Recognising that diversity of thought and experience helps improve board effectiveness is a positive step, but there is still a lot of work ahead in achieving greater board diversity.

Yet according to the most recent NZX figures, only 14 per cent of directors on listed boards are women.

“There is however a difference between translating the intent into action. There is no doubt that the message that diversity is good for business is getting through but there is a shortfall in translating those figures into actual appointments,” he said.

Simon said that the challenge will be to transition this sentiment into action and results. There has been some positive movement in the number of women directors, but there is still a long way to go to achieve greater board diversity.

MORE INFORMATION
For the full report and video analysis, see iod.org.nz.
The GLC will continue to ensure you have the opportunity to make your voice heard with further director surveys on business, economic and governance issues that are important to directors.

KEEPING YOU UPDATED
Other activities to keep members in the know:
• updating the Four Pillars of Governance Best Practice – your supplement on key changes and new material is included in this issue of boardroom;
• providing members with four directorsbriefs on key issues, such as health and safety reform and technology governance;
• extending our online governance resources including a new biannual governanceupdate on legislative changes, court decisions and other developments.

In response to our last issue
Ian Machotsh, CEO of Cooperative Business NZ wrote the following letter:
The last issue of boardroom (Oct/Nov) really struck a chord with me with its harmonious themes of embracing diversity and working together. In his last CEO Report, Dr Whittaker’s musical analogy highlighted the value of collaboration and mutual enhancement.

At Cooperative Business NZ – the voice of Kiwi co-ops – we understand the value of a concerted team performance, working for the shared benefit of members, customers and country.

New Zealand recently topped the rankings in a groundbreaking UN survey measuring the social and economic impact of co-operatives in 145 countries.

Ours is the world’s most co-operative economy and I believe it is due in no small part to the unity of purpose so central to the success of the co-operative business model: we’re simply better together.

I have been in the role of CEO of Cooperative Business NZ for almost a year and in that time I have come to understand the importance of building strong, strategic partnerships with like-minded organisations such as the IoD.

With unity of purpose, our two organisations this year signed a Memorandum of Understanding agreement to jointly develop a professional development programme, taking into account the elements of governance, boardroom and the co-operative difference.

I agree with Dr Whittaker that the need for diverse but complementary skills in the boardroom cannot be understated and so it was to the IoD we turned to – the best in the business – to share its expertise.

By partnering with the IoD we’ve developed training specifically for co-operatives’ chairs and directors with varying levels of experience and expertise.

The 30 places in the first programme Leading Co-operative Essentials, held in Hamilton in November were quickly snapped up. We’re planning a second programme, tentatively set down for late February in Mosgiel, building on the first and the feedback from attendees and facilitators.

Cooperative Business NZ and the IoD have far more than many members in common; I feel we share a desire to raise the bar ever higher.

New Zealand is proof that bigger may not always be better, but we’re always better together.

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