courses were just over 14,000 students, with Masters enrolment in particular exceeding expectations. Financial training registrations, in particular in-house training, are also running at high levels.

PS 146 solutions, including gap training and modular self-study courses, education subjects and professional development activities have all played their part in this growth.

**Participation in reputation measurement index**

The Institute will participate for the first time this year in the Reputation Measurement Index survey of the top Australian companies that has been carried out and reported on in the Sydney and Melbourne Fairfax papers for the past two years. This survey is designed to undertake the difficult task of making a judgment about the reputations won and lost by the top enterprises in Australia.

**IT security**

KPMG recently concluded an audit of the Institute’s major computer system, SONICS. The review found no deficiencies with potential to undermine the integrity of SONICS, and reported favourably on the ability of the system to move the Institute forward. Progress is well underway on the resolution of minor outstanding issues raised in the report.

A major project identified for 2002 is business continuity planning incorporating disaster recovery planning. This is being conducted in association with the Institute of Chartered Accountants, the Securities Institute’s alliance partner. An integrated plan is scheduled for implementation by August 2002.

Work is beginning on the development of the next IT Strategic Plan following the completion of the projects approved by Council in February 2000. The Institute’s Executive team is working on providing broad direction for IT investment with later work to identify specific projects to support business needs. The plan is due to be presented to National Council in June.

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**Leigh Hall retires from the Institute after over 25 years service**

Leigh Hall has been involved with the Securities Institute for most of his working life. He became a member of the Australian Society of Security Analysts (ASSA) in 1969, and moved with that body into the merged Securities Institute of Australia, where he has been an active member over the whole of the organisation’s existence. He joined the AMP Society in 1964, initially as an economist and later as its investment analyst.

Leigh is acknowledged by his peers as having given an enormous amount to the development of the Institute and of the industry as a whole. Over time he has served as lecturer, council member, president of the NSW division, federal president (twice) and federal treasurer, as well as chairman of the Asian Security Analysts Council (ASAC), the forerunner to the present Asian Securities Analysts Federation (ASAF). Juggling all of this as well as long working days at the AMP, he also served on the Companies and Securities Advisory Committee, the Australian Law Reform Committee and the Australian Investment Managers’ Group.

In 1988, Leigh took a particularly gutsy stance against Alan Bond, as Paul Barry recounts in *The Rise and Fall of Alan Bond*:

“The row between Bond and Leigh Hall had blown up in May 1988 when the AMP was standing between Bond and a large bag of money. Bond and Western Australia’s State Government Insurance Commission (SGIC) were trying to get their hands on the cash reserves of Bell Resources without making an offer to all shareholders. The AMP, as a shareholder left out of this cosy deal, and faced with the prospect that its money might be squandered, publicly demanded either that Bell’s cash be returned to shareholders or that a proper takeover bid be made...according to Leigh Hall, Alan Bond was furious at the intervention.”

In 1993, Leigh was awarded Life membership, in recognition of his consistent contributions at a high level to the work of the Institute. In an article in *JASSA*, March 1993, Edna Carew lists characteristics such as his reliability and honesty, his ability to listen, to turn up at meetings well briefed and ready to participate, to keep secrets, and to stand up for what he believes, even in the face of media publicity. The Institute’s President, Ian Neal, concurs entirely. “His knowledge and wise counsel will be greatly missed,” he says.

Leigh Hall looks back proudly on the effort he put into encouraging a “national spirit” in the Securities Institute. He has truly been a “quiet achiever” in many spheres of public life.

We wish Leigh well in his future endeavours and thank him for his consistent support and guidance of so many aspects of Institute affairs.