



Audette Exel ^{AO}
Founder & Chair of Adara Group

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Audette Exel - A Social Justice Venturer

When we think of two worlds colliding, we may imagine ensuing chaos. In the example of Audette Exel however, convergence is the start of something beautiful. We chat with a humble, yet hugely-spirited, NZ-born, 2016 Leading Philanthropist Award winner about leadership, social justice and breaking down walls in our minds...

By Joanne Leila Smith | 16 November 2016

For Audette Exel, meritocracy is a dirty word. Raised by 'deep values people' Exel knew, from an early age, that life was unfair and in her eyes, it is the responsibility of those who have the means to adjust the scales of privilege. Now 53, Exel is living proof that an intention to do good, coupled with an obstinate determination, can lead to remarkable things.

Born in the south, but raised in the north island of New Zealand, Exel says her parents were wealthy in values, not materials. With the late TV journalist David Exel as her father, (whom was once blacklisted and declared 'persona non-grata' for his vocal opposition to former conservative NZ prime minister Robert Muldoon following his election victory in 1975), Exel learnt the importance of personal integrity early in life.

"Everyone has their own path and I think that life is continually a process of stepping towards who you really are. Society is full of messages telling us who we should be, how we should behave, who we should befriend...there's all these constraints, so on a personal level, my journey is about holding to my own truth with humility, and getting as close to the truth of who I am before a Mack truck mows me down," says Exel.

Crediting a deep sense of gratitude as being central to finding happiness, Exel counts her childhood experiences - growing up in a family that debated, were widely-read and had a steady-stream of marvellous individuals break bread at the kitchen table - as the reason why she has a perennial sense of wonder about the world at large.

"Recognizing good fortune and being thankful for it is the key to having a useful life. I was always conscious that if I was born a little girl in a country other than NZ my life would have been profoundly different. In the sixties and seventies, we were raised to feel grateful for our life. The clean air we breathe, the safety of our homes and the food on the table and the great education system... was always juxtaposed against the incredible injustices of our planet. So, when I think about my life, I understand it has been an enormous blessing...When people say life is about merit, I wonder if they had ever considered where they were born and the circumstances of their life with a global eye. There is simply no merit in being born able-bodied in a wealthy country," says Exel.

During the Vietnam War, Exel's family moved to Singapore, while

her father worked as an embedded foreign correspondent for the NZ Press Association in Vietnam. Stationed with NZ troops, Exel describes her home as an activist, values driven household, with a childhood wrapped in human rights, social justice, understanding one's place in the world and a sense of obligation to give to others.

For Exel, social justice was a form of osmosis that came about from an exposure to a steady stream of interesting people whose values aligned with her very passionate parents. Two such people who made lasting impressions on Exel were Abraham Ordia and Mairead Corrigan.

"Abraham was a founding member of the Supreme Council for Sport in Africa during the apartheid. Because he was a black man, married to a white woman, he couldn't live in his own country. I remember feeling a visceral horror of that level of bigotry," says Exel.

Corrigan, who was the founder of the Northern Ireland Peace Movement (later renamed Community of Peace People) was awarded the Nobel Peace Prize in 1976, after starting a mass people's movement for peace in Northern Ireland after her sister's two children were killed by the IRA.

"Corrigan was a homemaker. But one day she walked into the radio station and said, 'I just come from the morgue to identify the bodies of my beloved family. Anybody who wants this madness to stop I'm here to march for peace'. So, she began the largest march for peace in Northern Ireland's history. Her

example gave me this sense that you can be anyone and change the world for the better. She was an ordinary person with extraordinary courage. I have this resonance with people who are angry about injustice and are determined to do something about it," says Exel.

After living in Singapore during the sixties, Exel recalls a moment of understanding the 'other' when she returned home to NZ – a sense which Exel says has never left her.

"In Singapore I was the 'little blondie' among Malay and Singaporean kids and I remember going back to the playground at school in NZ, looking around and being astonished at being in a place where everyone looked like me. It gave me an acute sense of what it felt like to be different. If there was one thing that my parents were strong on, it was 'our kids will respect everybody'. The person who cleans the street – treat them as if they were the Queen, and God help you if you are not respectful or didn't recognize the inherent value of every human being...yet I felt this lesson as an inherent truth, not as something that I was taught and had to obey," says Exel.

After spending most of her life in the developing world and working with people living in extreme poverty, Exel says she has never felt poverty was acceptable in any way.

"Whether I am in Hong Kong, India, Nepal, Uganda, I am always confronted by poverty. There is nothing okay about the fact that the most dangerous thing that can happen to a woman in the developing world is to get pregnant. There's nothing okay about only eating once a day, or kids who have been trafficked. Every day is a long night for many and, still, now the feeling I get, is this deep anger for the poor and a determination to do more," says Exel.

According to Exel, poverty is underpinned by a few causative factors. With a global economic system that is based on poverty as cheap labour, poor rule of law and an inability to access value from the resources in the country one is born being major reasons.

"Power does not hand over power. It looks to sustain itself. Those who have power and wealth self-justify and seek ways to ensure that their interests are defended at all costs. Secondly, rule of law takes a long time to develop to get it right. Having judicial order, a structure and system that is fair is crucial to quality of life... I think that we've had terrible unrest, through war, famine and disease which exacerbates these conditions too. The good news is, we can unpick injustice if we decide to. Creating access to opportunity, technology and open markets – social justice is about sharing. It's there's one thing we reproach our children for it's not sharing but something happens when we transition to adulthood... values drift to wealth creation for yourself and demonizing the concept of sharing, whether it be

through social welfare systems or charity... There is a whole complexity underpinning poverty, but if people unify and say it's not okay, we can change it," says Exel.

And change it is what Exel is all about. After completing her law degree at the University of Melbourne, Exel, a young graduate, instinctively understood that if she was going to be a force for change, she needed to understand the rules of the system before she could turn it on its head.

"As a young graduate, I realised that there's this whole world out there that I don't understand - money and power. So, when I finished my study, I decided to step out of my tribe. I was a feminist activist, cut off my hair, put on high heels and immediately recognized my own prejudices in leaving one tribe for a completely different one!" laughed Exel.

Kick-starting her career in corporate law at Allen, Allen

Hemsley in Sydney, Exel later joined UK law firm Linklaters & Paines in Hong Kong. Developing a reputation for sharp acumen in international finance, Exel packed her bags for Bermuda in 1992.

Exel's Bermuda connection was fortuitous for what was to come. Prior to the 1997 transfer of sovereignty over Hong Kong from the UK to China, publicly traded Hong Kong companies that had assets outside of Hong Kong put them into Bermuda companies because they were worried that when the changeover came, mainland China may expropriate company assets.

"If you were doing any business with big Hong Kong companies, you were invariably doing a lot of business in Bermuda. I went there to close transactions as a lawyer on behalf of banking clients. I remember walking around Bermuda and thought, wow. This place is unbelievable. It's the biggest re-insurance market

in the world and is basically the world's snootiest off-shore business jurisdiction," laughs Exel.

At the age of thirty, Exel went on to become one of the youngest women in the world to run a publicly-traded bank when she was appointed Managing Director of Bermuda Commercial Bank (BCB). Under her leadership, Exel managed to return an average increase in profits of over 75 percent p.a., increasing assets by AUD371 million, and increasing the assets under administration, custody and trust from AUD2.6 billion to AUD5.96 billion. The BCB became the best performing bank on the Bermuda Stock Exchange. Three years later, Exel was elected a Global Leader of Tomorrow by the World Economic Forum, and shortly afterwards was asked to join the board of the Bermuda Monetary Authority.

"I thought I would stay for a few years, but it turned into 14 years. I founded Adara Group in Bermuda.



Today, people reinterpret what was hubris as having vision, but basically, I chose Bermuda because people knew me as that lady who ran a bank. When people ask me about my global strategy, I laugh. I just had my will and an idea. I think that's what entrepreneurship is about. I was 35, and as it started to unfold, I thought, its bigger than I thought, harder than I thought, and it was too late to back out," says Exel.

18 years later, Adara Group has a footprint in Australia, Nepal, Uganda, Bermuda and the USA.

Since its inception in 1998, Adara has raised more than AUD30.2 million. What is extraordinary about Adara, is it's not your typical NGO. It's a business-for-purpose model whereby Adara has an international development arm, called Adara Development, and it has two Australian-based businesses, Adara Advisors and Adara Partners which provide advisory services to corporates and families in Australia. These advisory firms' sole objective is to fund Adara Development's administration and emergency project costs, allowing 100 percent of all other donations received by Adara Development to go directly to project-related costs in Nepal and Uganda. Since they began, the Adara businesses have contributed more than AUD10 million.

Building health and education programmes in Nepal and Uganda's most remote regions was not for the faint-hearted, and Exel says she was under no illusion or did she have any expectation on how things should run when she started the Adara journey.

"I wanted to work in the most remote places with people living in the most extreme poverty. I believe it is a human right, no matter where you are born, that people are entitled to essential services delivery and Adara is an expression of this conviction. I spent the first year on the road trying to learn about international development. I arrived in Kathmandu, moved in to the local traveler's dive, and started asking lots of questions, 'hello, young dumb blonde with money here'. There was a lot of door knocking, reading, talking to communities, trying to figure out where I fit in... I never went into these regions thinking that I'm here to help. I was aware that I knew nothing about development work but I understood justice. I made it a mission to employ good development specialists," says Exel.

Finding talent wasn't the difficult part. Surprisingly, Exel found that twenty years ago, the idea of business-for-purpose was nearly non-existent and tackling pre-conceived notions from both the business and NGO communities was a challenge.

"Two decades ago we were trapped in a silo way of thinking about business being only for profit and philanthropy was something to do at the end of your career. I've always loved unorthodoxy and I wanted to have a crack at the model, and say, you can use business for anything that you want, and use it to generate revenue for nonprofit work and you can uncap a nonprofit but brilliant development team by putting a banking team besides them to worry about the money.

I've made a lot of mistakes along the way but the intention remains; to reach across divides. I was blown away by all the brilliant people who joined us; anthropologists, clinicians, development specialists, educators, accountants, lawyers, investment bankers we all use our mastery for a singular purpose. I've spent a lot of my life trying to bring down the borders in my own thinking. I am still trying to do that. When you work in out-of-construct models, the trick is to drop borders around thinking and it can make people discomforted -

When we started, the immediate reaction was you can't be serious about starting a business to help people in poverty, it must be a tax dodge... that was the business community's take. The nonprofit community's take was who the hell are you? You ran a bank in an offshore tax haven, get the hell out of our valley. And then there were people who said, 'that's sweet dear, go and try save the world and come back when you fail'. There were noble exceptions to that. The Jewish community was incredibly supportive; they have a deep vein of philanthropy and sense of community," says Exel.

With the cream of Australia's investment bankers now standing with development specialists in remote Ugandan and Nepalese villages, Exel says that the common desire to do good is not constrained by vocation, culture, age, race or religion – it's the definition of what it means to be human.



“Outpouring of support in tragedy is the best expression of who we are. With political discourse, borders are shrinking, and it makes me think about leadership. Leaders have a huge responsibility for the way they speak and behave and I think now more than ever we need to raise our voices for social inclusion, to use our businesses to exhibit the best of human kind,” says Exel.

If ever we had an example of leading change by being the change, Exel’s work in the second part of her career has not gone unnoticed.

She was the recipient of the Economic Justice and Community Impact Award from the Young

Presidents Organisation in 2010. In 2012, Exel won the NSW CBA Business Owner Award, was the winner of the NSW Telstra Business Woman of the Year Award and was named one of Australian Financial Review’s 100 Women of Influence in Australia. In 2013, Exel was awarded an honorary Order of Australia for ‘service to humanity through the establishment of the Adara Group to provide specialist care to women and children in Uganda and Nepal’ and was recognized by Forbes as a “Hero of Philanthropy” in 2014.

In September 2016, Exel’s once ‘left-wing fringe madness’ was validated by her peers, and her business-for-purpose model is now considered best practice, with Exel being named “Australia’s Leading Philanthropist” by Philanthropy Australia.

Yet despite the accolades, Exel is adamant that the real heroes are her clients – and always will be –

“We decided at the beginning that we would never demean our client base by going down the poverty tourism branding path. The truth is, this work is about finding joy in difficult circumstances. Yes, there are times when we will have a good cry late at night, but our clients are not victims. They are the real heroes of the Adara story and we go out of our way to show that,” says Exel.

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