

An Extreme Life – Australia’s Goddess of Goodness



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Taking a risk is part of Audette Exel’s make-up. Her travels have always been adventurous and her sports extreme. For years her favoured pursuit was skydiving, but the riskiest leap she has taken was one of faith - into an unusual, if not unique, business model.

While most companies become established and then think about funding philanthropic endeavours, Audette took the opposite tack, launching a business to fund a foundation that would help an extreme cause – poverty.

In 1998 she co-founded the ISIS Group - named after the great mother goddess of magic so revered by Egyptians. ISIS also embraces a theme of extremes. It makes money by advising - and making investments for - some of the world’s most iconic companies, but it doesn’t make a profit as such. Rather its earnings fund The ISIS Foundation, which funds and helps some of the world’s poorest people.

“By far ISIS has been the greatest risk I have taken in my life – creating a ‘for purpose’ business to support a not for profit foundation,” Audette says.

Sure, she took a personal financial risk, but that wasn’t what concerned the former lawyer and banker when she embarked on the venture. Audette is quick to point out that she believes in calculated rather than irresponsible risk-taking, but ISIS comes with a responsibility that will always weigh heavily.

“As well as the financial and operational risk, we are taking on a huge obligation to vulnerable people,” she says. “The real risk is being able to keep providing services to them.”

Audette doesn't want to let anyone down, promise what she can't deliver or start what she can't finish. So, ISIS flourishes on a 'can' philosophy.

"ISIS has to make a minimum of \$100,000 every month for The ISIS Foundation – that's our baseline goal," she says. "The ISIS Foundation relies on that funding commitment to cover all the core costs of administration and infrastructure for our projects and services. That's a great incentive."

ISIS has never missed that target. Often it's done better – last year its business arm was able to donate \$1.4million to support its social limb. Audette never wanted to rely on donors, but they come in droves and as the Foundation moves into its 15th year, she is now seeking a handful of major partners to help her take the Foundation to the next level. As philanthropists around the world hear about The ISIS Foundation they too jump – with cheque books rather than parachutes open. In doing it her way, Audette has won global respect for her model, its intent, the sound business principles behind it and her own acumen. ISIS is also targeted about where it helps – Nepal and Uganda.

"Those countries have the lowest quality of life indicators in the world," she says. "They're landlocked and they have many remote communities of 'forgotten people' – it's tough to be poor in urban society, but it's really tough in remote regions."

There were also personal reasons behind the choice of those two countries.

"I trekked in Nepal in the 1980s and fell in love with the people," Audette says. "And, I had an opportunity to come to know Uganda's First Lady at a World Economic Forum when I was running a bank in Bermuda."

Audette could have added that she was just 30 when she took the reins of the Bermuda Commercial Bank, becoming one of the youngest women in global banking history to head a publicly-traded bank. But, she doesn't. Nor does she mention the success the bank enjoyed under her reign, the fact she was also elected Chairman of the Bermudan stock exchange and to the Board of Bermuda's central financial services regulator – let alone the fact she was named a 'Global Leader for Tomorrow' at the World Economic Forum in 1995 when she had that fateful meeting with Uganda's First Lady. There is not an ounce of arrogance or egotist in Audette.

"Always with humility – that's one of our mottos," she says. "If you get lost in your own story it's hard to stay on mission. There is no place for arrogance in development work – it gets in the way and it's a false

premise. The truth is that it is a privilege to be able to live and work and contribute in someone else's country."

It's an attitude that offers a clue to Audette's success and the way she's been able to work with local authorities and community groups to pave the way for ISIS teams to work their magic, offering health, education and other essential services to so many otherwise isolated Ugandan and Nepalese people – 20,000 each year.

Another of Audette's beliefs is the power of partnerships. Collaboration is key to her vision and indicative of her big picture thinking. One suspects she would have also made partner in one of the leading law firms she worked with in Australia and Hong Kong, but the world beckoned and Audette chose to either cycle or trek through its continents before settling in Bermuda and then returning to Australia to launch ISIS. During her travels she was on the spot to celebrate historic moments such as the Berlin Wall coming down, but also to help those who touched her heart such as AIDS-stricken orphans in Romania.

Audette knows where her social justice streak came from – growing up on the north island of New Zealand she'd march alongside her parents in rallies promoting everything from politics to feminism and anti-apartheid causes.

"People who knew me back then would not be surprised about the social justice side of my life, but they would be surprised about the business side," she says.

Audette's father was a leading current affairs reporter in New Zealand and she describes her mother as a brilliant administrator and Secretary to the Royal Australasian College of Physicians. When the family moved to Australia she finished the last two years of her law degree in Melbourne, but also became determined that after she graduated she would get some business nous. Quite simply she wanted to bridge the gap between everything she'd learned as a child and everything she didn't know as a young woman – it proved a winning formula and 'bridging' remains another constant theme in her life. Whether she's working on Wall Street or in the wilds of Uganda she's always thinking about how to link people, businesses, corporates and not-for-profits, communities and vulnerable people – and, always with respect.

"Skydiving is a real equaliser and it taught me respect for people in all walks of life – it doesn't matter where someone is from, it's how well they fly," she says.

She admits that some of her almost 1,000 sky dives were terrifying and so too have been some moments with ISIS, such as being caught – literally – in the firing line of conflict. But, there are many more uplifting experiences. One landmark moment was the survival of Ugandan triplets – and their mum – thanks to an ISIS neonatal intensive care unit.

“They all became ISIS legends,” Audette says simply, again underplaying the impact her initiative has made, the number of lives it has saved, the hope and opportunities it has given so many people who now dare to dream when once they just saw nightmares ahead.

Her team members are also ISIS legends and many have been by Audette’s side from the start. Her work has been honoured with numerous accolades - most recently she was named Telstra New South Wales Business Woman of the Year and also picked up the Commonwealth Bank Business Owner Award at the presentation function – but, as is her way, her pride and achievement is deflected to others.

“It was wonderful to win the Telstra awards,” she says. “The reason it’s so exciting is that it is not just validation of the model but the whole organisation and everyone who has worked so hard in our teams as well as the high level donors and every proud Nepali and Ugandan. I hope the lesson every business can take from our experience is that business is enormously compelling when it has a purpose.”

So are people and few are more inspiring or compelling than Audette. Her purpose could have been to make millions to foster a luxury lifestyle for herself, instead it was to make millions to give life’s basics to others. She’s ‘happily divorced’ and, in her early 50s, is unlikely to have children of her own, but perhaps that wasn’t Audette’s purpose. In founding ISIS she has become loved by many thousands of the world’s children who revere her as a ‘goddess of goodness’.