

9 June 2005

Mr Denis Healy
Managing Director
IBT International
Level 10
56 Berry Street
NORTH SYDNEY NSW 2060

Dear Denis,

I thought the PEP program was sensational! It was extremely practical and challenging but realistic in its attempts to change behaviours. I saw real results immediately for myself and my team.

PEP is very hands-on and extremely practical. Theory learnt in the classroom is applied straightaway at your desk. I found the one-on-one coaching brilliant as it reinforces the learning and makes the course real.

The spacing of the program over several weeks works well. It ensures that you work on a smaller number of improvements over an extended period of time. This cements the learning and also allows participants to tailor the program to suit them.

I always felt that I was efficient but I wanted help to improve my effectiveness and I thought the PEP Program could help me.

The program did help me be even more efficient and I am now more focussed on doing more of the right things. It has helped me focus on the most important parts of my role and has assisted me in working more effectively. I now spend more time on the things that matter and disregard the things that don't.

I am now spending more time with clients and coaching my staff as opposed to mundane administrative and email tasks that were all consuming. PEP addressed communication issues and how individuals prefer to work. It also had a profound effect on storage – there is definitely less paper in the office now!

As a sales team our strategy is fairly simple however PEP gives us a great framework to reach our end goal.

This program will definitely create lasting positive changes on the way I work. The focus and discipline that this program engenders will make willing participants more efficient and more importantly, effective in the way they work.

Yours sincerely,



Giles Gunsekera
State Manager, Retail Sales (NSW&ACT)
Merrill Lynch Investment Managers