

The success, the highlights and challenges, the future ahead

Nga whetu hei whai
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What does our future look like?

- It's a good time to stop and consider:
 - What we got right?
 - What we got wrong?
 - Are we on the path to Rangatiratanga?
 - Are we NZ Inc. in drag?
 - Can we make more instead of take more?

What does our future look like?

- Berl has told us we have assets of \$36.9b
- \$20.4b up on 2006, 18% in real growth, 4.3% growth pa
- Trusts and incorporations \$4b
- Other Maori Entities \$6.7b
- Businesses of self employed Maori \$5.4b
- Businesses of Maori employers \$20.8b

What does our future look like?

- If the stars align – 2061 \$12b pa in GDP
- An additional 150,000 jobs
 - 50,000 professional occupations
 - 30,000 skilled trades

What does the future look like?

- Pressure – target
- Performance – KPI
- People – capacity and capability
- Product- commodity vs value add
- Portfolio – asset mix
- Promotion – progress on the journey

What does the future look like?

- Maori Inc.
 - What's our value proposition?
 - Are our people happy?

What did we get right?

- Economic base has grown – Really big balance sheets
- Settlement – Fisheries, whenua and contemporary
- Specialists – TGH, PKW
- Profitability and commercial approach
- Models – Governance
 - Runanga – Investment vehicles, Representation, Connection to individuals
 - Kauhanganui – Electoral college, Connection to marae, representation
 - Separated Owner / Investor and operator
 - tribal / commercial
- Created value

What did we get wrong?

- Fragmentation – settlements, investment, back office, operations, governance
- People – capacity and capability
- Product – Innovation and value add
- Performance – benchmarks, opportunity cost
- Portfolio – primary sector
- Promotion – progress on the journey
- Models – business models mainstream
- Distribution – great sense of pride
- Destroyed value

Are we on the path to rangatiratanga?

- Yes and no
- Governance models – evolution
- Collectivisation
 - investment (share risk, return and capital)
 - Back office (expertise, efficiency)
 - Operations
- People - confetti

Are we NZ Inc. in drag?

- Business models – Innovation
- Kaupapa, tikanga, values
- Benchmarks – transparency
- Performance – measures

Can we make more instead of take more?

- Yes we can
- Settlements are a redistribution of assets
- Can we give more?
 - Individual level tangible benefits are negligible
 - Superficial
 - Creativity and depth

What does the future look like?

- The future
 - Collectivisation
 - Governance evolution
 - People growth – contributions of consequence
 - Tikanga and values drive models and contribute to competitive advantage
 - Tangible benefits for whanau and individuals
 - Diverse portfolio benchmarked performance
 - Value add products and services

What does the future look like?

- The future
 - 2061 \$12b GDP pa
 - Value proposition is clear
 - Our people are happy
