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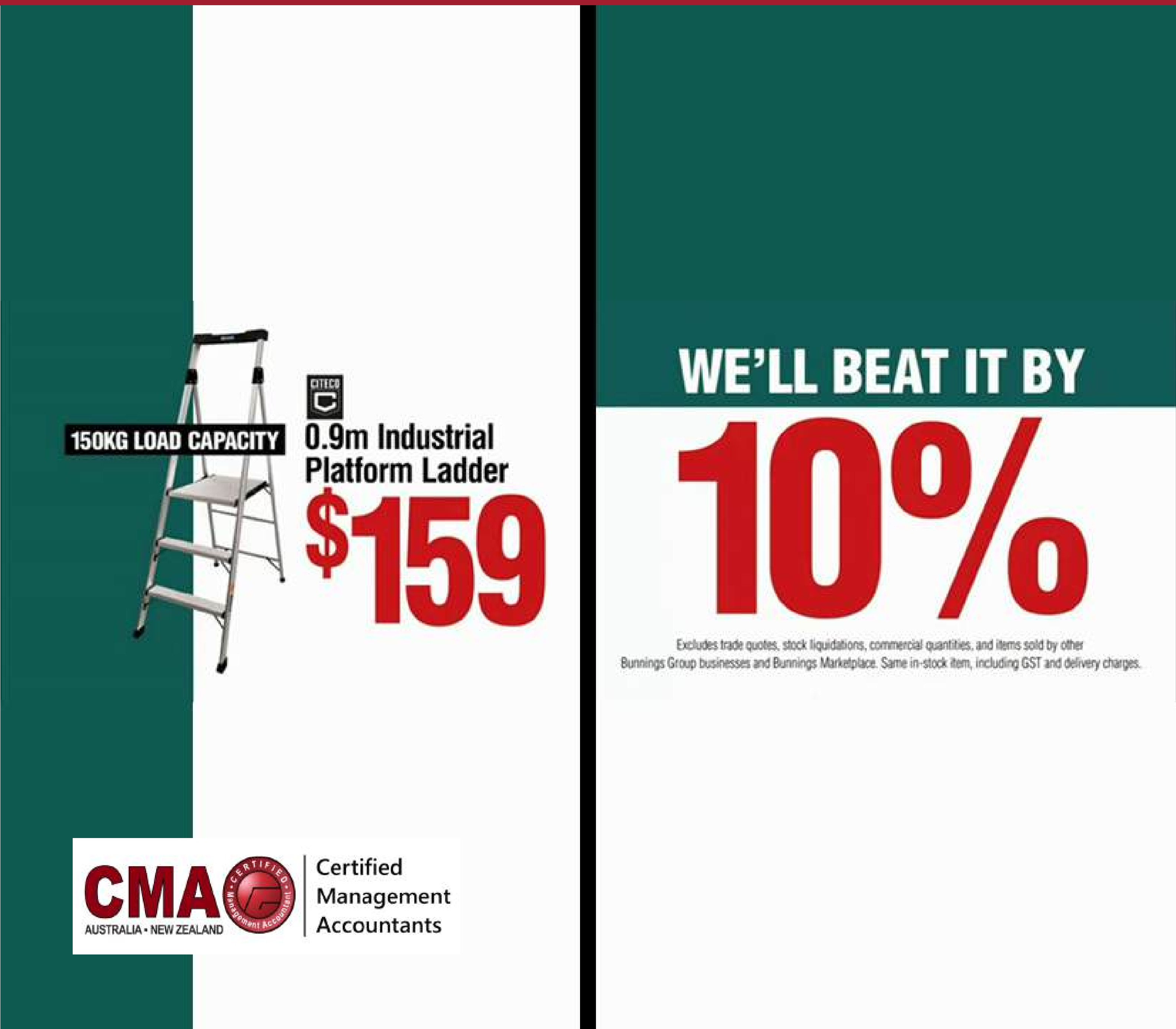
BUNNINGS: PUSHING THE ENVELOPE ON FALSE ADVERTISING



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Headquarters	Australian and New Zealand body based in Melbourne, Australia and Auckland, New Zealand. Regional Offices in 20 countries.
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Entry Criteria	The entry qualification is a degree in accounting/finance or MBA or a recognised professional accounting qualification and 5-years professional experience. [if students only have 3 years, they can start as an Associate Management Accountant].
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Workplace Relevance	These assignments have helped participants immensely in their workplace and participants have regularly reported getting commendations and promotions in their roles because of their applied nature.
Assessment Language	Assignments can be submitted in English (or with permission in the local language of the country).

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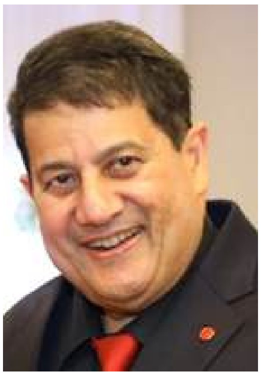
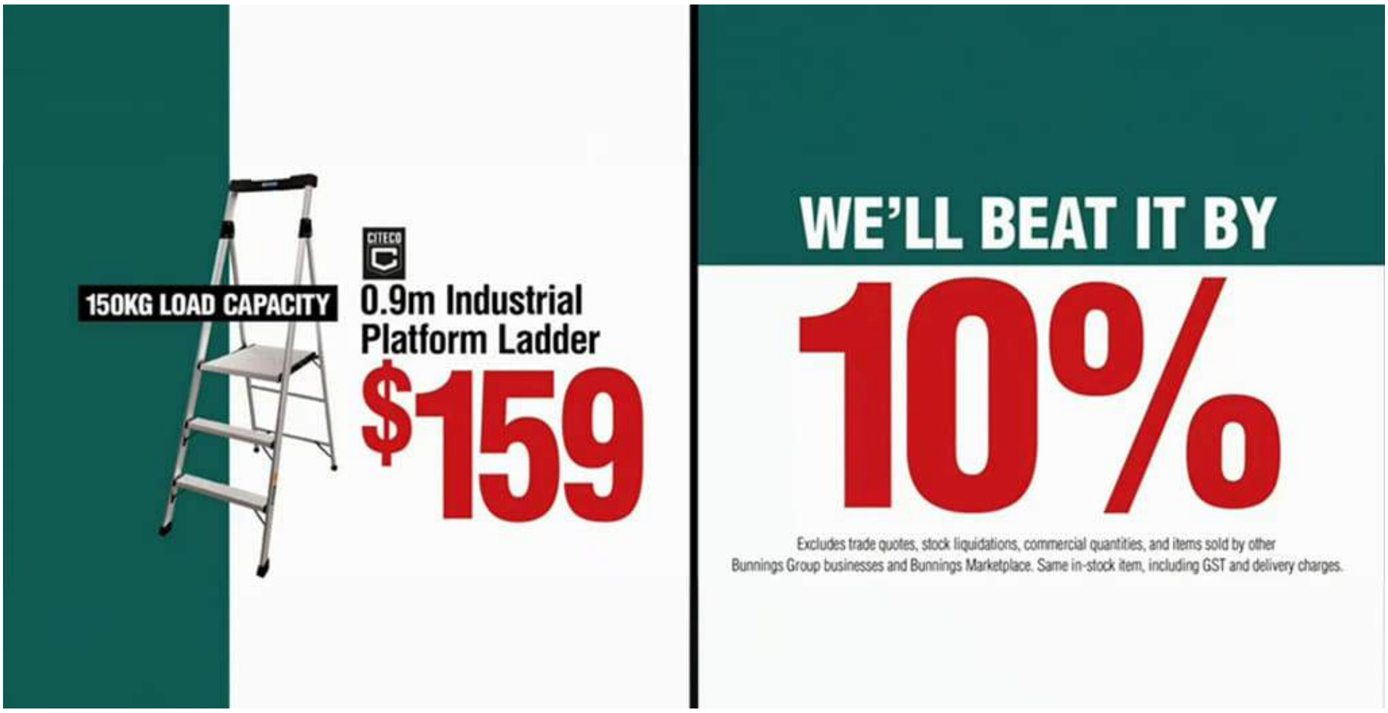


BUNNINGS: PUSHING THE ENVELOPE ON FALSE ADVERTISING

Prof. Janek Ratnatunga, CEO, CMA ANZ



Understanding False Advertising

False advertising refers to the practice of providing misleading, deceptive, or outright false statements about a product or service to influence consumer purchasing decisions. This unethical marketing strategy can take various forms, including exaggerating benefits, concealing disadvantages, or using ambiguous language to create false impressions. The ultimate goal of false advertising is to manipulate consumer perceptions to boost sales, often at the expense of consumer trust and legal integrity.

False advertising can lead to legal repercussions, including fines and lawsuits, as it violates consumer protection laws in many jurisdictions. Regulatory bodies such as the *Australian Competition and Consumer Commission (ACCC)* in Australia and the F*ederal Trade Commission (FTC)* in the United States actively monitor and take action against companies engaging in such deceptive practices.

Bunnings: How Far Can You Go?

The Bunnings slogan is well-known across Australia:

We promise to beat a competitor's price on the same stocked item by 10 per cent,

However, there's a catch: many of the items for which this promise applies are Home Brands *exclusive to Bunnings*, making it impossible to find them cheaper elsewhere.

With its extensive reach, Bunnings' pricing strategies and competitive practices significantly impact millions of Australians. But are customers truly getting the deals they believe they are?

Home brand products, or private label products, are usually manufactured by third-party producers under contract with a retailer. A recent quarterly update from Coles supermarket revealed one in three customers had increased their spend on home brand products under a cost of living crunch (LaFrenz, 2025). Home brand products are usually stocked lower on shelves or behind more expensive brands paying a premium for shelf space and in-store marketing. They are beneficial to consumers but equally beneficial to retailers who avoid complicated contract negotiations with suppliers, logistics, and minimise exposure to risk and unforeseen costs. A recent Finder survey of 1,013 people found that 39 percent are switching to cheaper brands due to financial pressure (Cooke, 2025).

The Price Guarantee

An extensive investigation done by the *Four Corners*, an ABC TV investigative group, found this claim of a 10% price guarantee to be illusory on over 9,000 ***home-brand products*** that Bunnings offers. These include Jumbuck spit roasters, Trojan rakes, and even Bunnings buckets, all sold under the same 10 percent promise, were actually exclusive to Bunnings, and are not offered anywhere else (Grigg, 2025).

Consider an example: A customer wanted to buy a *Citeco* 0.9-metre, three-step ladder advertised by Bunnings with the promise of beating any competitor's lower price by 10 percent. In reality, however, no competitor stocks this ladder because Citeco is a Bunnings home brand. Bunnings owns the Citeco trademark and manufactures it exclusively for their stores. This scenario is not unique to ladders.

One could argue that this practice, at best, is misleading, and at worst, it borders on false advertising. Bunnings does not clearly disclose its ownership of home brands on packaging or in-store displays; this information is only apparent through Australia's trademark register. Even a study of the latest annual report of its holding company, Wesfarmers', does not reveal this information (Westfarmers, 2024).

In response to the ABC Four Corners' Report, Bunnings issued a Media Release stating that its portfolio includes over 40 Bunnings-owned brands, complementing many supplier-owned brands. There are around 9,000 products associated with Bunnings-owned brands (Bunnings, 2025).

As such, Bunnings will probably argue that it sells over 110,000 different products across its in-store, online, and marketplace offerings and that their 9,000 home brand products make up just 8% of their offerings. However, this ratio disguises the fact that most of the home brand products are popular items like spit roasters and barbecues, outdoor cooking equipment, hand tools and garden equipment, outdoor furniture, irrigation products and garden watering solutions, etc.

The Bunnings home brands cover a wide range of product categories, from tools and hardware to outdoor living and home improvement items. Here are some of the notable home brands sold by Bunnings that the author uncovered (as per Google):

- **Click:** This Bunnings home brand offers electrical fittings and accessories
- **Citeco:** Known for products like ladders, Citeco is a brand manufactured exclusively for Bunnings.
- **Jumbuck:** This brand offers a range of outdoor cooking and heating products, such as spit roasters and barbecues.
- **Trojan:** A brand that provides various hand tools and garden equipment like rakes. It even has its own website, yet it remains a Bunnings exclusive.
- **Craftright:** A brand known for offering a wide array of toolboxes and general-purpose tools.
- **Marquee:** A brand that specialises in outdoor furniture, providing options for garden and patio setups.
- **Mondella:** Offers bathroom fixtures and fittings, including toilets and other plumbing essentials.
- **Mimosa:** A Bunnings house brand that offers a range of outdoor furniture, heating, and accessories designed to create comfortable and stylish outdoor spaces.
- **Happy Tails:** A brand catering to pet supplies, providing a variety of products for pet
- **Ozito:** A brand of tools and garden products that are exclusively sold at Bunnings stores.
- **Matador:** A brand specialising in barbecues and outdoor cooking equipment, known for its quality and durability.
- **Saxon:** Focuses on gardening tools and accessories, offering products for both amateur and professional gardeners.
- **Garden Basics:** This brand covers garden products such as soil and potting mixes. The brand was originally owned by PineGro but appears to now be a Bunnings house brand.
- **Bastion:** A brand designed for the trade that offers a wide range of residential building materials and supplies, including concrete, waterproofing, and tile adhesive
- **AQUA Systems:** Provides irrigation products and garden watering solutions, catering to the needs of avid gardeners.
- **Flexi Storage:** Offers storage solutions and shelving systems, ideal for organising and optimising space in homes.

These home brands are designed to offer customers exclusive options that are only available at Bunnings stores. Despite being exclusive and not available for price comparison with other retailers, Bunnings often markets these products with a price-beating guarantee. This strategy helps Bunnings differentiate its offerings and create a unique value proposition for customers.

Legal and Consumer Perspectives

Australian consumer law requires home brand products to be clearly labelled and not mislead consumers about origin, quality, or equivalence. Bunnings' private-label products, including brands like *Ozito*, *Matador Barbecues* and *Garden Basics*, are often marketed as value alternatives, but consumers may not always realise these are Bunnings home brands. While there is no blanket prohibition on home branding, the law does require transparency and prohibits misleading conduct under the *Competition and Consumer Act* (Woods, 2025).

The *Australian Competition and Consumer Commission (ACCC)* also notes that retailers are not legally required to identify home-brand products. However, if home-brand products are marketed as though they are produced by a third party, this practice could be considered misleading. Although Bunnings claims to comply with all legal requirements, the lack of transparency is troubling *(ACCC, 2025)*

In the *Four Corners'* investigation, the consumer advocacy group *Choice* suggests that clearer labelling indicating a product is a home brand would be beneficial for customers. This transparency could help customers better understand how they can realistically benefit from the Bunnings' price guarantee. *(Grigg et al., 2025)*

Market Influence and Profits

Bunnings' reputation as the cheapest option has fueled its growth over the past decades. Starting from 43 stores in 2000, Bunnings now operates 310 stores, contributing to nearly $19 billion in annual revenue for its parent company, Wesfarmers.

However, Bunnings, unlike major Australian supermarket chains *Coles* and *Woolworths*, has largely remained under the radar of public scrutiny despite having a higher profit margin than these giant supermarkets. Its 16.8 percent profit margin is significantly higher than *Woolworths*' 9.9 percent and double *Coles*' 8.9 percent.

From a *management accounting perspective*, the higher profit margin can be explained by the fact that its Home Brands have a lower cost, as there are no marketing costs such as advertising and sales promotion, as they have a guaranteed customer in Bunnings. If the price is similar to competitive offerings but the cost is lower, the profit will be higher. Having a higher profit is neither illegal nor unethical. It is just good business.

The questions of concern are about the genuine affordability of Bunnings' offerings and whether its market dominance allows it to control prices more effectively than its competitors.

Bunnings' Market Strategy

Bunnings has managed to maintain its image as a cost-effective retailer while leveraging its extensive network and exclusive product lines. The hardware giant's strategy of promoting exclusive brands alongside its price-beating guarantee creates a perception of affordability and value, even if the actual price difference with competitors is minimal. For instance, a survey by *Four Corners* comparing 95 basic hardware items found that Bunnings was only marginally cheaper than its competitors, with price differences ranging from 1.7 to 2.4 per cent on common items (Grigg, 2025).

This small price difference suggests that Bunnings' "lowest prices" slogan may be more of a marketing tactic than a reflection of significant savings for consumers. The company's ability to position itself as the go-to destination for affordable hardware has contributed to its substantial market share and profitability.

Branding and Consumer Perceptions

Bunnings' branding strategy plays a crucial role in shaping consumer perceptions. The promise of the lowest prices and a wide range of exclusive products cultivates an image of trust and reliability. The price guarantee serves to reassure customers that they are getting the best deal, even if the actual savings are minimal.

This perception is further reinforced by Bunnings' extensive advertising and in-store signage, which emphasize value and affordability. However, the lack of transparency regarding home-brand products and the true extent of price differences may lead some consumers to question the authenticity of Bunnings' claims. The ACCC needs to investigate these 10% price guarantee claims, as it has successfully done in other cases of false advertising over the years (see Koku and Ratnatunga, 2013).

Examples of False Advertising in the Corporate World

The following are some blatant examples of False Advertising over a 20-year period:

Pfizer's Listerine Mouthwash Claims (2005): Listerine claimed its mouthwash was as effective as floss at reducing plaque and gingivitis.The claims were found to be misleading and unsubstantiated, leading to an injunction prohibiting such advertising. Pfizer, the maker of Listerine mouthwash, spent $2 million to place stickers over the claim on Listerine bottles.

Bayer One A Day Vitamins (2009): Bayer claimed that their One A Day vitamins could prevent prostate cancer. The claims were not supported by scientific evidence, leading to legal challenges and a settlement with the FTC.

Pom Wonderful Juice (2010): Pom Wonderful advertised its pomegranate juice as capable of treating, preventing, or reducing the risk of certain diseases.The FTC found these health claims to be misleading and not backed by scientific evidence, resulting in a legal challenge and restrictions on future advertising.

Kellogg's Rice Krispies Immunity Claims (2010): Kellogg's advertised that Rice Krispies cereal could boost children's immunity. The claims were misleading and not supported by credible scientific evidence, resulting in a warning from the FTC and voluntary withdrawal of the claims by Kellogg's.

Chevy Volt Electric Range Claims (2011): General Motors marketed the Chevy Volt as an electric vehicle capable of achieving a certain electric-only range. However, the actual range was significantly less under real-world driving conditions, prompting criticism and adjustments to GM's advertising strategies.

Reebok Toning Shoes (2011): Reebok advertised that their toning shoes could strengthen muscles and tone the body. These claims lacked scientific backing, resulting in a $25 million settlement with the Federal Trade Commission (FTC) of USA.

Taco Bell Beef Content Claims (2011): Taco Bell advertised that their seasoned beef contained 100% beef. A lawsuit claimed the filling contained only 35% beef, with the rest being fillers and additives. Although Taco Bell settled the lawsuit, they also took steps to clarify their advertising.

Ferrero's Nutella Health Claims (2012): Nutella was marketed as a healthy breakfast option for children, when in reality the product is high in sugar and fat, contradicting the healthy image portrayed. This incident led to a class-action lawsuit and a $3 million settlement.

Skechers Shape-ups (2012): Skechers claimed their Shape-ups footwear would help users lose weight and tone muscles. The claims were unsubstantiated, resulting in a $40 million settlement with the FTC.

Hyundai and Kia Fuel Economy Overstatements (2012): Both companies overstated the fuel efficiency of their vehicles. The exaggerated claims were corrected after an investigation, resulting in a $100 million settlement to compensate affected consumers.

PepsiCo Naked Juice Health Claims (2013): PepsiCo marketed Naked Juice as being all-natural and healthy. The juices contained synthetic ingredients, resulting in a $9 million settlement and the removal of "all-natural" from their labelling.

Subway Footlong Sandwiches (2013): Subway advertised their sandwiches as a full "footlong." Customers found that many sandwiches were only 11 inches, leading to a class-action lawsuit and a settlement where Subway agreed to ensure more accurate measurements in their advertising.

Carnival Cruise Lines "Fun Ship" Experience (2013): Carnival promoted their cruises as luxurious and trouble-free vacations. A series of high-profile incidents, including power outages and unsanitary conditions, contradicted their marketing claims, leading to reputational damage.

Apple "Bendgate" iPhone Claims (2014): Apple marketed the iPhone 6 as a durable and robust device. Reports and videos of the iPhone bending under pressure went viral, contradicting durability claims and leading to consumer backlash. Although no fines were levied, Apple had significant reputational damage.

Nissan Frontier Hill Climb Advertisement (2014): Nissan depicted its Frontier truck climbing a steep sand dune in a commercial. The advertisement was staged, and the truck couldn't actually perform the feat shown. Nissan was not fined but agreed not to use misleading demonstrations of pickup-truck prowess in the future.

Red Bull Energy Drink Claims (2014): Red Bull's slogan "Red Bull gives you wings" implied physical and mental performance enhancement. The exaggerated claims led to a $13 million settlement in a class-action lawsuit, as the drink didn't provide the advertised benefits.

Gerber Good Start Gentle Formula (2014): Gerber claimed their baby formula could prevent or reduce allergies. Scientific evidence failed to support these claims, resulting in an FTC lawsuit and future advertising restrictions.

Volkswagen Emissions Scandal (2015): Volkswagen falsely advertised their diesel vehicles as environmentally friendly with low emissions, when in reality the company installed software to cheat emissions tests, making cars appear compliant with environmental standards when they were not.

Lumosity Brain Training (2016): Lumosity advertised its games as tools to improve cognitive function and prevent Alzheimer's. The claims were unsubstantiated, prompting a $2 million settlement with the FTC.

Samsung Water Resistance Claims. (2022): Samsung claimed that their Galaxy smartphones were suitable for use in all types of water, including swimming pools and oceans. The A*ustralian Competition and Consumer Commission (ACCC)* alleged that Samsung's ads did not reflect the actual use of the phones in water and the company was ordered to pay $14 million in penalties for false

Kellogg's Special K Red Berries and Special K Forest Berries (2021): Kellogg's marketed certain breakfast cereals as being high in fruits and berries. The actual content of fruits and berries in the cereals was minimal, with most of the flavour coming from additives and sugars. The company faced lawsuits for misleading consumers about the nutritional content and natural ingredients of their products.

The Honest Company Beauty products (2022): The Honest Company marketed its products as "all-natural" and "chemical-free." Investigations revealed that some products contained synthetic ingredients and chemicals, contrary to the marketed claims. The company faced criticism and legal actions for misleading consumers seeking genuinely natural products (Briggs, 2023).

Halo Top Ice Cream (2023): Halo Top advertised its ice cream as being low-calorie and containing fewer calories than competitors. It was found that the calorie count per serving was based on a smaller serving size compared to industry standards, misleading consumers about the true caloric content when consumed in typical portions. Legal actions were taken to address these misleading practices.

Mazda Consumer Guarantee Rights (2023): The Australian Federal Court ordered Mazda Australia Pty Ltd, in March 2023, to pay $11.5 million in penalties for engaging in misleading and deceptive conduct and making false or misleading representations to nine consumers about their Consumer Guarantee Rights (ACCC , 2024).

Airbnb Accommodation Pricing (2023): The Australian Federal Court has ordered Airbnb to pay $15 million in penalties and offer up to $15 million in compensation to eligible consumers after the company admitted to making false or misleading representations to Australian users that prices for Australian accommodation were in Australian dollars when, in fact, for about 70,000 consumers, the prices were in US dollars (ACCC , 2023).

Qantas Selling Cancelled Flight Tickets (2023): The Australian Competition and Consumer Commission (ACCC) accused Qantas of engaging in false, deceptive, and misleading conduct by advertising tickets for more than 8,000 flights that had already been cancelled (in some cases for up to 48 days before) and that Qantas had not notified existing ticket holders that their flight (one of 10,000 flights affected) had been cancelled (London, 2023).

Conclusion

False advertising undermines consumer trust and can damage a company's reputation, leading to significant financial and legal consequences. As the examples above demonstrate, companies across various industries have faced backlash for misleading consumers. Regulatory bodies like the ACCC and the FTC play a crucial role in protecting consumers by holding companies accountable for their advertising practices.

For consumers, remaining vigilant and informed about the products and services they purchase is essential. Meanwhile, companies should prioritise transparency and honesty in their marketing strategies to build and maintain trust with their audience. As the marketplace becomes increasingly competitive, ethical advertising not only helps companies avoid legal troubles but also fosters long-term customer loyalty.

This article has specifically focused on the market strategy of Australian retailer Bunnings', which has centred around exclusive product lines and a price-beating guarantee that has positioned it as a dominant player in the Australian hardware sector. While this strategy has contributed to its growth and profitability, it has also raised concerns about market power and the true value offered to consumers. As regulatory bodies and policymakers continue to scrutinise major retailers in Australia, Bunnings may face increased pressure to enhance transparency and ensure fair competition in the market.

For consumers, understanding the nuances of Bunnings' pricing strategies and market position is essential to making informed purchasing decisions. As the landscape of retail competition evolves, staying informed about the practices of dominant players like Bunnings will be key to ensuring that consumers receive genuine value and choice.

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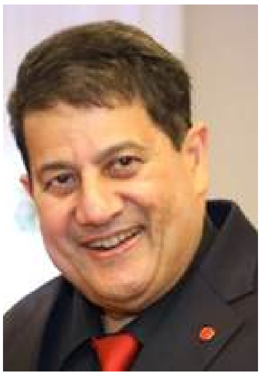
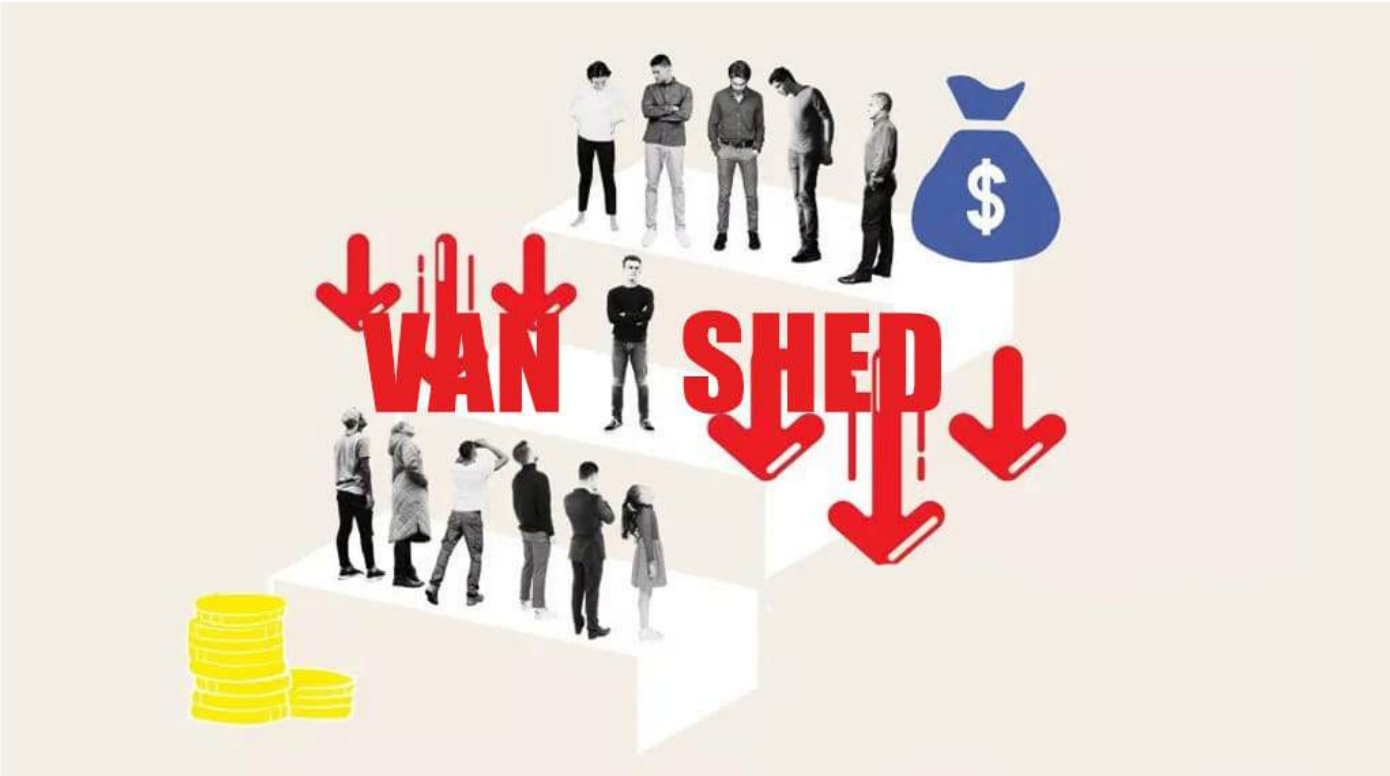


VANISHING MIDDLE MANAGEMENT: ITS IMPACT ON ORGANISATIONAL CONTROL SYSTEMS

Prof. Janek Ratnatunga, CEO, CMA ANZ



Introduction

In the quest for increased efficiency, speed, and innovation, many companies have chosen to streamline their operations by cutting layers of middle management. While these flatter organisational structures may seem beneficial at first glance, often resulting in cost savings and streamlined decision-making, they also bring unforeseen challenges, particularly affecting senior leadership and their role in organisational control systems.

Middle managers traditionally serve as the bridge between strategic objectives and operational execution, and their absence can lead to both challenges and opportunities for maintaining effective control systems within organisations.

The Role of Middle Management in Control Systems

Middle managers play a crucial role in organisational control systems by acting as intermediaries between senior leaders and frontline employees. They are responsible for implementing strategic directives, monitoring performance, and ensuring that operations align with the company's objectives. Middle managers also facilitate communication across various departments, ensuring that information flows smoothly and that feedback from the ground is relayed to higher levels.

The idea behind flattening organisational structures is often well-founded; it aims to cut costs, quicken decision-making, and remove bureaucratic barriers. When implemented with care, these changes can indeed lead to substantial improvements. However, eliminating middle management without providing sufficient support can overwhelm executives and leave employees feeling unsupported.

A study by *Korn Ferry*, titled the 2025 *Workforce Survey*, reveals that 41% of employees have observed their companies reducing management levels. This reduction forces senior executives to manage more direct reports and take on operational duties that middle managers previously handled, which in turn diminishes the time they can allocate to strategic planning. Nearly half of these senior executives expressed doubts about their ability to fulfil their more strategic roles, a sentiment even more prevalent than among the 40% of CEOs who share these concerns (Korn Ferry, 2025).

Middle managers play a crucial role beyond merely occupying a position within the hierarchy; they function as the organisation's glue, converting strategic objectives into actionable tasks, ensuring team alignment, and maintaining the cultural fabric of the company. Their absence can lead to confusion and lack of cohesion and direction. According to Korn Ferry's research, 43% of employees believe their leaders lack alignment with organisational objectives and strategy, and 37% feel a sense of "*directionlessness*".

The decline in organisational cohesion also hampers talent development because the most effective leadership growth happens on the job. This involves crafting roles that are manageable so employees can thrive without feeling overwhelmed and designing career paths that help them develop a broad range of skills. However, the absence of middle managers burdens senior executives with additional administrative responsibilities, causing efforts like skill-building, mentorship, and career development for junior staff to often fall by the wayside.

As a result, high-performing individuals who lack guidance and opportunities for advancement are more likely to leave the organisation. In fact, 80% of employees say they will stay with a company if they have trust in their manager. Leaders who are unable to engage and inspire their teams miss out on the chance to drive significant improvements in the company's financial performance. Korn Ferry's findings suggest that organisations with highly engaged and motivated employees experience double revenue growth compared to those with less engaged staff. This level of engagement starts with managers who have the time and focus needed to lead effectively (Korn Ferry, 2025).

Factors Influencing the Vanishing Middle Management Trend

In Australia, as in many other countries, this vanishing middle management trend has been observed in both the corporate sector and the public sector. *Large corporations*, particularly in sectors like finance and technology, have been adopting flatter structures, where team leaders and project managers often take on roles traditionally held by middle managers. The *Australian Public Sector* has also seen some restructuring efforts to improve efficiency, which can include reducing middle management layers (Australian Public Service Commission, 2022).

Tech companies have always been known for their innovative cultures, often adopting flat structures. In these environments, project-based teams work autonomously, reducing the need for traditional middle management roles. In recent times, however, the trend towards flatter structures has also been impacting more traditional sectors. For example, in the *Finance sector*, many Australian banks have undergone digital transformations, resulting in less reliance on middle managers for transactional oversight. Instead, there's a shift towards strategic roles that require managing digital platforms and customer experiences. Automation in the *Manufacturing sector* and digital platforms in *Retail* have reduced the need for middle managers to oversee operations and sales processes, as real-time data can be managed and analysed directly by senior management or automated systems (Black, 2024).

Several factors, including those mentioned by Westfall (2024), have influenced this trend of vanishing middle management. They are:

Changing Workforce Dynamics: The increase in *remote work*, especially accelerated by the COVID-19 pandemic, has changed how teams are managed, sometimes diminishing the role of on-site middle managers. In addition, there is a growing trend to focus on hiring highly skilled professionals who can work autonomously, reducing reliance on middle management for supervision and guidance.

Technological Advancements: Technologies like *artificial intelligence* (AI) and *automation* have streamlined many processes, reducing the need for intermediary roles that traditionally managed them. In addition, *digital communication platforms* such as *Slack*, *Microsoft Teams*, and *Zoom* have improved direct communication across hierarchical levels, diminishing the need for middle managers as communication intermediaries.

Cost-Cutting Measures: Economic pressures and the need to increase profitability can lead organisations to cut costs by eliminating middle management positions. Companies are under constant pressure to reduce costs and improve efficiency. Middle management, often seen as overhead, is a target for cost-cutting measures. By reducing these roles, companies aim to lower payroll expenses and streamline operations. *[We will discuss later in the article that this may be a short-sighted move, as it could take senior managers away from strategic decision-making to firefighting].*

Challenges Posed by the Vanishing Middle Management

The trend of vanishing middle management in Australia reflects broader global shifts towards more agile, efficient, and technology-driven organisational models. This presents many challenges, some of which are as follows (Dujay, 2023).

Loss of Communication Channels: With the reduction of middle management, organisations may experience a breakdown in communication channels. Middle managers often act as translators of strategy into actionable steps, and their absence can lead to misunderstandings or misalignments between strategic intent and operational execution.

Increased Workload on Senior Leaders: As middle management layers shrink, senior leaders are often burdened with additional responsibilities, including direct oversight of operational tasks. This can detract from their ability to focus on long-term strategic planning and can lead to decision-making bottlenecks.

Decreased Employee Engagement and Morale: Middle managers are pivotal in maintaining employee engagement through direct supervision, mentorship, and support. Their absence can lead to a decrease in morale and productivity, as employees may feel disconnected from the company's strategic vision and lack the guidance needed for career development.

Risk of Overlooked Operational Details: Without middle managers to oversee day-to-day operations, there is a higher risk of important operational details being overlooked. This can lead to inefficiencies and errors that could have been mitigated with closer oversight.

Opportunities for Improved Control Systems

While the trend towards flatter organisational structures can disrupt traditional control mechanisms, it also offers a chance to rethink and modernise how organisations operate. By focusing on clear communication, investing in leadership across all levels, and utilising technology to bridge gaps, companies can not only sustain but enhance their operational control systems. Balancing these strategies will help organisations navigate the complexities of a reduced middle management structure, ultimately leading to a more dynamic, responsive, and innovative workplace.

For example, the reduction of middle management also presents opportunities for organisations to innovate and improve their management control systems in the following ways:

Empowering Frontline Employees: With fewer layers of management, frontline employees can be empowered to take on more responsibility and make decisions more autonomously. This can lead to increased innovation and faster response times to market changes.

Enhanced Use of Technology: Organisations can leverage technology to compensate for the reduced human oversight by implementing advanced data analytics, artificial intelligence, and automation tools. These technologies can help monitor performance metrics, streamline operations, and provide real-time insights, thereby enhancing organisational control without the need for middle management.

Increasing Agility and Flexibility: A flatter organisational structure can lead to increased agility, allowing companies to adapt more quickly to changes in the market or industry. With fewer bureaucratic hurdles, decision-making processes can become more efficient, fostering an environment where innovation can thrive.

Encouraging Cross-functional Collaboration: The reduction in middle management can encourage more cross-functional collaboration as teams are required to work directly with each other without relying on intermediaries. This can foster a more cohesive organisational culture and enhance the sharing of ideas and best practices across different departments.

Strategies for Maintaining Effective Control Systems

To maintain a competitive edge, companies must reevaluate how leadership is structured and supported. While cutting through bureaucracy is a worthwhile goal, removing those who translate vision into reality can pose significant risks. Therefore, it is important to first diagnose the organisation's management control systems before making drastic changes. This involves leveraging data to assess workflows, identify pressure points, and determine where leadership might be overwhelmed.

For organisations that may have reduced their middle management layers too drastically, the solution is not simply to reintroduce those layers. Instead, the focus should be on redesigning leadership roles to enable executives to maintain a strategic perspective. This could involve redistributing workloads and establishing clear career pathways to retain top talent (Lazarus, 2025).

For example, to mitigate the challenges and capitalise on the opportunities presented by the reduction of middle management, organisations can adopt several strategies such as:

Investing in Leadership Development: Organisations should focus on developing leadership skills across all levels, ensuring that both senior leaders and frontline employees are equipped to take on additional responsibilities and make informed decisions.

Implementing Robust Communication Channels: To prevent communication breakdowns, companies should establish clear and effective communication channels. This might include regular updates from senior leadership, open forums for employee feedback, and collaborative platforms that facilitate information sharing.

Fostering a Culture of Accountability: By instilling a culture of accountability, organisations can ensure that all employees understand their roles and responsibilities. This involves setting clear expectations, providing regular feedback, and recognising and rewarding performance.

Utilising Technology for Monitoring and Feedback: Implementing technology solutions that provide real-time data and analytics can help maintain control over operations. These tools can help identify performance gaps, track progress, and provide insights that inform strategic decisions.

Encouraging Autonomy and Innovation: Empowering employees to take initiative and contribute to decision-making can lead to increased job satisfaction and innovation. This involves providing the necessary resources and support while encouraging a mindset of continuous improvement.

The overarching message is clear: without a well-defined middle management layer, the upper echelons of leadership find it challenging to lead effectively, and the lower levels struggle to follow. Middle managers are essential for translating organisational goals into actionable tasks and maintaining the cultural and operational fabric of a company. By ensuring that leaders at all levels are supported and have the capacity to focus on strategic priorities, companies can foster a more engaged, motivated workforce.

Implications for Career Pathways

The reduction in middle management roles can impact traditional career progression paths, necessitating employees to seek growth through skill diversification or horizontal moves. With fewer middle management positions, *traditional career ladders* are disrupted. Employees may need to rethink career progression, focusing on skill acquisition and lateral moves rather than upward mobility. The changing landscape also necessitates the *development of new skills.* Employees are encouraged to enhance their technical skills, adaptability, and leadership qualities to remain relevant.

With fewer middle managers, companies are forming *cross-functional teams* that bring together diverse skill sets to address specific projects or challenges. This approach enhances creativity and problem-solving but requires effective coordination and communication strategies to succeed. Therefore, while traditional middle management roles may diminish, new roles are emerging. Positions like project coordinator, team leader, or product owner are becoming more prevalent, focusing on collaboration and cross-functional team management (Westfall, 2025).

There is also an increased emphasis on developing skills such as leadership, strategic thinking, and digital literacy to adapt to these changes. However, it is clear that many individuals in middle management positions will find it difficult to adopt. The need for effective management and leadership remains, with roles evolving rather than disappearing entirely.

Consequently, as organisations flatten their structures, there is a growing emphasis on *empowering employees* at all levels to make decisions. This shift requires a cultural change where trust and autonomy are prioritised. Employees are often given more responsibility, which can lead to increased job satisfaction and innovation but also requires adequate support and resources.

The role of *leadership* is evolving from traditional command-and-control methods to more collaborative and coaching styles. Leaders are increasingly tasked with fostering a culture of continuous learning and innovation, facilitating collaboration, and guiding teams through change rather than merely managing tasks (Williams, 2024).

Strategic Implications for Organisations

Organisations therefore need to rethink *talent management strategies* to attract, retain, and develop employees in a landscape with fewer middle management roles. This includes focusing on mentoring, providing diverse career paths, and offering opportunities for skills development and leadership training.

Effective *change management* becomes crucial as organisations transition to flatter structures. This involves clear communication of strategic goals, training programs to upskill employees, and mechanisms to support employees through transitions. As *technology* plays a pivotal role in this transition, organisations must ensure they are effectively integrating new tools and systems to support their workforce. This includes investing in digital platforms that enhance collaboration and efficiency while ensuring data security and compliance.

Conclusion

The vanishing middle manager presents both challenges and opportunities for organisational control systems. While the absence of this critical layer can lead to communication gaps and increased workloads for senior leaders, it also offers the potential for enhanced agility, innovation, and empowerment among employees. By strategically addressing these challenges and leveraging technology and leadership development, organisations can effectively maintain their control systems.

While the drive to become leaner and more efficient is commendable, organisations must be cautious of the hidden costs that come with eliminating middle managers. A well-balanced organisational structure that supports leadership at all levels is crucial to sustaining growth and innovation. Companies should prioritise creating roles that empower leaders and employees alike, ensuring that strategic objectives are met and that talent development is not sidelined. By doing so, they can achieve not only operational efficiency but also long-term success and stability.

The trend of vanishing middle management in Australia reflects broader global shifts towards more agile, efficient, and technology-driven organisational models. While this presents challenges, such as career progression disruptions and the need for cultural change, it also offers opportunities for innovation, empowerment, and strategic growth.

Organisations that successfully navigate this trend will likely invest in their people, embrace technological advancements, and foster a culture of adaptability and continuous improvement. For employees, staying relevant in this evolving landscape will involve continuous learning, adaptability, and a willingness to embrace new roles and responsibilities.

Ultimately, the future of work in Australia, as in most developed countries, will be shaped by how well organisations and individuals adapt to these changes, balancing efficiency with the human elements of leadership, collaboration, and creativity.

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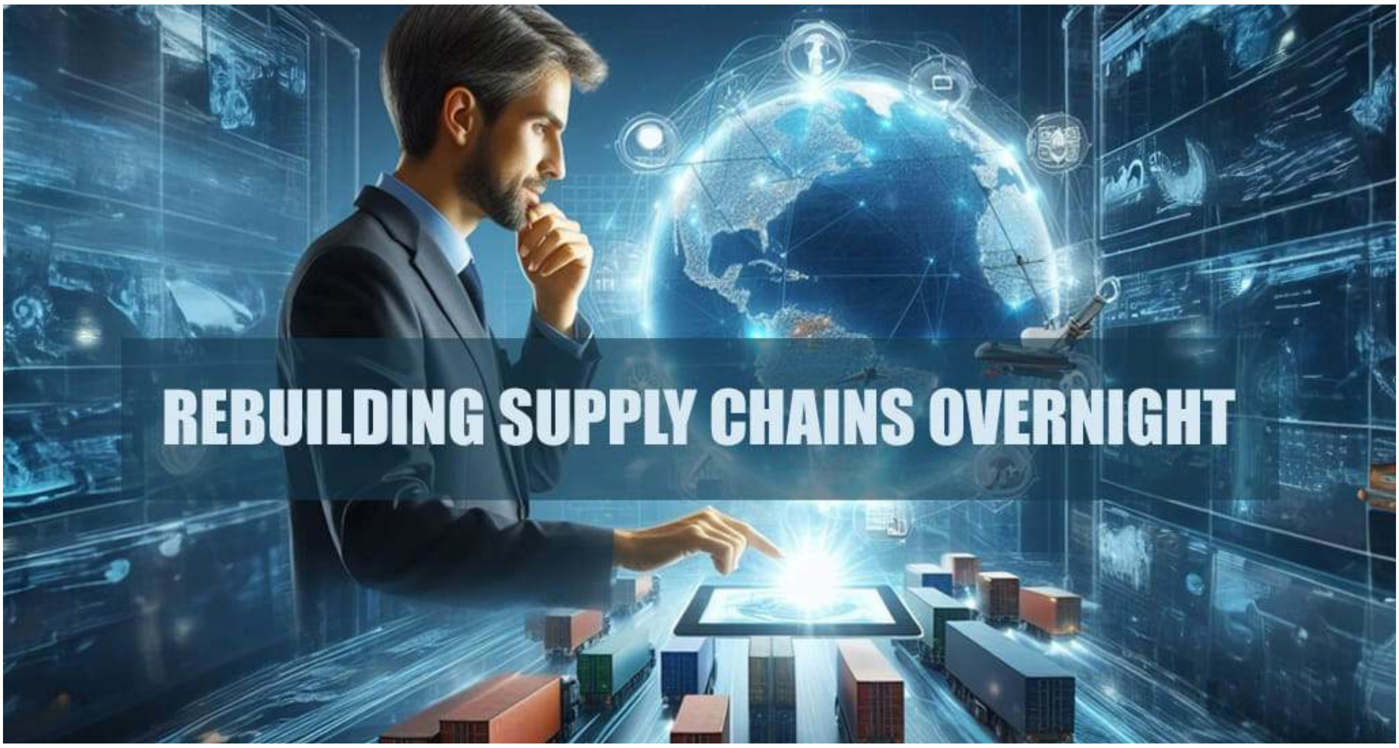
THE GREAT TRADE WAR OF 2025: REBUILDING SUPPLY CHAINS OVERNIGHT

Dr. Chris D'Souza , Deputy CEO of CMA (ANZ)



"In the midst of chaos, there is also opportunity" – Sun Tzu – The Art of War

In the midst of chaotic environment created by the tumultuous "Great Trade War of 2025," Fortune 500 companies are facing the daunting task of swiftly reconstructing their supply chains. The upheaval stems from significant tariff adjustments initiated by the U.S. government during President Trump's first 100 days, fundamentally reshaping the international business arena.

Companies prepare for the Trade War

"In turbulent times, the first task of management is to make sure of the institution's capacity to survive a blow." – Peter Drucker Managing in Turbulent Times (1980)

Rising trade war fears in the wake of the election of Donald Trump have sent global companies scrambling to make their supply chains more resilient and transparent.

Eighty-five per cent of the 1,700 large company executives surveyed by *The Conference Board* late last year said they were planning to make significant changes to their supply chain, up 15 percentage points from the previous year, and significantly higher than right after the Covid pandemic.

Forty-five per cent of global chief executives in *The Conference Board's* report cited intensified trade wars as the leading geopolitical conflict risk for 2025, double last year's tally of 19 per cent. US executives were particularly worried, with 47 per cent mentioning trade wars as their biggest concern.

"There were a lot of executives, particularly CEOs, focused on changing their supply chains…It's returned to the top of the agenda," said Dana Peterson, The Conference Board's chief economist (Financial Times, 2025).

As chaos reigns across international markets to navigate this crisis, organisations have established dedicated "*war rooms*" where specialised teams vigilantly track unfolding events and provide strategic guidance to top management. Hopefully these firms are embracing the wisdom of Sun Tzu, who remds us that "*In the midst of chaos, there is also opportunity." These* war rooms are not only hubs of crisis management, but also centres of innovation, where bold decisions are made to transform disruption into long-term competitive advantage.

Tariff Shockwave: Businesses Rethink Supply Chains to cope with Trade War 2025

"Supply chains cannot tolerate even 24 hours of disruption. So, if you lose your place in the supply chain because of wild behaviour you could lose a lot. It would be like pouring cement down one of your oil wells." ~Thomas Friedman.

On April 2, 2025—declared "*Liberation Day*" by former President Donald Trump—the U.S. launched a sweeping tariff campaign, imposing duties on imports from 57 countries. With rates soaring as high as 145% for Chinese goods, the announcement triggered a widespread reassessment of global supply chain strategies. While some companies are accelerating the relocation of manufacturing operations back to the United States, many others are cautiously evaluating their options without immediate structural changes. The task of supply chain restructuring is particularly complex for industries like automotive, which depend on extensive international supplier networks. *Ford*, for example, relies on more than 1,400 suppliers across the globe, underscoring the depth of global interdependencies that make rapid shifts both costly and complicated.

In today's evolving landscape, historical shifts like the relocation of the textile industry from China to other Asian countries during President Trump's initial tenure present limited strategic significance. Unlike earlier transitions guided by evident policy shifts, the current tariff surge is characterised by instability, where duties are wielded as negotiation tools prone to abrupt alterations. This dynamic has introduced a heightened sense of uncertainty into worldwide supply networks.

This evolving unstable tariff landscape presents a significant challenge for businesses, particularly in the realm of supply chain management where predictability is paramount. Establishing new manufacturing centres necessitates meticulous planning and significant financial commitments over extended periods. The shifting tariff landscape raises critical concerns about the long-term viability of these investments and whether they will remain economically sound in a rapidly changing policy environment.

Compounding the issue is the lack of transparency surrounding the U.S. administration's long-term trade goals. President Trump's strategic embrace of unpredictability has left business leaders in a state of uncertainty, struggling to formulate coherent responses to an ever-shifting landscape. The result is a deeply challenging environment, where supply chain decisions are fraught with risk, and the usual playbook offers few reliable answers.

Navigating the current trade landscape poses challenges for businesses, particularly in supply chain management. The uncertainty surrounding tariff policies — often used as negotiation tools— adds a level of unpredictability that hampers the consistency and predictability essential for supply chains to function optimally. This unpredictability, exacerbated by the potential for sudden changes, complicates long-term planning and investment decisions, especially in the context of establishing new manufacturing facilities. The lack of clarity on the US administration's enduring objectives further compounds the frustration felt by business leaders, who find themselves grappling with the implications of this ever-changing environment. Adapting to such volatility requires companies to carefully assess risks and uncertainties, highlighting the complexities inherent in making strategic supply chain decisions under these conditions.

Key Steps in Rebuilding Supply Chains Overnight

"The best supply chains don't just withstand disruptions – they use the crises as a catalyst for improvement." — Steve Banker (2025)

Rebuilding supply chains amidst tariff uncertainty poses complexities and challenges. Companies can strategically manoeuvre through this evolving scenario to ensure successful adaptation.

Key steps to consider include:

Immediate Strategies

Build Your Crisis Management Team for Rapid Response:

During a crisis, companies impacted should swiftly establish a specialised team, commonly known as a "war room," dedicated to enhancing supply chain management. This team ought to comprise skilled professionals from various departments such as procurement, logistics, finance, and legal. In cases where internal expertise is lacking, the recruitment of experienced consultants is advisable. The core responsibility of this team is to stay abreast of developments, evaluate potential risks, and furnish regular updates to company leadership.

Unlock Resilience with a Full Risk Assessment Audit:

The evaluation of the current supply chain is crucial to pinpoint vulnerabilities linked to tariff adjustments. It is essential to prioritise critical components and suppliers that could be significantly impacted by these new tariffs, especially those sourced from China. Management accountants can employ scenario planning to forecast different scenarios, including the extent of potential tariff implementations and how they might affect the company's supply chain. Anticipating these changes is key to proactively managing any potential impacts.

Strengthen Supply Chain by Diversifying Your Supplier Base:

To mitigate risks associated with specific countries, it's crucial to identify alternative suppliers in different geographic regions. Developing relationships with local suppliers reduces dependency on international sources. Consider nearshoring or reshoring options to bring manufacturing closer to the end market.

However, having alternative suppliers may not attract bulk discounts like those from a single supplier, particularly if that supplier is from China. This risk is amplified if alternative suppliers necessitate significant investments in time and money to boost factory capacity.

Maximise Efficiency with Optimised Inventory Management:

Companies facing supply chain disruptions are advised to boost inventory levels of essential components as a buffer. Implementing 'just-in-case' inventory strategies can enhance flexibility during these challenging times. The traditional 'just-in-time' approach may need to be paused until supply chains stabilise. To address concerns about inventory expenses, businesses can leverage inventory optimisation tools to strike a balance between costs and the necessity for increased stock levels.

Fortify Your Business with Stronger Contractual Agreements:

Establishing clear communication channels with suppliers is crucial for facilitating quick decision-making. This enables both parties to review and renegotiate contracts with flexible terms that consider tariff fluctuations. Incorporating clauses allowing for pricing or sourcing adjustments in response to tariff changes is advisable. Seeking a win-win solution is key in any negotiation.

Focus on Customer Communication:

In times of uncertainty, transparent communication with customers is crucial. It's essential to keep them informed about any potential delays or changes in product availability. This includes providing flexible customer service policies to address disruptions, like extended return periods or alternative product options. Utilise customer feedback to make informed supply chain adjustments and prioritise customer satisfaction.

Engage in Strategic Partnerships:

Collaboration is key for companies to thrive. By partnering with industry peers, trade associations, and government bodies, organisations can share insights and best practices. This involves engaging in joint ventures or consortia to pool resources and reduce costs. Additionally, participating in advocacy efforts allows companies to influence policymaking and negotiate collectively for better terms. Working together paves the way for success in today's competitive business landscape.

Continually Review Financial Strategies:

Management accountants play a crucial role in evaluating the financial implications of tariff adjustments on businesses. Adapting budgets in response to these changes is essential. Additionally, they delve into financial hedging strategies to manage risks linked to currency variations and raw material expenses. A robust cost allocation system is indispensable for redistributing resources effectively, focusing on key supply chain initiatives and investments.

Long-Term Strategies

"Long-term planning is often undervalued in a world that favours short-term results."- — Harvey Mackay

As businesses continue to face ongoing challenges, preparing for future supply chain disruptions has become essential. While many foresaw risks such as climate change, global conflicts, or pandemics like Covid-19, few predicted that the world's largest trading partner would unravel trade agreements and impose tariffs, severely straining global supply chains.

In today's dynamic business landscape, the need to anticipate and mitigate potential disruptions in the global supply chain is more critical than ever. Unexpected shifts in trade agreements and the introduction of tariffs by key trading partners can have a profound impact on supply chains. To navigate these turbulent times, it is crucial for companies to adopt a proactive, forward-thinking approach—anticipating not just immediate risks, but also preparing for unforeseen disruptions that may emerge from unexpected sources.

Companies must proactively embrace a forward-thinking mindset, not only focusing on known risks but also preparing for unexpected shocks from various sources.

By staying ahead of potential disruptions and being prepared for the unexpected, businesses can safeguard their operations and maintain resilience in the face of evolving global dynamics. Staying vigilant and adaptable is key to thriving in an uncertain landscape.

Here are several strategies for effective long-term supply chain management:

Using Data Analytics to Strengthen Supply Chain Resilience:

Companies facing significant supply chain disruptions should prioritise investing in advanced data analytics tools to gain real-time visibility into their operations. Implementing dashboards that offer up-to-date insights on tariff changes and key supply chain metrics is essential. By leveraging predictive analytics, companies can anticipate potential disruptions and swiftly adjust their strategies accordingly.

Boost supply Chain efficiency with Technology and Automation:

Companies must prioritise investing in automation and digital solutions to streamline supply chain efficiency. This includes the fast-tracking of using blockchain for better traceability and transparency in supply chain operations; and adopting Internet of Things (IoT) devices and Artificial Intelligence (AI) for real-time tracking of goods and inventory levels.

Enhance Supply Chain Agility – Adapting Quickly to Change

Build flexibility into the supply chain to adapt to rapid changes. This can include modular manufacturing setups that allow for quick shifts in production lines. The implementation of agile project management methodologies to respond swiftly to new developments. It is important to develop contingency plans for various scenarios to ensure quick execution when needed.

Empowering Teams: Training for a Future-Ready Supply Chain:

A crucial long-term strategy is to invest in employee training on new processes and technologies introduced in response to the crisis. This involves cultivating a culture of innovation and adaptability, empowering staff to proactively solve problems. Additionally, teams must be equipped with the necessary skills to navigate a more digital and automated supply chain landscape.

Staying Ahead of the Curve: Navigating Trade Policy Changes for Supply Chain Resilience:

In today's dynamic global trade environment, companies must stay well-informed about trade policies and potential changes in government regulations. To navigate these shifts effectively, it is crucial for businesses to engage with trade experts or consultants who can provide insights into the implications of policy changes. By staying ahead of these developments, companies can proactively adjust their strategies to ensure compliance and maintain a competitive edge. Regular consultations with industry specialists will help businesses better understand evolving regulations, giving them the knowledge needed to make informed decisions and avoid disruptions in their operations.

By following this proactive approach, companies will be better equipped to handle the uncertainties brought about by tariff changes and other global trade challenges. This not only enables businesses to rebuild their supply chains more efficiently but also ensures they remain adaptable and resilient in the face of future disruptions. In the long term, staying informed and adjusting strategies in real-time will allow companies to enhance their supply chain operations, maintain market competitiveness, and strengthen their overall business sustainability.

Summary

"In the business world, the rearview mirror is always clearer than the windshield."— Warren Buffett

Amid the 'Great Trade War of 2025,' companies are grappling with a turbulent landscape as they work to rebuild their disrupted supply chains. Forced to reassess their strategies, businesses are facing increasing challenges due to the unpredictability of tariffs, which are often used as negotiation tools and can change abruptly. This volatility undermines the consistency and predictability that are crucial for maintaining efficient and reliable supply chains.

To tackle the challenges presented by the current trade turmoil, companies are implementing both short-term and long-term strategies to rebuild their supply chains effectively. In the immediate term, businesses are setting up crisis management teams or 'war rooms' focused on supply chain issues, conducting thorough risk assessments, and diversifying their supplier base to reduce dependency on specific countries.

Additional strategies include optimising inventory management to buffer against disruptions, reinforcing contractual agreements with flexible terms, maintaining open communication with customers, and forming strategic partnerships. Companies are also closely reviewing their financial strategies to gauge the impact of tariff fluctuations. Looking ahead, long-term strategies will focus on enhancing data and analytics capabilities, adopting technology and automation, boosting supply chain agility, investing in workforce training, and staying informed on evolving regulatory changes.

Through the implementation of these strategies, companies aim to navigate tariff uncertainties more effectively, while positioning themselves for greater resilience and adaptability in the future.

"Success is the ability to adapt and adjust to change."— Jim Rohn

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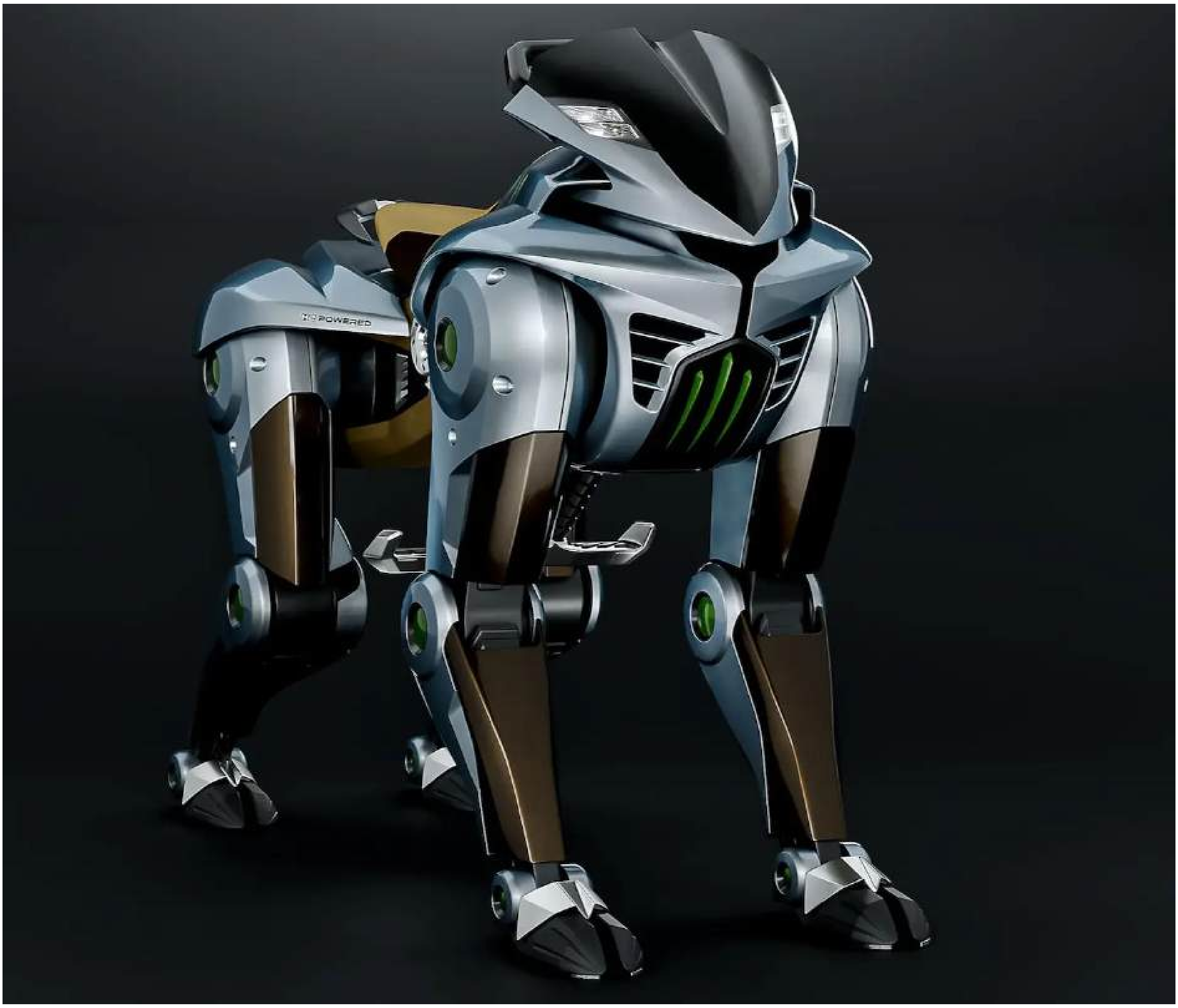
A ROBOT THAT YOU RIDE LIKE A HORSE IS BEING DEVELOPED. IT WILL STRETCH CURRENT LIMITS OF ENGINEERING

Matías Mattamala



Kawasaki has recently revealed its computer-generated concept for the Corleo, a "robotic horse". The video shows the automated equine galloping through valleys, crossing rivers, climbing mountains and jumping over crevasses.

The Corleo promises a high-end robotic solution to provide a revolutionary mobility experience. Kawasaki's current motorbikes are constrained to roads, paths and trails, but a machine with legs has no boundaries – it can reach places no other vehicles can go.

But in the case of the Corleo, how feasible is it to achieve such a level of agility and balance, while safely carrying a human through natural environments? Let's discuss what would be needed to achieve this.

A robot is a complex machine with two main components: a body and an information processing unit. The body has a particular morphology that determines the robot's function and carries actuators (devices that convert energy into physical motion) and sensors to act in the world and understand it, respectively.

The information processing unit is usually a computer, which implements algorithms to process data from the sensors, build representations of the world and determine the actions to be executed, subject to a specific task of interest.

Simple robots, such as robotic vacuum cleaners satisfy these requirements. They have a suitable body for going under furniture and not getting stuck (their flat top is also useful to give your cats a ride).

The actuators are the motors that spin the wheels and the vacuum system. It has impact sensors to detect collisions, and some even have cameras for understanding the environment. Owners can set a cleaning routine, and the vacuum's computer will determine the best way to execute it.

The Corleo is a quadruped robot, one of the most stable legged robot configurations. The four legs seem strong and capable of flexing forward and backward to run and jump.

But they seem limited in movements known as abduction and adduction. If I push you on your right side, you will open your left leg – this is the abduction motion helping you keep balance.

Adduction is the opposite motion – a movement towards the midline of the body. Perhaps this is just a limitation of the concept design but, either way, the Corleo needs this articulation to ensure a safe and smooth ride.

Next comes actuators. Legged robots, in comparison to wheeled vehicles, need to continuously balance and support their own weight. They also provide a level of suspension that provides cushioning for the rider.

They need to be strong enough to push the robot's body forward. On top of that, the Corleo will also carry a person. While this is currently possible, such as with the Barry robot or Unitree wheeled robots, the Corleo also aims to gallop and jump over gaps. This requires even more dynamic and stronger actuators than the previous examples.

A manually driven car or motorcycle doesn't need sensors or a processing unit, because the driver steers the car depending on what they see. But a robotic horse does need more sophisticated control systems to determine how to move the legs, otherwise we would need both hands and even our feet to drive it.

Locomotion control has been an active area of legged robotics research since the 1940s. Researchers have shown that a legged machine can walk down a slope without motors or sensors (which is called "passive" locomotion).

If only "proprioceptive" sensors – the types of sensors that tell your phone when to rotate the screen – are used to control balance, it's called "blind" locomotion because it doesn't rely on information from the external environment. When a robot also uses "exteroceptive" sensors to determine how to walk, which refers to sensors that pick-up information about the environment, it's called "perceptive" locomotion. This is what Corleo shows.

From the pictures released, I could not spot any visible cameras or Lidars – laser range finders. They could be hidden, but it would be reassuring to know that the Corleo has a way to "see" what's in front of it while walking.

While it will be manually steered (so that it doesn't need to navigate autonomously), its locomotion system needs sensor data to determine how to step on rocks or detect if the terrain is slippery. Its sensors should also be reliable under different environmental conditions. This is already a huge challenge for autonomous cars.

Challenges ahead

The Corleo is a concept, it does not exist – yet. As a product, it promises to be a more capable version of a quad bike. This can open new opportunities for transportation in remote areas, tourism businesses, new hobbies (for those who can afford it), and even sports.

But I'm more excited about the technological advances that the achievement of such a platform implies. Legged robots do not necessarily need to look like quadrupeds or humanoids.

Self-balancing exoskeletons, such as Wandercraft's Personal exoskeleton or Human in Motion Robotics' XoMotion, are legged robots that are revolutionising the lives of people with mobility impairments. The technological advances implied by the Corleo could have been of major benefit to the development of assistive devices for disabled users, enabling them to achieve independence.

Current progress in legged robotics suggests that many features proposed by Kawasaki are feasible. But others pose challenges: Corleo will need the endurance to walk in the wild, run effective locomotion algorithms and implement the safety standards required for a vehicle.

These are all major hurdles for a reasonably sized robot. If you ask me today, I'd be unsure if this can be achieved. I hope they prove me wrong.

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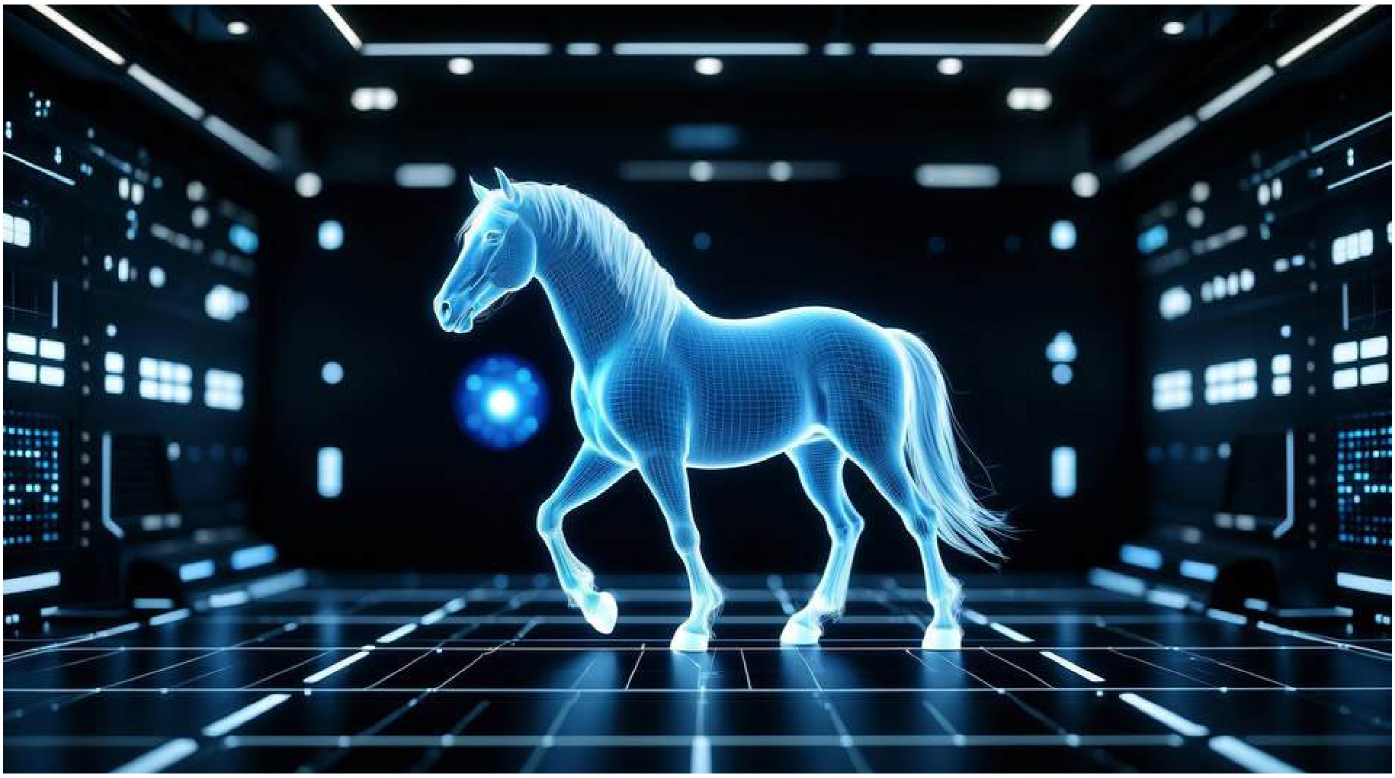
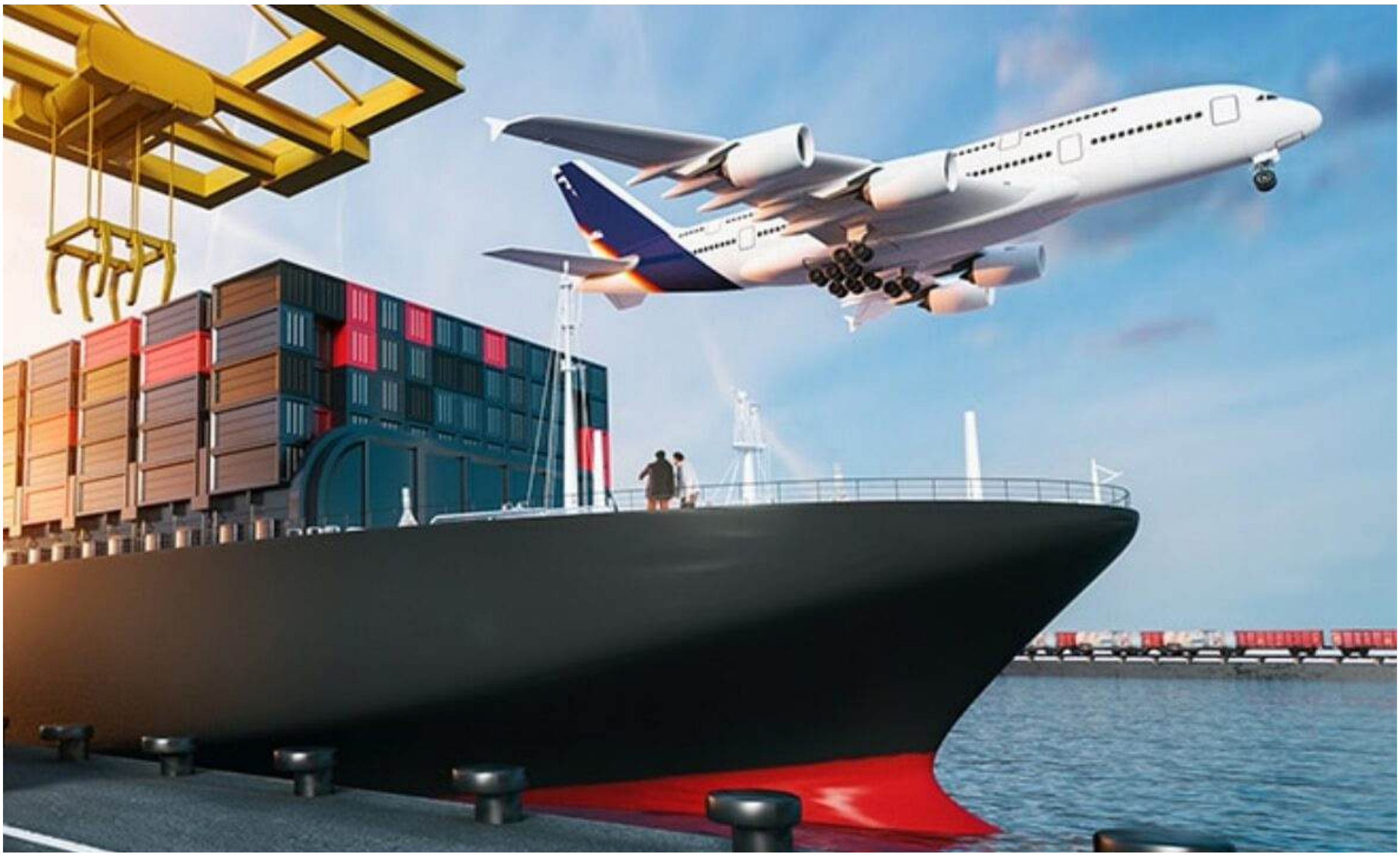


TARIFF TALK: NAVIGATING THE SHIFTING SANDS – STRATEGIES FOR BUILDING RESILIENCE

Tim Sarson & Arran Thoma



The US Tariff regime has thrown global trade into a new era from which there appears to be no turning back. As we reflected in our initial analysis of the situation, businesses need to act rapidly to assess the implications, reviewing the impacts across their supply chains, customer contracts and financial forecasts.

Ending on 9 July, the introduction of a 90-day pause, during which most countries will be on the baseline reciprocal tariff rate of 10% (with potential increases based on the outcome of high-stakes behind-the-scenes individual country and trade bloc negotiations), has eased the immediate pressure for now – but there is still an urgent need to act, and what happens between now and then is yet to be determined. Indeed, this hiatus provides an opportunity to take 'no-regrets' actions and formulate mitigation plans and strategies.

What stage have businesses got to?

A webinar which we held during the last week of April was unsurprisingly well-attended given the high importance of this topic to rafts of businesses – and it was clear from a poll we conducted during that event that most businesses have indeed sprung into action.

The question we posed at the start of our webinar was:

"Given the U.S. Tariff announcements, what are the next steps for your business?"

The results were:

a) Understand tariff impacts – 60.2%
b) Tariff scenario modelling – 28.2%
c) Supply chain redesign – 11.7%

It is not surprising that the majority of businesses are in the first stage of understanding the impacts – but the fact that more than 10% are considering supply chain redesign even at this stage in the game is quite staggering. It underlines the enormity of what is going on.

A key message during the webinar was that the counter action to volatility in this environment is for businesses to take proactive steps to bolster resilience. Short-term actions include reviewing supply chains and optimising operations to minimise tariff impacts. Mid-term strategies involve investing in technology and exploring new markets, while longer-term plans focus on repositioning and diversifying suppliers.

Another key message is that this is about more than just tariffs on the final sale of your product. It potentially affects all the layers of your supply chain, with different nuances in different sectors, and with implications beyond the short term.

What are the sector-specific impacts and opportunities?

Different industries are feeling the impact of these tariffs in unique ways. The automotive sector, for example, faces challenges in accessing its biggest market with agreements for reduced tariff rates only applying to the 100,000-vehicle quota. The pharmaceutical industry, with its cross-border operations which can see products criss-crossing borders multiple times, must contend with potential standalone tariffs that could significantly affect costs.

Retail, although not a major US export market, is deeply intertwined with global supply chains, particularly those connected to China. The removal of the $800 de minimis threshold for Chinese goods adds another layer of complexity, affecting margins and pricing strategies, notwithstanding contractual obligations which are signed and sealed months or years in advance.

These impacts don't only affect your business's costs and customers. They could even raise 'going concern' risks to suppliers that your business relies on (for example, if that supplier is based in China) as well as balance sheet implications on inventory.

What actions can you take right now?

Our clients have been asking us for a comprehensive checklist to guide them through these challenges, emphasising the importance of visibility, scenario planning, and strategic alignment. By understanding the true cost to serve and leveraging global networks, companies can turn uncertainty into opportunity.

We divide areas to consider into three pillars: **Operations and Commercial** which includes areas such as supply chain visibility, contracts and channels to market; **Tax and Compliance** which includes customs, VAT and transfer pricing; and **Governance and Finance** which includes legal and regulatory considerations, financial budget and capital, and risk governance.

Across each of these, here are some of the key things to think about:

- **Operations and Commercial**

- Try to gain proper visibility on your supply chain, including physical, financial, process, and decision-making flows.
- Consider modelling scenarios using technology and digital tools that can be tweaked dynamically to give you an indication of potential impact.
- Really get to understand your commercial relationships with suppliers, including Incoterms and Tier 1, 2, and 3 suppliers.
- Manage supply chain disruptions using 'control tower' approaches and integrate AI alerts into real-time planning and decision making.
- Think about your focus on customer ordering patterns, lead times, and Incoterms; prioritise collaboration.
- Check your dynamic pricing – calculate the true cost to serve, including tariffs, transfer pricing, and regulation costs.
- Leverage past experiences, such as Brexit, to inform current strategies rather than reinventing the entire wheel.

- **Tax and Compliance**

- Closely examine which classifications you give your products as these really matter now, and model against different scenarios.
- Use this as an opportunity to review your end-to-end customs processes and take control where you've outsourced key aspects such as Customs Self-Filingopens in a new tab to third parties.
- Consider the impact of transfer pricing on governance, intellectual property, and corporation tax.
- Think about how you can you use optimisation measures in other areas of tax such as VAT and capital allowances to offset the impacts from tariffs.

- **Governance and Finance**

- Try to develop a full understanding of the economic implications of global trade and commodity pricing.
- Develop a clear strategy for financial planning assumptions.
- Ensure alignment of sales, operational, supply, demand, inventory, and financial planning.
- Strategically place stock and amend logistics flows; consider localisation strategies.
- Maintain supply chain focus on the board agenda, ensuring C-Suite and NEDs are kept informed.
- Engage with your auditors and advisers early to obtain their perspectives on risks and potential mitigations.

Key actions

With all of these factors in mind, essential actions to take now that will help you establish the big picture impacts and actions required include:

- Map your supply chain (physically, financially, and in terms of decision-making).
- Run scenarios on end-to-end impacts, including tariffs.
- Understand the wider business impact, leverage disruptions, and adjust strategic plans accordingly.

Final takeaway

Although things may seem chaotic, it's starting to become possible to read the runes more clearly. Seismic changes are afoot – and businesses need to adapt. By understanding the complexities and nuances of the tariffs, maintaining supply chain resilience, and exploring new markets, companies can navigate the shifting sands with more confidence.

Above all, start modelling the scenarios and work collaboratively to manage the future impact on your business.

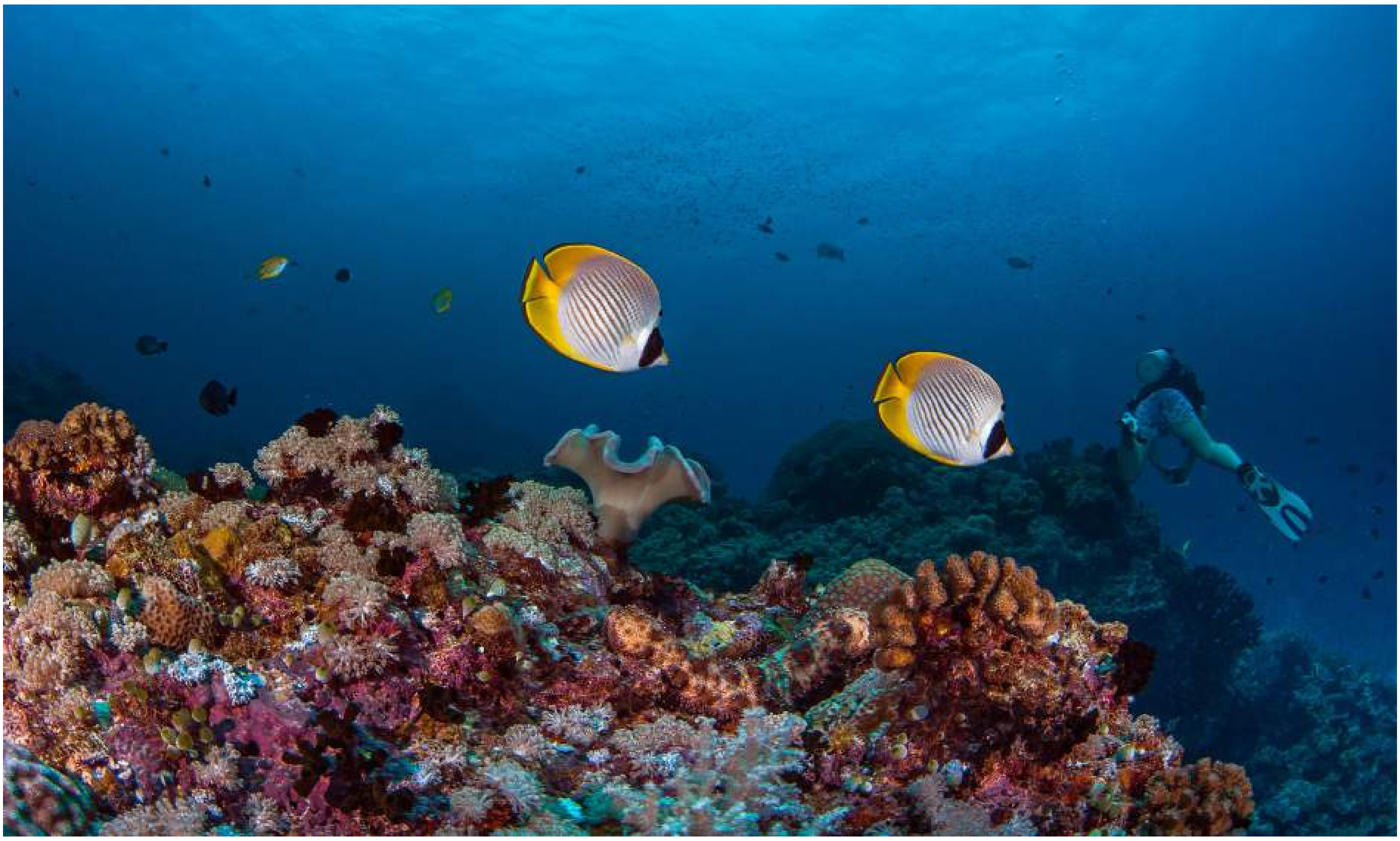
Tim Sarson is Partner, UK Head of Tax Policy, KPMG in the UK

Arran Thoma is Director, Indirect Tax, KPMG in the UK

https://kpmg.com/uk/en/insights/tariffs/tariff-talk-strategies-for-building-resilience.html

SEABED MINING IS BECOMING AN ENVIRONMENTAL FLASHPOINT – NZ WILL HAVE TO PICK A SIDE SOON

Myra Williamson



Seabed mining could become one of the defining environmental battles of 2025. Around the world, governments are weighing up whether to allow mining of the ocean floor for metal ores and minerals. New Zealand is among them.

The stakes are high. Deep-sea mining is highly controversial, with evidence showing mining activity can cause lasting damage to fragile marine ecosystems. One area off the east coast of the United States, mined as an experiment 50 years ago, still bears scars and shows little sign of recovery.

With the world facing competing pressures – climate action and conservation versus demand for resources – New Zealand must now decide whether to fast-track mining, regulate it tightly, or pause it entirely.

Who controls international seabed mining?

A major flashpoint is governance in international waters. Under international law, seabed mining beyond national jurisdiction is managed by the International Seabed Authority (ISA), created by the United Nations Convention on the Law of the Sea (UNCLOS).

But the US has never ratified UNCLOS. In April this year, President Donald Trump issued an executive order to bypass the ISA and allow companies to begin mining in international waters.

The ISA has pushed back, warning unilateral action breaches international law. However, the declaration from the recently concluded UN Ocean Conference in France does not urge countries to adopt a precautionary approach, nor does it ban deep seabed mining.

The declaration does "reiterate the need to increase scientific knowledge on deep sea ecosystems" and recognises the role of the ISA in setting "robust rules, regulations and procedures for exploitation of resources" in international waters.
So, while the international community supports multilateralism and international law, deep-sea mining in the near future remains a real possibility.

Fast-track approvals

In the Pacific, some countries have already made up their minds about which way they will go. Nauru recently updated its agreement with Canadian-based The Metals Company to begin mining in the nearby Clarion Clipperton Zone. The deal favours the US's go-it-alone approach over the ISA model.

By contrast, in 2022, New Zealand's Labour government backed the ISA's moratorium and committed to a holistic ocean management strategy. Whether that position still holds is unclear, given the current government's policies.

The list of applications under the Fast-track Approvals Act 2024 – described by Regional Development Minister Shane Jones as "arguably the most permissive regime" in Australasia – includes two controversial seabed mining proposals in Bream Bay and off the Taranaki coast:

- Trans-Tasman Resources' proposal to extract up to 50 million tonnes of Taranaki seabed material annually to recover heavy mineral sands that contain iron ore as well as rare metal elements titanium and vanadium.

- McCallum Brothers Ltd's Bream Bay proposal to dredge up to 150,000 cubic metres of sand yearly for three years, and up to 250,000 cubic metres after that.

Legal landscape changing

Māori and environmental groups have opposed the fast-track policy, and the Treaty of Waitangi has so far been a powerful safeguard in seabed mining cases.
Provisions referencing Treaty principles appear in key laws, including the Crown Minerals Act and the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act.

In 2021, the Supreme Court cited these obligations when it rejected a 2016 marine discharge application by Trans-Tasman Resources to mine the seabed in the Taranaki Bight. The court ruled Treaty clauses must be interpreted in a "broad and generous" way, recognising tikanga Māori and customary marine rights.

But that legal landscape could soon change. The Regulatory Standards Bill, now before parliament, would give priority to property rights over environmental or Indigenous protections in the formulation of new laws and regulations.

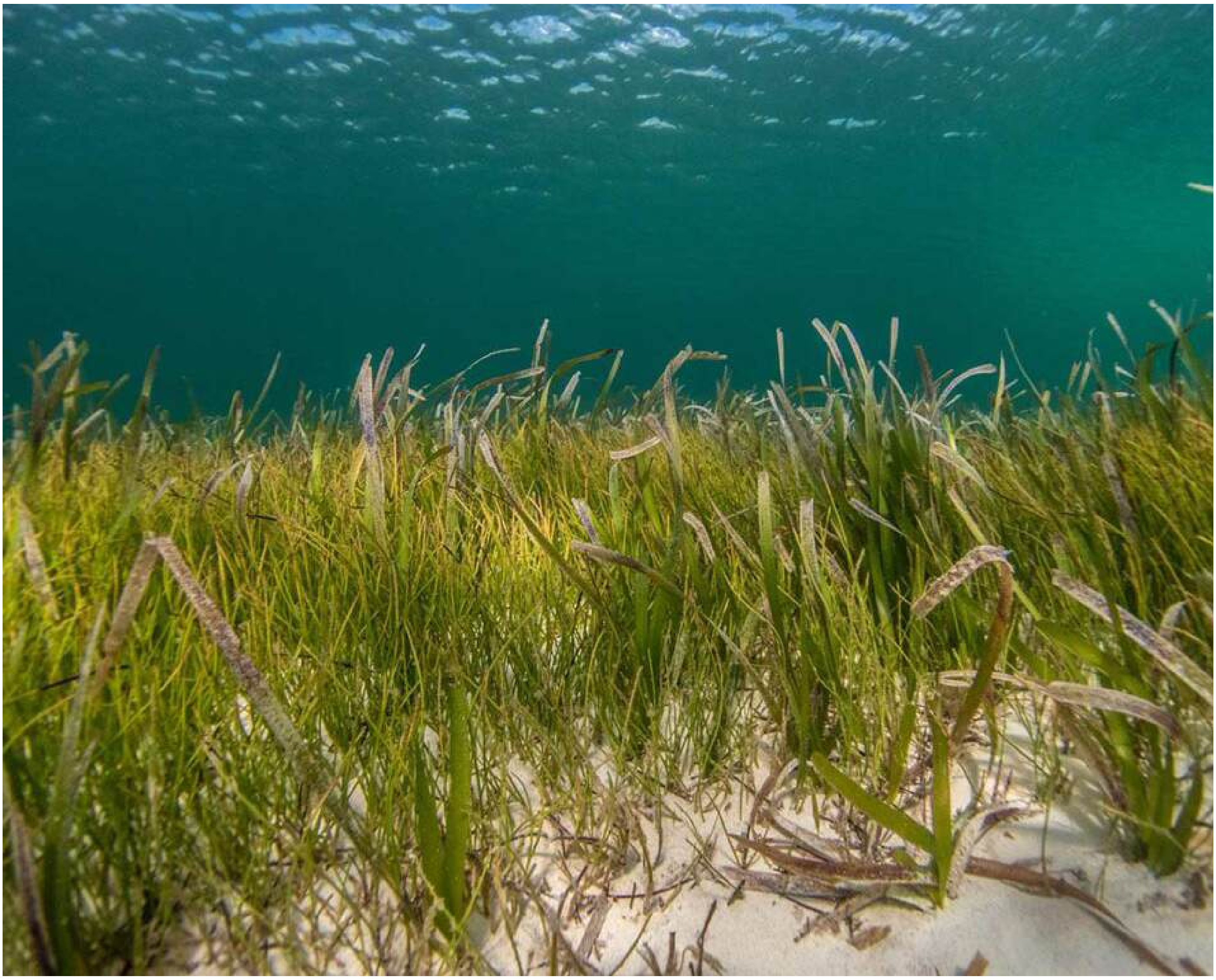
The bill also allows for the review of existing legislation. In theory, if the Regulatory Standards Bill becomes law, it could result in the removal of Treaty principles clauses from legislation.

This in turn could deny courts the tools they've previously used to uphold environmental and Treaty-based protections to block seabed mining applications. That would make it easier to approve fast-tracked projects such as the Bream Bay and Taranaki projects.

Setting a precedent

Meanwhile, Hawai'i has gone in a different direction. In 2024, the US state passed a law banning seabed mining in state waters – joining California (2022), Washington (2021) and Oregon (1991). Under the Hawai'i Seabed Mining Prevention Act, mining is banned except in rare cases such as beach restoration. The law cites the public's right to a clean and healthy environment.
As global conflict brews over seabed governance, New Zealand's eventual position could set a precedent.
Choosing to prohibit seabed mining in New Zealand waters, as Hawai'i has done, would send a strong message that environmental stewardship and Indigenous rights matter more than short-term resource extraction interests.
If New Zealand does decide to go ahead with seabed mining, however, it could trigger a cascade of mining efforts across New Zealand and the Pacific. A crucial decision is fast approaching.

Myra Williamson is Senior Lecturer in Law, Auckland University of Technology



REGIONAL OFFICE & BRANCH NEWS

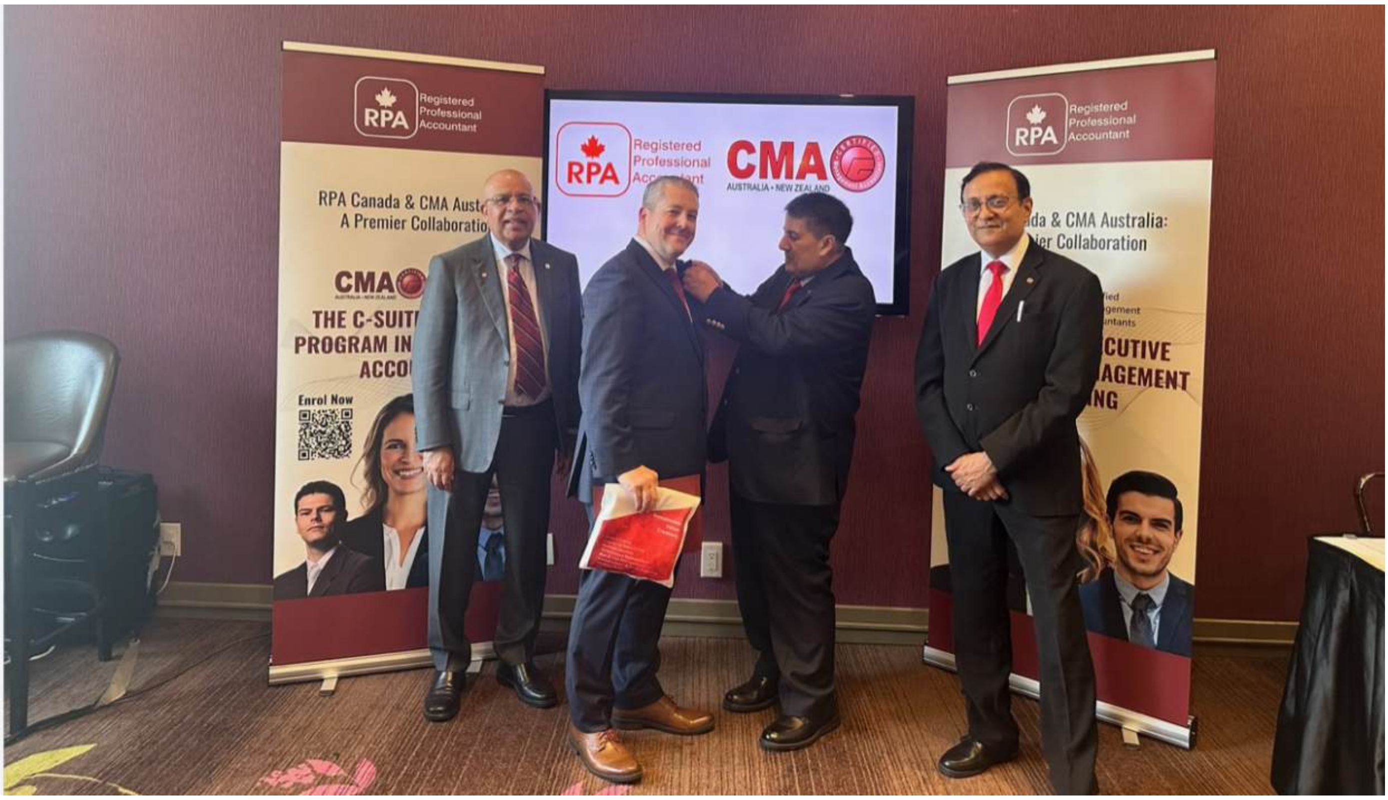
Canada

Resumption of the CMA Program in Toronto, Canada

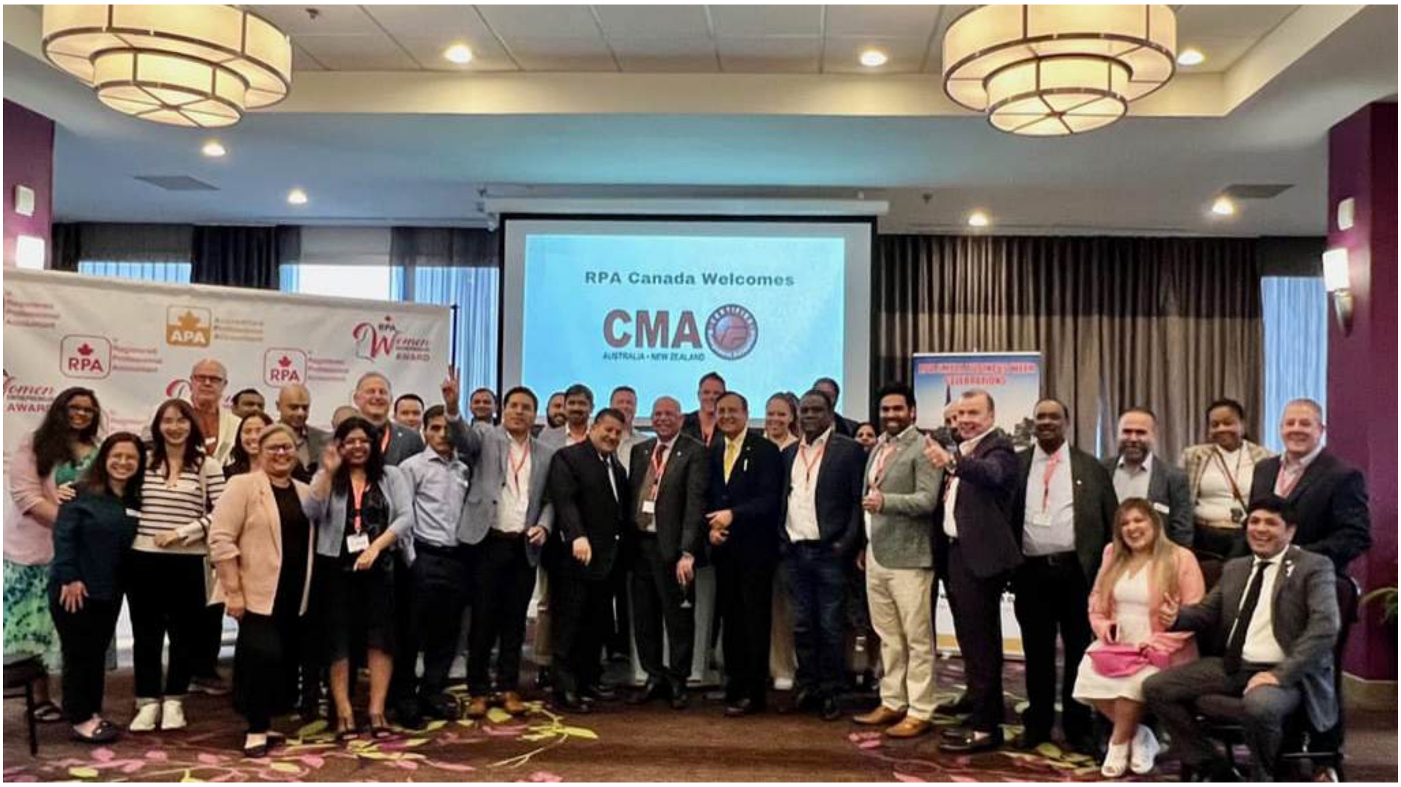
The World-Class C-Suite CMA program was conducted in Toronto, Canada on May 24-30, 2025. It was a return to Canada after a 17-year break, thanks to the untiring efforts by the Registered Professional Accountants (RPAs) of Canada to overcome many legal and logistical obstacles. The CMA intensive program organised by RPA President Mr. Zubair Choudhry and his dynamic team. The program was facilitated by Professor Janek Ratnatunga, the CEO and Dr Chris D'Souza, ICMA Deputy CEO & CFO of ICMA(ANZ).

The participants of the C-Suite CMA program in Canada. Also in the picture are (Seated from L:R) Mr. Zubair Choudhry, the President of RPA Canada, Professor Janek Ratnatunga, the CEO of ICMA(ANZ) and Dr Chris D'Souza, ICMA Deputy CEO & CFO of ICMA(ANZ).

The 7-days of intensive learning was well received and covered many strategic issues of management accounting. The participants were extremely senior professionals from leading companies in Canada. There was also a participant who flew in from India.



Mr. Michael Saniga, completed his Trainer Accreditation for conducting the CMA program in Canada in the future. Here is Professor Janek Ratnatunga, the CEO of ICMA(ANZ) recognising this by pinning a CMA badge on him. Looking on are Mr. Zubair Choudhry, the President of RPA Canada and Dr Chris D'Souza, ICMA Deputy CEO & CFO of ICMA(ANZ).

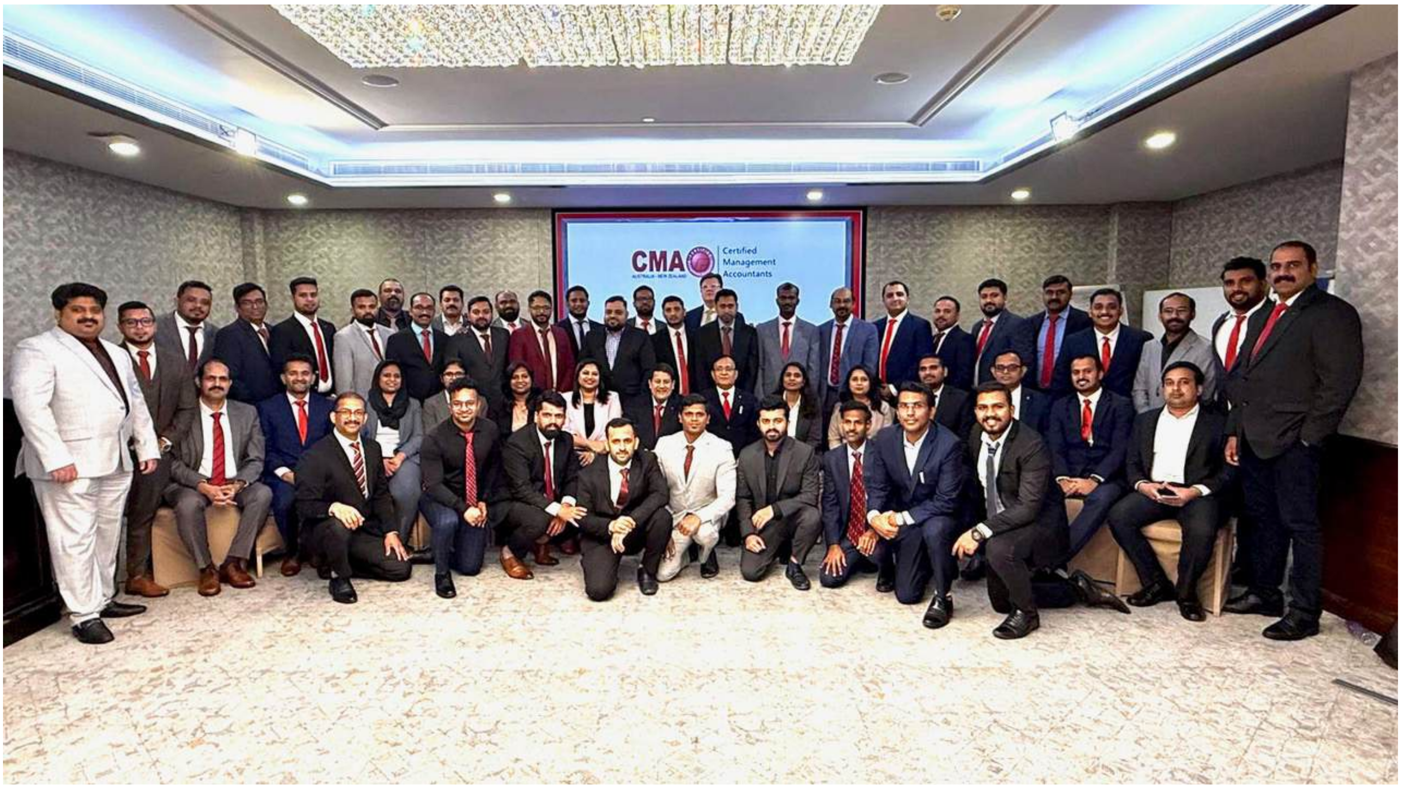


A special joint function was held by RPA (Canada) and CMA(ANZ) to award Mr. Zubair Choudhry, FCMA status of CMA(ANZ). Mr Choudhry completed his CMA program in Toronto in the first batch 17 years ago and is now the President of RPA Canada. Flanking him are Professor Janek Ratnatunga, the CEO of ICMA(ANZ) and Dr Chris D'Souza, ICMA Deputy CEO & CFO of ICMA(ANZ).

Dubai

31st CMA Program in Dubai

A CMA program was conducted at Park Regis Hotel in Dubai on April 26-May 4, 2025. This is 31st CMA intensive program organised by Shakeeb Ahamed and MV Jayafar of the SMART Education Centre. The program was again facilitated by Professor Janek Ratnatunga, the CEO and Dr Chris D'Souza, ICMA Deputy CEO & CFO of ICMA(ANZ).



It was a lively 7-days of intensive learning on the strategic issues of management accounting. Once again, the participants were extremely senior professionals from leading companies in the Gulf region. The countries from which the 54 participants came from included Saudi Arabia; Qatar, and all regions of the U.A.E.

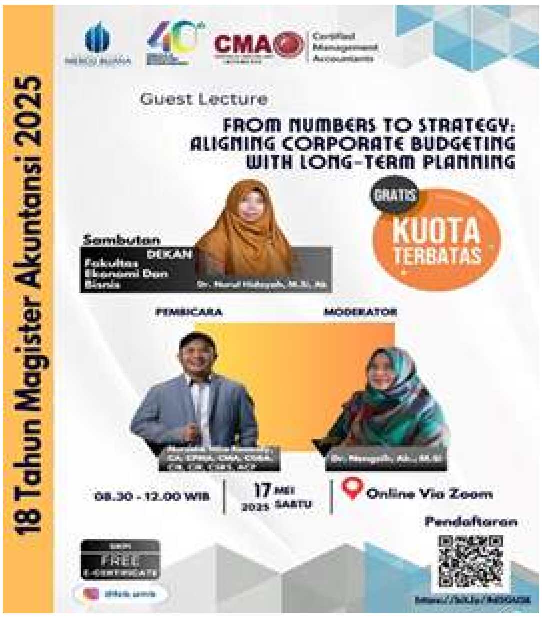
Indonesia

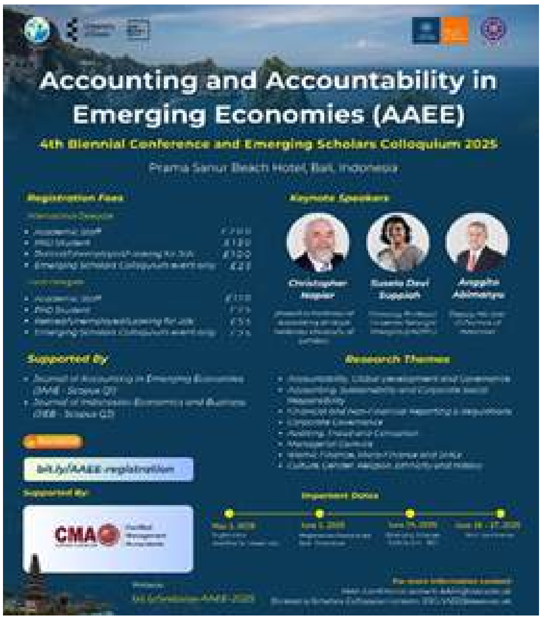
CMA Professional Forum Series 63

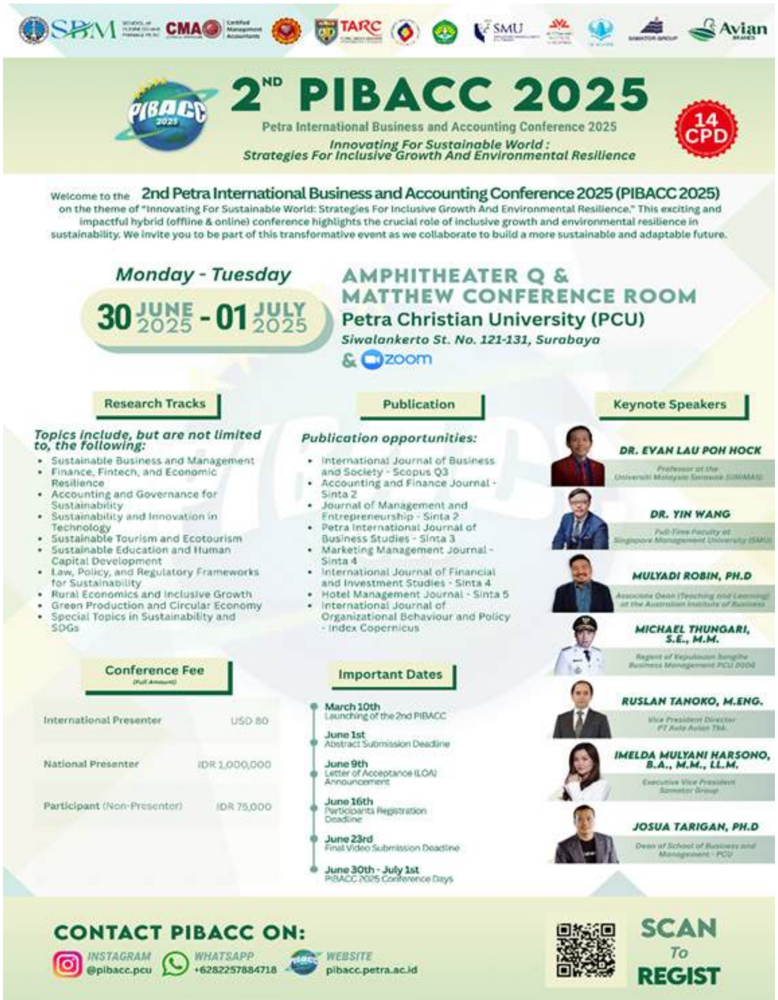
The CMA Professional Forum Guest Lecture on aligning Strategy with Corporate Budgeting was held on 17 May 2025

In June 2025,tThree forums were held in to bring together thought leaders, practitioners, academics, and students to discuss today's most pressing issues in finance, risk, sustainability, and accountability. A number of CMA members took advantage of these valuable opportunities. The Seminars were:

- IAMI – IRMAPA – ICMA: Risk-Based Budgeting on Saturday, 14 June 2025
- Accounting and Accountability in Emerging Economies (AAEE) 2025 on 26–27 June 2025
- 2nd Petra International Business and Accounting Conference (PIBACC 2025) on 30 June – 01 July 2025







A WARM WELCOME TO OUR NEW MEMBERS (May - June 2025)

Aineias Botis
Anamul Hoque
Anthony El Hage Assaf
Anthony Serhan Mina
Bhashkar Pant
Binh Phan
Bui Khanh Ngoc
Chantale El Hajj Assaf
Cheung Chung Ki Cheung
Christine Chehadi
Christine Ross
Chun Him Leon Lai
Cuong Nguyen
Daniel Shehadi
Deven Bharat Vaswani
Duc Bui
Eva Gorkhali
Fatemezahra Mirshamsi
Ha Duong
Ha Nguyen
Hao Hao
Hao Le
Hari Kurmi
Hiba Daniel
Hieu Pham
Ho Wai Yau
Hoai Mac
Hong Tong
Huong Vo
Huy Nguyen
Jamburegoda Pathiranage Nishantha
James Green
Jayasundara Abeysinghe Mudiyanselage Hiroshan Abeysinghe
Joseph Mathews
Joseph Mohanthas
Joseph Morgado
Kamini Masih
Linh Nguyen
Lok Hin Lo
Ly Dao
Mai Tran
Marwan El Khazen
Md Farajee
Md Farajee
Md Rahman
Md. Maswud Ul Hassan
Minh Vo
Mini Singh
Musab Salameh
Nada Makarem
Nam Nguyen
Nancy Khoury
Nga Man Leung
Nguyen Duong
Nhan Vo
Nishad Poonthala
Oanh Nguyen
Pak Hang Au
Prabin Thapaliya
Prasanth Puthukkudi
Raudres Lourdes Wong
Rodwan Mehiedeen
Sanath Divakara
Sau Heung Tsang
Shibili Cholakkal
Shobrata Roy
Sin Ying Mak
Siu Man Yuen
Son Bui
Theja Kularatne
Thuan Pham
Thuy Nguyen
Tik Hong Yuen
Tram Hoang
Tsz Ki Sin
Tu Trinh
Tuan Nguyen
Vu Nguyen
Wing Hang Sin
Wing Yan Tam

CMA EVENTS CALENDAR

- May 24-30, 2025:
CMA Program Workshop, Toronto, Canada, organised by RPA Canada.

- August 2-8, 2025:
CMA Program Workshop, Jakarta, organised by RAD Indonesia and Lean Visi Indonesia.

- August 11, 2024:
International Management Accounting Conference (IMAC), organised by CMA Indonesia Branch.

- August 16-18 (SCM) and August 21-28, 2025:
The 3rd CMA Program Workshop, Bangkok, organised by the CMA(ANZ) Regional Office in Thailand.

- Aug 30- Sept 1; Sept 6-7 & Sept 13-14, 2025:
Nineth CMA Global Zoom Program in Strategic Cost Management & Strategic Business Analysis, Syme Business School, Australia. (Zoom).

- September 20-28, 2025:
5th post-Covid CMA Program Workshop organised by Academy of Finance, Sri Lanka.

- October 11-13, 2025:
Certificate of Proficiency in Strategic Cost Management, SMU Academy, Singapore (13th Intake). (Zoom).

- October 16-19, 2025:
Certificate of Proficiency in Strategic Business Analysis, SMU Academy, Singapore (13th Intake). (Zoom).

- November 8-16, 2025:
CMA Program Workshop organised by SMART Education Group, Dubai.

- November 27-30:
CMA Regional Directors' Summit. Manila, Philippines.

- February 14-20, 2026:
CMA Program Workshop, Jakarta, organised by RAD Indonesia

- Feb 28- March 2, March 7-8 & 14-15, 2026:
Twelfth CMA Global Zoom Program in Strategic Cost Management & Strategic Business Analysis, Syme Business School, Australia. (Zoom).

- March 21-29, 2026:
CMA Program Workshop organised by Academy of Finance, Sri Lanka.

- April 11-19, 2026:
CMA Program Workshop organised by SMART Education Group, Dubai.

- April 25-27, 2026:
Certificate of Proficiency in Strategic Cost Management, and April-30-May 3, 2026: Certificate of Proficiency in Strategic Business Analysis SMU Academy, Singapore (14th Intake). (Zoom).

- April 26-May 4, 2026:
CMA Program Workshop organised by SMART Education Group, Dubai.

- August 1-7, 2026:
CMA Program Workshop, Jakarta, organised by RAD Indonesia

- August 29-31, 2026, Sept 5-7 & 12-13, 2026:
Thirteenth CMA Global Zoom Program in Strategic Cost Management & Strategic Business Analysis, Syme Business School, Australia. (Zoom).

- September 19-27, 2026:
CMA Program Workshop organised by Academy of Finance, Sri Lanka.

- Nov 7-15, 2026:
CMA Program Workshop organised by SMART Education Group, Dubai.

PRIVATE PROVIDERS

Wharton Institute of Technology and Science (WITS), Australia

Syme Business School, Australia

Academy of Finance, Sri Lanka

IPMI (Indonesian Institute for Management Development), Indonesia

Singapore Management University Academy (SMU Academy)

Business Sense, Inc. , Philippines

HBS for Certification and Training, Lebanon

SMART Education Group, UAE

Institute of Professional and Executive Management, Hong Kong

AFA Research and Education, Vietnam

Segal Training Institute, Iran

Business Number Consulting, Indonesia

RAD, Indonesia

STRACC Learning LLP, India

Academy of Management Accountancy, Nepal

Blue Globe Inc, Japan

FFR Group APAC, Malaysia

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