

Chairperson of the Year Jim Syme



THE BEST OF CHAIRS

The chairman of the board's most important job is to lead and facilitate excellent relationships around the board table, according to Jim Syme, the QBE Insurance Chairperson of the Year.

"The relationships need to be strong enough to support rigorous and constructive debate by all directors and to ensure there is a strong and effective relationship between the board and the chief executive," he adds. The chairman also needs to "ensure there is an agreed work plan for dealing with the strategic issues in the year ahead. Board agendas need to be thought through [with the CEO] so that meetings are effective."

Syme thinks most listed New Zealand companies already exceed the new corporate governance provisions being implemented globally. He is opposed to high levels of prescriptive reporting, regulations and rules-based frameworks. "It invariably leads to advisers becoming more clever at working within the letter of the rules as opposed to the spirit of good and sound

corporate governance," he explains. "There has to be balance between conformance and performance. Excellent corporate governance is about human behaviour. About integrity, ethical leadership, sound knowledge and applied common sense."

Syme is not in favour of mandatory accreditation. If, after being appointed to a board and after a period of induction the board agrees that an individual director would benefit from "undertaking a course in a particular area", then that should be suggested. "A mandatory requirement is a further extension of rules and in itself might not achieve the objective," he says. "And in a tick box approach, who accredits the accreditor?"

As well as being a good communicator, supporting the CEO where necessary and chairing meetings so that there is a balance between important strategic issues and compliance governance issues, Syme says a good chair will also be "constantly alert to nuances between members and make sure the whole board is cohesive at all times".

JUDGES' COMMENTS

WINNER

JIM SYME

There are few more diligent chairmen serving on corporate boards than Jim Syme. Currently chairman of companies as diverse as Waste Management, Eldercare – now Abano – and Software of Excellence, Syme brings years of experience to his board leadership role. He focuses on strategy and is committed to delivering high standards of corporate governance. He takes his role as a director and chairman of the board very seriously and expects his fellow board members to take the same approach. He works closely with his directors to create a board and a team that delivers strong results for the enterprise. It is testimony to his skills as a chairman that he is more often than not invited specifically to join a board as a chairman rather than simply as a director of the board.

FINALISTS

WAYNE BOYD

Wayne Boyd is a successful company director who is increasingly invited to take up the role of chairman of the board. Boyd is strong on good governance and expects his fellow directors to fully understand their commitments and responsibilities to the organisations they direct. He showed his strong capital manage-

ment skills while serving as chairman of Auckland International Airport and focuses on building strong relationships between the board and its management team and between the board and shareholders and other stakeholders. He likes to build strong relationships both within and outside the board. He is an astute and adaptable leader whose services as chairman are increasingly in demand. He is currently chairman of Auckland International Airport, Freightways and Shotover Jet.

ALISON PATERSON

Alison Paterson was the first woman appointed to a New Zealand public company board when she accepted an invitation to chair the Apple and Pear Marketing Board in 1972. Since then she has been appointed to many boards and increasingly been appointed to the position of chairman of the board. Her calm and thoroughly professional approach to the roles of director and chairman has earned her a reputation as an outstanding leader. Paterson is strong on governance and board process and is seen as a best practice role model. She currently chairs Landcorp Farming, the Electricity Complaints Commission, and the Centre of Research Excellence, University of Auckland. She believes that for directors to be effective they must have good strategic vision, a solid grasp of underlying risks and a clear understanding of what is needed to build shareholder value.