

REVIEWS DEREK PARKER

GOOD READS


LEAD THE ROOM
By Shane Michael Hatton
Major Street Publishing, A\$29.95



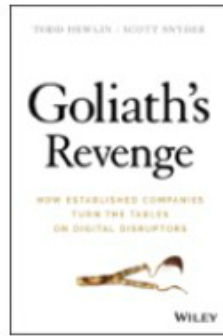
Good leadership is built on effective communication, says consultant and presentation specialist Shane Hatton. This does not simply mean standing up in a forum, although public speaking is an essential skill that can be used as a framework for communication at all levels, including with peers, superiors and teams. At the heart of communication is the confidence and credibility that come from knowing yourself and your narrative – Hatton calls this “positioning”, or how other people place you in their mind.

Connected to this is the value you can offer to others. This is the section of the book where the public speaking framework is developed, and Hatton examines a range of techniques to communicate with a clear message and a memorable edge.

Outstanding communication involves a constant process of self-improvement, review and feedback. It should be a holistic endeavour, says Hatton. Don't think of a speech or a conversation as an end, but as a platform for further thinking.

Hatton unpacks his points with straightforward practicality. He also offers personal anecdotes, which are illustrative rather than indulgent. The book might not be (and does not pretend to be) the final word on leadership and communication, but it is a good place to start.



GOLIATH'S REVENGE
By Todd Hewlin and Scott Snyder
Wiley, A\$46



Old dogs can, it seems, not only learn new tricks, but learn them very well. Todd Hewlin and Scott Snyder, who between them have worked in start-ups, consulting and research and established companies, look at the experience of giants such as Cisco, Mastercard and General Motors to discover how they beat off challenges from tech-based disruptors. Not only did these companies survive, they emerged stronger than ever and reclaimed market share lost to smaller competitors.

Large companies have crucial assets, such as deep pools of talent and access to innovation networks. Capital reserves and solid customer relationships mean they can leverage new technology, so long as the leaders are willing to rethink the business model. Technologies such as artificial intelligence, robotics and blockchain can often be incorporated by large corporates, but they must be willing to move fast and accept the reality of disruption. Beating disruptors can also entail watching them carefully and adopting some of their techniques.

Hewlin and Snyder distil this into a set of rules for cultural and operational changes, and they include templates and checklists to identify problems and monitor progress. They underline the importance of getting the right people on board, finding suitable metrics, and pursuing new growth options. This is not easy, but it can be done.


DETECTING ACCOUNTING FRAUD BEFORE IT'S TOO LATE
By Oriol Amat
Wiley, A\$79



It is unfortunate that a book like this is needed, but the reality is that accounting fraud happens far too often. Oriol Amat, a Spanish academic specialising in the field, has pulled together a huge number of cases where large-scale fraud has occurred, and uses the evidence to provide warning signs for auditors, investors and managers.

The most common instances of fraud relate to the mispricing of assets and debts, incorrect estimation of income, and deficiencies of risk information. Often, they are hidden by unexplained complexity, changes in accounting criteria, or odd transactions within a corporate group. Figures that are radically different to industry norms signal problems. Amat suggests several ratios that are good indicators that something is amiss.

The people associated with fraud usually lead lifestyles that are out of proportion to their legal income although, interestingly, they are often reluctant to go on holiday. Senior officers who are engaged in fraud will aggressively reject any scrutiny because, they say, they are making money for the company and its shareholders.

In fact, many company leaders who are secretly cooking the books are hailed as corporate heroes – right up to the moment when it all comes crashing down. Another reminder that if something looks too good to be true, it probably is.



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