

FROM SUPERMODEL BUSINESSWOMEN ELLE MACPHERSON AND MEGAN GALE TO ENTREPRENEURS JULIA ROSS AND BARB DE CORTI, MODERN WOMEN ARE INCREASINGLY FINDING THEIR OWN UNIQUE WAYS TO WEALTH, WRITES CHRIS SHEEDY.

SHE'S A RICH GIRL

WHEN BARB DE CORTI SPENT \$1400 ON A pair of shoes, she felt she was seriously splashing out. After all, that's more than most could afford to spend on an entire outfit. But surely somebody worth more than \$60 million deserves a little luxury?

"They're very comfortable, very sexy and everybody loves them," the 42-year-old CEO of Enjo Australia laughs. "I feel very good in those shoes and I'm going to wear them for the next 30 years!"

De Corti is one of a new breed of female entrepreneurs leading an increasingly powerful charge of independently wealthy women. Such female success stories have been highlighted by a recent study in the UK, which claimed female millionaires would outnumber male millionaires within 20 years. What's more, it also predicted women would own 60 per cent of the nation's personal wealth in the same time frame.

It's a pattern that is beginning to emerge in Australia – though not fast enough for those who believe financial equality should be a birthright. As females live longer, get better results at school than males, take high-powered roles that were

previously reserved for men and generally become more financially sophisticated and independent earlier in life, they're no longer the second-class financial citizens they once were.

In the past few years, the number of females on Australia's *BRW Rich 200 List* has dropped to 11. But look at the *Young Rich List* – which includes only the self-made wealthy under the age of 40 – and it's full of female potential. This list includes entertainers such as Nicole Kidman with \$190 million and Cate Blanchett with \$31 million, as well as fashion names such as Nicole Perrin of Billabong fame, with \$120 million.

"Women are starting to wise up to the fact that they have to look after their own finances," says Emily Chantiri, author of *The Savvy Girl's Money Book*.

While women were previously expected to marry well, Chantiri says the 'Cinderella Conspiracy' is well and truly a thing of the past. "Only 14 per cent of women in a relationship can afford to stay home and not work," she says. "And as for being swept off your feet by a prince, only one in ten million women become a princess."

GALE FORCE

Although she earns millions of dollars a year from modelling, 30-year-old Megan Gale keeps adding new strings to her bow. Two years ago, she launched a range of sunscreen products, Megan Gale New Generation Suncare. It's now the fastest-growing range in Australia and one of the top five cosmetics brands in David Jones.

Gale says the new range is particularly suited to the Australian climate.

"I could instantly see the benefit of the invisible zinc sunscreen and the huge appeal the product would have – it's an everyday essential in this country."

But she says some aspects of her lifestyle have suffered as a result of her success. "I travel a lot and don't get to see family and friends and I don't have things that people take for granted, like sleeping in your own bed or coming home to someone special," she says.

The double-edged sword of success also affects Gale's personal life. After her four-year relationship with Italian model and singer Marzio Canevarolo broke down, she managed to find love again in the arms of 33-year-old Australian model, Josh Clapp. But success, she says, often scares guys off.

"It's not very easy for a guy to be with someone like myself," she admits. "Not because I'm intimidating, but because it's hard to see someone you love being hounded by photographers or the media. It's even hard for my parents and friends." ▶



ELLE OF A BUSINESS

The woman with the face and the body that has become synonymous with Australian beauty, supermodel and supermum Elle Macpherson, says she's only just reached the peak of her career – at 42 years of age. Despite very few supermodels ever creating a successful business away from the catwalk, Elle is now estimated to have a personal net worth of more than US\$50 million.

Elle Macpherson Intimates launched in Australia in 1990 and is now turning over more than US\$70 million in global sales a year. Although she's never taken a fee for modelling her own lingerie, Macpherson has retained a percentage of the gross profit since day one. This turned out to be a very smart move – especially from somebody who was famous for making other people's brands look good.

In a recent interview, Elle explained some of her reasons for launching her own brand. "Why am I growing somebody else's brand when I could be growing my own?" she asked. "I wanted to maintain my profile within Australia without being there. I made a strategic decision to have a business relationship in Australia that kept me grounded to my home, to my country, by being visible, by having a means to fly me back – you know, a reason to go home."

CAREER MOVES

Julia Ross, founder and group managing director of Ross Human Directions, claims gender plays virtually no role in today's business world, but she does admit to "playing the game" in order to alter people's perceptions of her when she listed her company on the stock exchange.

"Everyone knows I've got blonde hair but as we were listing the company I dyed my hair brown," she laughs. "I knew people would take me more seriously if I had darker hair. I also dressed very corporate."

The name Julia Ross now carries as much weight in the business world as any male identity. In fact, she carries so much power that when her Jaguar was damaged recently, Bentley Australia contacted her and delivered a Bentley for her to drive while they took her Jaguar away to be repaired. Not bad for a woman who, ten years ago, had to sell her car to help fund her fledgling business.

"I was trained to have the same skills as men and it's the training that teaches you to manage a business, not your gender," she says. "Ross Human Directions now turns over \$360 million a year. There's no way I could control an organisation like that if I hadn't had management training." ▶



PHOTOGRAPHY: FAIRFAXPHOTOS.



So much more than
a cleaning lady:
Barb de Corti

“ I have my nails done... but I'd never go out and buy three cars. Would I buy a boat? No. ”

BUYING POWER

The most common expectation of high-achieving men is for them to head straight to the Porsche showroom. So how do independently wealthy women spend their hard-earned cash?

Apart from the odd pair of shoes, de Corti says she's not too extravagant. “I have a personal trainer and I have my facials and I have my nails done,” says de Corti, “but I would never go out and buy myself three cars. Would I buy a boat? No.”

Ross confesses to being a car freak, but didn't buy her first luxury automobile until her business was ten years old. She also recently made headlines for spending \$21.5 million on a house in Sydney's eastern suburbs.

“People go on about it being the most expensive house in Sydney, but it's just an asset,” she says, revealing her business nous. “I knew it was a good purchase. People who know me say I don't spend a lot on luxury items. I'm quite legendary for having my jewellery dipped instead of buying new pieces.”

Gale also says she doesn't go overboard on the spending front. “I know women who spend madly and others who are very conservative,” she says. “I'm definitely more on the conservative side. I've managed to buy a beautiful home, but I never live in it and I don't have time to renovate. Sometimes you don't get to enjoy the fruits of your labour as much as you'd like.”

Ah, there's the rub. ■



HEY, BIG SPENDER!

Virgin Money's 2005 *Celebrity Spending Survey* revealed which celebs most influence Australian women's spending habits.

Nicole Kidman	26%
Jennifer Aniston	13%
Sarah Jessica Parker	11%
Delta Goodrem	10%
Kylie Minogue	5%
Victoria Beckham	3%
Paris Hilton	3%