

## Words from the wise

Last week I attended a three day [Qualified Director workshop](#) where 20 subject matter experts shared their thoughts on governance. There's nothing quite like quality professional development to refresh your enthusiasm and focus.

Hot off the press, here are my Top 10 takeaways:

**Directors are extremely reliant on the honesty of their CEO. Choose him or her wisely. This is the most important job of the board.**

*Don Brash - Former Governor of the Reserve Bank of NZ*

**Good news is written succinctly. Bad news is wordsmithed.**

*Prof Jens Mueller - Waikato Management School*

**If executives are continually involved in board meetings there is a "Death Star" gravitational pull to operational matters.**

*Sandy Maier - Professional Director*

**Your directors should not be friends, their friends or accountants and lawyers (too risk focused). Your board should reflect your customers.**

*Don Jaine - Partner at Seqel Partners*

**Set aside blue skies thinking time at board meetings at least once a quarter.**

*Prof Gregor Coster - Chairman CMDHB*

**Beware of joining a board with 'founder's disease'. Protective and passionate, it's their baby and only they know what is best for it.**

*Greg Cross - Chairman at Icehouse*

**Sustainability, to be truly successful, requires authenticity. Consumers see through 'greenwash'.**

*Phil O'Reilly - CEO Business NZ*

**New Zealand needs less financial regulation and more financial literacy. Education is key.**

*Bruce Sheppard - Chair of NZ Shareholders Assn*



Simon Telfer  
Stimulus Consulting Ltd

+64 21 321 901

simon@stimulusnz.com  
[www.stimulusnz.com](http://www.stimulusnz.com)

**Now is the time to re-read your loan and OD banking covenants. Ask your bank where you are in their risk chain.**

*Sam Shuttleworth - Partner at PWC*

**As a shareholder remember 75% is key. Parting with more than 25% equity means you have lost effective control of your company.**

*Shelly Cave - Partner at Simpson Grierson*

If you have questions about forming your own board or simply bringing on an advisor, let me know. I'm happy to help guide you through that process.

