

Veteran investment bankers aim to set example for sector



Luminis Partners founders Jamie Garis, Ron Malek and Simon Mordant have launched a \$1 million scholarship program for MBA students. Ben Rushton

by James Eyers and James Thomson

Investment banking veteran Simon Mordant hopes his young firm's new scholarship program will set an example for the beleaguered financial services sector.

On Tuesday, Luminis Partners, which was established last year by Mr Mordant, Ron Malek and Jamie Garis, launched the Luminis Foundation with the creation of a scholarship in conjunction with the Australian Graduate School of Management at the University of NSW.

The scholarship will allow a full-time MBA student to travel each year to The Wharton School at the University of Pennsylvania. The \$1 million program, which will cover full tuition fees and a stipend, will run for 11 years.

"While the current media attention on the financial services industry is focused on poor behaviour and inappropriate culture, our philosophy is simple: do the right thing by the clients, do the right thing by your team, and the community around us, and [the] rest will follow," Mr Mordant said.

"I hope as a young business the initiative announced today will encourage others to make a difference in the community around them."

The launch was attended by about 100 members of the business community, including ClearView Wealth chairman Gary Weiss, former Leighton chief Wal King, Pacific Equity Partners managing director Tim Sims and King & Wood Mallesons partner David Friedlander.

Businesswoman Lucy Turnbull said the gift reflected optimism in education in

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"It is very important that leaders like Simon and Ron play that community role."

Mr Malek is an alumni of UNSW, while Mr Mordant is a Wharton alumni.

It has been a lean start to the year for Australia's investment bankers and advisers.

Dealogic figures show \$US6.3 billion (\$8.3 billion) of deals has been announced up until March 16.

Deal volume has tumbled 73 per cent from the same time last year. It is the lowest year-to-date amount in 12 years.

Luminis' recent deals include advising Archer Capital on the sale of private hospital group Healthe Care to China's Luye Medical. It is also a defence adviser to media company Southern Cross and has been working with Metcash.

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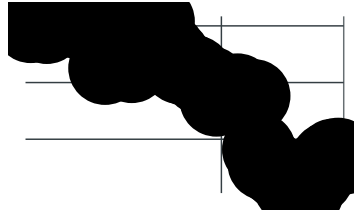
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