

Faces Behind The Figures



Heiress: At 24, Georgina Hayward is being coached to be the richest and most powerful woman in Australia.

heiress and only child, Gina Hayward, will take over family holdings in iron ore and other minerals, real estate, a newspaper and sheep and cattle ranches. A soft-voiced but spirited 24-year-old, Hayward is three years into an apprenticeship with her father that encompasses every aspect of his vast and complicated business.

Says Hayward: "You've got a lot to live up to when you're my father's daughter."

Like the rumors that the family fortune is \$300 million? Hayward laughs—but not convincingly. Hancock and his partner, Peter Wright, receive royalties from the vast Hamersley iron ore project in northwestern Australia, which they discovered and developed against tremendous opposition from their country's business and political establishment. Whatever the paper value of this empire, its royalty income makes its owners among the richest people in the world on a cash-flow basis.

With her pilot-photographer husband, Greg, 27, Hayward regularly accompanies her father on business trips to Eu-

rope and Asia. Although the mother of two children, she puts in heavy overtime in her office down the hall from his in Perth, and she is as familiar a figure as he on the scene of their companies' operations. She has no formal title, though she is a director, but she's already on the books as part owner.

In a country with no women in positions of leadership, Hayward will become Australia's most powerful woman when she steps into her father's job. She is not even slightly intimidated at the prospect. "Dad's never shoved me in," she says. "It's been my choice."

Like her father and his partner,

Hayward is a political conservative and a strong believer in free enterprise and individual initiative. This in a country where the trade unions are all powerful and getting ahead is often regarded as almost subversive.

Hayward recently spent a week at Stanford's Hoover Institution, talking with economist Milton Friedman and nuclear physicist Edward Teller about possible solutions for Australia's \$2-billion annual balance-of-payments deficit, double-digit inflation and inefficient domestic manufacturing industry. Do Hayward's ambitions, then, include politics? She doesn't rule it out. ■

The Washington Jet Exchange

IT'S NOT exactly the New York Stock Exchange, but on Washington, D.C.'s OMNI International Jet Trading Floor you can buy, sell or trade any model, make or size of jet aircraft. Wayne J. Hilmer, 36, the owner of OMNI (it's not really a floor, but an office full of phones and telex machines), has recently disposed of the late Elvis Presley's two jets, sold Saudi Arabia's Prince Fahd a BAC111 and taken Frank Sinatra's private plane in trade.

But Hilmer does most of his business in the \$1-billion executive jet market, which is growing at 20% a year. By trading in rather than selling a plane, a company can reduce its taxes on the "recap-

ture," or differential between the depreciated value of an old plane and its actual sale price. OMNI itself will finance a trade-in, then sell the planes—about half of them in the Middle East, Africa, Europe and South America.

Locating potential buyers is no problem. Every country keeps comprehensive lists of all registered aircraft, and Hilmer contacts these potentially interested parties once a week by mail and telex with lists of available aircraft. "What we do is market an airplane on a worldwide basis, representing a seller to as many buyers as possible," Hilmer says. This year he expects to sell over 100 planes for a total of over \$100 million, charging the seller a 6% commission on smaller orders, 3% to 6% on bigger ones. ■



World Trader: If you want to sell a jet aircraft, the yellow pages or a classified ad probably won't do you much good. That's where Wayne Hilmer comes in.