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Audette Exel and Sharon Beesley

The ISIS Group and The ISIS Foundation (TIF) are a remarkable tribute to the powers of persuasion and determination. Founded in 1997, ISIS is the brainchild of two women, Audette Exel and Sharon Beesley (aka Bees), who first met while lawyers in Linklaters' Hong Kong office. The Group was established with the aim of generating funds to support its own non-profit organisation. Four core businesses lie at its heart – consultancy and corporate law services; corporate finance advisory; private placement and capital-raising; and fund administration. TIF is registered as a charity in Bermuda, Australia, Nepal, USA and the UK. It supports and manages projects in Nepal and Uganda in partnership with local community groups to provide health and education services and support to children in extreme poverty. Today, TIF supports thousands of people through these projects.



"My friends never imagined for a moment that I'd become a lawyer," says the New Zealand-born Audette. "I came from a pretty socially active background and people thought I'd be saving the whale or something like that. I, on the other hand, wanted to unite power and capital with projects that would be socially useful. Becoming a lawyer almost made me feel like a spy parachuted into the enemy camp."

Sharon had arrived at the Hong Kong office of Linklaters in 1985, not long after the firm had ended its association with Deacons. "It was a lovely little group," she recalls. "It was really friendly and hard-working – and I thoroughly enjoyed being the only female in the office!" This happy position was soon to be ended by Audette's arrival. Both women were determined to dislike one another. "I'd heard all about her" sniffs Sharon, "and knew her to be relentlessly bouncy and incredibly noisy." "I was the young energetic Antipodean who felt a bit like the poor relation when I arrived," remembers Audette. "Sharon was very much the Queen Bee and I had this idea that she was an even grander version of Princess Anne." Inevitably, when they actually met, the two women immediately began an enduring friendship. "We're enormously different, which is one of the reasons why it works so well," comments Sharon. "Audette is Tigger to my Eeyore; I really enjoy being a lawyer, whereas for her it was basically a means to an end."

The odd couple eventually decided to leave Linklaters and travel around the world together for two years on push-bikes. From their bikes, the pair had the good fortune to experience the opening up of Eastern Europe, including being in Berlin on East Germany's last day as a separate state. The intrepid duo eventually arrived in Romania, where working in an orphanage for discarded and handicapped kids showed them how easily development work can be misapplied. "It's startling how often well-meaning people will send things that are of no practical value at all. From that experience, we learned a fundamental principle that we needed to listen to the communities where we work and provide them with what they asked for and not what we thought they needed." Sharon observes.

With Sharon getting married and moving to South Africa to live and work, Audette decided to carve out a new path for herself in Bermuda. Beginning at a small law firm on the island, she subsequently went into banking, running a bank and persuading others to take a stake in it. Meanwhile, Sharon, pregnant and with a large debt from two years off work, was looking to start with an offshore law firm. Knowing Bermuda as a sound business base, she was persuaded that it would be ideal for the purpose. "Basically, I convinced Sharon to come to Bermuda and she subsequently became the key lawyer for the Bank I ran, so I became her client," laughs Audette. "The thing about Bermuda is that it's a massive business centre, easy to get around for Bees, which was particularly important as a single Mum by that stage, and also I don't think we could have established ISIS anywhere else". Sharon agrees: "A business working side by side with a charity can function here in a way that it doesn't in a lot of places. Bermuda is such an innovative jurisdiction".

It was now "time to make some money for the poor," as Audette puts it. Starting ISIS was a process fraught with pitfalls. "It hardly ever went smoothly to begin with," winces Audette. "We knew nothing much about development work, so it was a huge learning curve, but I've always felt that great changes can be made by people who don't know what they're doing." Sharon echoes this: "The best thing we ever did was to start to make a contribution when we didn't really have anything. We had no preconceptions," she says. Overcoming financial crises and the suspicion of the not for profit sector, which found it hard to reconcile a business organisation with genuinely altruistic motives, ISIS has conservatively saved, or had a positive impact on, the lives of around 100,000 people since it was founded.

Audette emphasises the support that the foundation has received: "A lot of the time, people send us money without us asking," she says. "The business community is generally happy to help, so it's our job to ensure that their money is well spent." After thirteen years, ISIS still defiantly refuses to fit into any known business or charitable mould. "No, we still don't get pigeon-holed," agrees Audette. "What we wanted was to show that a

business that paid its own way could be combined with an organisation devoted to good work. I think we've proved that it's possible."

Although Audette is now based in Australia, where she has overseen the development of the latest arm of ISIS, Sharon remains in Bermuda. "There's a great donor base and an innovative and philanthropic atmosphere here, which means it's a fabulous place to work. The office has a wonderful can-do vibe," says Sharon. "I'd like to think that we'll always be associated with ISIS in some form or another. It would be great if others who were philosophically aligned with us were to join us and help to defray the administrative costs of the project. In any case, I want to see it continue to grow, although it's Audette's baby and first priority, really – whereas mine is my son!" Audette herself, whose medium-term ambition is to teach the business leaders of the future about development work, reflects on the ideals that underpin ISIS. "If you try to do the right thing, you'll attract people who want to do the right thing. It's that simple. That's what ISIS is all about."

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