TECHNOLOGYONE:
AN AUSTRALIAN TECHNOLOGY SUCCESS STORY
In May 2017, 30 years after founding TechnologyOne, Adrian Di Marco stepped down as CEO. He remains Executive Chairman.
A MESSAGE FROM
ADRIAN DI MARCO

TechnologyOne is 30 years old. This book tells the story.

TechnologyOne has been an amazing journey. There were times I wondered if we would make it. It is hard to sum up all the feelings I have, for the company and for the people who have made it happen. I am the founder of the company, but there are hundreds, even thousands, of people who have made TechnologyOne what it is today.

It has become a truism to say that it is people that make an organisation great. Of course it is, but it is even more the case with a company like TechnologyOne. We are a software and services company. We don’t make physical objects. Everything we do is the product of somebody’s creativity. Software is an intangible thing, but it is also real, and it can change people’s lives. Our software is at the very core of the way companies, universities, councils, government authorities and a variety of other organisations run their businesses. And the way to make good software, I believe, is to use the best technology and employ the best people possible.

I love the software industry. It has been my life. I love using technology to create something that people can use in their daily lives to make their job easier and more fulfilling. I love what we do at TechnologyOne: transforming business, and making life simple. That is our catchline, but it is also very true.

It is hard to believe that it is 30 years since we started. There are many people I would like to thank, but they are too numerous to mention by name. If I mentioned one person I would probably overlook another.

Simply, I would like to thank everyone who has ever worked for TechnologyOne, and those who work for it today. They are all wonderful people, and I really mean that. I would like to also thank our many customers, all around the world, without whom there would be no TechnologyOne. They have been amazing supporters. I would like to thank you all for the faith you have shown in us and for travelling with us on this journey. You are the reason for TechnologyOne’s success, and I hope in some small way that by using our products you share in that success.

I would like to acknowledge the support of my business partner, the Mactaggart family, and specifically the patriarch Dugald and his son John. They provided the seed capital to start TechnologyOne when no-one else would, and over 30 years we have had a great enduring partnership.

Thanks finally to my family and especially my wife and best friend Kristina, who has had to put up with a lot.

Though we are 30 years old, TechnologyOne today is quicker, faster, better, stronger, and more innovative than ever before. We continue to recruit the best young minds in the industry, and the talent, passion, innovation and creativity of our people continues to amaze and motivate me.

As we continue to expand globally, and build new and innovative products, it is an exciting time at TechnologyOne. When I was being interviewed for the book I was asked how I feel.

I said: I am proud of what we have achieved, but I am even more excited about what we will create in the next 30 years.

Adrian Di Marco
Brisbane, 31 March 2017

“I am proud of what we have achieved over the last 30 years, but I am even more excited about what we will create in the next 30 years.”
CONTENTS

6 STANDING ON THE OUTSIDE, LOOKING IN
Author Graeme Philipson gives his views on TechnologyOne and how this book came about. It’s an amazing story.

8 1. THE BIRTH OF A SOFTWARE POWERHOUSE (1987-88)
TechnologyOne had very modest beginnings, with its software mixed in with cowhides. But there was something different about it, right from the start.

16 WELCOME TO YEAR ZERO
The world was a different place in 1987. When TechnologyOne was founded, Bob Hawke was Prime Minister, Pat Cash won Wimbledon and no Australian had made a mobile phone call.

18 2. THE STRATEGY TAKES SHAPE (1989-92)
Important decisions made very early in the life of the company set its future path. Probably most important was ‘The Power of One’ – TechnologyOne’s decision to market, sell, install, and support its products without involving business partners.

26 WHAT IS IT WITH QUEENSLAND?
There must be something in the water in Queensland. It has been home to many of Australia’s most successful technology companies.

28 3. THE BOOMING 90S (1993-99)
In the 1990s TechnologyOne really took off, expanding internationally and entering many new markets. It all culminated in a stock market listing, at the height of the tech boom in 1999.

34 GEOGRAPHICAL EXPANSION
TechnologyOne has methodically expanded into other regions, at first throughout Australia and New Zealand, then into the South Pacific and South-East Asia, and most recently into the United Kingdom.

36 4. BEYOND 2000 (2000-10)
The new millennium brought many opportunities, and challenges, to TechnologyOne. It met them all and exceeded expectations.
THE IMPORTANCE OF LEADERSHIP
To succeed in the modern business world, good management is not enough. What is needed is dynamic and visionary leadership.

BUILD OR BUY?
TechnologyOne has largely grown organically, but some important acquisitions, of specific technologies and whole companies, have accelerated the process.

TECHNOLOGYONE INVESTS IN YOUTH AND THE COMMUNITY
We live in a community, not an economy. TechnologyOne invests in the communities in which it operates, with a particular emphasis on youth and skills development.

Cloud computing and Software as a Service is the way of the future. TechnologyOne picked up on this trend very early, and is now reaping the rewards.

THE COMPELLING CUSTOMER EXPERIENCE
Without customers there would be no TechnologyOne. Nothing is more important than ensuring customers’ interests are put first.

TECHNOLOGYONE’S PEOPLE
Celebrating the company’s culture and its 1000+ employees.
Standing on the Outside, Looking In

Author Graeme Philipson tells how this book came about.

TechnologyOne first appeared on my radar in the early 1990s. By that time I had already spent 10 years as an IT industry journalist and market researcher.

My company had just launched CFO magazine as a companion to our successful MIS (Managing Information Systems) title, which styled itself as a management publication for senior computer professionals. CFO magazine was intended to do the same for chief financial officers, talking to them about the management and technology issues they faced, rather than boring old accountancy.

As part of this process we started surveying CFOs about what sort of financial software their organisations were using, and their experiences with it. Back then the market was very fragmented, with dozens of packages available.

The market leader was German software vendor SAP, which had come into Australia in the late 1980s and made an enormous impact by popularising the concept of ERP (Enterprise Resource Planning). ERP was just a fancy term for software integrated across a range of functions in an organisation, not just finance.

To our surprise, the survey found that the most popular financial software was from a small Australian company we had not previously heard of. TechnologyOne outpointed its competitors in ease of use, ease of installation, and overall customer satisfaction. After we published the results, TechnologyOne got in touch and asked if I could present the findings at their next user conference on the Gold Coast.

There I met Adrian Di Marco and Ron Maclean and dozens of satisfied users. As a journalist and analyst I go to many such events, but this one was a standout. I had never before witnessed such a positive vibe from a software company’s customer base. TechnologyOne went on to repeat its performance for the next three years the study was conducted. It asked if it could use the findings in its advertising. We agreed of course. We should have asked for a cut of increased revenues – we found out years later that it was this advertising campaign that really made corporate Australia aware of the young upstart from Brisbane.

Since that time I have tracked TechnologyOne closely. I interviewed Adrian Di Marco many times over the years and was always impressed with his clarity of vision and the way he has championed the Australian software industry. And, unlike many who complain about how things could be better, he actually did something about it. He successfully built a significant global software company from within Australia.

The ERP and financial software market
in the 1990s was a bloodbath. There were acquisitions, rationalisations, mergers and bankruptcies. The industry consolidated enormously. By the end of the decade there were just a few big players left.

One of them was TechnologyOne. It had pulled away from the pack and become one of the market leaders. Just three weeks before the end of the millennium, in December 1999, TechnologyOne went public. It was now one of the big boys.

The amazing thing is that it just kept becoming more successful. It expanded internationally and it massively increased its product base. Its revenues, profitability and share price just kept growing. By the 2000s I was less involved in that part of the industry, but I kept an eye on the company and still had cause to visit them every now and then.

Then, in 2016, I became aware that the company was coming up to its 30th year anniversary. I sent Adrian a brief memo suggesting a corporate history. He agreed immediately – my background with covering the company and my experience as an industry historian had established my credentials.

It might have been a good idea, but execution – as Adrian Di Marco often says – is a different matter. I drafted a Table of Contents (which bears only a passing resemblance to the final version in this book) and set to work.

The starting point was interviewing employees, past and present, and of course Adrian himself. I also spoke with all the current board members. With TechnologyOne’s help I assembled as much historical information as I could. It was all a bit patchy in the years before everything went on the Net, but gradually the pieces fell into place.

When I started I thought I knew the TechnologyOne story. The more I researched it and the more people I spoke to, the more I realised what a truly remarkable story it is. The most striking thing is its consistency – the way in which the company has kept growing, kept expanding, while staying true to its founding values. It is an object lesson in focus and determination.

It is a genuine Australian success story that deserves to be told. I am honoured to be the one telling it.

There are many people I would like to acknowledge. Most important is TechnologyOne’s Jenny Johnson, who had the unenviable task of managing the project, and me. She was always available and was a great help.

I would like to thank all the TechnologyOne people I interviewed. Their personal viewpoints were invaluable, and helped me weave the fabric of the story. Particularly helpful were Shona Haberla and Diana Ritchie. And the board members, all of whom gave great insights.

Thanks also of course to Adrian Di Marco, without whom none of this would have happened. We spoke and exchanged emails often, sometimes at the oddest hours. He was very insistent on various points, but often deferred to my editorial judgement.

I think we have struck the right balance. Through our combined efforts we produced this story of TechnologyOne’s first 50 years. I am very proud of it, but not nearly so proud as TechnologyOne should be of its achievements and its potential. It is a wonderful story, and it still has a long way to go.

Graeme Philipson
Sydney, 9 April 2017

“I interviewed Adrian Di Marco many times over the years and was always impressed with his clarity of vision and the way he has championed the Australian software industry.”
TechnologyOne started in a demountable building in front of an old tannery in 1987. Today it is Australia’s largest enterprise software company, and a major player internationally. It is a public company with over 1,000 employees, $250 million in annual revenues, and a market capitalisation approaching $2 billion. Since its early days it has doubled in size every four to five years.

TechnologyOne has the largest software R&D centre in Australia, with over 400 developers. It has over 1,000 customers around the world and 14 offices in Australia, New Zealand, the South Pacific, Asia and the United Kingdom.

TechnologyOne is one of the most successful companies in the history of Australian information technology. It is a remarkable story. It has been largely the result of one man’s vision and energy. In 1987 Adrian Di Marco was a young computer programmer who was making something of a name for himself in the small but dynamic Brisbane computer scene. He had worked for large and small companies, mostly developing accounting software, and decided it was time to do his own thing.

He was born in Brisbane in 1958, the second of three children. His parents were Italian immigrants from the village of Fossa in the Abruzzo region. “They were farmers who came to Australia to find a better life,” says Adrian. “If they hadn’t come here, I would probably be
a farmer today, and not a tech guy.

"They worked hard. We didn’t have a lot, but we were happy. I learned the benefits of hard work from my father’s example. Never complain, just put your head down and get it done. It was the best lesson I could ever learn. I worked a lot when I was young, in function rooms and bars, even laying railway tracks during the summer break from university."

After a science degree at the University of Queensland, with a major in computers, Adrian worked for consultancy Arthur Andersen (now Accenture). Later he became a founder and partner in a local software company called Chairman which had some success in the 1980s with an innovative general ledger program.

"Working for Arthur Andersen gave me a good feel about how multinationals work, both the good and the bad of their business model," says Adrian. "And Chairman gave me a good feel for how a smaller company operates – again, the strengths and the weaknesses."

"I came away with some strong ideas of where the software industry could go and what it could do. I thought that products – rather than custom programming – was the way of the future."

"I saw an opportunity to build a new generation of accounting software, and that new technology would be the key to breaking into the established marketplace." That was how the name TechnologyOne came about. "I believed very strongly that using technology to get a competitive advantage would be the number one factor in our success. So – TechnologyOne," explains Adrian. "That’s still what drives the business. It’s the ability to adopt new technologies, new ideas, and new concepts really quickly."

The Australian software industry in the late 1980s was vibrant. Many small companies were popping up, some of them fuelled by little more than a good idea and a dose of enthusiasm.

But ideas and enthusiasm are not enough. In 1987 Adrian was 29 years old, with nearly ten years’ experience in the software industry. He had some capital, but not enough to start a business. He found an investor in one of his previous customers, JL Mactaggart Industries (see box, page 15).
As part of the Mactaggart investment TechnologyOne was given use of a small demountable office at the company’s hides processing plant in the industrial Brisbane suburb of Hemmant. It smelt of animal skins and tannin, but it was home. And TechnologyOne got time on Mactaggart’s computer, a necessity for a software development company.

The machine was a Prime 9755. It was a big computer for its day, and TechnologyOne had unrestricted access to it. It was based in Sydney, with a dedicated 4800 bps Telstra DDS (Digital Data Service) line to the Brisbane office. Data communications was still very expensive in the late 1980s, but TechnologyOne was able to tweak the multiplexers to get more speed.

The small office and the computer time, and lots of hard work, was enough. TechnologyOne quickly gained clients, including Allgas Energy, Greyhound Buses, Griffith University and Queensland Cotton. It also maintained and enhanced Mactaggart’s software. The location in the hides plant had its challenges.

“You would park your car at the bottom of the drive and you’d see the pallets of hides that had been delivered the night before,” says Adrian.

“You’d see maybe a bit of ear or hoof or something that had fallen off a delivery the night before. There was a horrible smell from the tanning plant. At the end of each day our cars were covered in slime from the tanning process.”

But it had one unintended, but important, advantage. “It meant that when we started to build our products, it was hard to sell them in Brisbane because people wanted to come and see where we were building the software. If they came out to the hides plant they would never come back again, so we learned very quickly we had to sell the software interstate, to Sydney and Melbourne.”

TechnologyOne’s first employee was Lee Grice, who Adrian had previously worked with at Chairman. He is still with the company, 30 years later. When he joined he was just 25 years old. He remembers the early days well.

“Adrian and I both went to the University...
“I was there the first day when we started cutting code in the hides tanning factory in Hemmant. We had strong skills in COBOL, mostly building bespoke applications. We also had to very quickly become masters in the Oracle database.”

Lee Grice – 30 years at TechnologyOne

The relational database was envisioned by legendary IBM researcher E.F. ’Ted’ Codd in 1970. The relational model differed from earlier ‘hierarchical’ databases in that data was stored as a series of tables, which were related to each other through a shared field.

For example, a database system might have separate tables for customer address details and customer transactions, both of which would have a common customer number field that allowed them to be related to each other. In 1979, Software Development Laboratories released version 1 of the first commercially available relational database product, called Oracle. For the next 10 years this new and emerging technology was problematic, having considerable performance, stability and reliability issues compared to the established database technologies of that era.

But in the late 1980s relational database management systems (RDBMSs) started to gain ground against other types of databases. IBM also announced the DB2 RDBMS for its mainframes, greatly legitimising the concept. Other early RDBMSs were Ingres, Informix and Sybase, with software giant Microsoft entering the market with SQL/Server in 1989. All of them used a data language called SQL (Structured Query Language) to access and manage the data contained in the database.

When Adrian Di Marco founded TechnologyOne in 1987, relational databases were still in their infancy. Their later success was not yet assured. But during the 1990s they started to dominate the software industry, as their many advantages – flexibility, usability, logical structure – became more apparent, as they became more efficient, and as computer hardware became more powerful.

TechnologyOne’s decision to back the relational database model is an early example of its continued ability to stay ahead of the technology curve.
its product around a relational database, and it soon had more work than it could handle. It needed more software coders. "We brought in a lot of people we knew in the early stages – old friends, people we knew and trusted," says Lee.

This included husband and wife Stephen and Deborah Farmer, New Zealanders who had been living in Brisbane since the early 1980s. Deborah came on board first, then Stephen a few months later. "Adrian wanted to develop a financial product, but we needed to do custom software to get revenue in while it was being developed," remembers Stephen. "Lee and Deborah worked on the product development, and I was on the custom side. It took a while for Adrian to persuade me to join. Lots of lunches and dinners and Italian charm were required, but eventually I came on board."

Stephen and Deborah returned to New Zealand in 1999. "But we've always remained friends and stayed in touch. I do remember Adrian was always very focussed. One morning in Brisbane a few of us were on our way to the customer's site and we got stuck in the lift. "It must have been 10 o'clock in the morning. We rang the emergency phone in the lift and they said they had to call someone, and it might be an hour and a half. "There were no mobile phones in those days, but they said we could use the lift phone. We were supposed to be in a meeting, so I rang back to the office and told them what had happened. And we just waited in the lift. "Then 10 minutes later the phone in the lift rings. It's Adrian. 'Hey mate, I need to talk about the detail for such and such project. What do you think?' Then he goes into it in great detail. I'm stuck in the lift, so he knew he could get some of my time. "Adrian was like that. Always thinking about the business, and always working on getting the best people and getting the best out of people. He knows what he wants and he knows how to get it. The company's success is a real credit to him. "We had a great group, and some really good times. Work hard, play hard. None of us had kids back then. It was hard work but great fun. I still smile about those days 30 years later."

BENSON STREET

In late 1988, the young company moved to new offices in Benson Street in Toowong, a much more desirable riverside suburb with a large commercial precinct. "It was certainly a better environment than the hides factory," recalls Lee Grice. "We only took a couple of suites at first, but then
In the 1870s, an ambitious and hardworking Scottish immigrant called John Mactaggart arrived in Brisbane to seek his fortune. In sunny Queensland, a world away from the windswept highlands of his homeland, he found it. John Mactaggart prospered, building a string of rural enterprises across the southern part of the state.

His son, also called John, consolidated the family’s various business ventures as JL Mactaggart Industries, focusing on the hide and skin business. John’s third son Dugald created JL Mactaggart Holdings in 1972 to pursue his own business ventures. One of the company’s major activities was a large hide processing and international trading operation in the Brisbane suburb of Hemmant.

Dugald Mactaggart and his eldest son John, named after his grandfather, had met Adrian during his time with his previous company, where they were one of his clients. They were impressed with his abilities. John, then aged 28, was also a trained computer programmer.

In the late 1980s the company had been looking to diversify, and considered backing Adrian who was seeking investment funding for what was to become TechnologyOne.

They already discussed the idea before Adrian came knocking on the door. “I had made a proposal to our board, without mentioning it to Adrian,” recalls John. “We knew he was thinking of starting his own company. So when he came to us with a proposal, it was an easy decision.

“We had an existing shelf company. We sold half to Adrian for a nominal amount, and we loaned the company enough money to get going. It was that simple.”

The shelf company was called ‘Rent-a-Bull’. It had been formed a few years earlier as the vehicle for one of the Mactaggarts’ less successful business ventures. It seemed an inappropriate name for a software company, so it was renamed TechnologyOne.

Without the Mactaggart family TechnologyOne would never have existed. They provided the seed capital, when the so-called ‘smart money’ was not interested.

“They were country people, but they had great business acumen and they put money into Australian IT long before it was fashionable to do so,” says Adrian.

“They have been amazing partners and good friends. We have had a long and very successful relationship over 30 years. John and Dugald have been great supporters and have always been there for me personally and the company, particularly when the going gets tough. I have always valued their advice. Dugald died in 2011, but John is still on the board, still a strong supporter and a major shareholder.

“They invested in TechnologyOne because they believed in our vision.”

“**They invested in TechnologyOne because they believed in our vision.**”
we started to grow quickly. I was still designing software, and I was also on our first help desk. I was a consultant and everything else as well.

“We built a general ledger, and a very sophisticated report writer – well, sophisticated for that era – and then debtors and creditors, followed by purchasing and asset management. It was all best of breed back then.”

In those early days there was so much software to build and so little time. If TechnologyOne was going to survive, it needed to work both smart and hard. “I managed various groups and teams at the time,” says Lee. “I was working very closely with Adrian, very hands on. Our relationship
was quite intense – he was my mentor. He would ask me to do things and he said ‘don’t ask me why, I just want you to do it that way!’ There was always a good reason.

“I was young and really keen to work hard. We all had the same attitude, the same work ethic. That’s another reason we were successful – we all had the same vision.

“We worked on things like getting little pop-up windows on the old green screens, programmed in COBOL. That was clever, to make a COBOL system look like a GUI (graphical user interface). We made it come alive. We did all sorts of tricks.

“We had battles, even screaming matches. But it was always about the software – there was never anything personal. We live by that to this day in the whole company. We like robustness and we like a challenge, but it’s never personal, it’s always about the software. Everyone pushes each other to do their best work and create great results. That’s the way TechnologyOne works.”

Another key member of staff in the early days was Jon Reithmuller. “Like many of the early employees, I had known Adrian previously,” he says. “I had also worked with another of TechnologyOne’s few early clients in Melbourne.

“Because I knew Adrian I approached him and asked if I could help with the implementations. Before too long I became TechnologyOne’s first consultant. The company had just released its first product, FinanceOne. It went really well.

“I used to fly out of Brisbane all over the country. Then I developed some methodologies for implementing the product. I worked closely with Lee with the requirements and design of new modules for the product.

“It was a small company and we worked well together. We had to be very entrepreneurial, and we had to work across disciplines.

I had to become familiar with sales and marketing, presentation materials, and speaking to large audiences. As the client base grew we all had to grow our skill sets. That small group was able to rise to all of that.”

Soon after TechnologyOne moved to Benson Street it had grown to 15 staff, but it was not yet profitable. Adrian was working for no money, as was John Mactaggart, who was not on the staff but who did a lot of the programming. But the company was starting to get some serious business, which was attracting the notice of its competitors.

“They were telling some of our customers and prospects not to trust us because we were just a $2 company,” says John. “Because we had loaned the money to the company rather than injected equity, the balance sheet looked really bad.

“There were no assets, even though the cashflow was starting to look very good. So we converted the loan to redeemable shares, and got a bank loan on good terms to buy the building in Toowong. We had assets, we had equity, we had income. Problem solved.”

And the new premises did not smell of dead cows or rented bulls TechnologyOne was on its way.

“Everyone pushes each other to do their best work and create great results. That’s the way TechnologyOne works.”
It is 1987. Bob Hawke is elected to his third term as Prime Minister of Australia and Joh Bjelke-Petersen ends 19 years as Premier of Queensland. Australia loses the America’s Cup off Fremantle. The man who won it four years earlier, Alan Bond, buys the Nine Network for over $1 billion, prompting owner Kerry Packer to say “you only get one Alan Bond in your lifetime” when he buys it back three years later for a quarter of the price. Pat Cash climbs up into the stands when he wins Wimbledon. Carlton beats Hawthorn to win the AFL premiership, and Manly beats Canberra in the NRL. Queensland jockey Larry Olsen rides Kensei to victory in the Melbourne Cup. A 19 year old Kylie Minogue has her first hit, ‘I Should Be So Lucky’. The ABC pop show Countdown airs its last episode. The big movies of the year are Good Morning Vietnam, Fatal Attraction, Lethal Weapon (the first one) and Robocop. Oliver Stone’s Platoon, released the year before, wins the Best Picture Oscar. The Teenage Mutant Ninja Turtles are a TV and pop culture sensation. Liberace, Andy Warhol and Fred Astaire die. The median house price in Sydney is $120,000, and in Brisbane half that, even after the property bubble of that year. In October, the Black Monday stock market crash heralds the recession we had to have. It is a big year in technology. On 23 February Australia’s first mobile phone call is made, when the Managing Director of Telecom Australia, Mel Ward, rings Communications Minister Michael Duffy on a Mitsubishi Electric handset from the Sydney Opera House. The phone’s battery has a life of 20 minutes and has to be carried in a briefcase.

IBM releases its second generation PC, the PS/2, with the new 3.5 inch floppy disk, a new video standard called VGA, and the OS/2 operating system. Microsoft releases Excel for Windows to counter Lotus 1-2-3, the spreadsheet market leader. Apple releases its Newton PDA (Personal Digital Assistant) which is a commercial disaster. Steve Wozniak leaves Apple. The PC revolution is well underway. Most are desktop machines. Luggable portables – often called ‘sewing machines’ – weighing up to 10kg have made an appearance, but true laptops are still years away. Spreadsheets and word processors are in widespread use, but serious computing is still performed by mainframes and powerful minicomputers from companies like Prime, Wang and DEC (Digital Equipment Corporation). Sun introduces the SPARC microprocessor.

The Internet is still a US based system with just 10,000 computers connected – Australia is not to be connected until 1989. Local Area Networks (LANs) are emerging, dominated by Novell NetWare, but data communications over longer distances is an expensive and slow proposition. Wi-Fi, Google and social media are well over a decade away. The concept of ‘online’ does not exist. Photos are developed with expensive chemicals and have to be dropped off and collected from a photo shop or chemist. Apple’s Macintosh has popularised the GUI (Graphical User Interface), but it is a niche machine and PC graphics are very basic. Microsoft has released Windows, but it is clunky and slow and most PCs have monochrome character-based screens. So do the terminals attached to larger computers – the infamous ‘green screens’.

And in Brisbane a young computer programmer named Adrian Di Marco starts a software company he calls TechnologyOne.
2. THE STRATEGY TAKES SHAPE
1989-92

Hard work is not enough. To succeed in a competitive market, you also need to work smart.

TechnologyOne’s move into the new offices in Benson Street Toowong in 1988 showed that things were starting to happen for the new company. The next few years saw the introduction of a number of strategies and technological directions that would be key to TechnologyOne’s success.

Adrian Di Marco was determined from day one to build a suite of products, so that many different organisations could use the same piece of software. “We wanted to build standardised products, but everybody does things a little differently,” explains Adrian.

“Back then the enterprise software was customised to meet each customer’s unique requirements. It is still common practice today. We did not want to do that.

“We wanted to build standardised products and not have to customise the software for each user, so we came up with the idea of configuring the software for each organisation’s needs.

“There is a very important difference between customised software and configurable software. We have always built our products to be configured, not customised. Our philosophy is to build the software so the standard product can be configured for individual customers to get the result they want.

“If the software can’t be configured appropriately, then we develop the product further so that we can support what our customers need. The configuration parameters for each customer is stored outside the standard software, in a database.

“That way everybody has the same standard software. Some people use some configuration parameters, some people use others. That is very different from customisation, where the original code is altered and every customer has different software.

“Once you customise software, it’s not a product anymore, and the customer becomes more difficult to support. The whole industry is based around the concept of customising. We think it is a broken model.

TechnologyOne’s first product was a general ledger, followed by other core financial modules like accounts payable, accounts receivable, and bank reconciliation. In 1991 these were released
as a product suite called FinanceOne (now called TechnologyOne Financials). FinanceOne was an immediate success, pointing the way to other products in the vertical markets TechnologyOne was to later identify, such as higher education and local government. Its product suites in those and other vertical markets are what has driven the company’s growth.

The success of FinanceOne vindicated the product-first strategy. TechnologyOne was to continue with custom software, but only as a way of generating revenue for continued product development.

Custom software was important in the early years, not just because of the income but because of the ideas it generated, but the future was in products.

“Our philosophy is to build the software so the standard product can be configured for individual customers to get the result they want.”
Another key strategic direction in the early years was TechnologyOne’s decision to make its software database-independent. Its products were originally based on the Oracle relational database, which Adrian had identified as the potential market leader at the time.

“Oracle’s marketing was good, though their technology we believed was inferior at the start. But from very early on, I realised that marketing was a very important part of being successful. We needed to go with a company that had the strongest market presence. Oracle technology was always a couple years behind the others, but it’s not the better technology that always wins. “We were one of the first companies in the world to build products on the Oracle platform. It was pretty basic at first, with quite a few performance issues, but we made it work.”

There was just one little problem. In August 1987, just a few months after TechnologyOne was founded, Oracle in the US formed its Applications Division. The following year it released its first general ledger product. It was the beginning of a product set that later became known as Oracle Financials. TechnologyOne was now competing directly with its major software partner.

“We had no idea they were building their own financials product,” Adrian admits. “The penny dropped when it was released in Australia, and overnight we became persona non grata. Our partner became our competitor. Oracle wouldn’t even let us into their user conference, and they tried very hard to put us out of business. They revoked all our licences and everything else they had given us.”

But TechnologyOne had a way out. It was able to purchase Oracle licences from Prime Computer. Prime, founded in Massachusetts in 1972, was an early minicomputer vendor. It never broke into the first rank globally, like Digital Equipment Corporation and Data General, but it was very successful in Australia.

Prime’s strong local position was largely the result of the marketing prowess of Lionel Singer, a larger than life Australian computer entrepreneur who introduced its computers to Australia in the early 1980s. His aggressive marketing and innovative advertising were legendary. One famous series of ads featured a C3PO type robot and British actor Tom Baker as Dr Who.

Prime’s Queensland manager at the time was Martin Harwood. He was also the man who had sold Mactaggarts the Prime 9755 computer that TechnologyOne was developing all its software on.

“We developed a very close relationship with TechnologyOne, even though they were a very small company,” recalls Martin. “We both had a product-based strategy and at Prime we were able to sell some of our hardware with TechnologyOne applications. Our first joint customer was Allgas Energy.

“Prime had a unique relationship with Oracle where we could sell Oracle licences on Prime equipment. So we were able to give TechnologyOne Oracle licences for a while.”

Martin went on to become Managing Director for Asia Pacific of Compuvision, which acquired Prime in 1988. Many years later, in 2008, he joined TechnologyOne and became a senior Operating Officer, responsible for industry solutions, R&D and later the Consulting division.

The Oracle experience was a significant lesson for TechnologyOne. “Partnering
New kid on the block

“Prime had a unique relationship with Oracle where we could sell Oracle licences on Prime equipment. So we were able to give TechnologyOne Oracle licences for a while.”

With multinationals is a very dangerous strategy,” says Adrian. They will always have aspirations to own the whole pie and it’s very hard to partner with them long term.”

TechnologyOne realised very quickly that it would have to move away from its reliance on the Oracle database. It immediately began redeveloping all of its software to run on any relational database. By this time there were a few on the market – Ingres, Informix and Sybase were the leading products. Relational databases were increasingly seen as the way of the future. Not for the last time, TechnologyOne had made the right call on technology.

In 1990 TechnologyOne won its first customer on a database other than Oracle: Murdoch University in Perth. It was also the company’s first higher education customer. Murdoch was keen to use TechnologyOne’s financial software, but it was a major user of the Ingres relational database, a rival to Oracle.

The university’s request to port the software to Ingres accelerated TechnologyOne’s move to other databases. “Making the software database-independent was a huge cost to us because not all the technology was there,” says Adrian. “We had to invent a lot.”

Database independence led naturally to hardware independence and operating system independence. It was a massive redevelopment project, particularly from a comparatively small company like TechnologyOne. But it meant its software could now run on a wide range of equipment, greatly expanding the base of potential users.

At that time the hardware-independent Unix operating system was becoming popular, and relational databases was moving into the mainstream. TechnologyOne found itself with the right products at the right time.

The move to technology independence was also to lead to another very important shift in TechnologyOne’s strategy.
Like most software vendors, TechnologyOne sold much of its product through distributors, also known as resellers or implementation partners. But after the Oracle experience, that strategy was re-evaluated. TechnologyOne made the decision to build its own sales, marketing and implementation teams so it would own the entire sales and support cycle.

"With resellers and implementation partners, we found we didn’t own the relationship with the customer," explains Adrian. "The partner owned it. If there were problems at a customer site, we often wouldn’t even know because we were not implementing the software.

"Then if the implementation didn’t go well, it would be our product that would suffer the brand damage. We would eventually have to get involved, and we would find that the implementation partner had done some things they shouldn’t have done.

"We really learned that we couldn’t rely on anyone else. We had to stand on our own two feet. An implementation partner makes their money from the services. The more services they can sell, the happier they are. But that doesn’t make for a happy customer, because the more services you’re buying, the less of the product’s native capabilities you’re using. This leads you back into customisation, which is not where we wanted to be."

The move to selling and supporting its own products has become one of TechnologyOne’s key attributes – and its key differentiator. It owns and is responsible for the relationship with the customer, from the time the contract is signed, through the implementation and after-sales process, and in all subsequent dealings. Adrian Di Marco calls it the ‘Power of One’.

“We’re accountable. We don’t have people in ivory towers. As soon as we hear a developer say ‘the problem is with the customer’ we put them on a plane and make
them spend some time at that customer site. That makes a huge difference.

"It means we know our software and we know our customers. That is gold. Knowing you’ve got a problem is just a wonderful thing. We know all the great things about our software, but we also know all the things we need to fix, so it drives our entire R&D strategy."

But it was not an easy transition. Ron McLean, a knockabout but canny Scotsman who joined TechnologyOne as Sales and Marketing Manager in 1992, recalls some of the problems.

"It was a tough time. We had to break relationships, which is never easy. But we felt it was the right thing to do. This would be our model for the future, but it also had some disadvantages. If you don’t work through distributors there is more cost involved and it takes you longer to get established, because you have to do everything yourself. But it has definitely proved to be the best model for TechnologyOne. It works really well."

Ron, now retired, was to become TechnologyOne’s General Manager, and still sits on the Board. He was one of the key people in the company’s early success. "We believed then, and we still do, that the only way was to take on the full responsibility ourselves. "We would build the software ourselves and our own people would present it to the market and do the after-sale support. If there was a problem there was nobody in between to blame. Everything was our responsibility."

"It means you have to provide exceptional customer service to survive. We had some distributors that were very good. They liked the product and we liked them, but it was just not working for us. It was my job to end the relationships. It was hard, but it was the better long-term option."

As part of this process Ron was largely responsible for changing the sales culture at the company. "When I joined we had traditional sales people who didn’t have any accounting background or understanding of the software. They could be selling hardware for IBM or anybody else. They were professional salespeople, but they didn’t know the product."

"We needed people who could really demonstrate and present the complete functionality of the product to prospective clients – people who really understood accounting and the software. My job was to find the right people – qualified accountants who also had a flair for selling. It wasn’t easy, but we eventually found them and they really helped us establish credibility."

In 1992 TechnologyOne held its first user conference, on the Gold Coast. It was a big year for the company, still only five years old. That year it signed its first customers in government and its first international customer, in New Zealand.

“"It means you have to provide exceptional customer service to survive. We had some distributors that were very good. They liked the product and we liked them, but it was just not working for us. It was my job to end the relationships. It was hard, but it was the better long-term option.”"
“It was a tiny company so we all had to do everything. We all had to get involved in trying to win business, doing big tender responses. It was a crazy time because we didn’t have much admin support. Sometimes we worked through the night.”

Paying the Bills

That year TechnologyOne signed two major deals, which provided much-needed cashflow at a crucial time in the company’s history. It was contracted to build an Automated Titling System (ATS) for the Queensland Department of Natural Resource and Mines. It was the biggest system developed by TechnologyOne to date, and is still regarded as a breakthrough deal for the company.

Another large and very important deal for the company that year was the development of a student administration system called College Administration System (CAP) for TAFE Queensland, which TechnologyOne won in conjunction with Prime Computer. That project would provide valuable insight into the higher education market and subsequently lead to the development of TechnologyOne’s StudentOne product, currently used in around half of Australia’s universities.

Custom software was very important to TechnologyOne in the early days. It provided the revenue to fund the company’s core strategy, which was the development of products. It also provided valuable insights into what customers wanted – many software design innovations that TechnologyOne introduced in custom projects found their way into later products.

One of the key developers on the ATS was Peter Cameron. He joined TechnologyOne in 1989 as a programmer. At 23, he was the youngest person in the company.

“It was a tiny company so we all had to do everything. We all had to get involved in trying to win business, doing big tender responses. It was a crazy time because we didn’t have much admin support. Sometimes we worked through the night.

Peter went to Sydney to run another big TechnologyOne project for Goodman Fielder, the bakery company. “A few of us moved down there. For just a small company, relocating people and their families was a big deal. It shows how dedicated everyone was.

“We were doing big multi-million dollar jobs and we always were on time and on budget. We had a fanatical commitment to project schedules.

I remember getting pulled up by some guy at the Titles Office early on who told us we were all fanatics. He thought it was an insult but it was really what we were all about. We still are.”
A CAN-DO ATTITUDE

Martin Tame, who also worked on the ATS job, remembers the same culture. "Back in the project days all our jobs were fixed time and fixed price. You had to deliver. "If you had a problem, you just got stuck in and did it, and everyone jumped in to help because next week, they'd have a problem of their own, and so it all worked out in the end. We’ve always had a very strong delivery focus. Everyone gets stuck in to do what needs to be done. "This attitude is still here. I see young developers coming into the company who have grown up with new technology and who are doing amazing things. The technology is changing and we always adapt and evolve our software to embrace it, so we make it easy for our customers to take advantage of it; this has always been our way of working. It’s incredible to think what the next 10 or 20 years will bring.”

Eileen Lee, a software developer who joined TechnologyOne in 1991 to work on the TAFE project, also made the move to Sydney. “I also worked on a project for the Nine Network in Sydney, then moved to Melbourne to work on another for Legal Aid. The project work was good grounding for product development. It gives you a better appreciation of the end user.”

Peter, Martin and Eileen are all still with TechnologyOne. Peter went on to head the company’s R&D team. He left the company in 2013, but has now returned on the consultancy side. Martin and Eileen are senior systems architects. “My day-to-day work now involves building software for our next release of the Human Resources and Payroll product,” says Eileen. “I design the software, the database schema, what the screens will look like, and how it all hangs together. "The company has obviously grown enormously. I remember the first Christmas party I attended was held at the home of one of the directors and ‘Secret Santa’ involved everyone in the company – you couldn’t do that now.” The early project engagements ensured that in 1992 TechnologyOne made its first profit. It was the first of an unbroken succession of profitable years that continues to the present day. Equally important, it ensured an income stream that meant the company could invest a very high proportion of its revenues into research and development, a practice it still follows today.

TechnologyOne continued to maintain an aggressive R&D strategy. It had to; the PC revolution was to create a major shift in technology. The 1980s was the decade of the PC. But, with the exception of the niche Apple Macintosh, even by 1990 most PCs were still character based, using the MS-DOS operating system.

Then in 1990 Microsoft released Windows 3.0, the first really usable version of its graphical user interface (GUI) operating system.

Apple had popularised the GUI when the Mac was released in 1984, but it never hit the mainstream until Windows 3.0. In 1990 Microsoft also bundled GUI versions of its disparate desktop applications together into the Microsoft Office suite.

The world was changing, and TechnologyOne had to change with it. People now expected software to use a GUI.

That meant rebuilding FinanceOne. It was the next big technology push after the move to database independence. TechnologyOne demonstrated the new GUI version of FinanceOne at its 1992 user conference. The strategies were starting to pay off.

THE POWER OF ONE

The 'Power of One' philosophy is TechnologyOne's greatest strength. Most software suppliers have different resellers and implementation partners who sell and deploy the software. If there is a vendor, a reseller and an implementation partner, then the customer has to deal with three different organisations. Everyone ends up blaming each other when there’s a problem. TechnologyOne does it all, and its customers can rely on one company to deliver what they need. TechnologyOne has total accountability to the customer. There is no one else to blame anywhere in the supply chain.

This also helps with growth. Many suppliers have a strategy to grow as quickly as possible by employing reseller channel partners. This is a superficially attractive strategy, but it causes problems in the long term as responsibilities fragment.

TechnologyOne has grown organically, to ensure that the customer gets a quality experience at every stage of the process. That has been a key to its success, in all markets and all geographies.

The Power of One philosophy is particularly suited to the cloud. TechnologyOne has always taken complete responsibility for building, implementing, supporting and running its enterprise software for every customer.

Now, with the cloud, TechnologyOne takes total responsibility for every aspect of the application, including automatic upgrades to the software. The Power of One is the power of TechnologyOne.
TechnologyOne, like many famous Australians, grew up in Queensland. So did many other successful technology companies. The Sunshine State, and in particular its heavily populated southeast quarter, is home to a disproportionate number of Australia’s software, biotech and other high technology companies. Queensland comprises just one sixth of Australia’s Gross Domestic Product, but local IT companies comprise a quarter of the Australian total. The state capital Brisbane has the laid back Sunshine Coast an hour to the north and the booming Gold Coast a similar distance to the south. The three urban areas are fast merging into a subtropical megalopolis, with a combined population of over three million. There are three major airports – two of them international – and six universities. The infrastructure is first rate. The region is growing much more quickly than the rest of Australia, with international and internal migrants attracted by the weather, the lifestyle, and the employment and business opportunities. Why has Queensland seen so many innovative startups? What gives it such a dynamic business culture? What is it about the state that attracts and fosters people with the type of can-do attitude and entrepreneurial flair that turns technology dreams into reality? “We’ve got a very relaxed lifestyle,” says TechnologyOne founder Adrian Di Marco. “That helps a lot. People come to live here because of the lifestyle. That was why I came back to live in Brisbane, and to start a software company. And it is what now allows us to attract executives and senior managers from around the world to come work for us here in Brisbane. “It’s also good to be away from the big markets too, particularly in the early formative years. In Sydney and Melbourne, there’s a lot more competition. If you’re in Brisbane, you can actually do something and not be distracted. You can more easily get to the point where you can take something really great to market. “When we built TechnologyOne originally, for the first two years we just focussed on building the software and getting it right. We thought of the sales and marketing later. I think it helps you build things a bit better because of that.” Martin Lack is a consultant and corporate advisor who has been very active in the Queensland IT scene since the 1980s. A transplanted Englishman, he has become a passionate advocate and observer of the local industry. He believes a key reason for Southeast Queensland’s success is because the technology scene is just the right size. “We are big enough to have critical mass, but small enough that you can make a difference. And if you want to grow your business you have to export, whether to the southern states or overseas. “The tactical issues are much the same whether you export interstate or
They come because of the weather and the quality of life. They are more dynamic and ambitious relative to the size of the local market.”

TechnologyOne is the largest software company to come out of Queensland, but it is not the only one. The state has fostered an impressive range of IT businesses, in a number of fields. They include:

- Data#3: The company dates from 1977, when it was founded as an IBM support organisation by Terry Powell and Graham Clark as Powell, Clark and Associates.
- Mincom: Founded by David Merson in 1979, Mincom focussed on software for mining and capital-intensive industries, where it was very successful globally. In 2012 it was acquired by rival Ventyx, part of the giant engineering multinational ABB.
- Megaport and Superloop: Two companies founded by serial entrepreneur Bevan Slattery to tap into the IT industry’s insatiable demand for high bandwidth connectivity.
- NextDC: Slattery was also involved in the 2010 founding of what has become Australia’s largest data centre provider.
- Redflow: Founded by Chris Winter in 2005, Redflow has commercialised zinc-bromide battery technology as a storage medium for domestic and commercial energy applications.
- Runge Pincock Minarco (RPM): The world’s largest publicly listed independent group of mining technical experts, founded in 1968. Listed on the ASX, it operates in over 100 countries. Southeast Queensland also contains many R&D facilities for international technology companies, such as Boeing, Dhanush InfoTech and SAP. There are scores of startups and technology incubators, many of them based in or near the region’s world class universities.

TechnologyOne is no longer a startup, but it still finds Brisbane an ideal location. “We’ve become an employer of choice, which probably helps,” says Adrian Di Marco. “We get access to the top people. When you’re a technology company, you want the best and brightest. If we were in Sydney, we’d be competing with the banks and lots of other companies. “Now we’re a big company. We can afford to pay whatever’s required to get people, but when you’re starting up, getting talented people at the right price is an important part of the equation.

“I still think places like Sydney struggle with that. It’s a very expensive place to live and there’s lots of competition. We don’t have that in Brisbane, to nearly the same degree. And did I mention the lifestyle?"
3. **THE BOOMING 1990S**

1993–99

The last decade of the 20th century was great for the IT industry – and for TechnologyOne.

As TechnologyOne entered the 1990s it was confronted by a major software industry megatrend that was to have a major effect on the company’s future. It also represented a major challenge, one that was to test TechnologyOne’s resources to the core.

Large German software company SAP had entered Australia in the late 1980s with a package called R/2, mainframe based ERP software for large organizations.

ERP, which stood for Enterprise Resource Planning, was the term used to describe an integrated software suite which could handle a range of applications for an organisation – such as financial, human resources, payroll, manufacturing, inventory management and service delivery.

SAP made ERP software very fashionable in the early 1990s, as organisations looked to integrate and streamline their IT systems. When SAP released its all-new R/3 system in July 1992, based on client server technology, it brought the concept of ERP into the mainstream. Adrian Di Marco and the developers at TechnologyOne could see that they would have to meet the challenge from the new breed of ERP systems. “SAP redefined the whole game,” says Adrian. “They changed the goal posts. ‘Until ERP everything was ‘best of breed’. We might supply the financials, someone else would do human resources and payroll, someone else would supply the business intelligence software. It was a world of multiple products, and the users had to put it all together. There was no ‘out of the box’ integration.”

Adrian Di Marco and the developers at TechnologyOne could see that they would have to meet the challenge from the new breed of ERP systems. “SAP redefined the whole game.”
Like many terms in the computer industry, ‘client/server’ is as much a marketing term as a technical one. It never had a precise definition. People talked of ‘thin clients’, which were usually diskless PCs or smart computer terminals, and ‘thick clients’, which were PCs. The processing was split between these clients, which could number in the hundreds or even the thousands, and servers, which held the data and ran most of the application. There could be multiple servers.

A key aspect of client/server computing is that the client manages the user interface, which is how the user sees the system. The key to efficient client/server computing was the programming trick of both separating the user interface from the application, and ensuring it integrated with it.

Even though the term is not often used today, the client/server concept is still with us. Web-based applications are now common, where any device connected to the Internet is the client, and the application host in or beyond the cloud is the server.
and property, and in higher education we would build student management.

“It was a very big job, but you’ve got to do what you’ve got to do. Just like we had to become database independent, and we had to become platform independent, and we had to get rid of implementation partners, we now had to become an ERP vendor.”

Not only was SAP’s R/3 ERP package totally integrated and GUI-based (see Chapter Two), it used a new processing model called client/server (see box on p29), in which computer systems spread their processing load between the client (typically a PC) and the server (typically a minicomputer or mainframe).

Clients and servers used different operating systems and different applications software, and getting them to work together efficiently involved clever programming. For TechnologyOne, the move to ERP also meant a move to client/server. It was a massive redevelopment exercise.

“It was a huge undertaking and we had no knowledge of how to do it,” recalls Adrian “Everyone said we were crazy. But we did it.” Fortunately, by this time TechnologyOne had grown to the size where it had the revenue and the staff to support the development effort it needed to make. In 1993 it signed its first financial services customers.

**THE FIRST BIG GROWTH SPURT**

Receptionist Shona Haberla, one of the best known people inside TechnologyOne, remembers the growth years.

“I joined as the company’s first receptionist, when we were growing fast in the 1990s. I had worked on reception in previous companies, and realised that was my niche. I enjoy working with people. I like the variety of people I meet every day.

“When I first started work at Technology One, I was the only full-time receptionist. There are lots of us now. It was busy then, but in a different way. I used to know everyone by name, but TechnologyOne has grown too large for that now.

“The growth has just kept going. There were roughly 50 people in the whole company when I started, now the number is around a thousand worldwide.

“My highlight is going to our Evolve user conference every two years and meeting a lot of the customers that I’ve built up a relationship with over the years, on the phone.

“TechnologyOne has grown a lot but it still has that family feel. Everyone treats everyone with respect. It’s a wonderful place to work.”

Peter Gill, known universally as ‘PEG’ from his full initials, also joined in the 1990s.

“I come from an accounting background, and I started as a consultant, then I moved into service management, where I wrote some of the early product documentation.

“I ran part of the consulting group for a while, and then I was the company’s first pre-sales person. After we opened our

“TechnologyOne has grown a lot but it still has that family feel. Everyone treats everyone with respect. It’s a wonderful place to work.”
Malaysian office in 2000 I spent two and a half years in Kuala Lumpur, helping to set up and build that operation. “Then I got involved in building our business intelligence platform. Many people use third party BI tools, but they are mostly very technical. We wanted to build something that could live in the operational part of the business, rather than be reliant on the IT department. “One of the great things about TechnologyOne is that people are always challenging you. It’s not personal – it’s about passionate people wanting to get results. The company is constantly reinventing itself. We like to stay a little bit ahead of the curve.”

Peter is now in charge of what he calls TechnologyOne’s core products: financials and supply chain and corporate performance management. “That’s really the heart of the company. They are a big part of the origin of the company, financials in particular. Everybody runs a general ledger.”

In 1996 TechnologyOne signed its first customer in local government, a sector it was to come to dominate in subsequent years. It also sold into the utilities market, and opened an office in Sydney. Melbourne was to follow in 1998, the year when the first customers were signed in the health and community services sectors.

THE INDUSTRY TAKES NOTICE

In 1995 CFO magazine conducted a major market research project, surveying Australia’s chief financial officers about their usage of financial software. It asked about how they used the software and what they thought of it. TechnologyOne was the top rated supplier, with higher satisfaction ratings than any other vendor. It ranked highest in most categories, including value for money, speed of implementation, and quality of technical staff. It repeated the performance the next year, and then again in 1997 and 1998 when the research project was conducted by Dataquest, a division of leading market analyst group Dataquest. TechnologyOne used the findings in its advertising.

The company was attracting interest elsewhere. Leading industry publication Computerworld published an article in September 1995 in which it said that TechnologyOne had become ‘fashionable’, and in 1996 the company appeared in the Deloitte Technology Fast 50 list as one of the fastest growing technology companies in Australia. It also made its first appearance in Computerworld’s Software 50. Clearly, TechnologyOne had arrived. So had CEO and founder Adrian Di Marco. He became a major spokesperson for the Australian software industry, bemoaning the poor government policies that were favouring multinationals at the expense of locals.

“The state governments have followed a strategy in which usually only one product or maybe two have been selected as financial management systems for all departments,” he was quoted as saying in an article in Business Review Weekly in July 1998. “When you look at the diversity of functions within departments, having the same software product is ludicrous.” He also took aim at the industry itself. “Companies do not seem to have faith to develop products. They are focussing more on being service providers – usually for large multinationals. If these companies have their future tied to multinationals then they have no control. We need to develop products here in Australia to create real wealth.”

It was a message he was to repeat many times, in many forums. But the best thing to do, he believed then and still believes, is to lead by example. TechnologyOne was becoming just the sort of company Adrian Di Marco said Australia needed.
WHAT THEY SAID ABOUT TECHNOLOGYONE'S STOCK MARKET LISTING

Tech One raise $27.8m for overseas growth

Queensland awards

Queensland software developer Technology One has been singled out for its FinanceOne application in the 1999 Qld IT Awards, with the software rated the most innovative IT application to significantly benefit the business sector. Also identified in the award was Student One, a more recent development taking the company into the administration sector of the higher education market. The award for Best E-commerce site went to 36Zero for Legalmail, a site that builds legal document sites and e-mails them to customers.

Helen Meredith

Tech One goes south

ON łatwo 1094, 747-747, 05-747, 10-94

Technology One to list

The software developer company Technology One has advanced its listing on the Australian Stock Exchange, but it was still in trouble on Thursday in the market, after a sharp fall in shares.

David Bellamy

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By 1998 TechnologyOne, like the rest of the technology industry, was booming. The company was successful and was no longer the Australian IT scene’s best-kept secret. The late 1990s were high times. Share prices of public companies, particularly those in the tech industry, were at record levels. It was an era of feverish acquisitions and share market floats. The head of the US Federal Reserve, Alan Greenspan, warned of ‘irrational exuberance’ that had ‘unduly escalated asset values’. But it looked like it would never end.

Inevitably, TechnologyOne was approached by a major US based multinational with an attractive acquisition offer. The company’s name has never been disclosed. Adrian and the board considered the deal only briefly before knocking it back. “There were a few reasons we turned it down. It was a lot of money, but we thought we could do better. But more than anything we wanted to remain Australian.”

But it did get them thinking about floating the company – listing it on the Australian Securities Exchange (ASX). “We felt we needed a liquidity event, explains Adrian. “We didn’t need the money, but we did think that being a public company would help our credibility.

“We were competing with Oracle and SAP and other multinationals and we still weren’t that well known. We felt that if we became a listed company, that would give us credibility and more visibility and help get the story out there.

“It also meant that we could start talking about profit with staff. As a private company, that is a difficult conversation, but when you are a public company profit becomes part of the ownership structure of the business, rather than employees.”

On 8 December 1999 a new company appeared on the ASX. Technology One Limited (ASX: TNE) made a stunning debut, with the shares massively oversubscribed. The Prospectus had announced the issue of 28 million shares at $1 each, valuing the company at $100 million. But the shares opened at $3, and hit $3.30 before closing its first day of trading at $2.60.

From the Prospectus:
The Directors intend that the proceeds allocated for business expansion will be used as follows:

• the acquisition of complementary businesses, technologies, products or services;
• increasing TechnologyOne’s penetration of the Australian market;
• growing TechnologyOne’s overseas client base. The Company plans to establish an office in Asia in calendar year 2000 followed by other international offices;
• acquisition of licences for complementary products; and
• acceleration of new product development.

The Directors plan to evaluate these opportunities in this financial year and anticipate significant investments will be made thereafter.

The Listing of the Company’s shares should also increase TechnologyOne’s profile and provide it with an increased ability to attract, retain and motivate quality employees.

TechnologyOne entered the new millennium with significant momentum. It was a public company, with over 200 employees, and with hundreds of customers across Australia, The Pacific, and South-East Asia. But beyond 2000 things were to get even better.
TechnologyOne has grown by expanding its product base, but it has also moved into many new locations, in Australia and internationally.

TechnologyOne's first overseas customer was in New Zealand, in 1992. It did not initially seek international expansion, because it had enough work to do in building out its technology and products in Australia. But its reputation was such that many organisations in the Pacific region and South-East Asia came to it. The first Malaysian customer was signed in 1993 and the first Papua New Guinea customer in 1996. In the 1990s it opened its first interstate offices and by 2007 it had representation in every Australian state and territory capital. The table on the right shows when new offices were opened, and how the company has grown.

TechnologyOne's most successful international market has been in New Zealand, where it now has over 150 customers and offices in both Auckland (opened in 2000) and Wellington (2004). It opened an office in Malaysia in 2000 to support an increasing number of customers in that country.

The company’s most ambitious international expansion has been into the United Kingdom. In March 2002 TechnologyOne took part in a government funded trade mission there, and in 2006 set up an office in Maidenhead, west of London. The area is often known as the ‘Silicon Valley of England’ for the number of tech companies headquartered there.

But the timing was unfortunate. The 2007 Global Financial Crisis hit Britain particularly hard, and there was little activity in the first few years. But business gradually picked up, and TechnologyOne opened another office in Glasgow, Scotland, in 2010. It is planning two more.

The United Kingdom is now TechnologyOne’s fastest growing market. The UK operation has now become profitable, and given the size of the market – the UK’s population is more than twice as big as Australia and New Zealand combined – it is on track to become the company’s largest region over the next five years.

"The lesson we learned about international expansion is that it has to be run by someone who understands the company, the culture, and the values,” says Adrian. “The other thing is to be an enterprise vendor. When we first went into the UK we partnered with other companies for things like Human Resources and some other applications. "But that didn’t work in Australia, and it didn’t work in the UK. Now the full suite is available in the UK as part of what we call our Global Code Line.”

TechnologyOne’s vision for the UK is to be the dominant enterprise software in its key markets, as it is in Australia. “Our current market focus is local government and education, with plans to expand to health and community services, asset intensive and financial services, to align with our key markets in Australia and New Zealand,” says Adrian.

"To achieve this, we are building awareness through targeted events, public relations activities and telemarketing campaigns.”

The next big move, which is still a few years away, is the USA. The world’s biggest

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<td>Bali, Indonesia (R&amp;D centre)</td>
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<td>Ho Chi Minh City, Vietnam (R&amp;D centre)</td>
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economy has been a graveyard for many Australian software companies, who have gone in underprepared, but that is something TechnologyOne is very aware of. “I think we’ve earned the right to give America a go. It has the same dynamics as Australia and the UK. The same competition, the same broken business models. It’s just a lot bigger.”

“We plan to open an R&D centre there in the next few years to localise our products, as the first step to tap this huge market. We expect over the next 10 years to build a very successful business in the USA.” Given TechnologyOne’s history, it has every chance of success.

In 2011, TechnologyOne opened an R&D centre on the Indonesian island of Bali and in 2016 another in Ho Chi Minh City, Vietnam. “Their job is to take over the support of our older products while our core R&D team in Brisbane builds and enhances our newer products,” explains Adrian. “We picked Bali because people love going there, and it’s very easy to get to. It was actually quite easy to build an R&D centre there with talented IT people.” Ho Chi Minh City is also a great location, because it adds a different dimension to the business. It adds a bit more interest and more opportunities for our staff to work internationally. Vietnam is becoming a major software centre, with some great talent.

“We opened the second R&D centre because we don’t like the idea of letting our offshore facilities get too big. There is always the risk that something might happen. The idea is to let an R&D centre get to 100 to 200 people, and then spin off another one. “Unfortunately, we live in a challenging world. We’re never going to do what some other people do, which is have a thousand people in an R&D centre. We think that’s just too dangerous.”
There was a positive feeling in the air in 2000 when the calendar changed to a new century, a new millennium. The economy was booming. Australia was about to host the Olympics. The possibilities seemed infinite. There was great cause for optimism at TechnologyOne. The successful stock market float had just happened, at the end of 1999, and the company was planning its move into impressive new offices. New products were in the pipeline and sales were booming. Australia’s move to a Goods and Services Tax (GST) in July 2000 was also driving substantial investment in new financial software.

But there were difficult times just around the corner. Many had believed that the long tech boom of the 1990s could not last forever, and indeed it all came to an end just after that remarkable decade ended. The so-called dot-com bubble burst, spectacularly. On 10 March 2000, the NASDAQ, the US securities exchange where most technology stocks were traded, hit a peak of 5132.52. It would not reach those heights again for another 15 years. A trillion dollars was wiped off the value of NASDAQ stocks in March and April 2000, with the biggest fall on Friday 14 April. They called it the 'Tech Wreck', and it went on for a couple of years.

In October 2002, after 18 months of bloodletting, the NASDAQ bottomed out at 1108.49. The 9/11 terrorist attacks in the US in 2001, and the subsequent invasion of Iraq, kept prices (and many people) depressed for years.

And it was not just the US that was hit. Technology stocks took a pounding worldwide. Irrational exuberance had turned into irrational panic. In Australia technology and media stocks lost billions of dollars, much of it on 'Black Monday' on 17 April 2000, in reaction to the large falls on the New York Stock Exchange and NASDAQ the previous Friday. TechnologyOne lost one quarter of its value in one day, only four months after listing on the ASX.

But it was the market over-reacting. TechnologyOne was caught up in the general panic – there was nothing wrong with its...
fundamentals. The company’s share price recovered much more quickly than most other companies’. Within just three months it had rebounded to a higher level than before the crash. In the US, many companies went broke – mostly those who had believed their own hype that the Internet had somehow altered the basic laws of economics. It had not – you still need product and customers, and you still need to make a profit.

In October 2000, while many companies were still licking their wounds, TechnologyOne went back to the stock market and secured $18 million through the placement of new shares, specifically to fund the acquisition of businesses that could help it move into new product areas.

But a valuable lesson had been learnt. Since then Adrian Di Marco has discouraged his staff and investors from paying too much attention to the share price. “The tech crash in 2000 was interesting for us,” he remembers. “It was less than six months after we went public, and we quickly realised that the share price can become a bit of a curse. “We learned a lot in a short time. Today we don’t watch the share price, and we ask our staff not to. Our philosophy is that if we have a clear strategy, and we announce it to the marketplace and deliver against it, everything will follow. It’s pointless worrying about the day-to-day share price. “People sometimes say the share price has peaked, or it’s down 10 percent, and ask what is happening. I tell them I have no idea. The movements in the stock market from week to week, or from month to month, are very erratic. Most of the movements are for reasons totally unrelated to how well the company is doing. What you need is solid long-term growth, and over time the price of the shares will reflect that.”

TechnologyOne has built a strong and diversified shareholding of institutional investors. “We spend a lot of time educating our investors about the company,” says Adrian. “We’re very open, very transparent, and we have a very loyal shareholder base because of that.

“We don’t engage with shareholders outside of Australia because we believe

The economy was booming. Australia was about to host the Olympics. The possibilities seemed infinite.
that unless we can spend time with them regularly, then they can’t really be part of the journey. We want people to lock in. When you have shareholders that understand what we’re doing, they can make sense of all the tensions. You don’t want shareholders that are in and out, destroying the share price, so we put a lot of time and effort in treating them with respect, and helping them understand the journey.

“We’ve had that relationship of trust and faith with our investors from day one. We share things, and we have continued to do so since we’ve been a public company. People say our transparency is excellent. That’s our style. We like to be open – with staff, with customers, and with shareholders.”

MOVING UP IN THE WORLD

In February 2000, TechnologyOne moved into new corporate headquarters in High Street, Toowong. The old building in Benson Street, which had served well for more than a decade, could no longer hold everybody. What was especially needed was a state-of-the-art software centre for TechnologyOne’s growing team of developers. Standing high above High Street, the main thoroughfare through the suburb, the impressive new building was a prominent feature of the bustling Toowong retail and commercial precinct.

Diana Ritchie, Administration Manager at the time, was in charge of the move from Benson Street to High Street. “We didn’t own the new building, but we did work with the developer on the floorplan and the colour scheme,” she remembers. “We had to make the move with no down time. We did it all on the weekend, and we were up and running on the Monday. It was just a huge effort.”

Di remembers there were just 15 people in the company when she joined. “That was about the size at which you can start to justify a full-time accounts person. The admin manager was trying to do it herself and the company had no proper reporting. So my first job was managing the accounts. “Then I became the admin manager, and then I was the contracts and payroll manager. Now I handle only payroll, because the company has grown so much. “The handling of customer contracts was part of my job,” says Di. “When I started I had three or four folders in the office – one for each customer. When we separated contracts from payroll about eight years ago my office had two walls, floor to ceiling, of contract folders. “Back then I was still looking after the contracts, and HR, and payroll, and it was pretty full on. Now there’s five or six people in HR, and we also have full-time recruiters, whose only job is to find new staff. We didn’t have a legal team at that stage either. If we needed any legal advice, we’d get it externally. Now we’ve got a full-time internal legal team of five people. “Payroll is a big job now the company has over a thousand employees and contractors. There have been growth spurts, but for as long as I can remember, we’ve always been employing people. That’s a great sign. “Back in the early days, it was my job to take every new person around and introduce them to every other staff member. You couldn’t do that now. It’s a different world. “We now have just over a thousand people on payroll. Most are in Australia, but we have people in the UK, New Zealand, Papua New Guinea, Malaysia, and at our development centres in Bali and Vietnam. I’m still enthusiastic – I love my job. I
am certainly not considering retirement. TechnologyOne is a wonderful company. "It’s still exciting to see young people come on board. We do a lot to help them express their creativity and to give them opportunities. There are some very talented people in the company. We have always looked after staff well. We have even supplied breakfast, from day one. At first it was pretty basic, but it was always there. It’s been a wonderful journey.”

There was room in the High Street building for over a hundred software engineers. Product development was proceeding at a furious pace as TechnologyOne continued its aggressive expansion strategy.

In 2000 it made its first acquisition, Proclaim Software (see Chapter Five) in the local government market, and its StudentOne system, released in 1999, was now selling into universities. The higher education sector was to become one of TechnologyOne’s most successful markets.

In 2000, TechnologyOne announced plans to develop an integrated software package for the retail market, and in 2001 it launched its revamped Human Resource and Payroll suite (previously known as PeopleOne).

At its user conference in 2000, former Prime Minister Bob Hawke was keynote speaker. “Australian companies are developing world-class software and have the opportunity to become leading providers of software worldwide,” he said. "We are fortunate that we have the right mix of resources to make us a world leader in IT. "As well as having one of the best democracies in the world, which encourages free thinking, we have an entrepreneurial-based system which rewards performance. We also have a well-educated and highly creative workforce and our leading IT companies operate with small development teams which leads to the production of better-quality, leading-edge technology."

Mr Hawke said that Australian software companies such as TechnologyOne had the opportunity to lead the competitive charge by developing quality software. He also said that government needed to continue with the ‘clever country’ policy in order to release Australia’s full IT potential.

The ‘clever country’ was a phrase Hawke coined in his successful 1990 re-election campaign. "No longer content to be just the lucky country, Australia must become the clever country,” he said, outlining a range of policies designed to increase Australia’s international competitiveness. Those policies have not always been adopted.

"Back in the early days, it was also my job to take every new person around and introduce them to every other staff member. You couldn’t do that now. It’s a different world.”
but it never did,” says Adrian. “It always stayed at 20 percent, because there’s always been some big initiative – matching Oracle, matching SAP, moving to the cloud.

“And in the 1990s we started to focus on specific markets to differentiate ourselves, such as local government and higher education. The whole idea was to own those markets, to build depth. Local government is huge for us. So is higher education. And we’re now seeing state and federal government become very big for us, and we’re also focussing more on asset intensive industries, like infrastructure and utilities.

“That’s an important part of our strategy – to differentiate ourselves by going deep into verticals and really building out the product functionality. We usually got into a market, like we did with local government, through our financials. We also did that with higher education. Getting a foothold in financials created the opportunity for us to expand into student records and alumni and other areas. In local government we expanded from financials into property, rates, the regulatory aspects, asset management.

“That’s been the nice thing about having a strong financial system. You get into a market, they get to know you and then they give you the opportunity to expand your product range. We’ve always been considered the financials company, so our financials are exceptionally good.”

In 2005 TechnologyOne released a new technology platform, the Connected Intelligence (Ci) framework.

“We have always had a history of providing our customers with a clear migration path to a new generation product,” says Adrian. “We made the move from green screen to client/server technology, and Ci was a move to a people-centric architecture, based on a rich user experience.

“Ci was a significant shift from functionality-centric software to people-centric software. It delivered greater automation and tailoring of the environment to the individual, with the capability to better connect our clients with their major stakeholders, including employees, customers and suppliers.”

To build Ci, TechnologyOne invested significant R&D resources into a new Application Development Framework (ADF) that was to form the core of all its products. That meant a significant amount of redevelopment – all the software had to be rewritten. But the use of a common application development framework had many advantages.

“The new ADF gave us the ability to deliver fully integrated solutions with the same user interface and look and feel across all our products,” explains Adrian. “That ultimately made it much easier for our clients to manage their business. It also gave us much better integration with partner products, because they adopted the same development framework.”

Preparing for the Evolve 2007 user conference
“I used to think that maybe our R&D would come back down to 15 percent of revenues, but it never did. It always stayed at 20 percent, because there’s always been some big initiative – matching Oracle, matching SAP, moving to the cloud...”

He says the driving force behind Ci was the increased move towards totally integrated software, a trend TechnologyOne had embraced in its reaction to the ERP boom of the early 1990s. “Customers are seeking a single solution that simplifies their business processes. They want one supplier and one investment to reduce the total cost of ownership, improve service, and gain a superior user experience. Ci allowed us to deliver on that.”

By owning the development process and every aspect of the relationship with the customer, TechnologyOne’s ‘Power of One’ approach meant it was one of very few vendors in the entire software industry to own the intellectual property of a fully integrated system, from financial management, supply chain, human resources, payroll, business intelligence and more.

“That’s what enabled us to develop vertical market solutions with deep integration across our core products that provides us with a competitive edge in specific markets,” says Adrian.
THE IMPORTANCE OF LEADERSHIP

As companies grow, they change. But some important things remain the same.

TechnologyOne has faced many challenges over the years. It has confronted technological evolution with database independence, client/server, the Internet, mobility and the cloud. It has faced structural changes in the industry, with the move to ERP and the later rise of the Software as a Service model. It has had to handle the growing pains that come with being a successful business, moving from a small company where everybody knew everybody else to a large global software provider, in less than a generation.

It has not been easy, particularly around the late 1990s and after the company went public, when it was growing very quickly. That growth caused the biggest challenge the company has faced. “We didn’t really know the best way to handle it,” says Adrian Di Marco.

“We got a lot of professional advice, and one thing everybody said was that we needed to get more professional managers into the business. And so on. I knew then we were doomed if we did not do something, because our customers don’t care about these excuses, nor do our competitors, and technology stops for no-one. All that matters is the results.”

“We had become too process oriented, and we were not focussing on outcomes. The dialogue sounded great, but the reality was very different. Things just weren’t happening, and I was devastated. Those were probably some of the darkest days I ever had in the business. We had done what we had been advised to do, what all the management books tell you, but it just wasn’t working.”

“We did that, but we found the whole dialogue of the company started to change. We started talking about plans and schedules, about risk and contingency. “On the surface it all looked great. The board was really happy. But over a few years we found that things were not working well. We had become very bureaucratic and it nearly killed us. We had unhappy customers, we were delivering functionality late, and we were starting to lose some really talented people.”

“When I asked my managers what was happening they had excuses such as the plans had been wrong, we had not factored in enough risk, the technical challenges were far greater than they had anticipated, and so on. I knew then we were doomed if we did not do something, because our customers don’t care about these excuses, nor do our competitors, and technology stops for no-one. All that matters is the results.”

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“We employ people who challenge conventional thinking, and we empower them to make a difference.”
did some amazing stuff not because we had great managers, but because we had great leaders. We realised that managers and leaders are two different things. “We made the decision in the end that we did not want managers to control the business – they could run it, but not control it. “Of course, great companies need good managers, but it is the leaders who must lead and drive the business – not the managers. Managers manage what is possible, but leaders make the impossible happen. Things are only impossible until they are done. ”The conventional management model just does not work in a company like ours. So we ditched it, and developed a leadership model, where you are faced with the reality of the situation. You’ve got to get a new product out by a certain date. You’ve got to meet a critical deadline. You have to solve some seemingly impossible problem. It’s about how do we think differently, and work backwards from the end date to achieve the goal. “That’s the essence of it. That’s why we cannot have managers running TechnologyOne. We have to have leaders – people who make the impossible possible, people who know how to inspire, who can roll up their sleeves and work side-by-side with their staff, who can create that can-do attitude.”

To that end, TechnologyOne has developed a comprehensive internal Leadership Development Program, which is designed to grow the next generation of leaders from within the company. Its role is to develop and instil the skills, behaviours and techniques that enable people to become strong leaders. “We employ people who challenge conventional thinking, and we empower them to make a difference, inside the company and in our customers’ businesses,” says Adrian. “We want to grow talented leaders who have deep domain knowledge, who set ambitious agendas, and who inspire their people.” TechnologyOne’s extensive onboarding program for all new staff provides training in leadership, and technical and professional skills development. The company has created the TechnologyOne College, which has provided training for 95 percent of the company’s employees. “At TechnologyOne, we believe in leadership at all levels. Our leadership model clearly communicates the expectations of our leaders. Already a quarter of our workforce has participated in our Future Leaders workshops. “Leadership is a tangible thing,” says Adrian. “It’s a way of thinking, and of acting. It’s an example we set, and it is key to our success.”

In modern business a company’s Board of Directors performs a very important role. It helps set the strategic direction of the business, and acts as an important check on the company’s performance. In TechnologyOne’s case, it has done much more. “Since day one our Board members have been amazing supporters,” says TechnologyOne’s Founder and Executive Chairman Adrian Di Marco. “It’s not your typical board, pre-occupied with corporate governance. “That role is important, but they have really understood and supported our culture of innovation and creativity. I remember when I went to them about spending over $400 million to build Ci Anywhere and the TechnologyOne Cloud. Very few boards would have been able to move as quickly as they did.

They had the ability to successfully oversee and manage the risk of this large investment in what was still an emerging technology.” When TechnologyOne listed on the ASX on 8 December 1999, the board comprised Adrian Di Marco (Founder and Executive Chairman), Ron McLean (who had been Sales Manager and was to become Chief Operating Officer), John Mactaggart (whose family company provided seed capital when the company began), Syd Larwell (Financial Advisor to JL Mactaggart Industries, provided the seed funding that got TechnologyOne off the ground. “We were told by some corporate advisors early in the piece that this software company would never work out and we should get rid of it. But we ignored their advice. We had faith in the idea and we had faith in Adrian. Look at us now!”

“We have never had to take a vote on the Board. We talk everything through and come to a logical conclusion that everyone agrees to. Sometimes it takes a lot of work to get a unanimous decision but that’s also why small boards are so effective. We are a really good mix. There’s no politics – it’s just getting the strategy right.”
Since becoming a public company in 1999, TechnologyOne has strategically sought out innovative Australian software suppliers with technology that would complement its existing products, and whose culture would be a good fit. This has been an important part of its strategy to become an enterprise vendor.

“It’s always a difficult decision as to whether to build a piece of software or acquire a business that already has that capability,” says Adrian Di Marco. “When you buy a business you also acquire its customers and intellectual property, but that has to be balanced against how much it would cost to develop the software ourselves and get it established in the market. “The software market is consolidating and people want to deal with one enterprise vendor. Our customers are telling us what functionality we should acquire or build by telling us what sorts of things they want us to include in our products. We just have to listen.

A key criterion for us is the extent to which the company’s products are complementary to what we already have, and to what our customers are asking for. In every one of our acquisitions to date, we’ve made the right decision.”

TechnologyOne’s first acquisition, and still one of its most important, was ProClaim Software. ProClaim was founded in 1995 to develop and market software in property, rating and licensing to local government.

At the time it went public in November 1999, TechnologyOne had more than 20 local government customers, but they were using only the standard FinanceOne financial package, and in some cases Human Resources and Payroll. ProClaim...
also had about 20 customers.

The ProClaim product suite was complementary to TechnologyOne’s existing suite and enabled TechnologyOne to offer an integrated solution to local government authorities for the first time. It filled an important niche at the time, when councils were looking for integrated solutions from a single supplier.

Many councils were using best-of-breed software for particular functions, but the internal resources needed to integrate software from different suppliers was substantial.

With ProClaim, TechnologyOne could offer the best of both worlds. ProClaim founder and Managing Director David Spencer joined TechnologyOne as head of the local government applications team. David oversaw the integration of the ProClaim product set into TechnologyOne’s product suite as ProClaim One (now TechnologyOne Property and Rating).

The first sale of the integrated package was made in 2002, and in March 2003 a specialised ProClaim user conference was held, at Conrad Jupiters on the Gold Coast.

The ProClaim acquisition provided real impetus for TechnologyOne’s subsequent success in local government. Local government is now one of the company’s most successful markets, with hundreds of local government authorities as customers throughout Australia, New Zealand and the United Kingdom.

“It’s always a difficult decision as to whether to build a piece of software or acquire a business that already has that capability.”

AVAND (SEPTEMBER 2007)

It was to be seven years before TechnologyOne made another acquisition. It was of Brisbane-based company Avand, developer of the DataWorks enterprise content management (ECM) suite.

Avand was founded as Advanced Data Integration in 1994 by Chris Gorry. It changed its name to Avand in 2006. At the time of the acquisition it had grown to 70 staff, with DataWorks in use at...
170 organisations across Australasia, including many customers in state and local government, utilities, and education.

Enterprise content management – the ability to manage the workflow involved in the capture, sharing, distribution, and storage of electronic documents – had become an increasingly important applications area for many of TechnologyOne’s customers. Like ProClaim, it was an extremely good fit with TechnologyOne’s existing product set.

The acquisition provided TechnologyOne with enhanced business opportunities across the utilities, education and corporate sectors and strengthened its position as the dominant software solutions provider for local government organisations across Australia and New Zealand.

For TechnologyOne’s customers this meant greater capabilities delivered out of the box, from a single vendor prepared to take total responsibility for the success of the solution. DataWorks’ ECM package was complementary to TechnologyOne’s existing software. The acquisition enabled TechnologyOne to grow staff numbers, increase its customer base and broaden its enterprise suite.

DataWorks was rebranded TechnologyOne ECM, and was redeveloped on the TechnologyOne platform and integrated into the TechnologyOne product set. It is now used by over a hundred TechnologyOne customers.

**ICON (JANUARY 2015)**

TechnologyOne then took another long break from acquisitions. In 2015, it was to acquire three more companies.

The first, in January of that year, was Icon Strategic Solutions. Icon, based near Bond University on Queensland’s Gold Coast, was founded in 2008 by Marie Phillips and Con Liaros to develop electronic government (eGovernment) software and services. TechnologyOne had been working with Icon and saw that acquiring the company would enable it to accelerate the development of the software and its integration with other TechnologyOne products.

TechnologyOne acquired unique IP and specialist functionality with Icon. The company had deep domain expertise, and its products supported TechnologyOne’s vision of enabling councils to interact with their communities efficiently through online and digital channels.

Icon’s ePlanning product was particularly attractive. Planning is a core business requirement in local government, and online self-service is a major initiative, driven by both customer demand and efficiency reforms. Every day, thousands of people across Australia and New Zealand use the software TechnologyOne acquired through Icon on council websites to track applications and permits, view planning schemes and browse community plans.

TechnologyOne used the Icon products as a base to develop a powerful online Development Application and Consent Assessment solution for local government. The functionality is now used by many of TechnologyOne’s local government customers to manage planning scheme information, online applications, assessments and tracking.

**TechnologyOne acquired unique IP and specialist functionality with Icon.**
Digital Mapping Solutions (MAY 2015)

Digital Mapping Solutions (DMS) was Australia’s leading web-based mapping and spatial data software supplier. Established in Perth in 1994 by cartographer David Baxter, DMS specialised in the development and implementation of integrated mapping solutions for the storage, retrieval and management of spatial data.

It was a natural fit for TechnologyOne, and especially for its local government customers. DMS had 140 customers in Australia and New Zealand. Its technology makes it much easier for non-specialists to use spatial data, largely because these systems are generally not integrated with other software. DMS was attractive to TechnologyOne because it enabled spatial data to be embedded with enterprise applications such as property and assets.

The DMS technology has played an important part in delivering TechnologyOne’s enterprise software as a service to its customers on the TechnologyOne Cloud. It means the company can now offer spatial data as a service, in the same way it offers document management as a service and enterprise software as a service.

With its suitability for the cloud, and the benefits of combining visual mapping tools with enterprise software, DMS was a natural inclusion in TechnologyOne’s solution set.

Jeff Roorda & Associates (OCTOBER 2015)

The third acquisition in 2015 was of asset management vendor Jeff Roorda & Associates (JRA), based in the Blue Mountains west of Sydney. It was established in 1993 by Jeff Roorda, a former engineer with Penrith City Council.

JRA specialised in asset management planning for government infrastructure. Its software was widely used and very well regarded in Australia and internationally – one of its key customers was San Francisco’s Bay Area Rapid Transit (BART) system. It also provided training and implementation programs for engineers, accountants and senior managers in asset management.

Infrastructure assets are a vital element of community prosperity and wellbeing. Roads, rail, airports and shipping terminals provide transport services. Stormwater systems protect properties and roads from flooding and control water runoff quality. Park and landscape assets provide recreation services and enhance and protect the built and natural environment. Water and wastewater systems are necessary to maintain public health in increasingly urbanised societies. Energy and communications networks ensure business can function in global markets and are increasingly perceived as essential for urban living.

In the past, limitations of technology and knowledge made systemic asset maintenance and planning difficult for the complex networks found in large urban societies. This is no longer true. Developments in asset maintenance techniques and systems mean that there is now no excuse for lack of proper planning and management.

Leadership by government and business is essential to ensure the community’s facilities are fit for purpose, are wise investments of community wealth and are operated at optimum levels of performance.

TechnologyOne’s acquisition of JRA aligned with its strategy to continuously deepen and broaden its enterprise solutions.
for its target industry sectors. “JRA’s deep functional and industry knowledge will expand our leading enterprise solution for asset-intensive organisations, delivering specialist expertise and capability to our customers,” says Adrian Di Marco.

“This acquisition enables us to improve upon our existing offering, particularly for customers who have invested in our Asset Management software. We are now positioned well to deliver on our ‘Power of One’ promise and take complete accountability for our customers’ long term success.”

The acquisition of JRA greatly strengthened TechnologyOne’s product range for asset-heavy clients such as some segments of government, universities, and mining and utilities companies. “It’s about being enabled to forecast what’s going to happen to your assets over time, what the financial impact will be and what you have to do,” explains Adrian. “TechnologyOne has been doing asset management for a while, but we weren’t doing this sort of forecasting. It’s quite complex.”

In November 2015, JRA released its annual ‘State of the Assets Report’, in which nearly 400 councils across Australia provided data on their assets and infrastructure, including roads, bridges, buildings, drainage, parks, and water and sewerage. The report found that 11 percent of Australian local government infrastructure – representing more than $47 billion worth of assets – is in poor condition.

“While our infrastructure is ageing, we also need to prepare for future infrastructure needs, which will be different from today’s requirements,” said JRA Founder Jeff Roorda when he released the report.

“The structure of Australia’s economy is
TechnologyOne’s acquisitions have sometimes been of technology, rather than of a whole company. The payroll system, for example, was originally developed by Tablelands Computer Systems, a small software developer and computer consultancy based in the small town of Yungaburra, near Cairns in northern Queensland.

TechnologyOne had been using the software internally, and saw its potential as a product. In January 2000 it acquired what was to become known as the PeopleOne payroll system off Tablelands Computer Systems. Its developer Barry Kruyssen subsequently spent 10 years as a consultant to TechnologyOne helping it develop its Human Resources and Payroll software.

The company’s asset management system came from Infoplan, a small company on Queensland’s Gold Coast. Developer Charles Clark built the software and worked with TechnologyOne to incorporate it into the company’s product set. TechnologyOne acquired the software from Infoplan in March 2002.

TechnologyOne’s largest technology acquisition occurred in July 2008 when it acquired the intellectual property of its business partner OutcomeManager, which had developed the company’s TechnologyOne Performance Planning product.

The software was a web-enabled strategic planning and corporate performance management (CPM) solution that OutcomeManager and its developer David Grogan had been delivering to TechnologyOne for the previous three years. TechnologyOne decided to own the product itself so it could expand the development team to rapidly extend the product’s capabilities, and better integrate the CPM capability with its budgeting and business intelligence products.

“It enabled us to deliver a more complete strategy-to-execution offering to the business intelligence marketplace,” Adrian explains. “It appealed to organisations that needed to develop strategies for managing and measuring initiatives aimed at complying with environmentally sustainable business requirements. It also gave us immediate opportunities to cross-sell the corporate performance management software to customers at the local, state and federal government level.

“Planning and performance management maps and prioritises activities and outcomes. It also automates and monitors implementation of those activities so users can accurately assess the outcomes which have been achieved. The software has proven to be very adaptable, and is now used by organisations to simplify strategic planning and risk management by aligning corporate and operational goals.”

The TechnologyOne Performance Planning product allows organisations to integrate strategic plans into their day-to-day business operations by managing KPIs (key performance indicators) against defined measures. The acquisition of OutcomeManager was instrumental in TechnologyOne broadening its customer base in a number of key markets.
Every company exists within a broader human society. We live in an economy, but we also live in a community. TechnologyOne recognises this, and has done since its founding in 1987, supporting a range of charities and community organisations – particularly those with a focus on youth.

Now, as Australia’s largest enterprise software company, TechnologyOne has formalised its commitment to community service with the establishment of the TechnologyOne Foundation.

“The foundation formalises our commitment to the communities in which we operate,” says TechnologyOne Executive Chairman Adrian Di Marco. “Not just now, but into the future. Establishing the foundation is an important milestone in the company’s history.

“Our focus for the foundation is in the developing the potential of young people, especially through programs for underprivileged and at risk youth. We believe in empowering them to transform their lives and to create their own pathways of success.”

“That is what has driven us for 30 years. We support youth because real change can only happen through investing in the young. We believe in innovation and creativity. We believe young people are the key to our future success as a company and the key to the future of our planet.”

The TechnologyOne Foundation began with a number of key initiatives. The highest profile is the company’s involvement in the global Pledge 1% program, which commits TechnologyOne to donating one percent of its time, one percent of profit, and one percent of its product to charitable causes. For a company of TechnologyOne’s size, that amounts to a multi-million dollar annual investment.

Pledge 1% was founded by a number of software companies, including Salesforce.com and Australia’s Atlassian, to ‘change the world through inspiring early stage corporate philanthropy’. TechnologyOne was one of the first companies to join the program.

As part of the one percent time initiative, TechnologyOne offers all employees up to two and a half days leave per year, on company time, to volunteer for selected charitable organisations.

The company has also committed to donating one percent of licence fee revenue each year, making it easier for not-for-profit organisations to access TechnologyOne’s solutions and take advantage of the efficiencies they bring.
“Through our partnership with Opportunity International Australia, we’re looking to create a sustainable change, with a goal of getting more than 500,000 children out of poverty.”

The profit component involves donating one percent of annual profit to the company’s charity partners, who include Mission Australia, World Vision, The Salvation Army and The School of St Jude in Tanzania (see box).

“We believe organisations have a unique opportunity to make a difference in the communities in which they operate, to ensure they thrive and grow,” says Adrian. “We are now a large and successful company. We have the capability and capacity to make a difference, and we believe we have a responsibility to give back something to the communities that have made us successful. “We pride ourselves on holding a strong set of values that underpin the way in which we conduct ourselves. The TechnologyOne Foundation is a natural extension of these values, empowering our people to make a difference in their communities.”

In April 2017 TechnologyOne announced a major partnership with Opportunity International Australia, founded 40 years ago by Australian entrepreneur David Bussau. David was living in Indonesia and he saw that one of the main causes of poverty was lack of access to credit. He observed how farmers would borrow money from loan sharks or land owners with no hope of paying it back, getting into a spiral of debt for their whole family. In many cases their children would need to work to support the loan, forcing them to leave school at a young age and not complete their education.

The TechnologyOne Foundation’s partnership with Opportunity International Australia provides small loans to enable families to grow businesses, earn regular incomes and create safety nets for the future. Access to microfinance gives families living in poverty the tools they need to transform their lives, their children’s futures and their communities.

“As a company that retains a start-up mindset and values the entrepreneurial spirit, we feel particularly well aligned to what Opportunity International Australia is trying to achieve,” says Adrian. “The focus for the TechnologyOne Foundation is to work with grassroots charities that make a tangible difference to disadvantaged communities, focussed on underprivileged youth.

“The downstream benefits of this microfinancing endeavour will see the translation of multiple small investments into a regular income for thousands of families, with a newfound ability to obtain nutritious food, safe shelter, medicine and a better education for children.

“With this partnership, we’re looking to create a sustainable change, with a goal of getting more than 500,000 children out of poverty. Investing in helping people to help themselves and their families, through small, structured finance, is a hand up rather than a handout, and creates a long-term, sustainable path out of poverty.”

Other recent TechnologyOne commitments to youth include the sponsorship of Hackathons at the Queensland University of Technology and the University of Queensland, and partnering with the global Tech Girls Movement, which is dedicated to getting more girls into technology studies and careers. This focus on education and training extends to TechnologyOne’s own graduate program, which was announced as one of Australia’s best intern programs in Interns Australia’s National Fair Internship Pledge (NFIP), setting the standard for interns nationally.

“We believe our expanding intern and graduate programs will continue as the foundation of our talent pipeline into the future, and have developed strategies for investing in and valuing our high performers,” says Adrian.

“As well as having a dedicated graduate and intern program, we endeavour to fill open positions in our R&D team with graduates where possible, to provide every opportunity to inject new and fresh perspectives into our software development.

“We want to hire the best – people who are passionate, highly talented, innovative and committed to our ideals and goals. Youth are our future.”

TechnologyOne is a strong supporter of The School of St Jude in Tanzania, one of the world’s poorest countries. Founded by Australian teacher Gemma Sisia in 2002, the school has become a global exemplar of how one person can make a difference. There are now 2,000 students at the school, and its graduates are valued throughout Tanzania and beyond.

“Seeing the kids’ sheer enjoyment at school and their thirst for knowledge is by far the best thing about St Jude’s,” says Gemma, who grew up on a farming property in northern NSW with seven brothers. “I had to keep up”, she says.

“I’ve watched students mature into young adults and to see their progress still blows my mind. The fact that these children come from the most disadvantaged backgrounds and maintain a spirit and verve for education is worth all of the hard work and sacrifices.”

TechnologyOne has supported the creation of The School of St Jude’s first eLearning program to provide students with improved access to the Internet, technology, mobile devices and quality education to help break the poverty cycle.

“I went to St Jude to see for myself after I heard about what Gemma was doing there,” says Adrian Di Marco. “It is quite isolated and hard to get to; it was an amazing experience to see first-hand the lives she was changing. “What I really liked is that despite Tanzania’s poverty and corruption, Gemma is changing the culture of that country through educating its youth.”
At TechnologyOne, every year is a big year. Each year sees record revenues, new markets, and growth in customers and employees – both of which have now passed the thousand mark.

The last decade has seen TechnologyOne nearly quadruple its revenues – a growth rate of nearly 20 percent a year. It is the standout success story of the Australian software industry. But the reasons for its success have not changed – innovating by putting technology first (hence ‘TechnologyOne’).

Equally important is servicing the customer through the ‘Power of One’. That means taking responsibility for every aspect of the customer relationship, from sales, through installation and configuration, to after sales service and upgrades.

In the information millennium the technology journey is more challenging than ever. After the Internet revolution of the 1990s came two major new technological trends – the massive increase in mobile computing, and the move to the cloud. They have caused a major evolution in the way TechnologyOne architects its products and delivers its solutions. TechnologyOne now talks of a ‘cloud first, mobile first’ world.

The growth in mobile computing since Apple released the iPhone in 2007 and the iPad in 2010 has been phenomenal. There are now dozens of brands of smartphones and tablets. Virtually every adult, and many children, carry portable Internet-connected devices with more power and much more functionality than a mainframe computer of 20 years ago. Moore’s Law means that prices continue to drop, even as processing power has increased.

Mobile devices were originally used mainly for personal use, but their improved functionality, and their ubiquity, has meant that they are increasingly suited to business applications. TechnologyOne picked up on this trend very early, and began extending its Connected Intelligence (Ci) platform to mobile devices, with its Ci Anywhere strategy.

With Ci Anywhere, users of TechnologyOne products can use the application in any place, at any time, and on any device.

After 30 years of growth, TechnologyOne employs over a thousand people. Where does it go next?
Employees can move across PCs, laptops, phones and tablets throughout the day, with the data being accessed seamlessly onto the device being used at the time.

“What is truly unique is that TechnologyOne is releasing all its existing Ci enterprise software on the Ci Anywhere platform, so its complete enterprise suite can run on any mobile device,” explains Adrian Di Marco. “There are no carve outs – everything runs on mobile devices, because in the new digital world, people have no idea what functionality they will need, or where or when they will want to use it.”

Ci Anywhere has created a new standard in enterprise software, and gives TechnologyOne a significant competitive advantage over its rivals. The commonality of architecture across the company’s products also means that it has been able to consolidate and concentrate its R&D resources.

THE CLOUD DECISION

Ci Anywhere was complemented by TechnologyOne’s decision, announced in 2010, to make its software available on the cloud (see box on page 55). The new cloud technology was being widely discussed at the time, but very few people – software suppliers or users – were embracing it. They were certainly not using it for mission-critical applications such as those sold by TechnologyOne.

Edward Chung, at that time TechnologyOne’s Chief Financial Officer, remembers the day the company made the decision to move to the cloud.

“It was early 2010, just after the Christmas holidays. Adrian came in with a whole lot of clippings and newspaper articles and said ‘It’s time to go to the cloud’. There was a lot of debate at that time about whether the technology was mature and whether people would ever run their business on the cloud.

“But we could see the way forward. It was one of those key moments – a watershed.

The last decade has seen TechnologyOne nearly quadruple its revenues – a growth rate of nearly 20 percent a year. It is the standout success story of the Australian software industry.
We didn’t debate it too much. The arguments were compelling, it was absolutely the right thing to do. If we hadn’t made that decision, we wouldn’t be on the trajectory we’re now on. We are embracing the cloud, while most of our competitors are very half-hearted.

“It is monumental what we are doing. It is hard. But we live in the Facebook generation. Very smart kids are coming through and you have to keep looking over your shoulder or someone will invent something and wipe out your whole business.

“Most industries are taken by storm by some newcomer or someone outside the industry. Look at Amazon or Google or Uber. They came from nowhere.”

TechnologyOne announced its decision to move to the cloud in November 2010. “The new strategy means a radical restructure of TechnologyOne’s business,” said the announcement. “This includes redeveloping our complete software suite from the ground up for the cloud.

“The new TechnologyOne Cloud Computing Suite will be built, and delivered in the cloud as a Software as a Service offering. This is a markedly different approach from other vendors, who are building cloud strategies around their old existing architecture.

“The Australian industry has been very cautious about the cloud until quite recently. But the only way to deliver the compelling benefits customers expect, such as substantially reducing staffing and hardware costs and streamlining their business, is to rebuild all our software for the cloud.”

It was a major challenge. Adrian says cloud computing has fundamentally changed the way TechnologyOne builds, hosts and delivers software.

“We have a responsibility to our customers to remain agile and embrace new and better ways of doing business. It’s also vitally important for TechnologyOne to continue to lead and innovate, to ensure we continue to attract and retain the country’s best developers. The TechnologyOne Cloud redefines the customer experience and ensures we can continue to deliver a compelling experience to the markets we service.”

TechnologyOne is now delivering on this promise. It is one of only a few companies globally delivering true enterprise Software as a Service, offering a fully configurable solution from its own servers. TechnologyOne is uniquely placed because it owns the software, unlike hosting providers who simply host someone else’s software in the cloud.

The TechnologyOne Cloud is providing a compelling value proposition to an increasing number of TechnologyOne’s customers, giving them a simple, cost effective and highly scalable model of computing.

**THE OPPORTUNITIES OF THE CLOUD**

We’re excited by the opportunities the TechnologyOne Cloud offers “not only to our customers, but to us as well,” says Adrian. “It means we can streamline our operations, reduce our costs, improve our customers’ experience, and reduce the time to market for new features and functions. It is enabling us to become more creative and more innovative, and to work in real time with our customers.”

The term ‘cloud’ has come to mean different things to different people. For some people it is little more than a marketing term. Many so-called cloud products are nothing more than conventional third party software hosted on someone else’s cloud. That model means that hosting providers typically have to handcraft each customer’s environment,
When the Internet first started to be used for sharing commercial computer applications in the 1990s, it was often represented as a cloud in networking diagrams. Over time ‘cloud’ became used as a metaphor for the Internet. There is no firm definition of cloud computing, though Wikipedia covers it well:

“Internet-based computing that provides shared computer processing resources and data to computers and other devices on demand. It is a model for enabling ubiquitous, on-demand access to a shared pool of configurable computing resources (e.g., computer networks, servers, storage, applications and services) which can be rapidly provisioned and released with minimal management effort. Cloud computing relies on sharing of resources to achieve coherence and economy of scale, similar to a utility like the electricity grid.”

Cloud computing is not a technology as such, but rather a range of technologies that enable a type of functionality not previously possible. The main component technologies are the Internet itself, servers that contain the applications and data, and the access devices. In that way it is not unlike the client/server model (see page 29), except that all communication between client and server is over the Internet. Any device that can connect to the Internet, such as a mobile phone or tablet, can access cloud-based applications. But for them to do so effectively the system must be designed with mobile devices in mind.

“TechnologyOne is at the very forefront of delivering the benefits of mass production to the enterprise software industry. As we have seen in all other industries, the economies of scale of mass production will change the face of the software industry. Many of today’s software companies will not survive the next 10 years if they do not deliver the benefits with no accountability for the software itself.

The TechnologyOne Cloud delivers all TechnologyOne enterprise applications as a service. TechnologyOne takes complete responsibility for providing the processing power, software and services including backup, recovery, upgrade and support services for cloud customers.

"Because we own our software, we are able to make a substantial investment each year in ongoing R&D to continue to improve our software for the fast changing cloud and capitalise on new technologies, concepts and ideas,” says Adrian.

"Because we built the TechnologyOne Cloud specifically to run our software, and because we run our software for thousands of customers simultaneously, we have optimised our software to achieve enormous economies of scale that cannot be achieved by hosting providers. The TechnologyOne Cloud delivers a level of service, reliability, scalability and future proofing that hosting providers can never achieve.

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Another important benefit of the TechnologyOne Cloud is that every customer has their own database, which means they each have their own data vault. That makes it very secure. “We can show them where their data resides and we can be accountable for that data. That’s the big difference. We believe we have a unique position in the marketplace.”

With the TechnologyOne cloud, software upgrades and enhancements are made by TechnologyOne on a continual basis. Every customer is always using the latest version of the software. That means a very different relationship with the customer, but one ideally suited to TechnologyOne’s ‘Power of One’ model. “We have had to do a lot of work so our cloud is accredited to the highest security standards globally – it is ‘defence in depth’ security,” explains Adrian. “To get accreditation for an application, which is what we’ve done, costs millions of dollars every year. This is something hosting providers can never achieve.”

“We are really pushing the technology. Running large applications as multi-tenanted Software as a Service is not for the faint-hearted. “We’re working very closely with technology providers globally on how to get the massive scalability we need to run tens of thousands of large enterprise customers in a true mass production, multi-tenanted platform.”

TechnologyOne now operates in eight key vertical markets: local government, state and federal government, education, health and community services, financial services, asset intensive, project intensive, and the corporate sector. It is the market leader in local government and education, and a major and growing player in the other verticals.

After ten years in High Street Toowong,
Green Screen
The first generation of TechnologyOne’s products were presented to the user as ‘green screen’ character-based systems, so called because most PCs and computer terminals of that era were monochrome monitors with green on black text. They used dumb terminals, with all the intelligence at the server level. The first green screen product was called FinanceOne.

Client/Server and GUI
In the early 1990s came the move to client/server and the Graphical User Interface (GUI). Intelligence was distributed between the back end (the server) and the front end client (a PC with a GUI interface), enabling a much richer user experience. TechnologyOne redeveloped its applications and called it FinanceOne for Windows. It was to become one of TechnologyOne’s most successful products.

Web Based
The increased use of the Internet and the World Wide Web for business networking enabled a new generation of application, with users able to access the system from any PC attached to the Internet, using a web browser as the user interface. TechnologyOne once again redeveloped its applications and called it the Connected Intelligence (Ci) series.

Cloud and Mobile Devices
The growth of cloud computing and the ability of smart mobile devices to access the Internet ushered in a whole new generation of TechnologyOne products. The user interface now adapts to any device, uses consumer concepts such as touch and gestures, with the system’s intelligence and data shared via the cloud. Once again the entire product line was redeveloped by TechnologyOne, and called Ci Anywhere.

In 2010 TechnologyOne moved to new corporate headquarters in the Brisbane suburb of Fortitude Valley. The building houses one of the largest R&D facilities in Australia, in any industry.
in the local paper. I started as a technical consultant and worked up through consulting - Technical Consulting Manager, and Manager of Technical Services. Then in 2011, I was leader of the team that built the first cloud prototypes. At the time it was a blue sky sort of vision, and we had to work out what it meant. We created a small team to deliver our Ci software from a cloud platform. At that time cloud simply meant 'let’s host it somewhere else that’s not here’. I took the role of Cloud Product Owner and Evangelist as TechnologyOne Cloud moved into production. Then two years ago I became the first R&D Evangelist for TechnologyOne. As an R&D Evangelist, I am tasked with driving innovation throughout the entire company, not only within the R&D team. I engage with customers, partners, and other industry professionals to ensure that I’m always thinking outside the box about our customers’ needs, the future of technology, and how the company can take advantage of new technological developments. It’s amazing to see how the TechnologyOne Cloud has evolved so fast, and so far, since those early days.

Matthew Deshon, R&D Evangelist

I’ve been with TechnologyOne for 20 years. It’s been a pretty wild ride, seeing the company go from 45 employees to over 1,000 in that time.

Before I came to TechnologyOne I worked at QUT, in the School of Cooperative Information Systems in Neuro-Computing. I was a bit frustrated with the pace of innovation and the ability to get things done and to be able to change things. That’s certainly not the case now.

I joined TechnologyOne, like a few people back then, when I saw a small ad in 2010 TechnologyOne moved to new corporate headquarters in the Brisbane suburb of Fortitude Valley. The building houses one of the largest R&D facilities in Australia, not just in software but in any industry. TechnologyOne’s core R&D efforts are now directed at leveraging the company’s capabilities as one of the global software industry’s leading exponents of cloud technology. “The cloud continues to evolve, and we are constantly capitalising on new technologies, concepts and ideas,” says Adrian. Adrian says it is the perfect marriage of infrastructure and software. “The cloud model removes the complexity of managing costly IT infrastructure and greatly simplifies the decision to adopt smart mobile devices throughout the organisation – because this capability is provided as standard from the cloud. Existing customers of TechnologyOne’s on premise software can easily transition to the TechnologyOne Cloud.”

In 2017 TechnologyOne is 30 years old. What does the next 30 years hold? Edward Chung, who replaced Adrian Di Marco as CEO in May 2017, sees the industry evolving fast. “There will be just a few suppliers in...
People tell us to do things a certain way and I tell them that’s what everybody else does. If we do that, we’ll be the same as everyone else. We’re successful because we’re different, we’re unique. That is the TechnologyOne way.”
TechnologyOne would never have happened without Adrian Di Marco’s first satisfied customer. In the 1980s, long before he launched TechnologyOne, one of his customers was Dugald Mactaggart. His company, JL Mactaggart Industries, was a customer of Adrian’s former company. Dugald was so impressed with the service he received – with the customer experience – that he had no hesitation backing Adrian when he was seeking the finance to start TechnologyOne.

“He was the last person on my list,” says Adrian. “That taught me a lot. Our early success was because of our customers and their recommendation. Then we won the CFO magazine customer satisfaction ratings four years in a row and that gave us the momentum we needed.”

TechnologyOne now has over a thousand customers, in many industry sectors, spread around the globe. Its customer retention rate is the highest in the enterprise software industry – over 99 percent for every year over the last 30 years. Once an organisation becomes a TechnologyOne customer, it remains one.

In the software industry, customer satisfaction is everything. This is especially true in TechnologyOne’s case, where the applications it sells and supports are mission-critical and core to their customers’ business. It is a competitive game, and there is no shortage of alternatives if a product – or a company – does not deliver on its promises.

The lesson hit home late one evening when Adrian Di Marco was sitting in an airport lounge in Melbourne waiting for the last flight out to Brisbane. It had been a long day and he was very tired. Then he noticed a man, in the corner of his eye, approaching him. “I’m a customer of yours,” said the man. “I sit on the Board, and the short list was your company and a large multinational competitor of yours. I voted for your competitor, but in the end we went with TechnologyOne. I just wanted to tell you that, and also that we’re so very happy with our implementation that I’m now a big fan of TechnologyOne.”

Adrian remembers how impressed he was that someone he didn’t know would come up to him and say that. “It’s not that the organisation did not have problems during the implementation – they did – but the important thing was how our team addressed the problems to the customer’s satisfaction.”

With that conversation the idea of CCE was born – the Compelling Customer Experience.
Looking after the customer has always been a TechnologyOne maxim.

Experience. CCE is now a formal process within TechnologyOne, a way of codifying and capturing the essence of what it means to deliver excellent customer service, every time.

TechnologyOne’s CCE program ensures a team approach to ensuring a first rate customer experience. The responsibility belongs to everyone in the company. “Every time we interact with a customer it’s an opportunity,” says Adrian. “That’s when we learn what it is we must do. By listening to their needs, by having empathy for their circumstances and demonstrating commitment to providing our customers with a solution, we set ourselves apart from our competitors.”

A key tenet of the CCE framework is seeing things from the customer’s point of view. “Our customers may not always see things our way, but their perception is our truth. It’s what we do when we see a problem that counts. Problems happen but what is important is making it right.”

TechnologyOne is the only ERP vendor to develop and implement a CCE strategy for all its staff from R&D, sales, marketing, consulting, corporate and support. It is a natural extension of TechnologyOne’s ‘Power of One’ philosophy, which is driven by its desire to provide the most compelling customer experience, from sales through implementation to maintenance and upgrades. It means no shifting of the blame if problems occur. “We don’t just build the software,” says Adrian Di Marco. “We take responsibility and accountability for it, and we support it. There’s nowhere to hide.”

Looking after the customer has always been a TechnologyOne maxim. All the major changes the company has made in its software have ultimately been driven by the need to ensure its solutions work as well as possible and provide the greatest functionality for the least effort on the customer’s part.

This is not only fundamental to the way TechnologyOne does business, it is also an important factor in attracting customers away from its competitors. “Our customers guide the way,” says Adrian. “When we have a tough business decision we must ask what’s best for the customer. Everything we think, say and do will make a difference to our customers. When we have the right attitude, and we understand that customers are the centre of our business, then our words, actions, and behaviour will ensure the experience is always a positive one.”
TechnologyOne – 30 years of growth 1987 - 2017

1987
TechnologyOne founded in a demountable office at a hide processing plant in the Brisbane suburb of Hemmant, with the backing of JL Mactaggart Industries. Becomes one of the earliest developers in the world to use relational database technology.

1988
Moves to new offices in Benson St, Toowong.

1989
Establishes a division to develop large-scale custom built software applications.

1990
Signs first Education customer.

1991
Releases first product, TechnologyOne Financials (known at the time as FinanceOne). Demonstrates GUI (graphical user interface) version of FinanceOne at user conference. Redvelops to be database-independent. Signs first Malaysian customer.

1992

1993
1995
TechnologyOne rates #1 in customer satisfaction in CFO magazine survey.
Signs first Corporate customer.
FinanceOne product is called ‘fashionable’ in ComputerWorld’s September issue.
The Australian says ‘the latest craze in financial systems appears to be FinanceOne’ in its 24 October edition.
Demonstrates FinanceOne for Windows at user conference.
Establishes Service Delivery division.

1996
Signs first PNG customer.
Releases TechnologyOne Financials client/server version.
Releases Application Development Framework (ADF).
Sydney office opens.
FinanceOne rated #1 in customer satisfaction in Dataquest survey.
Signs first Local Government and first Utilities customers.

1997
TechnologyOne outrates all competing products in survey conducted by Gartner Group research division, dataquest, for the second consecutive year.
Ranks number 38 in ComputerWorld’s Software 50.
Hosts dedicated FinanceOne user conference.

1998
Opens office in Melbourne.
Signs first Community Services customer.
Signs first Health customer.

1999
Lists on the Australian Securities Exchange (ASX).
Signs 100th customer.
TechnologyOne Student Management (previously called StudentOne) goes live at its first site.
Showcases Release 10 of FinanceOne at user conference.
Opens office in Hobart.
Wins IT&T Award for Business Innovation.

2001
Releases J2EE Development Framework.
Receives the ESRI’s New International Business Partner of the Year award.
Develops infrastructure to support Business to Business (B2B) e-commerce.
Workflow functionality incorporates into the Application Development Framework.
Becomes a member of IBM’s PartnerWorld for Developers.
Launches Human Resource and Payroll (previously PeopleOne).
Opens Adelaide and Perth offices.
Adrian Di Marco is awarded Entrepreneur of the Year award.

2002
First sale of TechnologyOne Property and Rating (then called Proclaim One).
Launches TechnologyOne Supply Chain.
Canberra office opens.
Participates in a government funded trade mission to the UK.
TechnologyOne’s platform moves to .NET technology.
2003
Connected Intelligence, next generation of software gets underway.
Hosts Proclaim One conference at Conrad Jupiters, Queensland.

2004
Launches financial solution targeted to the SME market.
Opens R&D centre in Perth.
Opens office in Wellington, New Zealand.
Major sponsorship with Education Queensland for the 2004 Education Queensland Showcase Awards.
Adrian Di Marco wins the Pearcey Award for innovative and pioneering achievement and contribution to research and development in IT.

2005
Completes Connected Intelligence (Ci) platform, and releases first new product on this platform, TechnologyOne Financials.
Releases TechnologyOne Works and Assets solution.
Start of development of Business Intelligence application.
The entire solution suite is rebadged under the TechnologyOne brand, to maximise goodwill with the company name.

2006
Opens first office in the United Kingdom, in Maidenhead near London.
Undertakes a major sponsorship with Education Queensland for the 2006 Education Queensland Showcase Awards for the third consecutive year.

2007
Acquires Avand and its product DataWorks, now TechnologyOne Enterprise Content Management.
The large-scale custom software development group, Project Services, is rebranded as TechnologyOne Plus.
Opens office in Darwin. It now has an office in every state and territory of Australia.
Releases Business Intelligence and Enterprise Budgeting solutions.
Signs first United Kingdom customer.

2008
Acquires Outcome Manager and its Performance Planning product.
Student Management solution wins Consensus Australian Industry Software Award.
Releases TechnologyOne Customer Relationship Management solution.

2009
Signs 500th customer.
Adrian Di Marco is named Business Person of the Year at the Lord Mayor’s Business Awards in Brisbane.
Student Management solution goes live on the Connected Intelligence platform.
First Local Government customer in the United Kingdom.

2010
Announces cloud strategy.
Moves to new international headquarters in Fortitude Valley.
New R&D centre recognised as Brisbane’s best new investment at Lord Mayor’s Business Awards.
Adrian Di Marco wins the Tony Benson award for outstanding contribution to the Australian ICT industry.
TechnologyOne signs 100th customer in New Zealand.
Northern UK office opens, in Glasgow.
Adrian Di Marco is awarded the highest honour by the Australian computer society in recognition of distinguished contribution in the field of ICT in Australia.
2011
Launches OneBanking in partnership with Police and Nurses Credit Society.
Partners with Queensland University of Technology (QUT) to develop the Student Management Application Event Module.
Launches OneWater, the first software solution in Australia designed to help water corporations and councils manage business operations.
Releases new software to automate the travel and expense process.

2012
Releases TechnologyOne Cloud.
Fourteen local government customers switch to the OneCouncil preconfigured solution for local government.
Holds Evolve 2012 user conference at the Gold Coast Conference & Exhibition Centre with over 1,000 delegates from across Australia, New Zealand, the South Pacific and the United Kingdom.

2013
Launches OneFRS, an enterprise software solution for the United Kingdom’s emergency services market.
Announces 10 consecutive years of record revenues and licence fees.

2014
Releases Ci Anywhere, which runs across mobile devices, laptops and PCs.
Hosts the Evolve 2014 user conference at the Gold Coast Conference & Exhibition Centre.
More than 1,600 attendees from across Australia, New Zealand, the South Pacific and the United Kingdom.
Hits $1 billion market capitalisation and enters S&P/ASX 200 Index.

2015
Acquires ICON Software, ePlanning and eGovernment software provider.
Acquires Digital Mapping Solutions, web-based mapping and spatial data software provider.
Acquires Jeff Roorda & Associates, strategic asset management software provider.
Twelve consecutive years of record revenues and licence fees.
Adrian Di Marco is included in SmartCompany’s 2015 list of top ten most influential people in the Australian IT industry.
Adrian Di Marco is inducted into the Pearcey Hall of Fame.
Adrian Di Marco is named one of 2015’s top 10 CEOs by AFR boss.

2016
Releases the fifth generation of TechnologyOne Cloud.
Evolve 2016 user conference attracts more than 2,200 attendees.
Launches TechnologyOne Foundation to establish charitable giving as a long-term company initiative.
Wins Cloud Innovation, Mobile Innovation and Employer of Choice prizes at Australian Business Awards.

2017
Seventeen years of record revenues and 25 consecutive years of profitability. Annual revenues for 2015-2016 were $249 million.
Adrian Di Marco announces he is stepping down from the CEO role, but will remain Chairman of TechnologyOne. Edward Chung is new CEO.
## INDEX

### A

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisitions</td>
<td>44-49</td>
</tr>
<tr>
<td>Adelaide</td>
<td>34</td>
</tr>
<tr>
<td>Allgas Energy</td>
<td>10</td>
</tr>
<tr>
<td>Andrews, Jane</td>
<td>42-43</td>
</tr>
<tr>
<td>Anstey, Rick</td>
<td>42-43</td>
</tr>
<tr>
<td>Apple</td>
<td>16, 25, 52</td>
</tr>
<tr>
<td>Application Development Framework (ADF)</td>
<td>40</td>
</tr>
<tr>
<td>Arthur Andersen</td>
<td>9</td>
</tr>
<tr>
<td>Asset intensive industries</td>
<td>40, 56</td>
</tr>
<tr>
<td>Asset management</td>
<td>14, 40-49</td>
</tr>
<tr>
<td>ASX listing</td>
<td>32-33, 36, 43</td>
</tr>
<tr>
<td>Atlassian</td>
<td>50</td>
</tr>
<tr>
<td>Auckland</td>
<td>34</td>
</tr>
<tr>
<td>Australian Securities Exchange (ASX)</td>
<td>27, 33, 36, 43</td>
</tr>
<tr>
<td>Automated Titles System (ATS)</td>
<td>12, 25-24</td>
</tr>
<tr>
<td>Avand</td>
<td>45</td>
</tr>
</tbody>
</table>

### B

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bali</td>
<td>34-55, 38</td>
</tr>
<tr>
<td>Baxter, David</td>
<td>47</td>
</tr>
<tr>
<td>Bay Area Rapid Transit (BART)</td>
<td>47-48</td>
</tr>
<tr>
<td>Benson Street offices</td>
<td>10, 12, 14-15,18, 38</td>
</tr>
<tr>
<td>Bjelke-Petersen, Joh</td>
<td>16</td>
</tr>
<tr>
<td>Black Monday</td>
<td>16, 36</td>
</tr>
<tr>
<td>Blinco, Kevin</td>
<td>42-43</td>
</tr>
<tr>
<td>Board</td>
<td>7, 42-43</td>
</tr>
<tr>
<td>Boeing</td>
<td>27</td>
</tr>
<tr>
<td>Bond University</td>
<td>46</td>
</tr>
<tr>
<td>Bond, Alan</td>
<td>16</td>
</tr>
<tr>
<td>Brisbane</td>
<td>6, 8, 10, 13, 15-17, 26-27, 35, 46, 56, 60</td>
</tr>
<tr>
<td>Business Review Weekly</td>
<td>31</td>
</tr>
<tr>
<td>Bussau, David</td>
<td>51</td>
</tr>
</tbody>
</table>

### C

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cairns</td>
<td>49</td>
</tr>
<tr>
<td>Cameron, Peter</td>
<td>24-25</td>
</tr>
<tr>
<td>Canberra</td>
<td>16, 34</td>
</tr>
<tr>
<td>Cash, Pat</td>
<td>16</td>
</tr>
<tr>
<td>CFO Magazine</td>
<td>6, 31, 60</td>
</tr>
<tr>
<td>Chairman</td>
<td>9, 10</td>
</tr>
<tr>
<td>Chung, Edward</td>
<td>53, 59</td>
</tr>
<tr>
<td>CI Anywhere</td>
<td>43, 52-53, 55,57, 59</td>
</tr>
<tr>
<td>Clark, Charles</td>
<td>49</td>
</tr>
<tr>
<td>Clarke, Lindy</td>
<td>31</td>
</tr>
</tbody>
</table>

### D

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Darwin</td>
<td>34</td>
</tr>
<tr>
<td>Data#3</td>
<td>27</td>
</tr>
<tr>
<td>Dataquest</td>
<td>31</td>
</tr>
<tr>
<td>DataWorks</td>
<td>45-46</td>
</tr>
<tr>
<td>Deloitte</td>
<td>31</td>
</tr>
<tr>
<td>Deshon, Matthew</td>
<td>58</td>
</tr>
<tr>
<td>Dhanush Infotech</td>
<td>27</td>
</tr>
<tr>
<td>Di Marco, Adrian</td>
<td>5, 6</td>
</tr>
<tr>
<td>Australian software industry</td>
<td>6-7, 31</td>
</tr>
<tr>
<td>Early life</td>
<td>8-9</td>
</tr>
<tr>
<td>Founding of TechnologyOne</td>
<td>9, 11, 15, 17</td>
</tr>
<tr>
<td>Growth strategy</td>
<td>34, 44, 48, 59</td>
</tr>
<tr>
<td>Leadership and management philosophy</td>
<td>36, 42-43, 50-51,60-61</td>
</tr>
<tr>
<td>Product and marketing strategy</td>
<td>18, 21-22, 30, 41</td>
</tr>
<tr>
<td>Digital Mapping Solutions (DMS)</td>
<td>47</td>
</tr>
<tr>
<td>Duffy, Michael</td>
<td>16-17</td>
</tr>
</tbody>
</table>

### E

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education sector</td>
<td>20-21, 24, 30, 36, 39, 40, 46, 56</td>
</tr>
<tr>
<td>Enterprise Content Management (ECM)</td>
<td>46</td>
</tr>
<tr>
<td>ERP</td>
<td>6-7, 28-30, 41-42, 61</td>
</tr>
<tr>
<td>Expo 8</td>
<td>8-9</td>
</tr>
</tbody>
</table>

### F

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farmer, Deborah</td>
<td>12</td>
</tr>
<tr>
<td>Farmer, Stephen</td>
<td>10, 12</td>
</tr>
<tr>
<td>FinanceOne</td>
<td>15, 20, 25, 45</td>
</tr>
<tr>
<td>Financial software</td>
<td>6-7, 12, 14, 20, 28, 30-31, 36, 40, 45</td>
</tr>
<tr>
<td>Fortitude Valley</td>
<td>56</td>
</tr>
</tbody>
</table>

### G

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>General ledger</td>
<td>9, 14, 19-20, 31</td>
</tr>
<tr>
<td>Gill, Peter 'PEG'</td>
<td>50-31</td>
</tr>
<tr>
<td>Glasgow</td>
<td>34</td>
</tr>
<tr>
<td>Global Financial Crisis</td>
<td>34</td>
</tr>
<tr>
<td>Gold Coast</td>
<td>23, 26-27, 45-46</td>
</tr>
<tr>
<td>Goodman Fielder</td>
<td>16</td>
</tr>
<tr>
<td>Goods and Services Tax (GST)</td>
<td>36</td>
</tr>
<tr>
<td>Google</td>
<td>16</td>
</tr>
<tr>
<td>Gorry, Chris</td>
<td>45</td>
</tr>
<tr>
<td>Government sector</td>
<td>56</td>
</tr>
<tr>
<td>Grogan, David</td>
<td>49</td>
</tr>
</tbody>
</table>

### H

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Haberla, Shona</td>
<td>7, 30</td>
</tr>
<tr>
<td>Harwood, Martin</td>
<td>20-21</td>
</tr>
<tr>
<td>Hawke, Bob</td>
<td>16, 39</td>
</tr>
<tr>
<td>Heading, Brett</td>
<td>43</td>
</tr>
<tr>
<td>Health and Community Services sector</td>
<td>21, 34, 56</td>
</tr>
<tr>
<td>Hemmant offices</td>
<td>10-11, 13</td>
</tr>
<tr>
<td>High Street offices</td>
<td>37-39</td>
</tr>
<tr>
<td>Ho Chi Minh City</td>
<td>34-35</td>
</tr>
<tr>
<td>Hobart</td>
<td>34</td>
</tr>
<tr>
<td>Human Resources and Payroll (HRP)</td>
<td>25, 28-29, 39, 41, 44, 49</td>
</tr>
</tbody>
</table>

### I

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Icon Strategic Solutions</td>
<td>46</td>
</tr>
<tr>
<td>Infoplan</td>
<td>49</td>
</tr>
<tr>
<td>Informix</td>
<td>21</td>
</tr>
<tr>
<td>Ingres</td>
<td>10-11, 21</td>
</tr>
<tr>
<td>Internet</td>
<td>16, 29, 37, 42, 51-52, 55, 57</td>
</tr>
</tbody>
</table>

### J

<table>
<thead>
<tr>
<th>Category</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jeff Roorda &amp; Associates (JRA)</td>
<td>47-49</td>
</tr>
</tbody>
</table>