

## Experienced directors impart wisdom to encourage diversity

CALIDA SMYLIE · MONDAY JULY 3, 2017 ·  1



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Experienced chairman Geoff Ricketts on what he looks for in a potential director.

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Twenty-four promising directors have been selected for the Institute of Directors' Mentoring for Diversity scheme, which pairs them up with an experienced board member to learn the ropes.

About 110 people have been through the programme since it started six years ago as a way for women to get a foot in the boardroom door. Two years ago it was expanded to include ethnicity, age, skills and background.

Those on the programme – a step up from the entry-level Future Directors scheme – receive mentoring from top New Zealand directors.

The mentees are usually experienced executives themselves and sit on small boards but this lets them gain insider knowledge to help them get appointed to major company boards.

Mentors include Milford Asset Management chairman and Z Energy director Mark Cross, NZX chairman and Auckland Airport director James Millar, and Lion Nathan, Todd Corporation and Heartland Bank chairman Geoff Ricketts.

Mr Ricketts, who's in his fourth year of mentoring, does it to inspire young people to achieve their board ambitions – and he enjoys passing on knowledge.

“When I became a director, I was quite young – in my early forties. There were no mentoring programmes back then but I learned a lot from the chairmen I worked with and appreciated that. It's a bit of fun, I must say.”

He believes this programme will make a difference in getting a more diverse range of thought on New Zealand's boards, which he thinks will happen gradually as the next generation of professional directors are appointed.

“Boards now realise this is the future and it's of critical importance to have that diversity of thought.

“It's expected by your team at the company, it's expected by your customers. The talent pool is there, and as they mature, [diversity] will certainly increase.”

When meeting potential talent, Mr Ricketts is most impressed by interest in the role “and not just doing it for the money,” talent, skill level, personality type and strength of character.

“You have to be tolerant of views that don't agree with your own and listen with respect. But ultimately as a chairman you strive for consensus on the board after robust discussion. You don't need ‘yes people.’”

### **An optimistic future**

One of this year's mentees, Mary Gardiner, hopes her participation in the programme signals to her network and recruiters that she has worthy skills and

an ability to add value, “which hopefully means the doors open when I knock.”

Ms Gardiner, the chief financial officer at Instant Finance and chairwoman of Auckland Netball Centre, says she hasn’t experienced a glass ceiling in terms of gender.

“But it’s clearly a frequent topic of conversation. I think unconscious bias is a strong force and the willingness of incumbents to be challenged by those who look and think differently.

“My experience on the sports boards I am a member of is this is where the magic of teamwork happens but it requires a degree of comfort in your own skin to be open to other viewpoints and ideas that may be different or better than your own.”

Mentee Toni Grant, a chartered accountant who has governance experience in the primary, Maori and philanthropic sectors, expects Mentoring for Diversity will have an impact on the future gender and ethnic make-up of boards.



*Toni Grant thinks it is up to existing directors to lead the way for diversity on boards*

“But not in isolation – it is one cog in a bigger wheel of change. The programme works in parallel with initiatives such as Global Women and Champions for Change ... Mentor and mentee alumni, along with Institute of Directors members, are key in taking a leadership role to effect change on boards they already sit on.”

She thinks there are several reasons women are not represented at top-level board positions, including women not being part of the “old boys’ network” traditionally used to identify directors, boards not having a strategy that focuses on promoting diversity at a senior leadership level, and a reluctance by women to promote themselves for roles.

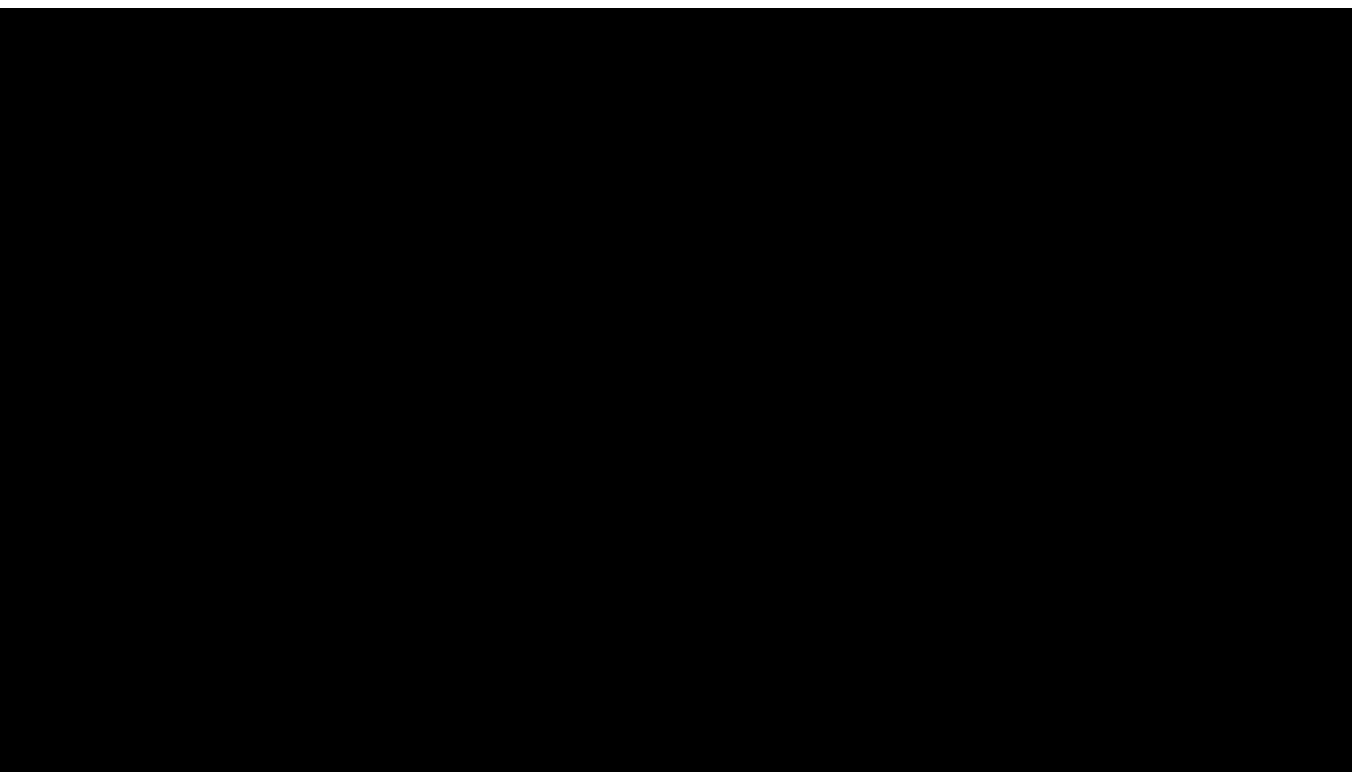
Ms Grant sits on the boards of the Tama Asset Holding Company (which manages Treaty settlements for Ngati Tama), the philanthropic Rata Foundation, and two seafood industry iwi collectives.

Under NZX listing rules, companies must disclose the gender split of directors and executives.

Last year, 17% of directors and 20% of senior executives were women, in 125 companies. In 2015, 17% of directors and 19% of senior executives were women.

There is no data on ethnicity or age make-up of New Zealand’s boards.

The NZX’s new Corporate Governance Code recommends companies have a policy that sets out objectives to achieve diversity and report annually how these goals are being met.



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#1 by **The Scribe**  1 day ago

*The problem with the reliance on Institute of Directors accredited directors is that companies get a bunch of cloned directors from the accounting legal and professional sectors with minimal exposure to the real world - which is based off accounting or legal thought patterns*

*In the real world it takes a lot more than that to make a successful company - like entrepreneurial skills and vision that is the complete opposite to the skills of most who go through the institute of directors.*

*There should be no more than half of any board from this source of directors or NZ will lose it's ability to think outside the square and punch above our weight. Ex accountants bankers and lawyers are some of the worst directors we have*

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