

the CEO

“ Frighteningly real...what a page-turner! ”

Sample Chapter

Peter Ralph

"The CEO is a pacy business thriller reminiscent... of some of John Grisham's books. It is the story of how this aggressive, greedy and ambitious man lies, cheats and manipulates his way to the CEO position of an underperforming public company, and what he does once he gets there. It's a tale of mass sackings, intimidation, insider trading, infidelity and unscrupulous behaviour - and that's just the start. Populated by thinly veiled versions of Australia's most notorious white-collar criminals, its a page-turner about the dark side of the corporate world, and it makes compulsive reading."

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IT WAS 10.00AM, and the heat was already oppressive, pushing 30 degrees, when Douglas Aspine parked his black BMW Z3 out the front of 'that bank' in South Yarra. He checked his hair in the rear-vision mirror and turned his mobile off, before putting a two dollar coin in the parking meter.

A little man with thin pursed lips and a bald head sat behind the branch manager's desk perusing a thickly packed file, as Douglas was shown into the office. The branch manager, Jonathan Bardon, arose from one of the visitors' chairs and said with a tinge of nervousness, "Hello Doug, I'd like you to meet one of the bank's senior lending managers from Melbourne, Colin Sarll."

The small man did not get up or extend his hand, but instead just nodded. "Take a seat Mr. Aspine," as he continued to examine the file. An uncomfortable silence descended over the compact room. Bardon stared at the cheap carpet on the floor, and shifted his large overweight body uneasily in his chair before asking. "Coffee, Douglas?"

Before he could respond Sarll looked up. "So you'd like to borrow another \$100,000 from the bank, Mr. Aspine?"

"That's right, I've discussed it with Jonathan, and I thought I'd get the documentation out of the way today," he smiled.

"What documentation? We're not even close to approving this loan. Why do you need the money?" Sarll enquired, frowning.

Fuck! Jonathan hadn't warned him about this, and now refused or was too scared to make eye contact. "Well the value of my house has risen by \$130,000 in the last year, and I just wanted to realize some of the increased equity. Is there a problem?" He asked, through his perfectly capped white teeth.

"Mr. Aspine, we lent you \$350,000 to help you buy your house for \$400,000 nearly six years ago. You've increased the loan every year since, and you now owe us \$750,000. That's right isn't it?"

"Look the house is worth a million dollars now. What's your

problem?” He nonchalantly drawled, trying to keep the terseness out of his voice.

Sarll paused, and started flicking through pages in the file again. “You’re General Manager of Biotech Products Limited and earned \$400,000 last year.”

“That’s right.”

“And you owe the bank another \$100,000 on your credit card. Mr. Aspine, what do you do with your money? With a salary like that you should be reducing your loans, not increasing them,” Sarll growled.

Fuck again. Jonathan had probably been thinking about his forthcoming retirement and hadn’t warned him about this ambush. What could he tell this prick? He had to make the lease payments on his wife’s Merc, there were three sets of private school fees, there were the other credit cards the bank didn’t know about, \$10,000 in private golf club fees, and then there was his mistress, Charlie, and the cost of renting her apartment and MGB. Didn’t this guy realize the suit he was wearing was an Armani? Everything was essential; there was no scope for savings. “I pay a huge amount of income tax, and the company takes a lot in superannuation contributions,” he muttered. “I’ve got a few applications in for CEO’s positions which I’m confident about. If one of those is successful I’ll be on a million dollar plus salary package.”

“You can’t save anything on a salary of \$400,000? Mr. Aspine, what you’re telling me is simply not possible. You don’t need a higher paying job, but you do need to cut your expenses,” he snapped, his face filled with righteous indignation. “Besides, you’ve been unsuccessfully applying for CEO’s positions ever since you started banking with us, and at forty-five you’re not getting any younger.”

He felt the colour rush to his cheeks, and he wanted to slam his fist into Sarll’s sneering face. Instead he pushed his large toned body back into his chair, ran his hands through his thick black hair, and sighed in exasperation before saying. “Do I have to go to another bank to get this loan?”

“Mr. Aspine, you aren’t going to find another bank to lend you any more money. Not when they know, what we know,” Sarll laughed, patting the file now closed on the desk in front of him.

Anger and desperation welled up inside him. There was \$15,000 in overdue school fees, other house hold-bills of \$10,000, and he owed his stockbroker \$35,000 on a losing trade. “That’s what you say,” he said, with ill-disguised contempt. “I need to know if you’re

going to give me the loan or not?”

“No, Mr. Aspine, we’re not, and you’ll have to enter into a debt reduction program with us.”

Douglas Aspine had taken enough. He stood up abruptly and placed his hands on the desk and eyeballed Sarll. His Grecian nose and handsome features, now contorted in rage, looked ugly as he shouted. “Why don’t you go and fuck yourself, you beady-eyed little bean counter?”

Jonathan Bardon leapt up, and placed his pudgy wrinkled hands on top of Aspine’s arm, as if to restrain him. “It’s alright, Jonathan, I’m not going to hurt him.”

“Hurt me? What are you, some type of thug? We have laws to stop people like you, Mr. Aspine. You lay a hand on me and I’ll see you in jail,” Sarll said, his eyes blinking rapidly.

“I’ll have all of my accounts closed within sixty days, and you know what you can do with your bank,” Aspine said, turning and storming out of the office.

The heat off the bitumen hit hard as he listened to the five messages on his mobile, of which only the last one held any interest. He turned on the ignition, and felt a gust of hot air hit him before the air conditioning kicked in. He sighed with relief as he punched the recall button. “Jeremy Smythe,” the refined English voice responded.

“Jeremy, it’s Doug Aspine returning yours.”

“Thank you for returning my call, Douglas. I had a phone call from Mercury Properties regarding their CEO’s position. I’m sorry, they really liked you, but you don’t have any CEO experience, and... well they’ve gone with a proven performer.”

“So who did they appoint?” Aspine asked, trying hard to conceal his disappointment.

“William Norton? Do you know him?”

“Fuck, Bill Norton, he must be pushing sixty. What are they doing?”

“As a matter of fact he’s sixty-one, but he’s still very fit, very switched on, and more importantly he’s been a CEO for the past twenty years.”

“Don’t give me that shit! I’d buy and sell him ten times over on my worst day. Jesus, what are you doing letting them appoint a bloody geriatric?”

“Settle down, Douglas. You were very close, and I pushed hard

for you, because I thought you were the best candidate, but in the end it's the client who makes the final decision."

"And you still get your big fat management consulting fee no matter who gets the job, don't you?" Aspine snarled.

"Douglas, Douglas. That's very offensive, but I'm going to forget you said it, because of your obvious disappointment," Smythe responded, in a slightly miffed tone.

Don't lose it now he told himself. He needed these pricks, but one day he wouldn't, and then he'd no longer have to put up with their bullshit. "Sorry Jeremy, you're right, that was uncalled for. You did a great job for me, and I do appreciate it," he said, through tightly gritted teeth.

"Do you have anything else on, Douglas?"

"Yes, I've applied for the CEO's position with Genilab through one of your competitors, Sainsbury & Co."

"Oh, I know about that, and they've already made an appointment. I'm sorry, Douglas."

"How do you know?"

"The CEO head-hunting industry is very small, and how might I put this? Incestuous, we all know about each other's assignments and jobs. Douglas, I know you're disappointed but you're getting closer. Keep your chin up old boy," Smythe said, in his exaggeratedly up-market English accent.

"Sure, thanks again, Jeremy. I'll be in touch."

He'd hardly finished the call when 'The Sting' tone that his youngest son had installed on his mobile echoed around the car.

"Aspine," he answered, in a decidedly terse tone.

"It's Ricky Renshaw, from Euro Sports Cars, Mr. Aspine. I just wondered if you're still interested in the Ferrari, because we've got another party showing interest"

A bloody car salesman trying to hustle a sale. Could the day get any worse? "Ricky, if you've got someone else wanting to buy it, then sell the bloody thing. Just do the deal and don't waste my time," he snapped.

"I didn't think I was. I thought you were really keen, and don't you remember saying, if anyone else showed interest I should buzz you?" Renshaw said, his angst apparent.

Fuck, I did say that. That little prick at the bank had screwed with his memory and he cursed. "Sorry, you're right. Look I'm still interested, but I've had a temporary change of circumstances which

is going to curtail me for a little while.”

“That’s okay, Mr. Aspine. You know it’s a one-off, and if they don’t bring in another one from Italy, this’ll be your only opportunity,” Renshaw persisted.

“Thanks, but I’m going to have to pass. If you’ve still got it in a few months time I might have another look. I’m running late for an appointment, so I have to fly. Stay in touch, Ricky,” he said, pressing the end button.

Charlie’s sexy sugary voice resonated from her answering machine but he didn’t leave a message. He needed to see her—right now. Her mobile rang only twice. “Hello, darling,” she answered.

He ignored her greeting, “Where are you? I need to see you,” he said abruptly.

“Where do think I’d be? It’s nearly 40 and there’s not a cloud in the sky,” she responded.

“You’re at the pool.”

“That’s right, darling,” she said sweetly.

“I’ll be there in fifteen minutes,” he said, unable to remove the tenseness from his voice. Christ, he badly needed some relief.

The building was a typical high rise glass edifice which bordered the up-market suburbs of Prahran and Toorak. He drove into the driveway, inserted his security card in the slot, and waited for the metal grill roller to the basement car park to rise. Her bright red MGB was next to the lift-well and he parked alongside it, before inserting the plastic card in the slot next to the elevators. He hit level twenty, the rooftop, and alighted onto artificial grass surrounded by potted palms. There was a small gymnasium to the right, and a sauna, spa and twenty metre pool with the customary deck lounges, and a barbecue area to the left. She was lazing in the shallow end of the pool, and even through the aqua, he could see the striking contrast between her dark brown skin, and her white micro bikini. She’d heard his footsteps and gazed up at him from the pool. “Are you coming in?” She smiled mischievously.

“I need to see in you the apartment,” he said, the tension in his voice apparent.

She climbed up the steps of the pool and his eyes took everything in. She was superb, long ash blonde hair, a provocative teasing smile, a tiny waist and a lean tight body, disproportionately large breasts, and legs that never seemed to end. As she slipped her feet into a pair of sandals he ogled her still dripping body, and the tiny thong that

was meant to cover her private parts. "I can't," she said.

"Can't what?" He snapped, impatiently.

"My Mum's coming over for lunch in about thirty minutes. We can't go to the apartment," she said, smiling at his obvious discomfort.

"Fuck! How long has this been going on?" He scowled, his face ugly with frustration.

"It's her birthday. She turns fifty-two today. I haven't seen you for a week, and you didn't say you were coming so I organized lunch. Doug, I can't plan my life around what you might do. You've got to tell me, you've got to let me know."

He silently cursed. Christ, the apartment, the MGB and her other expenses set him back sixty grand a year, and now she was saying that he'd have to give her notice when he wanted a screw. Fuck that. "Why don't you phone her, and tell her you're not feeling well?" He said.

"It's too late, and besides that'd only make her want to come over even more. Why don't you throw your clothes off and jump in?" She said, "I'll make you feel good, real good."

"Yeah, and what if some prick comes around the corner and sees me starkers, bonking you in the middle of the pool?"

She was totally uninhibited and giggled at him. Maybe it was the twenty year age difference, but he knew he just couldn't perform, knowing someone might decide to use the pool while they were hard at it. He glared at her, "Fuck this. When I found you no other prick would've have paid for your abortion, no other prick would've set you up in a life of luxury, and no other prick would've looked after you like me."

"Yes Doug, and no other prick promised me that he'd ditch his wife, and marry me as soon as he could," she said, for the first time, not smiling.

"Fuck this," he growled, heading toward the elevators. He hoped she'd call him back, and say she was going to get rid of her mum, but he heard nothing.

He hadn't thought it was possible, but the day was getting worse. Stress and frustration were synonymous with his psyche, and it briefly crossed his mind to go home and try it on with Barbara. It'd been ages since they'd had anything resembling sex, and her life now seemed to revolve around the kids, her girlfriends, and the painful workouts she put herself through in the gym. She was still a good looking woman,

but held no appeal for him. He cursed Charlie, slamming his fist into the passenger's seat. He pointed the BMW toward Elsternwick where the only publicly listed brothel in the world, The Daily Planet, was located in the appropriately named Horne Street. The shares had come on the market at \$2.05 but now some eighteen months later were trading at a measly 40 cents, and a lot of punters had lost over eighty per cent of their initial investment. Who said sex sells he thought? It'd just gone two o'clock when he pulled up in Horne Street, and the heat shimmered off the near melting bitumen. As he was getting out of the car 'The Sting' emitted from his mobile, and while tempted not to answer, the name on the screen was that of his boss, and CEO of Biotech, Bob Dwyer. "Yeah Bob, what's up?"

"Where are you, Doug? You haven't forgotten we've got an appointment with the drug people from Sigma at two-thirty have you?"

"Of course not. I had some private business with my bankers that I had to get out of the way. It over-ran a little, but I'm on my way now," he lied.

"Well make it in a hurry, because you're going to have to give me a short briefing on the key points we need to cover," Dwyer growled.

"Sure Bob, I'll see you in fifteen minutes," he said, casting a longing look at The Daily Planet before hitting the accelerator hard, laying rubber all over Horne Street. In the semi peak traffic it was a thirty minute drive to Biotech's city office, and he had to do it in fifteen.

Thankfully the meeting with the Sigma executives had gone well, and he'd managed to bluff his way through it with a minimum of preparation. He was more worried about why Bob Dwyer, the seventy year old founder, majority shareholder and CEO of Biotech wanted to see him in the morning. Dwyer was lean, fit and could easily pass for mid-fifties, but more worrying was that he was still sharp, very sharp, and had an uncanny knack of sorting bullshit from reality in a minimum of time and fuss.

He thought about visiting Charlie on the way home, but he was still pissed off with her, especially what she'd said about his promise to marry her. Christ, she couldn't have been stupid enough to believe that bullshit. He'd been half-pissed when he'd said it, but he knew it was bullshit, and just presumed she'd think the same. If she didn't watch out, she'd find herself replaced with a new younger model.

The attraction of The Daily Planet had passed. It'd now be packed

with punters all looking for a fix, and the thought of batting second or third or even further down the list held no appeal. The drive along the glorious tree-lined St Kilda Road promenade toward his house in Malvern was relaxing, but the face of Colin Sarll flashed through his mind, and he felt the stress and tension starting to return. His thoughts were interrupted by the ringing of his mobile. "Hello Jeremy. Why the late call? Have the people at Mercury Properties had second-thoughts?" He laughed.

The pompous voice that came over the speakerphone was unusually strained. "That's not really funny. William Norton had a heart attack while running around the Botanic Gardens today, and dropped dead."

"Fuck! It was over 40 today. What was he doing running around in that type of heat?"

"I told you he was a fitness fanatic. I guess he just never anticipated going like that. Anyhow the people at Mercury contacted me, and told me I mustn't lose you."

"Christ, this is the last way you want to win a job," he said, thinking something had finally gone right, in what had been an otherwise shithouse day.

"Yes I know, Douglas, but it's not as straightforward as it seems. They've appointed another firm of head hunters to help them. It seems you're not their ideal candidate, but if they can't find any one better you've got the job."

"Pricks!"

"Take it easy. You're close, very close," Smythe said reassuringly.

"Are you going to continue to look for other candidates, Jeremy?"

"Of course, Douglas, that's what they've hired us for."

"I don't want you to. I want you to act for me solely. What do you get out of an assignment like this? Something like eighty to a hundred thousand?"

"We can't act for you solely. You're not the client, and as you know, we're more interested in the quality of the candidate, than about the level of our fees," Smythe said, sounding like a cross between the Pope and the Virgin Mary.

"I want you to act for me solely, and I'll pay you a further fifty thousand from my own funds if I'm successful. After I'm appointed I'll use my influence to ensure all senior appointments at Mercury are handled exclusively by your firm. Jeremy, this is an opportunity

for both of us. Don't blow it."

"Yes, I suppose we might be able to do that. After all we do think you're the best candidate, and doubt we'll find better. You realize of course this has nothing to do with money. It had no influence on my decision," Smythe said smoothly.

"Yes, Jeremy, of course", Aspine smirked. "When will you get back to me?"

"Let's try for tomorrow. We'll use the ploy that you've had another offer, and they'll have to move quickly. Don't worry, Doug, I know how to close. We'll talk soon."

"Thanks, Jeremy. I look forward to hearing from you."

If I get the job in the next three days I might even send some flowers to poor old Bill's funeral he thought. Perhaps it might motivate a few of the older public company CEOs to throw in the towel before it's too late.

Even as he pulled into the garage he could hear the pounding of heavy metal music coming from the house, and the sounds of young voices arguing. "Dad, Dad," his eldest son, Trevor, shouted, "Jemma's being a bitch again, make her turn the stereo down, I can't hear the cricket."

"Daddy, he's being mean," the tall sixteen year old olive skinned brunette pouted.

As she was talking, Trevor, turned up the television volume to its maximum, and he heard the commentator scream. "Gilchrist's hit another six," and a roar of approval went up from Trevor, and his younger brother, Mark.

Christ, he couldn't hear himself think. How could Barbara live with this day after day? "Where's your mother?" He heard himself yelling, just as Mark screamed. "Get off the phone Jemma, you know I was about to use it."

"She's in the kitchen, Dad," Trevor responded.

"Daddy ..."

Before his daughter could finish he raised his voice, "Jemma, get off the phone, and turn the sound system down. Trevor turn the bloody cricket off, and all of you can tidy up before tea."

No one moved. "Now," he shouted and his face coloured with anger as Jemma put the phone down, and Trevor stared at him defiantly before turning the television off.

"Hello, darling, I heard you shouting," Barbara said, her lips brushing his. "Is there something wrong?"

She was petite with fine features and high cheek bones, and while

only a year younger than him, had no noticeable wrinkles. He'd often thought the kids had been blessed when they got her looks and his stature. "Christ, Barbara, how do you live in this bloody madhouse? Why don't you stop them?"

She laughed, "I don't notice, I guess I've got used to it, and I like the noise. Come on, let's have dinner."

"Dad, year ten is going to China for five weeks. Can I go?" Mark asked, his mouth half full of steak and chips. "Mum said it would be okay."

"How much is it?"

"Six thousand dollars, plus I'll need some spending money."

Before he could respond, Trevor interrupted, "Will you have time to look at cars this weekend, Dad? You know it's only three months to my eighteenth, and I'm booked in for my licence that day."

"Daddy," Jemma butted in, "my mobile phone allowance is simply not enough. I'm losing friends. Do you think I can get an increase?"

Jesus, why wasn't that little prick from the bank here to listen to this? Then maybe he'd understand why I can't save anything. As he pondered this the phone rang, and chairs went everywhere in the charge to answer to it. "I'm expecting a call" screamed Jemma, "it'll be for me."

A minute or so later she returned disconsolately and said, "It's for you Dad, some guy called Jerry, with a funny snooty voice."

"It's Jeremy," he growled. "I'll take it in the study. Hang up the other phone after I answer."

"Hello, Jeremy. That was quick. What news do you have?" He asked, finding it impossible to keep the excitement out of his voice.

“**MERCURY’S CHAIRMAN**, Sir Edwin Philby, wants to meet with you at nine o’clock tomorrow morning at the Victoria Club. Can you make it?”

“I’ve got a problem. I have a meeting with my CEO in the morning,” he paused. “No, forget that, I’ll email his PA tonight. Yes, I can be there,” he said, pushing back his chair while moving books and papers to the side of the desk, so he could rest his legs in the cleared space.

“That’s a wise decision, Douglas. Now bear this in mind—Sir Edwin is very conservative and very busy—he’s on at least ten boards, and is heavily involved in philanthropy. He’s anxious to resolve the appointment of a new CEO at Mercury Properties, and if you impress him, the position’s as good as yours.” Jeremy said, his voice oozing confidence.

“What about money? How much am I going to be paid? What about bonuses? How many stock options will they give me, and what hurdles will I have to clear before the cash is in my pocket? And what about benefits, you know, car, travel, entertaining and club fees?” He asked, his greed apparent.

“Douglas, Douglas my boy, you really can be quite crass at times. You just make sure you don’t do anything to upset Sir Edwin, and leave the salary package to me. And Douglas, don’t say anything remotely favourable about Kim Beazley, the Labour Party or the trade unions, if you know what I mean,” his pompous laugh resonating down the phone line.

“Of course, Jeremy. I’ll talk to you after I’ve met with Sir Edwin.”

“Good luck.”

He finally found the latest Annual Report of Mercury Properties Limited among the unpaid invoices, statements, final demands and the second letter from the school, seeking arrears of fees of fifteen thousand seven hundred dollars. Mercury was a long established

top two hundred company with an impeccable reputation. It owned quarries and warehouses, manufactured bricks and cement, developed land, built apartments and houses and managed properties. It was rich with assets and had almost no borrowings, but financially had performed very badly over the previous five years. The balance sheet was lazy, and the assets needed to be worked far harder, but that wasn't a problem—rather an opportunity. With a little downsizing, the sale of some assets, and an increase in borrowings it would be relatively easy to significantly increase profits. He flicked to the page on Directors' remuneration, noting the former CEO had been being paid nearly two million dollars a year for delivering very mediocre profits. He hadn't paid much attention to Sir Edwin's remuneration as chair of the company, but two hundred and seventy-five thousand dollars a year for chairing twelve meetings was a nice little earner. He savoured the thought of a CEO's big fat salary and the additional millions he'd make in bonuses and options—all his problems would be solved. Later he would be invited onto other public company boards as a non-executive director, adding to his esteem and financial resources. He smiled to himself—even if he stuffed up and got fired he'd be paid around five million dollars—a real no lose proposition. Being a public company CEO left winning the lottery for dead and tomorrow was going to be a life-changing day. His thoughts were interrupted by a light knocking on the door, and Barbara came in, and sat in the chair opposite him. "Are we in trouble?" She asked, the concern in her voice obvious.

"What are you talking about?" He responded tersely.

"I had a phone call from the school today. The fees are nearly six weeks overdue. It was so embarrassing. I didn't know what to say," she said, her eyes fixed on his.

"So what'd you say?" He snapped.

"I said the cheque must have got lost in the mail. They asked me to put a stop on it, and to drop another one into the school's administration by Friday. Doug, are we in trouble?" She persisted.

"No, we have a few temporary cash problems, that's all. Christ, Barbara, do you know what your Mercedes costs, what you spend on clothes, the cost of your tennis and golf clubs not to say anything about the gym?" He growled.

"So it's my fault," she said indignantly.

"I didn't say that, but those girlfriends you mix with have some

bloody expensive tastes. Is it so important for you keep up with them?”

“I’ve known them all my life. Why shouldn’t I?” She said angrily. “Maybe if you had a decent paying job I wouldn’t have to worry about the kids getting thrown out of school!”

“Are you worried about them or the shame and embarrassment you’d feel?” He said, his mouth twisted in a cruel smile.

“You bastard,” she retorted, storming out of the room.

Normally this would have been the cue for him to stomp out of the house enraged and spend a sex-filled night with Charlie. But he was still pissed off with her from this morning, so for once the stomping act was not an attractive option.

The Victoria Club was situated in Collins Street, Melbourne, on the forty-first level of the glass tower known as the Rialto Building, home to some of the most prestigious and influential professional firms in the city. The young receptionist smiled pleasantly at him, “Can I help you?” She asked.

“I’m looking for Sir Edwin Philby.”

“Oh, you must be Mr Aspine, he’s expecting you. I’ll show you to his table.”

As they entered the dining room, he smiled to himself. Only one table was occupied—by a slim, distinguished looking, grey haired man in his late sixties. He was immaculately dressed in a three piece pin-striped navy blue suit with a large gold fob watch attached to his vest. His tie and handkerchief matched perfectly, and his stark white shirt looked like it had been pressed within the past five minutes. He stood up as they approached and extended his hand. “Good morning, Douglas, it’s a pleasure to meet you. Thank you Anne, could you organize another pot of tea for me? What will you have, Doug?”

“It’s good to meet you, Sir Edwin. I’ll just have a skinny-cinno.”

“So you’re health-conscious. That’s good. Take a seat, I only have an hour and we have a lot to cover.”

“Thank you, Sir Edwin.”

“Let’s cut to the chase. We have a dossier on you nearly two inches thick so I’m not going to waste time with small-talk.” Sir Edwin said, smiling warmly. “You have an engineering degree, an MBA, and have been a general manager since you were thirty with an impressive record in some difficult situations. Why then in fifteen years haven’t

you been able to make the jump to CEO?”

Aspine considered the question carefully before responding. “Many of the CEOs I’ve worked for have been of a similar age to me, or they’ve been founders who won’t finish until they’re carried out.”

“Like your current boss?”

“Yes, Bob Dwyer’s a good example. He’s seventy but he’s still fit, very sharp, ambitious, and a great deal maker, not unlike Rupert Murdoch.”

“Why didn’t you look outside your current employers then?”

“I did. I made the short lists for a number of CEO positions but never quite made it,” Aspine said, holding eye contact with Sir Edwin.

“Yes we know that. Did you ever try for a CEO’s position in a privately owned company?”

“Never, I’ve only ever made applications for public company positions.”

“There are some very large private companies you know. Look at Dick Pratt and Visy Board—it’s a huge private company.”

“Yes, with the founder still effectively running it,” laughed Aspine. “No thanks.”

“So you don’t think you’ve missed out because of your abrasive nature?”

“Abrasive nature?”

“Yes Douglas, according to our dossier you told one of your bosses to fuck off and walked out. Then you were in the Federal Court fighting with the unions, and you’ve had some equal opportunity trouble as well. Worse, your wife applied for a restraining order and accused you of being violent toward her. Isn’t that right?” Sir Edwin asked, pouring another cup of tea. “Would you like more coffee?”

“No thanks, one’s enough. I was very young when I walked out, and defeating the unions and the equal opportunity people was critical to the culture of the businesses I was involved in. As far as my wife goes, we had a tiff which blew up, but I never laid a hand on her. I presume you know that she withdrew the application for the restraining order?” Aspine replied, surprised at the depth of information they’d managed to dig up on him.

“Yes, we thought the business with your wife was probably a storm in a teacup, but I needed to check. I agree with you regarding culture—it’s critical. That’s what appealed about you, despite your lack of CEO experience. Mercury needs cultural change—massive cultural change.”

“Why didn’t the last CEO implement it?”

Sir Edwin chuckled. “Harry Denton was with the company forty-five years. He was an institution, with a board of supportive directors, who was immovable until he finally retired, late last year. He’s still on the board as a non-executive director which really is a little sad.”

“Why didn’t you get rid of him?”

“I was appointed just over two years ago by the institutional investors who were unhappy with the company’s performance, but so long as Harry was CEO, I was stuffed,” he laughed.

“Why?”

“The board has six directors of which I’m the oldest, but you’d never know it. The other four are all Harry supporters. Some are only in their fifties, but with their lack of flair you’d think they were in their nineties. Wait until you meet them.”

Aspine found the last comment encouraging. “You’re not making the job sound overly appealing.”

“But you know it is, Douglas, and you’re hungry, ambitious, and this is your stepping stone into the rarified air peculiar only to public company CEOs. What do you think of Mercury’s balance sheet?”

“It’s lazy.”

“Lazy? It’s moribund and my supporters in the institutions want it fixed. If you haven’t already guessed I’ve got a reputation to look after.”

“I can increase profits by at least fifty per cent in the first year.”

“How certain are you of that?”

“I’m positive.”

“Good. Very good,” Sir Edwin said, checking his watch. “I have one last question. Was I like what you expected?”

“I’m not with you.”

“Come on, Douglas. Weren’t you expecting an eccentric with a title, a hound’s-tooth jacket, a pompous voice, and hardly any business knowledge?” Sir Edwin laughed.

“I hadn’t really thought about it.”

“You’re very diplomatic, Douglas. Let me explain. My father was an extremely successful inventor who was knighted for his contribution to science and the community. When he passed away he left most of his money in charitable trusts under my stewardship, and I’ve spent most of my lifetime giving it away. As a result, I was knighted for my philanthropic endeavours,” he said, roaring with laughter. “Next time we meet Douglas, I’ll be Ed, even though there

will be times, at your discretion, when it will be more proper to use my full title.”

“So we will be meeting again?”

“Yes Douglas, I think we’ll work very well together,” Sir Edwin said, extending his hand, “sorry I have to fly but someone will be in touch. It was nice meeting you.”

“Thank you, Sir Edwin, it was a pleasure,” Aspine responded.

It was warm and sunny when he left the Rialto Building and bounced down Collins Street, with a fresh spring in his stride. He wanted to let out an almighty whoop, and share his euphoria with the rest of the world. It was a ten minute walk to Biotech’s offices, but in what seemed no time at all he was sitting behind his desk replaying the interview. It’d gone almost perfectly, but he wasn’t sure what his face had betrayed when Sir Edwin had raised the matter of violence with Barbara, and her application for a restraining order. That was over ten years ago and he hadn’t really hit her—at the worst it had been no more than a solid back hander. On reflection he was confident his explanation had been accepted. He toyed with the idea of phoning Jeremy, but he didn’t really need him anymore—*other than to negotiate a big fat salary package, that was*. No, Jeremy could wait while he basked in the afterglow of the meeting, and what was going to be a very prosperous future. His thoughts were interrupted by the buzzing of his intercom and the voice of Bob Dwyer’s PA saying, “Douglas, Mr Dwyer, would like to see you in his office.”

“Thanks Sally, I’m on my way,” he responded.

Bob Dwyer occupied the smallest of the executive offices. It was about three metres by three metres, and there was barely room for two visitors’ chairs. Some said he liked to understate his importance, but others thought he liked to grill his underlings in a confined and inescapable space. The door was open and he knocked and entered, “You wanted to see me, Bob.”

“Close the door and take a chair,” Dwyer said, not looking up.

He was dressed in his standard attire of crinkled open neck check shirt, old blue cardigan with holes in the elbows, grey pants, and black shoes that had been resoled many times. His shareholding in Biotech was worth more than five hundred million dollars, but no-one could ever accuse Bob Dwyer of standing on ceremony. He looked up and peered over the top of his glasses, his large nose and thinning still partly reddish hair reminded Aspine of a hawk—a very

nasty hawk. “You faked the meeting with the Sigma people, Doug. You were a bloody embarrassment,” he said, dispensing with any pretence of small talk.

“You’re wrong, Bob. I think the Sigma executives were impressed with the presentation.”

“Don’t fucking tell me I’m wrong! I’ve forgotten more about this business than you’ll ever know. You’re right about those Sigma bozos though, they had no idea you were snowing them, but that’s no excuse for your abysmal performance. I guess I shouldn’t have been surprised because you’re hardly ever here these days,” Dwyer snarled.

“I’ve worked countless weekends and nights for this company. In the last few days I had a few personal matters I had to take care of, but don’t try and hang some guilt rap on me.”

Dwyer laughed, but his eyes were cold. “So you think I’m trying to hang a guilt rap on you? If I’d been trying to do that I would’ve mentioned the thirty-five thousand you hold your hand out for at the end of each month. You mightn’t believe this Doug, but you don’t earn a salary like that for working from nine to five.”

“So if it’s not a guilt rap, what is it?”

“You’re a smart man, Doug. I thought you would’ve worked it out. I want your resignation,” he said, sliding a single sheet of paper across the desk.

Aspine picked up the document and quickly skim read it. He’d prepared many similar documents for others to sign, but never suffered the indignity of having one prepared for him—it was his resignation. It was simple in content, and by accepting the sum of one hundred thousand dollars he waived all of his rights, past, present and future, against the company. “I’m not signing that. Christ, I’ve been here nearly three years, I’m forty-five years old, and it might take six months for me to find another position,” he lied, thinking it fitted perfectly with the Mercury Properties job, which he was sure was his.

“Then I’ll sack you, and pay you the absolute minimum. Would you prefer to show that on your CV or take the hundred thousand, and we’ll agree it was a resignation?” Dwyer said, pursing his thin lips.

“You’ve got a short memory, Bob. Don’t you remember what I did to the unions in the Federal Court, and how persistent I was? Would you like some of the same, and the accompanying publicity?”

A blue vein in Dwyer's neck started to throb furiously, and he partially lifted himself out of his chair. "Don't threaten me," he yelled. "You beat the unions because they had no money for legal fees. I've got plenty, and if you take me on I'll tie you up in the courts for years."

"Don't bullshit me, Bob. If you sack me and try to get away with paying the minimum you'll lose. It could set you back half a million, plus legal fees, and you'll need to spend hours, maybe days, maybe weeks, with your lawyers. Do you really want that?"

"How much do you want?" Dwyer snapped, his face red with anger.

"I'll settle for one year's salary."

"You want four hundred thousand! You're mad! I'll never pay it!"

"I have three kids still at school, a bloody big mortgage and no job. It's a fair figure," Aspine said, in what he hoped was a persuasive and conciliatory tone.

Dwyer hit a button on the intercom and said, "Don, I'm with Douglas Aspine. We've agreed to change the amount on that waiver agreement to two hundred thousand. Get it retyped and bring it down with a cheque, including any holiday pay, and whatever's owing in respect of this month. Yes, straightaway. I'd like you to stay with him while he cleans out his office, and then you can escort him off the premises."

"I didn't agree to two hundred thousand. What are you talking about?" Aspine interrupted, his face creased in a deep scowl.

"Here's the deal, Doug. Take it or leave it. The negotiations are over. I'm a good judge of human nature, and I'm guessing you're going to sign the waiver agreement, take the money and leave us in peace. Only a fool would leave two hundred on the table and go to the courts, and you're not a fool," Dwyer said, the corners of his mouth turned up in a sly smile.

"You smug bastard, I ought to tell you where to shove your cheque, because we both know I'll get more if I bring my lawyers in."

"No we don't, Doug. You're sitting there trying to work out how much you'll have to pay your legal sharks. Our lawyers are going to be arguing for an amount a lot less than two hundred in court, and even if you partially win, there's no certainty you'll get costs as well. And don't forget what I said before. We'll drag the litigation out, and it'll be years before you see any money, but your lawyers will be billing you every month. Do you really want to take me on that badly, and more importantly, can you afford to?"

Aspine knew everything Dwyer said was true, and he knew he was going to sign the agreement, and take the cheque. Despite this he scowled, thrust his jaw out and said, "I don't know. If you were to increase the amount to two hundred and fifty, we could shake hands, and walk away, both knowing we'd struck a fair compromise."

Dwyer laughed loudly. "You must have a hearing problem. I told you the negotiations were over, and I'm already being more than fair. Oh, and Doug, I don't give a fuck if I never shake your hand or set eyes on you again."

As Dwyer was talking, Don Terret, the company's financial controller came in with the retyped agreement and cheque. Dwyer quickly perused the agreement and pushed it across his desk to Aspine. "Sign it, Douglas. Don will witness your signature and then you can have this," he said, holding up the cheque.

"I'll sign, but it's not right."

"Good-bye, Douglas. Don will accompany you to your office, and then escort you off the premises," Dwyer said, picking up some documents on his desk.

It was lunchtime and the city streets were crowded with office workers enjoying the warm weather. He walked to the nearest branch of 'that bank,' deposited the cheque for a little over one and eighty thousand, after tax had been deducted, and paid the bank fee to ensure quick clearance. His immediate money problems were over, and he'd be on the internet later in the day paying off all his old bills. He wondered if the day could get any better, and smiled when he thought about the two hundred he'd screwed out of Dwyer. If the silly old goat had waited for a few more weeks he wouldn't have had to pay anything. As he mused about this his mobile rang and he looked at the screen. "Hello, Jeremy."

"Good afternoon, Douglas. Things must have gone very well this morning, because Mercury's principals have asked me to make an offer on their behalf."

"Go on, Jeremy," he said, taking a deep breath.

"Well needless to say they wish to offer you the position. The commencing salary is eight hundred thousand, plus an incentive bonus that will allow you to more than double the salary component, plus options, a generous expense account, and a car. What do you think?" Jeremy said, his voice filled with pleasure in anticipation of receiving profuse thanks.

"They're only offering eight hundred thousand. That's fucking

dreadful, Jeremy. Christ, you've been screwed. My predecessor was getting more than two million," he said, angrily.

"Settle down, Douglas. Sir Edwin was your only supporter on the board, and he had to use all his influence to get them to agree to make you an offer. They wanted to appoint the company's financial controller, Neil Widge. It seems the former CEO, Harry Denton, was pissed off with your claim you could increase operating profit by fifty per cent. Let me tell you the basis of your incentive bonus. If you increase operating profit by twenty-five per cent you'll get one hundred thousand, and for each five per cent thereafter you'll get another one hundred thousand, but and this is a big but, if you can increase operating profit by fifty per cent they'll pay you a bonus of one million dollars. It seems Harry Denton said you had no chance of doing this. I lie—I believe his exact words were that you must be living in cloud cuckoo land." Jeremy sniggered.

"Yes. I understand the politics. I can force myself to live with the eight hundred to start with, and I'll enjoy asking Harry to countersign my cheque for a mil at the end of the year. What about the options and car?"

"Mercury's shares are languishing at \$2.00. They propose issuing you two million free options exercisable after you've been with the company for a year. You'll have a window of two further years thereafter to exercise them at a price of \$2.50 a share. Your car allowance is fifty thousand per annum—you can choose any car you like but you'll have to meet all expenses out of your allowance."

"Lousy pricks! I have to increase the share price by more than twenty-five per cent before the options are worth anything. I've seen public companies issue options to executives to acquire shares at a price less than the current market price."

"Douglas, isn't it clear to you, Sir Edwin used your comment about increasing profits by fifty per cent to extract this offer? If you can, by the end of the year Mercury's shares could be trading at \$4.00, which will make your options worth three million dollars. That makes the total package worth about five million dollars in the first year." Jeremy sighed in exasperation. "Contrast this with the four hundred thousand, Biotech's paying you."

"Yeah, okay Jeremy, you're right. I can live with their offer," he said, now chuckling at his own greed.

"Sir Edwin wants you to start as soon as you can, and he wondered if you could convince Biotech to let you go without having to work

out the period of notice. I told him that was unlikely, and it'd probably be at least a month before you could commence," Jeremy said, in his pompous know-it-all tone.

"Go back and tell him I can start this Monday."

"What? Biotech isn't going let you go on three days notice!"

"Just do it and let me worry about Biotech," he said, smiling at what Jeremy didn't know. "Oh, and Jeremy, make sure the offer is couriered to me tomorrow, and I'll accept it in writing and fax it to Sir Edwin. I want to make sure there are no loop holes."

"I understand, Douglas. I'll organize it."

He was still luxuriating over the events of the day when he punched Charlie's number into his mobile. "Hi darling," she answered "I'm glad you phoned. I thought you might have still been in a shitty mood about yesterday."

"I'll see you in half an hour," he responded, ignoring what she'd said. "I'm bringing a bottle of Dom Perignon, so chill a couple of glasses."

"What are we celebrating?"

"I'll tell you when I get there."

"Doug, I can't do anything. I'm sorry but I'm really sore."

"Fuck, what's wrong with you now?" He growled.

"I had a Brazilian this morning and I lost more than was intended. I'm going to be tender for the next few days. I'm sorry."

"That's okay. You didn't go to the dentist as well did you?" He said, his dirty laugh crackling down the phone line.

"I'm not with you, Doug," she said, and then paused "Oh, you dirty bastard," she giggled.

"I'll see you soon, Charlie."