

# Matthew Walton

## Project Financier – Commonwealth Bank

HSC Year: 1981 HSC mark: 363/500



**Mine Site in Laos**



**Helicopter Transport in Laos**

### Training (e.g. TAFE, University etc.):

- 1980's University of NSW - Bachelor of Science (Honours) - Geology & Geophysics
- 1990's Macquarie University - Master of Business Administration

### Special Educational Achievements (e.g. University medal, honours etc)

- Undergraduate - CSR Scholarship (Geology)
- BSc Honours – 2<sup>nd</sup> Class Division 1

### Jobs (at university and afterwards):

#### University

- (summer vacation) - CSR – Geological Assistant;
- (part time) Oil Company of Australia – Technical Assistant.

#### After Undergraduate BSc:

- Australian Government – Bureau of Mineral Resources - Geologist (2 years)
- Contract Geologist – with various Australian mining companies in Qld and N.T. (2 years)
- Overseas travel (18 months)
- Mine Manager - CSR (5 years)

#### After Post Graduate MBA (career change)

- Financial Analyst (Mining) – Sydney based roles with two overseas and one Australian bank (7 years in total);
- Relationship Manager (financial sales rep role) – Sydney based roles with one overseas and one Australian bank (3 years in total);
- Project Finance (financial product specialist) – Commonwealth Bank (5 years)

### What are you doing now?

I work as a Project Financier with the Commonwealth Bank – in simple terms it's a specialist loans officer i.e. I look at how much revenue a business development will make vs. how much it costs to build the project and then I work out whether it will earn enough money to pay back its loan from the bank. This is the same process that a bank follows if you wanted to borrow money for a house, a car or a business. The

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only difference is I work with and analyse big Australian and international mining businesses such as : BHP, RIO Tinto, Xstrata, Port Waratah Coal, Newcastle Coal Infrastructure Group, Oz Minerals etc.

A detailed description of my role is: I am part of a team of specialists who prepare and review the financial and building plans for the development of mine and infrastructure projects (including gold, silver, copper, iron ore mines; ports; railway lines; rolling stock (railway wagons and locomotives) and mining equipment etc.) in Australia and overseas that may cost millions or billions of dollars (the biggest project I've worked on so far cost ~\$8 billion to build).

The specialists I work with include: economists, accountants, mathematicians, engineers (mining, civil, mechanical, electrical), scientists (geologists, metallurgists, chemists, environmental), architects and designers, lawyers and other bankers. We assess the strengths and weaknesses of project plans to work out whether the banks can lend the project owners money to fund the development costs of their project. The specialists in the team have to work out where the project's weak points are (i.e. those areas where there are risks to the safe and efficient operation of the project) and then solve the problem with the project owners, by changing the plan, to make the project operationally and financially sound.

I have a very diverse role as I have to do the following, often on two/three or more projects at the same time:

- prepare presentations to the customer in order for my team to win the business for the bank (sales - negotiation and relationship skills);
- manage a team of people - both in my bank and external consultant specialists (people management, leadership, organisational and negotiation skills);
- be able to critically analyse data and legal documents/contracts (mathematical, english comprehension and critical analysis skills);
- be able to write concise reports that distil hundreds or thousands of pages of data into 20-30 pages (mathematical/critical analysis, writing skills, accuracy).
- present the report to my senior management (including the Managing Director of the bank) to convince them that what is proposed is a good idea and will make money for the bank (sales – confidence, conviction/convincing, sales, presentation and negotiation skills).

I've worked on projects located in many countries (Laos, Indonesia, Papua New Guinea, China, Saudi Arabia, Tanzania, Guinea, Burkino Faso, Ghana, Cote d'Ivoire, Finland, Canada, USA, Chile, Columbia, Argentina) and have been lucky enough to travel to a couple of those places to meet the people managing the building of the project and to review the projects features.

I generally start work between 8am and 8.30am and leave the office between 6 and 7pm but have worked many late nights (midnight or later). The most intense period I worked was six weeks straight (no days off) of 12-16 hour days. But that's fun when you are in the thick of a deal. Lots of adrenaline and excitement.

The experience I gained in my previous career as a geologist was invaluable to set me up as a specialist in mining finance however the most important skills I use now are people skills and a critical and inquiring mind.

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### Relevant Experiences since leaving school (e.g. special achievements)

- Travel – my overseas travel helped broaden my view of the world.
- Continued Learning – either formal study or self learning and short courses. It is important to continually learn new skills.

### Interesting Experiences (e.g. something that may be relevant to students??)

- Flexible Goals - I've been willing to vary my goals to suit my circumstances as my life has progressed.
- Be Willing To Take A Chance – life has provided me with many challenges and opportunities. Being willing to take a chance/risk has proven to be very rewarding both personally and professionally.

### Other comments /Memories from Chatham High Days:

Chatham High provided me with the opportunity to :

- meet lifelong friends (fellow student and teachers) some of whom I still speak with weekly or monthly and others we meet up whenever we are able to;
- try out and to enjoy many different sports – having many great sporting experiences;
- develop a love of learning.

### Tips for our students (please feel free to give some advice based on your experience):

- **Whilst completing HSC (e.g. how to gain the desired UAI)**
  - Study is like sports – you need to study/train regularly so you can perform on exam/game day.
  - Get into a study regime at the start of year 11 and stick with it – it will be a skill for life.
  - Start assignments the day you receive them – don't put them off.
  - The HSC is a marathon it is not a sprint - so pace yourself.
  - Keep other interests – sport/work/music/social groups/scouts/cadets etc. – you need other outlets and will need them in job interviews to show you are a balanced individual.
  - Know the syllabus for your subjects (if you can't find it ask your teacher).
  - You should treat your Teachers as mentors and team mates not controllers. The same as you should treat your boss when you get into the workforce.
  - Work in groups when you can as you can help each other to succeed – that's what'll happen when you get a job.
  - Use all the resources available – internet, university based seminars, teachers (yours and others).
  - Read ahead (according to the syllabus) and then when a topic is covered in class you won't be seeing it for the first time.
  - Your HSC is your job for the next two years. It is your responsibility to do whatever you have to do to get the highest mark you are able to and also to learn any life skills that you can take with you. The job is not your teacher's, it's not your mum & dad's, it's not your mates' – but they are all there to help you get there. In the end you will get the result your effort deserves.
- **Going to University (e.g. living away from home tips, university life)**
  - Take advantage of as much as it has to offer without losing the study/life balance.
  - Learn some life skills at home before you leave – cooking, washing, ironing, cleaning, budgeting.

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- Save some money before you leave home – don't blow it all on Schoolies!
- **Getting a job (during and after university)**
  - Use contacts/referrals – it's much easier to get a job through someone you know. Ask friends/associates "are there any positions available where you work?"
  - Knocking on doors is better than sending letters. Call ahead and ask the person if you can have 15-20 minutes of their time.
  - It's easier to get a job when there's less competition – so create your own opportunities. Applying for advertised jobs puts you into the pack.
  - Turn up on time, dress/look like you want the role that's available.
  - Look the interviewer in the eye and be confident.
  - Don't underestimate the importance of interpersonal skills (leadership roles in youth group, church group), achievements (school council) and interests (Duke of Edinburgh, Scouts/Guides, volunteering, surf club).
  - Previous work experience is valuable – even if it's voluntary. References are important – so never burn bridges when you leave a job.
  - Remember you are also interviewing them for the role of being your boss/employer. If you don't think they will be good to work for or will offer you the opportunities you want – then do you really want that position?
- **Other Tips**
  - Use all the resources available to you.