

Foreword

David Gonski AC

David Gonski is Chairman of Investec Bank Australia Limited and Coco-Cola Amatil Limited and a Director of Singapore Airlines Limited, the Australian Securities Exchange Limited and the Westfield Group. He is also Chancellor of the University of New South Wales and Chairman of the University of New South Wales Foundation Limited and the Trustees of Sydney Grammar School. He has over the last 30 years been involved on the Board of many not-for-profits including being Chairman of the Art Gallery of NSW Trust, the Bundanon Trust, the National Institute of Dramatic Arts (NIDA); the Brain and Mind Foundation and the Australia Council for the Arts.

The not-for-profit sector in Australia is extremely important and the opportunity to be involved as a Board member in non-profit organisations should, in my view, be encouraged and lauded. As I look back over my career as a board member some of my proudest moments, where I felt I gave something significant to society (few as they are), have come from my involvements on the board of not-for-profits.

Even though the not-for-profit sector is now both mature and extremely large, very little has been done to provide specific education for those administering the area – including those who accept the challenge of becoming board members.

It is because of this that I am pleased to provide this foreword to the latest edition of the book *The Book of the Board*. I think David Fishel is to be complimented for writing and compiling this book, as it provides invaluable assistance for those contemplating board appointments in not-for-profits – and indeed for those already sitting on such boards.

The book is easy to read and very practical. Unlike more technical legal books that deal with the duties of directors, it contains many valuable insights specifically focused on the operation of not-for-profit boards.

I particularly liked the inclusion of a section on fundraising. Not-for-profit companies don't have the ability to raise capital, which means that all the sections on fundraising in the usual textbooks on directors and their duties don't apply. In addition, many who are contemplating becoming directors of not-for-profit organisations worry about asking for donations. This book gives excellent guidance on what should be expected in these circumstances and how to deal with it. The inclusion of practical items such

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as checklists with specific experiences from leaders in the field assist even more in the practicality and relevance of this publication.

Over the years, many of us have wondered how to fill the void created by the lack of specific education for the not-for-profit area. My response has been to assist in the establishment of the Centre for Social Impact at the Australian School of Business at the University of New South Wales. I believe this will provide a better-educated new generation of those who will be involved in the administration of not-for-profits, as well as allowing those who are prepared to take on the challenge of further education, the ability to learn the specifics in that field.

David Fishel's contribution of this book is a more immediate one. It is not a big commitment to buy it and read it and the result, in my view, would be a more informed participant in this wonderful and challenging area.

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