



# TANARRA

PHILANTHROPIC  
ADVISORS

## 2020 IMPACT REPORT: YEAR 3



Photo courtesy Ken Spence

HELPING GOOD CHARITIES BECOME GREAT CHARITIES

BY GIVING OUR BUSINESS EXPERTISE PRO BONO



# A YEAR NONE OF US WILL FORGET

## COVID 19

To all who lost their lives, livelihoods and loved ones in 2020, we dedicate this report to you.

To our health workers, front line workers, charities, community and business leaders, colleagues, families and philanthropists, who put others before themselves - thank you.

Tanarra Philanthropic Advisors tried to remain as close to business as usual in 2020 by helping some of Australia's great charity leaders. Some of the simplest but most valued things we did was to share info on COVID related grants, government submissions, philanthropic developments and impact research etc.

Our project work with charities and change makers was a stark reminder of the challenges faced by our most vulnerable Australians and the role of the not for profit sector in shifting the dial.

# WHY WE EXIST

We exist to support social purpose organisations to realise their full potential for the sector they serve. We do this PROBONO.

Charities are expected to be impactful, efficient, lean, and skilled as they respond to society's significant challenges. However very few can afford to pay for high level and impartial business expertise, the kind usually only available to the corporate sector. While Tanarra does not want to turn charities into businesses, we saw this gap in the market and wanted to help.

# WHAT WE DO

Primarily on a probono basis, we apply the commercial skills and ideas of some of Australia's most successful investment minds at Tanarra Group, to help charity leaders and boards develop sharper strategy and business models so they can achieve maximum impact.

We deliver practical, actionable and impartial advice. We ask the tough questions, act as a safe sounding board and provide strategic and financial advice and recommendations.

# WHAT WE DON'T DO

- We don't aim to please, we aim to help.
- We don't give cash donations or grants.
- We don't produce management consultant reports.
- We don't fundraise or seek sponsorship on behalf of charities.
- We don't do marketing or social media.
- We don't provide legal or accounting advice.
- We don't seek to improve an organisation to the detriment of others.

# POINT OF DIFFERENCE

We're not afraid to ask charities the tough questions or deliver the 'hard to swallow' observations and recommendations. We have no skin in the game and are not looking for ongoing work or contracts. The skill and expertise of our team and the broader Tanarra Group is some of the best of its kind, and usually not accessible to non-profits.

# SUCCESS LOOKS LIKE

Success is an Australian for-purpose sector realising its full potential to deliver significant social and economic outcomes.

At an individual charity level, success looks like improved governance, more informed decision making and risk analysis, sharper strategy, robust financial models, expanded program reach or new investments to deliver more change.

“

It's not until you get inside these organisations that you realise the magnitude of their grit and resourcefulness. Our contribution of business expertise helps propel their challenging work forward.

”

Lisa Kingman  
Tanarra Philanthropic Advisors



# OUR PEOPLE



**Tom Forde**  
CEO

Tom Forde's professional career began at PwC, in both audit and consulting to the non-profit, Government and Corporate sectors. During his time in the Sustainability team, Tom furthered his interest in the complementary nature of commercial and social responsibility and grew a passion for providing advice that enhances both of these outcomes harmoniously. Through this work Tom developed a deep appreciation for the positive impact that charities can make. Tom has also worked at BHP in a variety of roles spanning Sustainability & Public Policy, Asset Planning, Strategy & Governance, Corporate Affairs and Health, Safety, Environment and Community. He spent two years leading their Corporate Sustainability Performance and Reporting division. When he is not assisting charities, Tom supports Tanarra's investments in private equity as an Investment Director. Tom holds a Bachelor of Commerce and a Bachelor of Engineering with First Class Honours from Monash University where he also held a sport scholarship. Outside of work, Tom maintains a keen interest in mentoring young professionals.



**Lisa Kingman**  
Director of Impact & Collaboration

Lisa Kingman has 30 years in the community and corporate sector as one of Australia's most respected independent advisors. Recognised in 2018 as one of Australia's 100 Women of Influence for her community work, Lisa has been at the coal face of social change strategies for decades. She's led over 40 corporations and hundreds of charities into mutually beneficial relationships at an estimated value of \$40 million. Lisa is a recipient of a Paul Newman Foundation Innovation Award for her work as co-founder of EdConnect Australia. Lisa is also a founding member of Housing All Australians and has served on a number of NFP boards including Chair, Courthouse Youth Arts and member of the BHP Billiton Community Trust. Lisa's contribution to Indigenous organisations, education, health, social justice and the arts sector can be seen in all corners of Australia. Lisa holds a BA in Fine Art. When Lisa is not championing social change she's dabbling in her art studio or on the bay having a fish.



**John Wylie AM**  
Founder

John Wylie is Principal of investment and advisory firm Tanarra Group. He was previously CEO of the Australian business arm of global financial services firm Lazard. He co-founded advisory and investment firm Carnegie Wylie & Company, and before that was Chair of investment bank Credit Suisse First Boston in Australia. In these roles, John has advised companies and governments globally for over 30 years. John is the President of the Library Board of Victoria. Former roles include Chair of Sport Australia, Trustee of the Rhodes Scholarship Trust at Oxford University, Director of the Melbourne Stars Big Bash League, and Chairman of the Melbourne Cricket Ground Trust. John is involved in a wide range of not-for-profit community activities primarily through The John and Myriam Wylie Foundation. John holds a Master of Philosophy degree from Oxford University where he was a Rhodes Scholar, and a Bachelor of Commerce with First Class Honours from the University of Queensland.



**Myriam Boisbouvier-Wylie**  
Advisory Board

Originally from Monaco, Myriam Boisbouvier-Wylie had her own practice as a lawyer until she moved to Australia in 1996. Myriam serves as Honorary Consul-General of France in which she has created two associations to support French citizens in Melbourne, including the Bastille Day French Festival. Her involvement in French education and community was recognized when she was appointed Knight of the French Order of Academic Palms, and Knight of the French National Order of the Legion of Honour. She also received the Medal of Honour of the French Senate. Since moving to Australia, Myriam has been involved in various non-profit activities on a voluntary basis. She is on the French Australian Chamber of Commerce and Industry; was the Olympic Attachée to the Olympic Committee of Monaco for the Games of Sydney; member of the fund-raising committee of the Eye Research Foundation of Melbourne; and President of the Parents' Association of the French school in Melbourne, before becoming its Honorary President. With John, she established The John and Myriam Wylie Foundation.



**Roger Harley**  
Advisory Board

Roger Harley is a founder and principal of independent corporate advisory firm, Fawkner Capital. Roger has over 30 years' experience as a corporate advisor, managing engagements spanning mergers and acquisitions, equity raisings and corporate growth strategies. Previously he worked for 11 years at Deutsche Bank, and held positions including Director of Corporate and Finance, and Director of Equity Capital Markets. Roger has broad ranging experience as a Director of Government entities as well as a range of listed and emerging private companies. Previous Board roles include Industry Research and Development Board; Innovation Australia and Medibank Private; Clean Teq Holdings; Kakadu Tourism; Yarra Bend Park Trust; and National Financial Solutions. Roger is a Director of The John and Myriam Wylie Foundation and a Board Member of the People and Parks Foundation.

# TANARRA GROUP

Tanarra is a growing Australian/Asian investment and advisory firm that invests in a wide range of early stage ventures, private and public companies in Australia and around the world. Tanarra Philanthropic Advisors harnesses the capability and experience of the global Tanarra Group. We're grateful to the following Tanarra team members who directly contributed to our 2020 projects;



David Wright



Anna Shave



Maja Sliwinski



Vidhur Rangaswamy



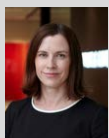
Samantha Hauptman



Lee Mickelborough



David Birkbeck



Angela Ryder



Graham Lees



Will Carnachan



Andrew King



Neil Vinson



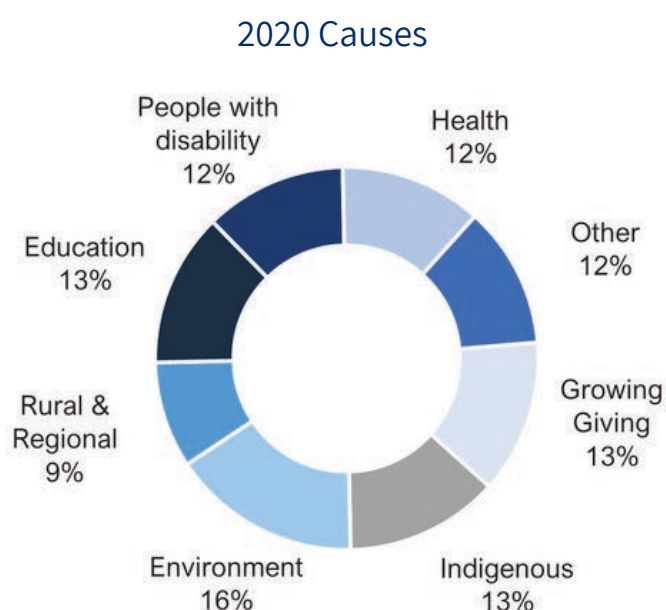
Mick Millard



Peter Harris

# WHO WE HELPED IN 2020

We ask charities and social enterprises the tough questions. Then we share our commercial skills, at no charge, to help them shift from good to great.



“ Tanarra helped ATSIMA develop a Theory of Change which has been extremely valuable towards the planning of a new strategic plan. We've also been redefining a revenue model for ATSIMA products and are very excited about reaching ATSIMA full potential in the future.



Professor Chris Matthews  
Aboriginal and Torres Strait Islander  
Mathematics Alliance

ACRE  
ATSIMA  
Australian Rural Leadership Foundation  
Conservation Ecology Centre  
Cultivating Community  
Dismantle  
Ed Connect Australia  
Farm Safe  
Farmwall  
First Nations Foundation  
Food Frontier  
Geelong Community Foundation  
Good Company  
Homie  
Housing All Australians  
Maggie Beer Foundation

Mansfield Autism Statewide Services (MASS)  
Mobility and Accessibility for Children in Australia (MACA)  
My Care Space  
Our School  
Ovarian Cancer Australia  
Rumbalara FNC  
Social Impact Hub  
Start Space - State Library of Victoria  
Teach for Australia  
The Dax Centre  
The Funding Network  
Uluru Statement from the Heart  
Umbo  
Wavecare  
Y Waste  
Young Change Agents

# OUR STRATEGY



## PLAN ON A PAGE

### OUR VISION

An Australian charity sector realising its full potential to deliver significant social and economic outcomes.

### OUR MISSION

To strengthen the strategic and financial position of Australian charities, enhancing the great work they're already doing.

## STRATEGIC PRIORITIES 2019 - 2022

### STRENGTHEN

Effective and efficient individual charities

### REFORM

Charitable sector reform for community benefit

### COLLABORATE

Magnify social change through increased collaboration with others

### SUSTAIN

Build a model to sustain and grow Tanarra's impact

## GOALS

Share our commercial skills with CEOs and Boards to deliver tangible change in effectiveness and efficiencies.

Apply our skills to achieve sector wide reform or national impact for community benefit.

Stimulate increased collaboration between business, government, philanthropy and community sectors.

Develop an operating model that has a life beyond its seed funder.

## TARGET

- Our advice results in:
  - Sharper strategies and business models
  - More robust financial models
  - Improved risk management
  - Enhanced operating models
  - Strengthened governance
- We're trusted and respected by those we support.
- We assess and demonstrate our impact.

- Direct our efforts to significant projects that address needs or opportunities that we have identified or that we can add value to.

- Add value to the work of progressive foundations, businesses and their charity partners.
- New examples of collaboration lead to less duplication and greater community benefit.
- Shared pipeline of excellent projects to contribute to.
- Tanarra is respected by its peers as a valued contributor to social change.

- Operating model is robust and effective
- Other businesses are providing pro bono expertise on Tanarra charity projects.
- Options for financial sustainability identified, explored and tested.
- Breakeven by 2022.
- Flexibility to offer pro bono services.

## OUTCOMES

Charities demonstrate improved effectiveness in achieving their mission.

We've helped shift the dial on key social issues and can demonstrate the change.

Results of collaboration clearly outweigh solo effort.

Sustainable model with option to scale and grow social impact

# CUMULATIVE OUTPUTS

## 3 YEARS: 2018-2020

\$1,342,000



COMMERCIAL  
VALUE OF TIME  
DONATED

2400



HOURS OF  
BUSINESS ADVICE  
GIVEN

72



CHARITIES  
SUPPORTED

WE HAVE A NEW  
SOCIAL INTELLIGENCE  
ABOUT AUSTRALIA'S  
CHALLENGES

\$667,626



DIRECT  
OPERATING  
COSTS  
2018-2020

Costs do not  
include the broader  
Tanarra team  
or office overheads

63%

TANARRA AUS & NZ  
STAFF DIRECTLY  
INVOLVED IN  
PROJECTS

“

Tanarra has enabled us to assess our business model on a whole new level of commercial depth and connected us with Click Frenzy, resulting in 20K in revenue - we were absolutely stoked with the result.

”

Nick Pearce  
Co-founder, Homie

### OUR SKILL SET

MOST  
FREQUENT  
ADVICE  
DELIVERED



# WHAT DIFFERENCE ARE WE MAKING?

Things were not the same in 2020.



TPA redirected a significant portion of its core focus from one on one charity advice to helping distill and share information on available financial relief, connecting charity leaders to free crisis professional support, sharing philanthropy insights and responses to COVID along with government policy changes. We successfully promoted the sale of social enterprise goods e.g. food, masks, gifts to our broader investment networks. In over 30 cases we acted as an immediate and safe sounding board for organisations to prioritise key decisions.



While 2020 was not a typical year, TPA's support to individual charities is generally sought after to inform:



## MORE INFORMED DECISION MAKING

as a result of new information and perspectives provided by Tanarra



## BETTER MONEY MANAGEMENT

resulting from financial models Tanarra developed, unpacked and improved



## MORE EFFECTIVE BUSINESS MODELS THROUGH DEEPER ORGANISATION SELF-REFLECTION

because of tough and new questions that Tanarra posed



## IMPROVED AWARENESS, UNDERSTANDING AND MANAGEMENT OF RISKS

as a result of Tanarra analysis and insights



## NEW COLLABORATIONS AND ENGAGEMENT WITH LIKE-MINDED OTHERS

because of the introductions and ideas Tanarra provided



# CASE STUDY



“

Thank you for the brilliant work, kindness and expert guidance investigating and showing us what Ourschool needs to do to survive and prosper for the benefit of state school students - past and present.

”

Caroline Milburn, CEO  
Ourschool



Photo by KEN SPENCE

## About the Charity

Ourschool creates thriving alumni communities for public state secondary schools so that when you leave your school, your school doesn't have to leave you. It is the only organisation of its kind in Australia devoted solely to this purpose and was established in 2019.

## The need identified

- How best to protect and cover the back office costs to enable Ourschool to deliver its core offering to more schools?
- New strategic plan and considerations.
- Board Performance review.

## Advice delivered



SHARPEN STRATEGY



ENHANCE OPERATING MODEL



IMPROVE FINANCIAL MODEL

Probono hours 64

## HOW TO GROW A GREAT IDEA

Ourschool's innovative alumni program is gaining traction. It helps state high schools re-connect with their former students as relatable, inspiring role models and school supporters e.g. career guidance and work experience. In order to sustain the current level of service to schools, become less grant dependent, and to grow the reach, Ourschool asked Tanarra for help.

We performed an in-depth cost review of its core service offerings, provided feedback on its value proposition, posed some thought-provoking questions for its strategic direction, and provided advice on external communications for awareness-raising from the point of view of a prospective donor.

In collaboration with Ourschool, Tanarra built a new financial model and user friendly dashboard to enable an informed understanding of their pricing, costs and future scalability. We recommended a revised pricing structure, resourcing model and product offering that would help sustain the existing quality of services for growth, and advised on the operating model, risks, and execution considerations. Tanarra provided a Board Health Check to highlight strengths and areas for improvement to achieve their vision. The CEO and the Board demonstrated an exceptional grasp and willingness to change the approach and were razor focused on the desired outcomes for schools and students.

## Charity outcomes

- New financial model (cost recovery and profit of services) that enables tracking and monitoring of self-sustainability;
- Consolidated and clearly defined service offerings for schools including value proposition;
- Revised definition of impact KPIs;
- Refreshed website and social media strategy to build awareness and support;
- New strategic plan;
- 81% of schools accessing the Foundation service have re-signed at a higher \$ rate.

## Community outcomes\*

- More than 20,500 students experienced a career pathways session via Alumni;
- 2,600 Alumni joined their school Alumni programs;
- 9,318 Alumni were connected back to their schools via social media platforms;
- 18 schools are engaged with Ourschool and 6 new schools have signed up to start their first Alumni programs in 2021.

\*Community outcomes are not directly attributable to the work of Tanarra Philanthropic.

# PROJECT SNAPSHOTS

## PRIORITY 1 STRENGTHEN INDIVIDUAL CHARITIES



### STARTSPACE

#### EARLY STAGE ENTREPRENEURSHIP

If you've got an idea for a business and don't know where to start, StartSpace powered by the State Library Victoria, provides the information, tools and networks needed to grow your idea at the very early stage of your journey. It's for those who aim to be self-employed but are not currently well supported e.g. older Australians, people from culturally diverse backgrounds, or those living in regional and rural communities.

StartSpace is an early startup itself, launching in 2020. Tanarra helped ensure they have a robust and focused strategy in place to differentiate themselves from a crowded market place and be able to sustain and grow their offering. Utilising our Venture Capital screening and investment process we posed the tough questions. This included their theory of change, customer audience, competitive advantage and differentiation, sales and marketing model, and indicators of success. We helped them consider what and how to best track impact and outcomes. Over the next 12 months Tanarra intends to bring its investment and business knowledge content to StartSpace for the benefit of its members.



### RUMBALARA FOOTBALL & NETBALL CLUB

#### ENDOWMENT FUND OPTIONS

Rumbalara Football and Netball club (FNC) is not your average sporting club. Located in Shepparton, Victoria the success of the Indigenous led and controlled club extends far beyond the sporting arena to improvements in the physical and emotional health, education, and employment of Rumbalara FNC's members and their families.

The Board asked Tanarra for independent advice on best managing an endowment fund to support the organisation's financial sustainability. Our investment team facilitated a workshop with the Board on structure, management, reporting, risks, fee negotiations, liquidity requirements, fund options, and other key considerations. We provided our perspectives on appropriate investment committee policies and practices and how they might best approach choosing an external fund manager (including providing them with some tough questions of their own to put to the managers!). We're pleased to report the fund is now in place and the club's investment committee is active.



### MANSFIELD AUTISM STATEWIDE SERVICES

#### STRATEGIC ADVICE ON EXPANSION

Mansfield Autism Statewide Services (MASS) has supported individuals and their families living with autism for over 50 years. They provide specialist services including in-home, family camps, day and therapeutic term school, transition and outreach, respite, crisis and residential care. They had purchased a 100 acre property and completed a \$25m master plan to expand their services, replace existing tired facilities, and to help more Victorians.

MASS sought Tanarra's advice on options to best finance and stage this project, optimisation of residual assets and how much capital MASS could self-contribute by forecasting a range of potential costs for the new facility and services. We developed a financial model and dashboard to help inform financing, staging, cost and impact decision making. With the difficulties faced in 2020, Tanarra will continue to support MASS with this project in 2021.

# PROJECT SNAPSHOTS



## HOMIE

### INCREASE COMMERCIAL INCOME

Homie is a social enterprise charity designing, manufacturing, and retailing a range of streetwear whereby profits are directed to employment initiatives for those at a high risk of homelessness. Their challenge to Tanarra was to help increase Homie's annual revenue from 54% in commercial income and be less reliant on donations and grants to operate their retail traineeship and support services. Then Covid-19 hit.

Tanarra's Venture Capital team asked the tough questions, reviewed the current business model and worked with Homie to develop a robust and user-friendly financial dashboard that gives Homie new clarity on the unit cost economics of every product they sell. They now have a model that accurately monitors manufacturing, logistics, staffing, rent and marketing costs for commercial sales underpinned by forecast targets and assumptions. It's too early to tell the impact of these changes. During Covid-19 Tanarra also connected Homie to Click Frenzy, which resulted in \$20K in product sales in a week.



## ATSIMA

### A SHARPER STRATEGY & REVENUE MODEL

The Aboriginal and Torres Strait Islander Mathematics Alliance (ATSIMA) is transforming the teaching and learning of mathematics for Aboriginal and Torres Strait Islander learners. They are the only national organisation bringing 60,000 years of mathematics and science knowledge to classrooms across Australia.

Tanarra workshoped with the Board and leadership team to arrive at a succinct Theory of Change - unpacking the underlying problems, root causes, and the specific role ATSIMA will play to ensure mathematics is no longer a barrier to self-determination. We then led a Strategic Planning process which informed a three-year strategy and captured key priorities, targets and success measures. Tanarra has also helped ATSIMA create a new revenue and cost model, financial dashboard and product strategy. This will help them track and execute on the strategy and enable ATSIMA to forecast and accurately price their services for ongoing sustainability. Our relationship with ATSIMA and their exciting mission continues.



## WILD LIFE WONDERS

### START UP - OPERATIONS

Wildlife Wonders is a unique \$12 million ecotourism social enterprise by the Conservation Ecology Centre (CEC) set on a spectacular 50 acres on Victoria's Great Ocean Road. It will enable their vision to create a sustained income stream to develop and deliver solutions to conservation challenges in the Otways region while raising new awareness about biodiversity.

Tanarra has provided business and financial advice to CEC for three years to help bring the Wildlife Wonders concept to a commercial reality. The scope of our work includes refining the business plan and financial model (capital structure, investment thesis), and more recently advising on operational considerations including staffing, governance, budgets, financial projections and impact metrics. The enterprise was due to open in 2020 however Covid-19 put the brakes on this and it will now open to the public in Autumn 2021. We can't wait to be amongst the first visitors!

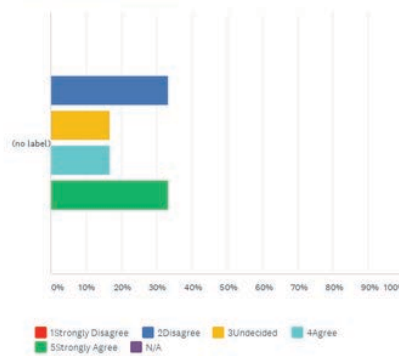


# BOARD HEALTH CHECK

## PRIORITY 2 SECTOR REFORM



Q7: The Board is clear about its role in fundraising for the organisation.



“The Health Check was tabled at the board meeting with very positive feedback about the report’s analysis and the readability - how clearly the scores and areas for improvement were set out. Our Board selected three areas of weakness to prioritise for action.”

Caroline Milburn, CEO  
Our School

### The Need

A common question charities ask Tanarra is 'How to improve the effectiveness and performance of their board, beyond legal compliance?'

With 50,000+ charities in Australia, predominantly governed by volunteer Boards whose Directors are fully committed to the purpose of their organisations but often time-poor and skill specific, we asked ourselves what could we do to really help these Boards in a way that would result in a valuable shift in the work they do?

### The Solution

We looked at what Board evaluation tools already exist, their content, cost, accessibility, usability, and then considered what may be inhibiting take up.

With the support of our global team and extraordinary volunteer Felix Geake-Ransome, TPA's Board Health Check was born. The aim is simple: to provide a low or no cost, user friendly and fully automated online tool that gives boards an insight into their top performance areas, key areas for improvement, and shows where director alignment is or is not.

### Our progress

In 2020 we developed what we believe is 'best in class' content and piloted an online survey to give Boards a practical and insightful tool while seeking feedback on improvements along the way.

Eight charities benefited from a free TPA Board Health Check in 2020 with 88% reporting back on board improvements made within 6 months of receiving their reports.

Working in collaboration with the Governance Institute of Australia as a potential host, we're now shifting the focus to the back end technology system to scale the concept in 2021 for broad distribution. As we go to press we are in a partnership negotiation with a technology management consultant to help bring the Board Health Check to more charities.

“Thankyou for our Board Health Check. It's given the board a new energy, helped us focus on the big issues and given the directors the licence to get really involved.”

Jon Chapman, Chair  
ACRE

“It gives us a fantastic benchmark to build from for the future. We're still in start up phase, so to have the ability to participate now, is a gift. Thank you.”

Louise Rutten, Chair  
Housing All Australians

## OTHER FREE TOOLS & RESOURCES PROVIDED TO CHARITIES

STRATEGY  
PLAN ON A PAGE  
TEMPLATES



BOARD  
CHARTER  
TEMPLATES



FINANCIAL  
MODELS &  
DASHBOARD



# INVESTMENT READINESS

## PRIORITY 3 COLLABORATION



This year Tanarra Philanthropic Advisors collaborated with Social Impact Hub. Like us, they help bold, purpose driven change agents to accelerate their impact. In 2020 they introduced an innovative initiative called Scaling Impact. It's a five month selective accelerator program of coaching, masterclasses, tailored advisory, and networking to help social enterprises and purpose-driven startups grow their business at a crucial point in their development and prepare for future impact investment.

Eight Tanarra investment advisors and analysts paired up to provide a rare opportunity for six startups participating in Scaling Impact to trial their pitches to a real investor market. We nicknamed this process a 'dolphin tank'. The enterprises included a maintenance service employing disadvantaged youth, an agrifood solution that brings urban farming into your kitchen and classroom, an end-of-day discounted food app, an entrepreneurship program that helps youth see problems as opportunities, and online platforms that help people with a disability and their families connect with the services and supports they need.

The Tanarra teams gave the startups practical feedback on the strengths and weaknesses of their pitches and posed challenging investor questions and thoughts so that the organisations left with a good grasp of all the factors and perspectives to consider in the refinement of their presentations to future investors. On the flip side, the process planted a seed for Tanarra's tough minded financial investors to really think about social return as well as economic return of startup investments.

Scaling Impact concluded with an online Demo Day of the final pitches. An audience of over 200 sector leaders, mentors, government and community supporters, industry partners, and impact investors logged on.

In recognition of the success of the collaboration, Tanarra Philanthropic Advisors (TPA) awarded a Best Demo Day Pitch Award, with a \$5,000 grant. The recipient was Umbo, an online platform connecting families in rural and regional Australia with timely Speech and Occupational Therapy services. Tanarra will continue to support Umbo in 2021 with strategic commercial advice.

Our founder John Wylie said, "Umbo highlighted a compelling social need and presented a smart entrepreneurial solution for Australia. They're building a viable bridge to cut waiting times for occupational and speech therapy in rural and remote communities which is critical given that we know earlier intervention provides much better outcomes. We're impressed by their team and mindset and look forward to seeing Umbo's platform grow new wings."

“ The Tanarra team did a fantastic job of providing the right balance of challenging questions and constructive feedback to our enterprises. For most of them it was the first time they'd ever been exposed to an investor in a one-on-one meeting and to have the opportunity to have a 'test' run was hugely valuable for them. ”

Jessica Roth,  
Founder & Director, Social Impact Hub

“ We were very excited to see the depth of experience around the Tanarra table. We very much appreciated the curiosity and enthusiasm from the group and the comments and suggestions provided clear changes relevant for further pitching. ”

Pat Ryan  
CEO, Dismantle

“ The most valuable outcome for us was receiving honest feedback that nailed where investors might need more information. It allows us to go back to the drawing board, knowing where to focus our energy - in other words our weak points and our strengths. ”

Nicole Gamero  
CEO, My Care Space





# OUR LESSONS LEARNED

## AND WHAT WE'RE DOING ABOUT THEM



“ We are not here to please, we are here to help and sometimes that means giving feedback that may be hard to swallow (but always coming from a good place). We're known for asking the tough but valuable questions, however, we've learned just as much from our social change partners. ”

Tom Forde, CEO  
Tanarra Philanthropic Advisors

### OUR LESSON

- 1 Until you get right inside a charity you can't appreciate the challenges faced and how extraordinary they are. The stamina, innovation and team work, relentless funding struggles, volunteer support, capacity to change and adapt with unwavering determination, are just some of the stand-outs.
- 2 There are far more organisations requesting our probono strategic and financial advice, than we can possibly support with our existing resources.
- 3 For some organisations, our advice or feedback can be hard to swallow.
- 4 The issue or needs identified by charities at the outset of a TPA project may not be the real underlying issue.
- 5 Without Board Director involvement on projects, the chances of successfully getting cut-through on strategic changes are limited.
- 6 A consistent question we get from CEOs is how to achieve greater Board engagement and effectiveness, when they're giving their time for free.
- 7 Sector collaboration, across multiple organisations or causes can be hard to get traction.

### OUR RESPONSE

Embrace, encourage, recognise and learn from these traits. We build in time to see their work in action and get to know their people. Bringing our Tanarra team of investment advisors into projects not only shifts their thinking about the society they live in, it helps make them better people while learning how to apply their skills in a totally different environment.

Focus our time and skills on organisations that we believe are or could be shifting the dial on big issues facing Australia. At the outset, we define an agreed number of probono hours to avoid scope drift and clearly articulate the 'no-go' areas e.g. fundraising.

We're comfortable that we are not here to please, we are here to help. We're becoming known for asking the tough questions, but always coming from the right place.

Remain as impartial as possible, build trust that enables a safe, honest, and productive working environment, and don't be afraid to challenge.

We've introduced a requirement of two Board Directors and the CEO on all TPA projects or we do not proceed.

We've developed a charity Board Health Check to help organisations identify their Board's key strengths and areas for improvement as well as gauging strategic alignment.

Listening and understanding what is important to others is critical. We accept that the pace of change is worth the long haul and that not all ideas may come to fruition.

# WHO IS TANARRA?



Tanarra is a growing, diversified alternative asset investment firm. Its founder and CEO is John Wylie, one of Australia's most well regarded investment bankers and investors. Tanarra invests in and partners with a wide range of early stage ventures, private and public companies in Australia and around the world.



Tanarra Philanthropic Advisors is a pro bono enterprise providing charities and social purpose organisations with independent high level commercial advice, that has historically only been readily available to the corporate sector. It harnesses the strategic and financial skills of the global Tanarra team to help organisations shift from good to great.



The John and Myriam Wylie Foundation is a private family foundation with a focus on education, social disadvantage, Indigenous self-determination and family interests e.g. French led initiatives. It operates independently to Tanarra's activities. Two of its major beneficiaries include the State Library of Victoria with an \$8 million donation to establish the new Victoria Gallery, and \$5 million to the University of Melbourne to establish a professorship of Australian literature called the Boisbouvier Founding Chair.

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# CONTACT US



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