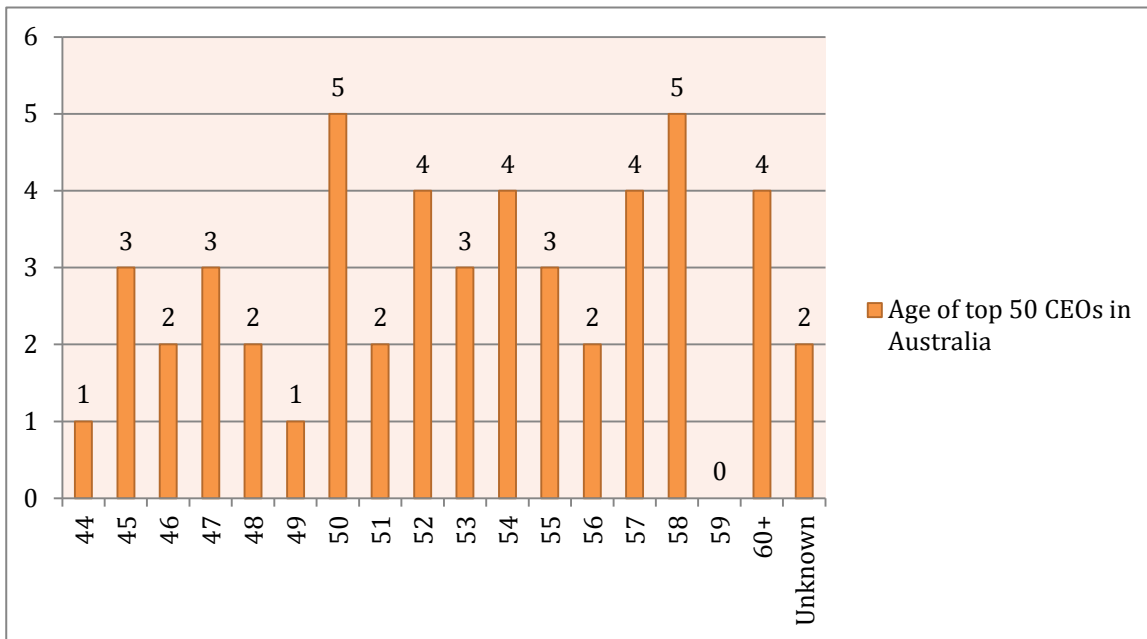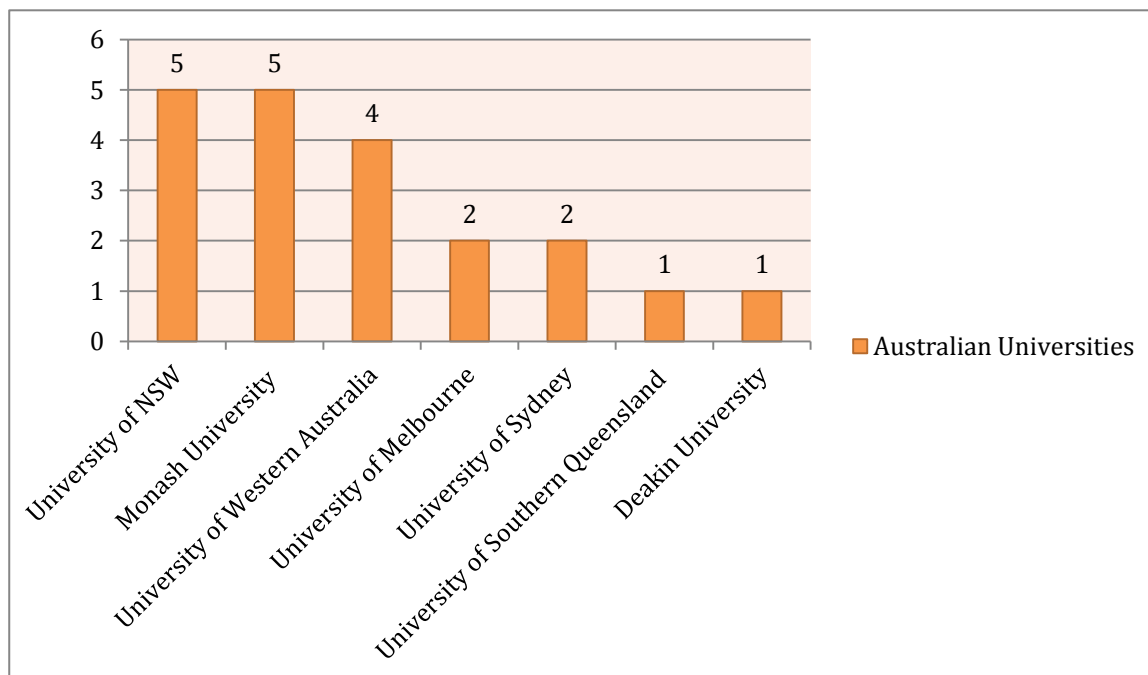

Graph 5: Generation of top 50 CEOs in Australia[6]
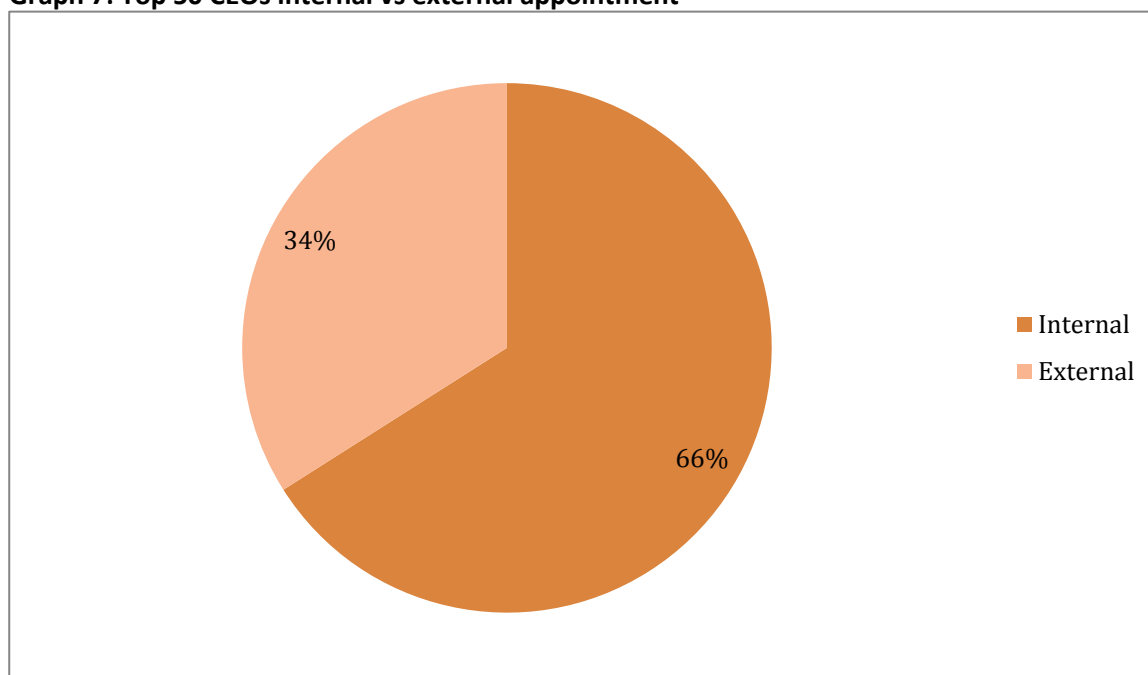

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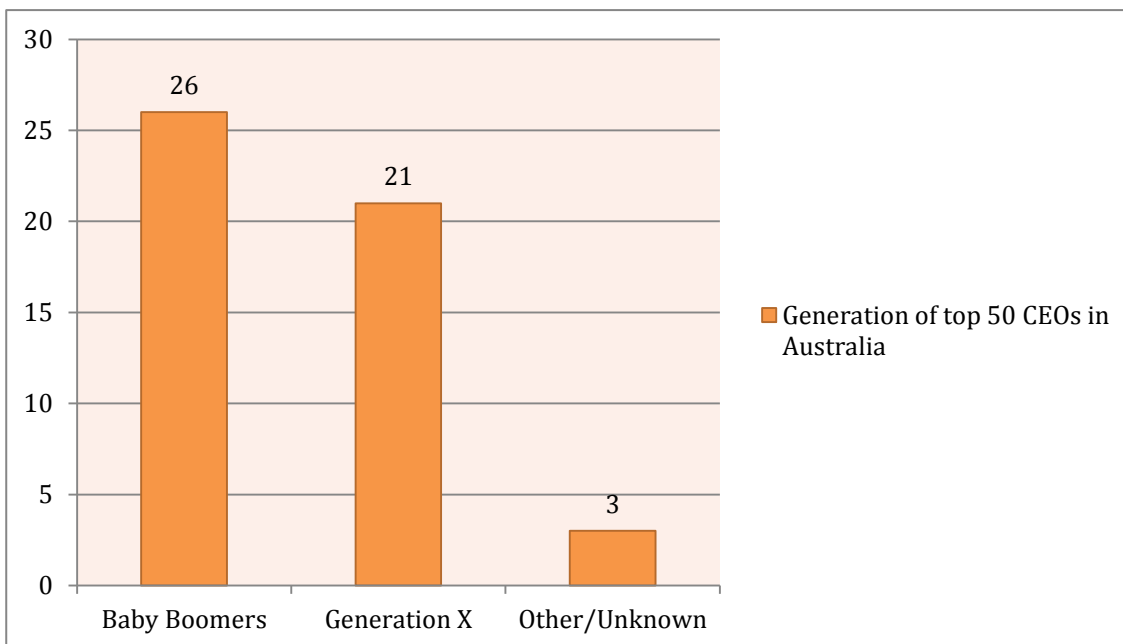
[6] Generation X (1961-1980) Baby Boomers (1946-1960)

Graph 6: Undergraduate universities of top 50 CEOs in Australia (Australian universities)

Graph 7: Top 50 CEOs internal vs external appointment

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About Suncorp:
Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 25 ASX listed company with over $95 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.