



Mindset. Trust. Adaptability.



Anticipate tomorrow.
Deliver today.

KPMG New Zealand CEO Outlook Survey 2017

**FUELLING
PROSPERITY**

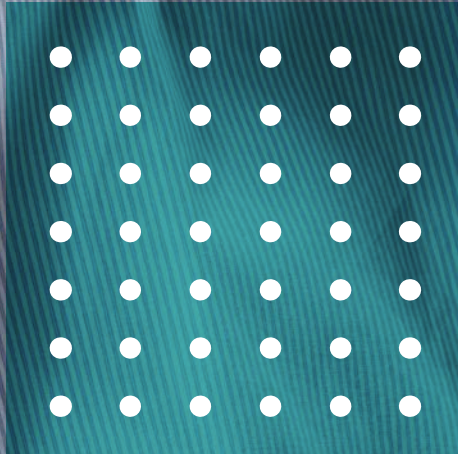
KPMG New Zealand

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Hello.

Godfrey Boyce
CEO, KPMG





In 2017 New Zealand has participated for the first time in KPMG's Global survey of more than 2,000 CEOs.

51 New Zealand CEOs participated from a wide range of market sectors, including consumer and retail, infrastructure, banking, energy, insurance, and technology. This report offers insights from that survey.

Naturally I was drawn to the views of New Zealand CEOs within the larger survey. I was struck by the points of similarity — but also, more significantly, the points of difference. In New Zealand, we pride ourselves on our Kiwi ingenuity and our 'can-do' attitude. So it makes sense to me to investigate what makes us think differently and consider how that can help us fuel prosperity in New Zealand.

**Anticipate tomorrow.
Deliver today.**

This report is more than just a reflection on what CEOs are thinking about, talking about, and doing. It's a tool-kit for new generations of business leaders to use in their business relationships.

It includes insights, actions and questions under three key aspects of business — mindset, trust, adaptability.

For us as business leaders, it's about anticipating what customers are thinking and what competitors will do. And it's about anticipating what's happening globally so that our businesses can keep pace and deliver products and services beyond what's expected.

Delivering today means adopting a growth mindset to better connect with stakeholders, instilling trust to engage with and retain customers, and adapting so we outsmart our competition and make the most of technology. These are not new ideas, but each one of them has new dimensions for today's climate and the future of business.

We know that stakeholders continue to demand the high-quality returns they're rightly due. Customers are presented with — and expect — ever greater choice and variety of products and services. And technology is developing at rates previously unimagined. It's never been a better time for leaders to look out and look long.

How can we use our unique culture to grow in the global economy? How do we build a sustainable future for our business and our communities?

Let's enter this new age of opportunity and fuel New Zealand's prosperity together.





1 Mindset

We're talking about adopting a growth mindset and being open to opportunities. New Zealand CEOs agree that they're more open to new influences and collaborations than at any other point in their careers. They see the benefits of orientating their organisations around purpose by adjusting the collective mindset to one that is overwhelmingly positive.

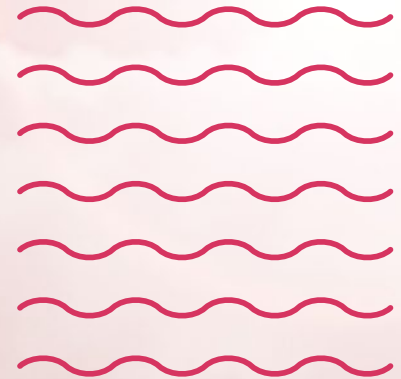
They want purposeful, empathetic organisations — empathy will correlate to higher earnings. People buy in to business purpose when they recognise that emotional side to business. Organisations with high emotional intelligence are highly competitive. They thrive because their people are working in unison to achieve collective goals. And they're better able to connect with their stakeholders and customers.

'Some of the most powerful stuff now happens by collaboration and open source.'

New Zealand CEOs see technological disruption as much more of an opportunity than a threat. Despite the shortage of locally based talent in this sector, for now, we remain able to attract people with the appropriate skills, perhaps because of our appealing lifestyle. And those who operate in New Zealand in the technology sector tend to punch above their weight on the international front.



2 Trust



New Zealand CEOs feel a growing responsibility to represent the best interests of their customers. Companies are placing greater importance on trust, values and culture to sustain a long-term future. Trust in leaders and in collective purpose inspires and motivates employees, in organisations large and small.

CEOs in this country believe they are confidently able to articulate how they create value for customers. They are conscious of community and respectful of what's right so they make sure they contribute.

'You gain your 'social licence' as an organisation by engaging with the community, which gains you respect for your brand.'

They know that customers are increasingly selective. Customers care about all aspects of a business – from the products and services it delivers, to how active it is in the community. But customers can be quick to transfer their loyalty if they don't see robust corporate social responsibility or companies giving back. New Zealand CEOs are increasingly focused on prioritising trust as a core part of their products, services and their brand, and building loyalty with their customers, people and other stakeholders.

3

Adaptability

Being open to new ideas and collaboration is a hallmark of New Zealand CEOs — and openness is seen as the way forward. They keep the door open to the management table so that new specialist skills areas are covered. They adopt flexible approaches to business strategy and planning.

New Zealand CEOs are keen to understand geopolitical risk, while also having to deal with geographical remoteness. They are spending more time on scenario planning as a means to becoming better prepared for the uncertainties of the world geopolitical climate.

‘You won’t find a rulebook. You have to manage — and fund — your way through the change.’

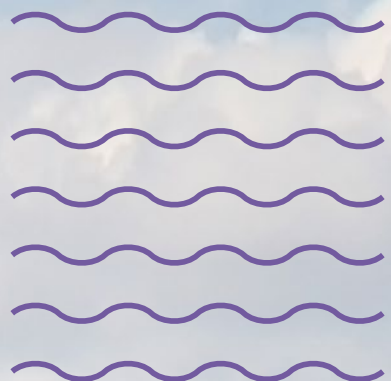
Our Kiwi DNA enables adaptability and New Zealand CEOs recognise the importance of adaptability, especially in times of change, which are challenging for every organisation. They know they need to remain relevant in the future. They strive to hold on to diversity of thought to see the challenges ahead without being captured by the present. The most adaptable see the opportunity in uncertainty, and recognise the potential in our unique Kiwi culture to be able follow through on their business purpose, and grow not only their business but the communities they touch.

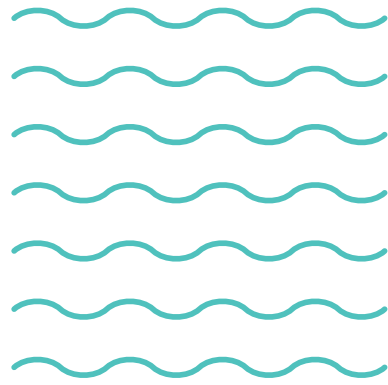


1

Mindset

When faced with uncertainty, people tend to fall back on what they know for fearing of failing. Adopting a growth mindset prevents such seeds of doubt forming. When a business leader is emotionally intelligent, self-aware and technology literate, they're likely to become a growth mindset leader.

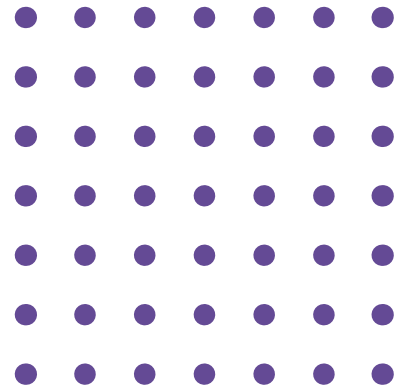




As New Zealand CEOs have looked out at the world in the last 12 months they might have been forgiven for having an uncertain outlook on the future for their organisations. Instead, our survey shows Kiwi CEOs are significantly more confident about growth now than their global peers.

According to our survey, confidence around growth has increased in the US, but declined in the ASPAC region of which we are part. So why are Kiwi CEOs so confident? We've identified three trends in the detail of the data that stand out:

- » emotional intelligence – Kiwi CEOs are more likely to seek to understand what motivates their customers and their people to drive growth
- » self-awareness – Kiwi CEOs are more likely to reflect on their own behaviours and understand those areas where they need to lead differently
- » technology – Kiwi CEOs are more likely to look at emerging technologies as an opportunity to disrupt rather than as a threat of being disrupted.



“Growth is the number one priority of every CEO I talk to.”

Matt Diprose – Partner, KPMG New Zealand



96%

of New Zealand CEOs are confident about their growth prospects over the next 3 years



83%

of global CEOs are confident about their growth prospects over the next 3 years



“The most important skill-set you can have today is creativity.”

Simon Mackenzie – CEO, Vector



98%

of New Zealand CEOs agree that they correlate being a more empathetic organisation with higher earnings



72%

of global CEOs agree that they correlate being a more empathetic organisation with higher earnings



Changing leadership styles

Leadership style is changing. The benefits from using emotional intelligence to guide thinking and behaviour are emerging. Business leaders are choosing to adapt to their changing environments – including cultural surrounds – to achieve their goals.

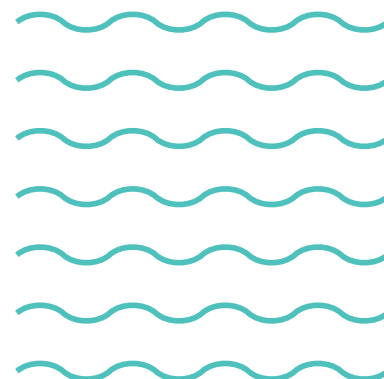
New Zealand CEOs are more likely to find the time for ‘blue-sky’ thinking than their global peers. They recognise the need to not only understand what motivates their customers, but also their people. By building emotional intelligence into their organisations through a shared vision, identity or purpose, New Zealand CEOs believe their people are more likely to be able to articulate their value proposition than in global organisations.

What’s more, CEOs are realising that hiring talent based on technical skills alone does not predict team success. Companies need to quickly bounce back when things go wrong, so they need people who are comfortable with navigating through setbacks and confusion. Assessing emotional intelligence is now a key feature of the hiring process for many organisations.

Reputation matters

One of the most striking changes in our global survey is the rise in the number of CEOs who rate reputation and brand risk as a key concern. Despite not having featured in the top 10 in 2016, this is now the third most important risk for CEOs behind operational (or ‘execution’) and emerging technology risks.

By building businesses based on respect, clear ethical values and planning for a more sustainable future, CEOs can demonstrate integrity and drive long-term success. This means using emotional intelligence to build businesses with empathy – empathy towards their customers, their people and a wide range of stakeholders. Our survey shows that New Zealand CEOs have a greater understanding of the link between empathy and long-term success than their global peers.





98%

of New Zealand CEOs agree that they're more open to new influences and new collaborations than at any other point in their career



70%

of Global CEOs agree that they're more open to new influences and new collaborations than at any other point in their career



Understand yourself

Nearly three-quarters of New Zealand CEOs believe strongly that understanding your own personality and its limitations are crucial to success.

New Zealand CEOs are passionate about their businesses and comfortable in their ability to lead, direct and guide. By adopting a collegial rather than hierarchical approach, they show they're open to changing how they work with others rather than being bound by tradition. Indeed nearly every CEO surveyed said they were more open to new influences and new collaborations now compared to any other time in their career. New Zealand CEOs see collaborative engagement as a way to drive growth in a global geopolitical environment that's trending towards isolationism.

Disruption as an opportunity

New Zealand CEOs are highly likely to invest in cognitive technologies. The aim is to take the lead by adopting innovative (active) rather than regulatory (reactive) approaches to future investment. When improving products, services and processes, New Zealand CEOs focus strongly on the customer.

But New Zealand CEOs are struggling to keep pace with the rate of technological innovation in their sector. They fear that they lack sensory capabilities and innovative processes to respond to rapid change. And they can only tailor customer solutions based on what they know – the quality of data in their organisations is a concern. So where does New Zealand CEOs' confidence in technology as an opportunity to disrupt come from? Their belief that NZ Inc can nurture the talent that is needed to make the technology successful. Smart technology needs smart people.



90%

of New Zealand CEOs see technological disruption as more of an opportunity than a threat



65%

of CEOs globally see technological disruption as more of an opportunity than a threat

Growth mindset – key discussion points for you and your organisation...

1



Find out how much your people currently know about what is happening in the company. **Check the level of knowledge regularly.**

2



Find talented people with both global skills and emotional intelligence.



3

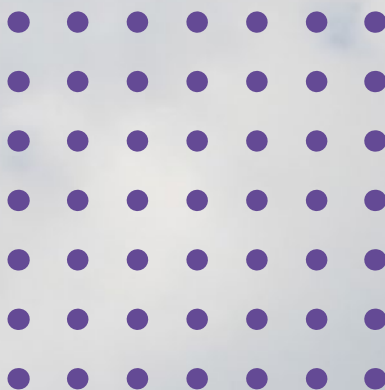


List ways you'll **keep focus on talent and skills** as technology increasingly occupies business time.

4



Schedule time for **'blue sky' thinking**, where ideas aren't fettered by current and or fixed beliefs.





Simon Mackenzie

CEO, Vector – talks with Matt Diprose, KPMG Partner about mindset.



“In the end mindset is more than just looking and talking. It’s about doing. That gives credibility to the culture change our customers need from us.”

Simon Mackenzie – CEO, Vector

Wiring Vector’s mindset to create a new energy future

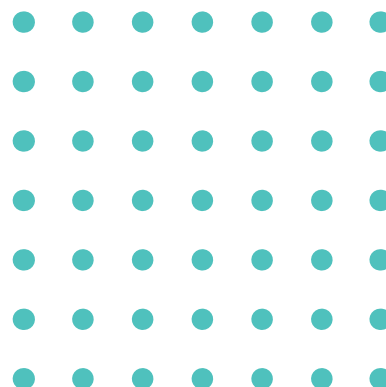
Vector CEO Simon Mackenzie is leading an organisation that’s embracing new technology and changing the way Kiwis think about energy.

Mackenzie says “our ownership structure really makes us focus about what’s in the long-term interest of our ultimate customers, who are also our owners”. Since becoming CEO in 2008, Mackenzie has re-wired Vector’s mindset to focus on giving consumers more than a safe, sustainable and cost-effective energy network. Consumers want to be able to change where their energy comes from and manage how they use it – “choice, accessibility and knowledge at their fingertips”. And they want a solution that’s going to be relevant in the long-term, not a legacy model that’s locks in costs for future generations.

Mackenzie’s response is to keep things simple. “We looked at other industries that were going through change and focussing on their customers, we looked at the technologies they were using, and we worked out how we could apply it to our business.”

Vector’s people have been, and continue to be, at the heart of this change. Early in the journey Mackenzie identified he needed to develop an environment where change could flourish and be celebrated. He has hard-wired this into Vector through values like “be inquisitive”, bringing new skills and experiences into his management team, and partnering with like-minded organisations in Silicon Valley, Israel and other tech hubs. As CEO he has developed credibility with the board by quietly and consistently disrupting the business from within over a number of years.

It’s no coincidence that Vector is a key partner of a number of world-leading technology companies like Tesla, working together to create a new energy future.



2

Trust



Trust makes achieving an organisation's purpose possible—it's the fundamental foundation for propelling a business forward in a disruptive world. A lack of trust has the ability to destroy the momentum of the enterprise.



“Trust is about listening and showing people that you and your organisation care about them. In turn, they’ll care about—and trust—you. It’s time to anticipate what the customer will need tomorrow, and deliver today.”

Simon Hunter – Partner, KPMG New Zealand



CEOs rank **reputation** in the top 3 as the most important risk.

The focus on trust is moving rapidly away from ‘managing risk’ to recognising it as a key ‘strategic driver of future value’ for the organisation.

We live in a world where all stakeholders in an organisation and consumers are less trusting. Failures that undermine trust are becoming increasingly more visible, and as a result, people are far more fickle and sensitive to trust issues.

Enhanced trust means significant positive impact for enterprises. While there is increased understanding of the importance of trust by business leaders, there is less evidence that they are taking deliberate action to change it.

The challenges for business leaders is to turn trust into a strategic advantage to ensure sustained growth and resilience.



100%

of NZ CEOs feel an increase in responsibility to represent the best interests of the customer



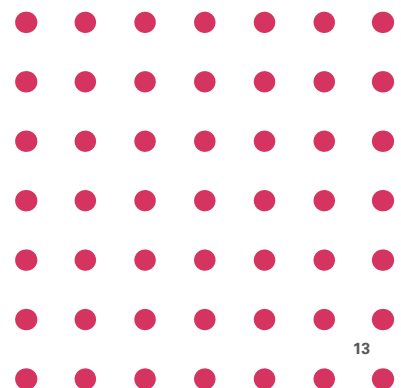
70%

of global CEOs feel an increase in responsibility to represent the best interests of the customer



94%

of NZ CEOs rate building trust among external stakeholders and consumers as one of their organisation’s top three priorities



CEOs are confident about the prospects for their business over the next one to three years and are investing more in innovation, products, digital transformation and infrastructure.

But they are concerned about reputation, threats of competitors, relevance of products and gaps in customer insight, so growth projections are relatively conservative.

Focusing on building trust is one significant lever that CEOs can use to help turn the mindset of their staff and consumers so they can adapt with change and achieve higher rates of growth with less risk.

All CEOs are aware that they operate in a much more **transparent** environment.



78%

of NZ CEOs are investing more significantly in the Internet of Things

Business leaders have a responsibility to deepen their understanding of customers and strengthen their relationships with stakeholders such as suppliers, regulators, and the community. And, while most are confident they can clearly demonstrate how they create value for their customers, only 65% believe that every employee in their organisation can articulate their value proposition to the customer in the same clear way. Inconsistent delivery of an organisation's offering casts doubt in the customer's mind, which leads to a lack of trust.

Leaders are also concerned about the integrity of their data that underpins decisions. Even when the data is checked, they feel less confident.

The ultimate aim for organisations must be to deepen the business relationship with their customers, as this will help shore up the business against other environmental pressures and ensure sustained growth.



67%

of NZ CEOs say depth of customer insights is hindered by the quality of data

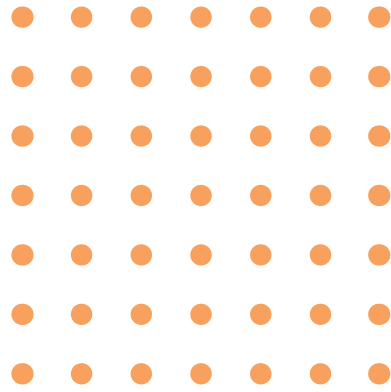
Relationships

Don't get isolated from what's happening on the shop floor, in the front office, and at the customer – company interface. You don't often get a second chance to make a first impression. Adopt a collaborative approach to business relationships.



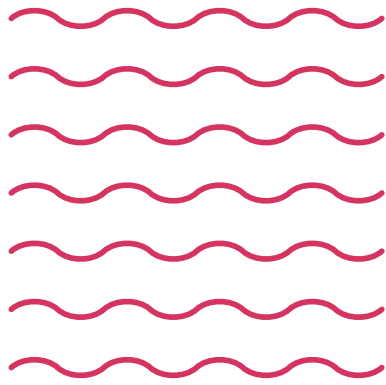
87%

of NZ CEOs want to get closer to the customer



Actively Listen

Resolving customer complaints quickly builds confidence, then trust, and then loyalty.



Reliability

Be accessible and available. Deliver ongoing value and give the customer what they ask for — then deliver more.

Ignite growth

Business leaders need to find ways to mitigate the emerging technology risks, operational risks, and reputation risks (including brand) by watching the marketplace and looking for new emerging trends to stay one step ahead. Targeting millennials, who have higher expectations and want to interact with brands in different ways, is a big uncertainty to customer relationships. If you don't deliver, they're gone.

Getting millennials on board is key to igniting growth. Understanding how to connect and interact with them in a credible way is paramount to gaining their trust. Word of mouth is important to them. Social media is a key influence and a big driver of advocacy among this audience. That's why it's important to continually measure your engagement with millennials and if it's not working, change your approach quickly – 'think outside the box' and develop new strategies that resonate.

Build trust for the long term

Building trust is a top priority for CEOs. They value an organisational culture of trust focused on customer needs and believe building trust with stakeholders is especially important given public trust in business regularly changes.

Trust, values and culture play an important role in sustaining their long-term future. Being empathetic while balancing customer desires, company personnel needs, supplier demands, and shareholder dividends while continuing to deliver increased company earnings is the best way to tune in to the interests of customers.

Staying aware of cultural differences between New Zealand and overseas companies is vital to ensuring long-term success in the marketplace.

Credibility

A pattern of actions and behaviours often speak louder than words. Walk in the other person's shoes and be culturally aware of what negative experiences a customer may have had that could impact their ability to trust you and your company's product or service.

Key discussion points around **trust** for you and your organisation...

1

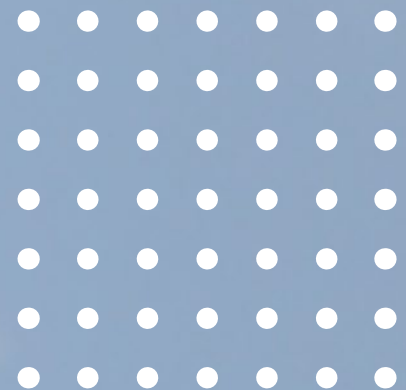


Prioritise strategy and investment for trust – integrate the impact of trust into business cases; understand how product and service attributes can influence trust to achieve long-term sustainable growth.

2



Make trust a long-term, strategic source of advantage – don't limit this to protecting reputational risk.



3



Integrate the key factors for trust into the organisation's purpose, brand story and brand attributes – ensure your leadership team and employees understand it and can effectively communicate them to customers.

4



Deploy teams, systems and processes to effectively listen and be more transparent so you can effectively manage and enhance the level of trust. This way, you're able to be both proactive and reactive.

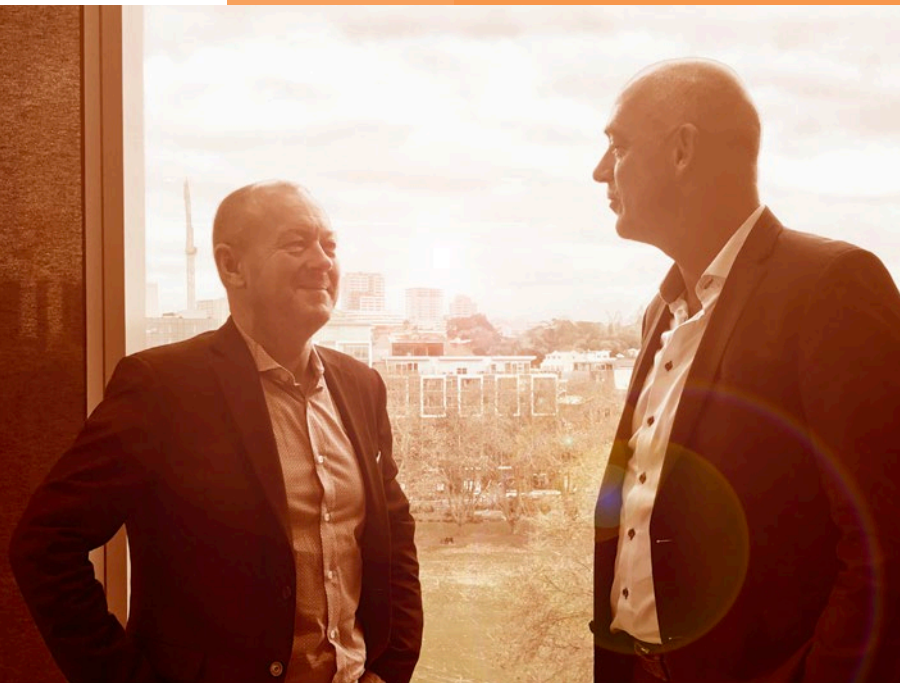
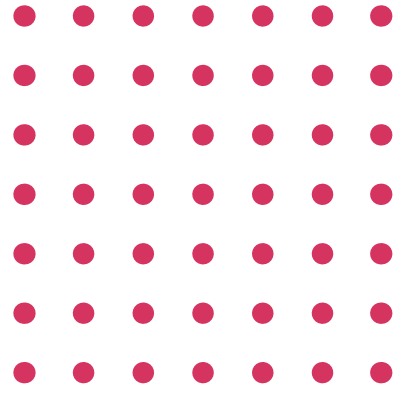
5



Go really deep to understand those you need to be trusted by. The impact of this is three-fold:
a) builds trust by engaging,
b) allows enterprises to understand the drivers of trust,
c) allows organisations to use that deep understanding to develop new innovative products and services.

Theo Spierings

CEO, Fonterra – shares his views on trust with Simon Hunter, KPMG Partner.



“My take on trust is pretty simple: say what you do – do what you say.”

Theo Spierings – CEO, Fonterra

Trust is the key to Fonterra’s success, says its CEO

Trust is a vital part of strong leadership for Theo Spierings, CEO of dairy Co-operative Fonterra. “My personal take on trust is pretty simple: say what you do, and do what you say”, says Theo.

Theo sees trust as being at the heart of the organisation’s future. He knows that millennials (the generation who came of age in the decade around the year 2000) will within 10 years form half of Fonterra’s workforce, and half of the company’s consumer base. That’s why he’s formed a ‘millennials group’ at Fonterra.

“These young people live in a digital world. And they’re suspicious of a lot of leaders and big companies. Their position is that we have to prove to them that we can be trusted”, says Theo. “But once you gain their trust, you can harness their talent and guide them.”

Under Theo’s leadership, Fonterra has made major progress towards building trust in the last two years. He’s done that by being clear about the company’s directions, staying on course, and weathering the storms. “We’ve been through a few big storms, and we’ve got the scars to prove it.”

He says that trust buys a company brand equity, and that allows it to survive even major challenges and build team resilience.

“We’re top-ranked on China’s reputational ladder. We were hit hard by the precautionary recall three years ago, but we’re back to the top spot. That’s quite amazing.”

People around the world have embraced the New Zealand brand *Trusted Goodness* because they know they can trust the quality of dairy from our healthy environment, he says.

3

New Zealand's CEOs have moved through two stages towards true adaptability – firstly CEOs in large companies without exception embrace the need for innovation and secondly they are investing more to make this happen.

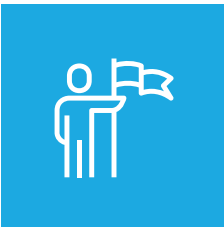
Our survey shows that New Zealand CEOs are more actively disrupting and have higher growth expectations than their global peers.

Adaptability



ity

To get real results now requires CEOs to transition through a third phase where the organisations capability is optimised and level of activity is magnified. For many organisations, this will represent a challenging leap in innovation capability and investment, but this is the price of staying competitive and relevant in tomorrow's business world.



96%

of NZ CEOs are confident or very confident about the future of their enterprise over the next 3 years



87%

of global CEOs are confident or very confident about the future of their enterprise over the next 3 years



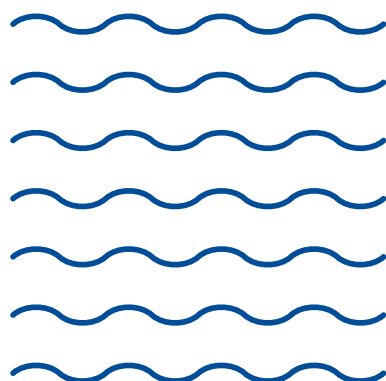
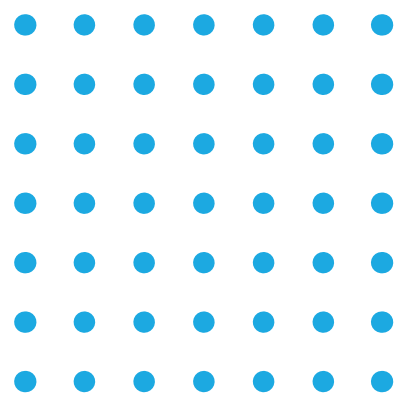
86%

of NZ CEOs expect top line growth of >2%



42%

of global CEOs expect top line growth of >2%



88%

of NZ CEOs are actively disrupting rather than waiting to be disrupted



78%

of global CEOs are actively disrupting rather than waiting to be disrupted



65%

of NZ CEOs expect their business to transform significantly



29%

of global CEOs expect their business to transform significantly



Percentage of NZ CEOs who intend to significantly increase investment over the next 3 years in:

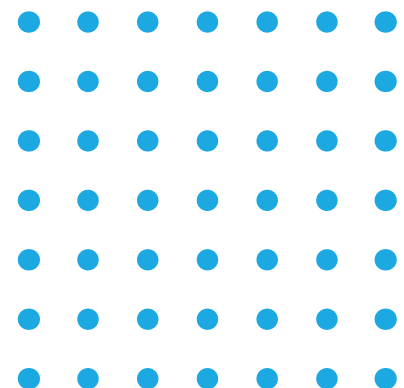
- » **Cyber security 51%**
- » **Emerging technologies 45%**
- » **Governance and risk 43%**
- » **Innovations 29%**



While New Zealand CEOs indicate they are confident about the future of their enterprises and have signalled that they are more likely than their global peers to increase investment in the areas of innovation, new product development, emerging technology and cyber, they remain more concerned than their peers with regard to building trust and increasing market share.

Responses highlight the inherent dilemma of a third phase – that being to get improved results and double the levels of investment. This relies first on building capability within an organisation that is truly optimised for the new purpose of increased adaptability. To do this takes time, resources and deliberate action from Governance and Management. A mindset change is also often required to trigger this action.

KPMG’s observation and experience is that when large-scale business leaders move into this third phase of adaptability, it will have a positive flow on effect and be good for New Zealand’s overall growth prospects. Interestingly, there is less evidence that enough of our small and medium enterprises are doing this and are even prepared to acknowledge the need for change.





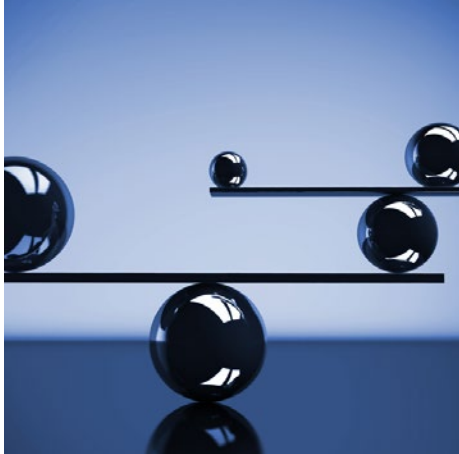
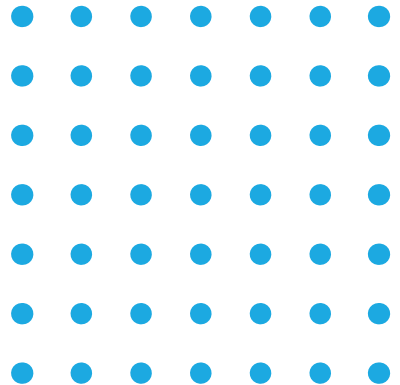
90%

of NZ CEOs expect a major disruption in the coming three years as a result of technological disruption



50%

of global CEOs expect a major disruption in the coming three years as a result of technological disruption



Balancing act

CEOs know that it's going to take something special to lead their organisation in the new environment. Success with these three persistent streams of change requires balance:

- 1 Constantly changing customers.
- 2 Continuously transforming the organisation.
- 3 Rising investment in innovation (including products and operating models) to build new value.

Maintaining balance does not mean New Zealand business leaders need to slow down – it's about them accelerating. This is a time where they need to utilise our country's position on the global stage to its full potential. In addition, they also need to forge new relationships, and leverage existing ones, with trusted business partners and customers. The combination of all three will set their enterprise apart from all others.

This is New Zealand's time and while it is disruption that may be slowing down, the global ambition of some enterprises here means that New Zealand is in the right position to support increased innovation to accelerate growth.

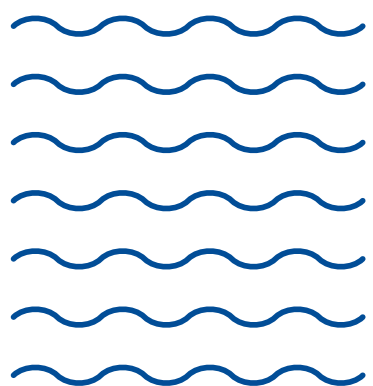
"This is the time to recognise our reputation for goodness, and while the world zigs for a conservative response NZ Enterprises must zag for new value."

Jack Carroll – Partner, KPMG



Percentage of NZ CEO strategies are driving significant increased investment in new technologies over the next three years in:

- » **Internet of things 65%**
- » **Data analytics 47%**
- » **Cognitive technologies 47%**
- » **Blockchain 43%**





The partners of adaptability and discipline

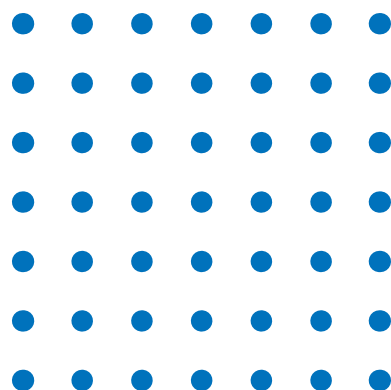
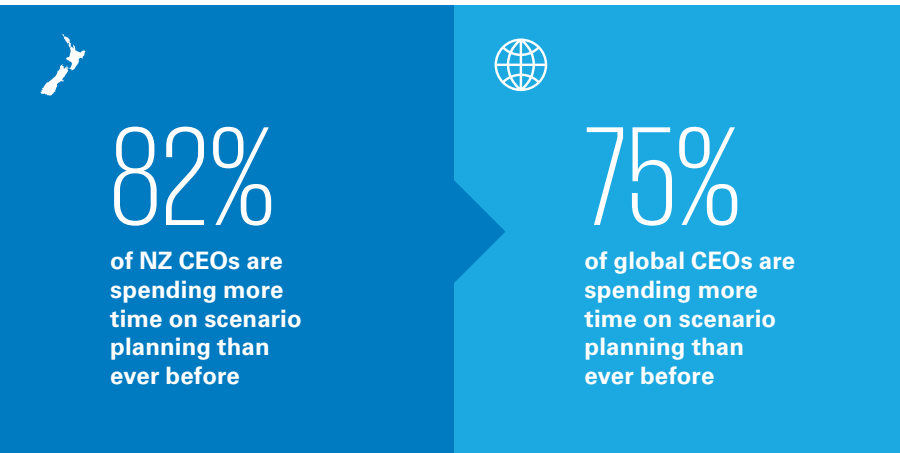
CEOs recognise disruption is an opportunity. They know that for them to succeed in this environment they need to be adaptable.

The critical enabler for adaptability and agility is discipline – it’s not just being quick to respond, it’s more about having a combination of:

- **Increased foresight** so the organisation is better tuned in to where it can create new value – driven by a combination of design-lead thinking and hard facts.
- **Design** the operating model to recognise that the organisation is now part of a collaborative ecosystem.
- **Rigorous processes and systems** that support highly capable teams and individuals to make the change without fear of failure.

The mix of the three depends on the market operating environment and an organisation’s board and management team making explicit decisions about how they define the balance. The organisation also needs to recognise that there is no proven play-book, so having a sharp focus on the customer is key.

It also includes a realisation that organisational transformation is constant – this is the new business as usual. Recognising this, NZ CEOs are planning to spend more time on scenario planning than their global peers.





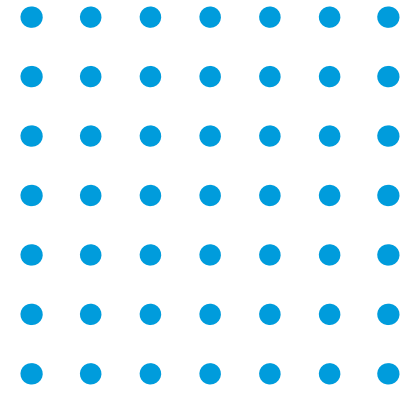
65%

of NZ CEOs rank innovation as a high priority area for growth



45%

of global CEOs rank innovation as a high priority area for growth



Pivot for new value

An organisation fit for transformation provides the platform for executing growth strategies. NZ CEOs have already demonstrated an increased appetite for investment and the NZ CEO responses also show they are more focussed on the areas of high value than their peers.

The challenge for CEOs is to be close enough to the customer and have a deep understanding of the value potential from the portfolio of investment options, so the organisation can pivot seamlessly to where the new value is.

New Zealand CEOs rank innovation as a higher priority than global CEOs. The challenge is to ensure innovation is focused on the customer and is not just innovation for the sake of innovation.



80%

of NZ CEOs rank innovation-lead transformation as a route to growth



57%

of global CEOs rank innovation-lead transformation as a route to growth



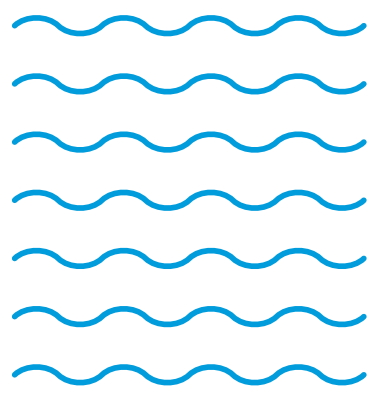
75%

of NZ CEOs rank regulatory-induced transformation as a route to growth



47%

of global CEOs rank regulatory-induced transformation as a route to growth



69%

of NZ CEOs rank customer-focused transformation as a route to growth



57%

of global CEOs rank customer-focused transformation as a route to growth

Key discussion points once the organisation is fit for **adaptability**...

1

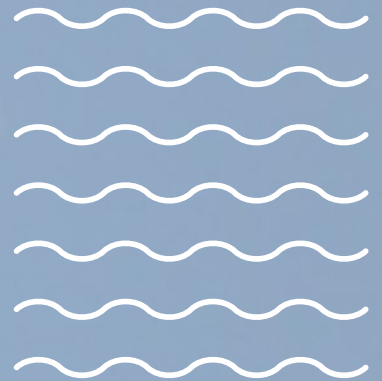


Adapt the governance and management framework for increased focus and quality of engagement to create new value.

2



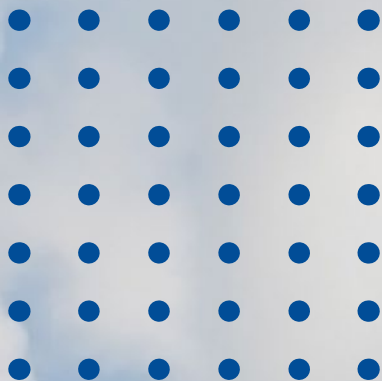
Invest in scenario planning to become an organisation that is truly fit for transformation.



3



Fuel the adaptability with innovation focused on the customer.





Grainne Moss

CEO, Ministry for Vulnerable Children – talks candidly with Jack Carroll, KPMG Partner.



“Adaptability is an evolutionary process.”

Grainne Moss – CEO, Ministry for Vulnerable Children

Adaptability — Why we must embrace risk to survive and thrive

If Oranga Tamariki’s new head Grainne Moss has one piece of advice for New Zealand’s next generation of leaders, it’s to focus on helping their team learn instead of giving them the answers.

Adapt to survive and thrive

For Moss, “adaptability is an evolutionary process”. Moss’s perception is that “adaptability is really essential to survival and an ability to more than survive – to thrive”. For Moss, adaptability is fundamental to both the nature of us and of organisations. We’re going to adapt whether or not we want to.

Create a burning platform for adaptability

So how do we and our organisations prepare for evolutionary adaptability? According to Moss, “changes in the marketplace create a burning platform for adaptability”. It’s about “sharing the vision, sharing the size of the challenge, having measurements, encouraging people to embrace risk and fail fast, and making sure that you are agile around what will build the adaptability of the organisation”.

Businesses should “always scan the global environment” and “be aware of mega-trends and local trends to stay connected globally”. We “lift ourselves to gaze elsewhere — to get innovation, and new thoughts and new mindsets”.

It’s also about “teaching people to learn, not teaching them the answers”, because “you never get the same problem twice”. Business leaders need the ability to diagnose the true problem underpinning poor services, lack of revenue, or high costs. Then they must facilitate, communicate and leave their ego at the door, to create a solution for all. And it’s about awareness. Businesses need to make sure that when they’re doing well so is the leader. The goals are aligned.

Adapt from the top

Being adaptable means having agile leaders. New Zealand Boards could adapt more. Moss believes “a number of our Boards can be brave and build. But often they are stuck in the compliance mindset. There’s probably too few operational leaders on Boards”. In some Boards, “the balance of people who have actually been in the arena delivering and trading off complexities is a little lower”. Moss is “concerned that we won’t get as much vision and greatness because Boards focus on compliance”. Adaptability starts at the top.

The prosperity for our future generations rests on our shoulders as business leaders to seize the opportunity and **adapt differently.**





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