



Insights and news that matter



August 2024

Kia ora,

In this edition, we bring together our latest news and insights - from climate scenarios developed for the transport sector, to counting the economic cost of bullying and harassment in the workplace, to three new approaches added to Tōmua, our economic and social development toolkit.

Building on from the article below on our impressions of the first Climate Statements, please keep an eye out next week for the first podcast in our new series, **Setting a direction for meaningful change**. The series focuses on stepping up for Year 2 of climate-related disclosures. You'll find details on our [website](#) and on [LinkedIn](#).

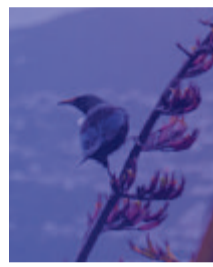
This week we've released our first [Climate Disclosure Statement](#) which provides information on what we are doing to support the change towards a sustainable and resilient future. It's been prepared in alignment with the objectives of the Aotearoa New Zealand Climate Standards. Not only are we aiming to change how we operate our business, we're also striving to join with and support our clients as they address climate change and broader sustainability issues.



Transport sector climate change scenarios

Commissioned by [The Aotearoa Circle](#) with members of the IMPACT team acting as the project secretariat, the report provides a set of three distinct climate change scenarios, drawing on the knowledge and perspectives of experts from both within and adjacent to the transport sector. These transport sector scenarios are intentionally challenging, seeking to confront conventional wisdom and alter the basis for business-as-usual thinking. Find out more about what the future could hold for our transport sector [here](#).

Impressions of the first Climate Statements – missed opportunity



Implementation seems to have focused on compliance, so deeper engagement is needed to uncover the full extent of climate-related challenges and opportunities. The second year of reporting will require a significant step-up in resource requirements to generate real value from the investment made. Therefore, investing the right amount of resource, at the right time, and at the right level to drive a strategic response is critical. Now is the time for board-led action through early engagement and setting a clear strategic direction for meaningful change as we move towards the second year of reporting. [Read more](#).



Supporting social transformation in Aotearoa

Tōmua, our economic and social development toolkit is growing with three new approaches recently added: **Hinerauora** - Outcomes Realisation, **Nukutai** - Risk Management, **Reretahi** – Programme Management.

Tōmua is a whakapapa of connected frameworks and tools that collectively work to support social solution development and delivery, address inequity, and encompass a Māori worldview. [Read more](#).

Counting the cost



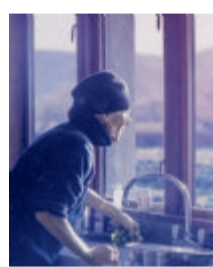
Developed in collaboration with the [Te Kāhui Tika Tangata Human Rights Commission](#), and supported by KPMG on a pro bono basis, this new report estimates that the economic cost of workplace bullying and harassment on New Zealand employers is at least \$1.34 billion annually. Highlighting a clear business case for employers to proactively address the issue, this is the first time these costs have been estimated for New Zealand. [Read more](#).



ESG reporting in insurance and banks

Our [KPMG](#) International colleagues have completed benchmarking analysis of 47 major insurers' and 35 major banks' climate-related disclosures. They found that progress continues but the opportunity for these organisations to tell a more connected story remains. [Read the findings here](#).

Today's potential, tomorrow's possibilities



The 2024 KPMG Agribusiness Agenda presents the findings from our annual Agribusiness Leaders Priority Survey alongside insights from over 150 food and fibre industry leaders who have contributed their perspectives on the pressing opportunities and challenges facing the sector. [Read the report here to find out more](#).



Driving a leading ESG strategy

Our Partners Nicola Raynes-Pene and Alec Tang recently had an inspiring, wide-ranging conversation on driving a leading ESG strategy with New Zealander Bridget Beals, KPMG UK's former Co-Head of Climate Risk and Decarbonisation Strategy. Find out what this means from a New Zealand context. View the full conversation or watch shorter clips broken down into key topic areas [here](#).

Feel free [share this email](#) with interested colleagues or invite them to [sign up here](#). For more IMPACT insights, view our [full library here](#).

If you have any questions, feedback, or topics you would like to see in future editions please reach out to me or any of the IMPACT team.

Ngā mihi nui



Simon Wilkins
Head of KPMG IMPACT



[KPMG IMPACT](#) brings to life five focus areas to help Māori, public and private sector organisations drive positive social and environmental outcomes for Aotearoa and all New Zealanders.



[Legal](#) | [Privacy](#) | [kpmg.com/nz](#)

KPMG New Zealand:
18 Viaduct Harbour Avenue
PO Box 1584
Auckland 1140
T: +64 9 367 5800

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2024 KPMG, a New Zealand Partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.