



40 Under 40 winner of the day: Eddie Lane

PEOPLE

Marketing graduate Eddie Lane got his career start in the alcohol industry with Baily & Baily and then Empire Liquor where he rose to sales manager in a few short years. After a stint in the water industry, Lane is now a partner in South Australia's largest refrigeration business, Cold Logic, and was last month named a winner in the inaugural *InDaily* 40 Under 40 Awards.



Lane, who turned 36 last week, joined Cold Logic in 2013 to drive the company's sales and marketing following a period of revenue decline, increased competition and lack of brand presence in the market.

A year later he became a shareholder and partner in the business with responsibilities for sales and marketing, human resources, general management and research and development.

Cold Logic has now entered a new phase of growth leading to overall revenues hitting 30-year highs.

During Lane's time at Cold Logic, its staff has increased from 42 to more than 65, including 11 apprentices and 28 tradespeople, and is forecast to reach 90 within three years.

Fresh from his 40 Under 40 success, we asked the Prince Alfred College old scholar some more about doing business in South Australia.

What do you believe are the strengths of doing business in South Australia?

Having an office in both Melbourne and Adelaide, I am well aware of the competitive advantages for South Australian business.

The most notable strength we have is the power of the network and the fact that SA Businesses are more prepared to collaborate and share information. We seem to be more parochial and willing to support each other. This can be used to our

advantage with information being a critical element to success.

I think we have some of the great market segments in this state particularly in food, beverage, technology, education and advanced manufacturing. If you use find ways to engage, utilise and collaborate with these segments you can find business success.

I believe that we operate in a difficult market place but this only adds to conditioning for working extremely hard to be winners. We see so many businesses find success both interstate and overseas. This shows our ability to punch above our weight.

What do you believe are the weak points of conducting business in South Australia?

The costs of operating a business in SA should be one of the lowest in the nation. Our property prices and cost of living being the most competitive in Australia should attract entrepreneurs to Adelaide. Yet government red tape, payroll tax, Workcover and energy prices have combined to be handbrakes to conducting business in South Australia.

Our location could be seen as a weak point – both in terms of proximity to the eastern seaboard and our ability to export cost effectively.

Do you see your future in South Australia?

Absolutely – this state is one of the best places to work, live and play in.

My father helped create Cold Logic from humble beginnings in 1984 right here in Adelaide with two employees. My pledge is to take Cold Logic to the next level, to grow our business beyond 100 employees with its head office firmly set in South Australia. We are committed to seeing advanced manufacturing and high level technical service being led in this state by businesses such as Cold Logic.

How can the state encourage more of its young leaders to stay?

We need to ensure that we have the tools to identify future leaders early, invest in them and help them recognise opportunities to grow here. It is the excitement that they seek – being in fast-paced environments that have constant opportunities presented. We need to cultivate programs that let them explore this through business while being based in South Australia.

Programs such as the Industry Leaders Fund, and The Executive Connection are great initiatives to engage and grow young leaders. If they are engaged and have opportunities to excel in their roles, they are less likely to leave.

I think we need to find more ways to promote the success of our young business leaders to the greater community – to inspire the next generation of young people. We need to communicate better to the younger generation and show the up-and-coming talent what can be achieved.

The government needs to find ways of leveraging and building incentives for young leaders to mentor the next stars. Giving up their valuable time to build strong bonds with the next generation of leaders will stop the brain drain and provide a 'future fund' of South Australian talent.

More about 40 Under 40

An assessment panel representing the South Australian business community judged hundreds of nominees for the inaugural 40 Under 40 awards, which aim to identify and promote a new generation of local leaders under the age of 40.

The final 40 includes a hugely varied collection of South Australian talents, who are making a mark in fields such as health, technology, the media, property, social innovation, agriculture, finance, the law, and much more.

For the full list of 40 Under 40 winners [go here](#).

40 Under 40 is an *InDaily* initiative supported by the following partners:

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