



Grant Thornton

An instinct for growth™

ALUMINARY

Grant Thornton New Zealand Alumni magazine, issue 1





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Foreword

from our National Managing Partner

Welcome to our inaugural edition of *Aluminary*, Grant Thornton New Zealand's annual publication specifically for our Alumni members. The following pages will give you an insight into what's been happening at the firm over the last 12 months or so.

You'll see how our people are flourishing as they not only progress their careers but make a positive impact on their

communities; you can also read about exciting new additions to our teams throughout the country, and some of our most recent thought leadership that's added value to our clients and markets.

I'm incredibly proud of our team and its achievements and to lead a firm with a meaningful purpose: to unlock the potential for growth in our people and our clients.

Tell us what you've been up to.

We'd like to profile some of our Alumni members in our next magazine, so, if you're particularly proud of any professional or even personal achievements, and you'd like to share them with the firm and the rest of the Alumni network, get in touch with me, I'd love to hear from you.



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By appointment only

Our tagline, 'An instinct for growth' doesn't just describe what we can achieve for our clients; it also captures the essence of our unique culture – a place where our people can be authentic and grow. In recent times, there have been some exciting promotions and appointments within the firm.

Key internal appointments



Greg Thompson

At the end of August 2018, Greg was appointed as Grant Thornton New Zealand's National Director of business advisory services in addition to his duties as the National Director of our tax service line. The rationale for this consolidation of roles is that we're not only seeing a lot more collaboration between the two service lines, we also need someone with his experience at the helm to make sure that this collaboration continues to add value to clients.

Having been in the industry for over 30 years, Greg is a veteran business advisor who specialises in tax. He represents the firm for tax matters in the Grant Thornton International network and leads our transfer pricing service, advising on cross border risks, structuring and strategies. His clients cover a broad spectrum of businesses including those in the manufacturing, distribution, utilities, primary sector and film industries, and they range from high net worth individuals, owner-operated business, Not for Profit organisations, listed entities and multi-nationals.



Dan Lowe

Having joined the firm nearly two decades ago, Dan will be a familiar face to many *Aluminary* readers. Recently, we were delighted to announce that Dan has been promoted to Partner in our business advisory services team effective 1 January 2019.

Dan started his journey at Grant Thornton in Wellington before moving to Auckland in 2009.

Throughout his career, he has developed fantastic client relationships and helped them achieve successful outcomes by navigating the complex local and international tax landscapes. He has also contributed to building the brand as one of the firm's prolific and compelling thought leaders by producing a number of articles over the years, and he has been instrumental in bringing in significant pieces of business for the firm.



Jim Obren

Jim was promoted to Partner at the start of 2018 having joined the firm in 2013 as a Senior Manager in our operational advisory services team. Jim has 20 years of experience in the business and technology advisory space, and his strong strategic and operational expertise has seen him rise quickly through the ranks over

the last five years. His specialist areas include business and technology governance, project management and project assurance gained in the private and public sectors. A lot of Jim's success can be attributed to his ability to achieve successful outcomes for the organisations he works with.



Ryan Campbell

Ryan moved to Auckland two years ago with his family after working for PKF and Grant Thornton in Cape Town for over a decade. He then joined us at Grant Thornton New Zealand as an Associate Director in our audit team at the start of 2018 having worked for Deloitte.

Ryan has a broad range of experience within auditing and accounting with both large and small entities, and has worked with SMEs from various sectors including information technology, media, Not for Profit, retirement funds, retail, distribution, wholesale and construction.



Krystle Brough

Krystle joined our business advisory services team in Auckland three years ago as a Manager having previously worked with Crowe Horwath and Inland Revenue. Krystle's talents at adding value to clients were quickly identified and she was promoted to Associate Director. Krystle is particularly passionate about supporting clients and adding value to their growth ambitions as they develop their business strategies, and innovative products and services.



Natasha Keddie

Natasha's career with the firm has taken her from trainee auditor with Grant Thornton UK right through to Associate Director at Grant Thornton New Zealand in Wellington. She came to us on secondment in 2011 and, fortunately for us, liked the Kiwi lifestyle and our firm so much that she stayed with us on a permanent basis. Since then, her technical skills and natural talents in audit quality and methodologies have seen her become heavily involved in a number of the firm's most technically challenging engagements.

A new path to senior leadership at Grant Thornton New Zealand



A key focus for the firm is developing and growing transformational leaders who deliver exceptional client experiences. Part of this exercise is recognising that current operating models are becoming less relevant to upcoming generations of advisors, and that not everyone is necessarily interested in taking on the role of Partner within a professional services firm.

So, like a lot of other organisations, we are now providing an alternative career path for those who do not want to pursue partnership, so we can continue to attract and retain senior leaders with specialised technical, industry, market or client knowledge. We have introduced the role of 'Principal' and it will be our most senior non-partner role.



James Johnston

James is our first team member to be promoted to the newly created Principal role. James is a member of our business advisory services team in Auckland. He joined the firm in 2001 as a graduate and over the years has built up significant experience in diversified investment groups, private equity investors and high net worth individuals. He also has specialist expertise

in the manufacturing, retail, property investment, hospitality and professional services industries.

In his capacity as a principal advisor, James will continue to use his specialised technical and industry knowledge to leverage current client relationships, and he will play a larger role in the management of the BAS team.



Oksana Simonoff

Oksana joined the tax team in Auckland early 2018 as an Associate Director; she is a highly experienced tax advisor with over two decades of experience. Throughout her career, Oksana has held senior positions in two big 4 firms, and she led the tax team for a multinational corporation for a number of years. She has also worked extensively with the financial services sector to navigate challenges around financial instruments, insurance, portfolio investments and funds management.



Raj Tiwari

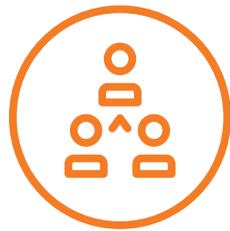
Raj is the most recent addition to our Associate Director team, having been promoted in October 2018. He joined the firm in 2014 and immediately added value to the firm by building strong relationships with the team, partners and clients. He has been the key person running some of operational advisory's long standing engagements in addition to managing the team. He has also helped build and expand into new clients, and his helpful working style has been key to the growth of operational advisory in Wellington.



Zaryab Hyder

We were delighted to welcome Zaryab to the Wellington audit team in March 2018. He is an Associate Director with 15 years' experience in delivering external audit and assurance services to a variety of entities ranging from publicly listed to Not for Profits. He previously worked for a big 4 and his career has taken him around the globe having worked in the UK, US, UAE and Pakistan. He is passionate about learning and development and in his current role he also assists Grant Thornton's National Technical Director in authoring technical accounting publications.

More key internal appointments



New leadership line up in Christchurch

Over the last two years, we've had the opportunity to appoint a new group of partners to join Michael Stewart in Christchurch. To get the full story about more exciting changes in Christchurch go to p17, in the meantime, here's our new line up of leaders in the office.



Don MacKenzie

Don has over 25 years' experience as a chartered accountant in Christchurch, Auckland, London, New York and Malaysia. In 2015, he was made a fellow of Chartered Accountants Australia New Zealand in recognition for his service to the accounting profession. Prior to joining Grant Thornton New Zealand as a tax Partner, he had 12 years' experience advising clients for big 4 firms, including some of the largest corporates in New Zealand.



Paige Cuthbert

Paige is a Partner in our business advisory services team with over 30 years of extensive expertise in South Island based agri-business, manufacturing and processing, fisheries, professional services, construction, and retail industries. She particularly enjoys not only helping clients achieve their growth ambitions, but building trusted relationships with clients, successive generations and the teams she works with.



Helen Fortune

Helen has over 20 years' experience in chartered accountancy across a diverse range of organisations and industries. She is a business advisory services Partner who is passionate about consistently delivering an excellent client experience, and particularly enjoys partnering with businesses to assess their current systems, processes and procedures, as well as recommending and implementing changes to achieve efficiencies. Helen is also highly specialised in making the transition to various digital accounting applications a positive experience for businesses.



Matt Hannah

Prior to joining Grant Thornton New Zealand as a business advisory services Partner, Matt held senior positions with two big 4 firms. He also spent two years working as a financial analyst with ChristchurchNZ, where he implemented business improvement programmes for high growth potential clients, and a project management office for delivering the Christchurch Economic Development Strategy. Matt develops strong relationships with his clients, and works with them to cultivate sound strategies to achieve their aspirations and growth ambitions.



Kylie Meyer

Kylie is also a Partner in our business advisory services team, and loves the challenge of providing robust solutions for particularly complex projects and consistently adding value to the organisations that she works with. Prior to joining Grant Thornton, Kylie spent the last 15 years with a big 4 firm, and she has more than 20 years' experience in the business advisory space. She has worked with a wide range of businesses in most industries and also specialises in insolvency and business turnaround projects.

Key external appointments



Business Valuation Board of the International Valuation Standards Council (IVSC)

In 2017, **Jay Shaw**, a partner in Auckland’s financial advisory services team in Auckland, was appointed to the Business Valuation Board of the International Valuation Standards Council (IVSC).

The IVSC is an independent global standard setter for valuation practice and the valuation profession. Its core objectives are to develop high quality valuation standards and encourage their adoption across the globe. It has three core technical focus areas: the valuation of tangible assets, businesses and financial instruments.

Jay initially joined Grant Thornton New Zealand in 2005, and then headed off to the UK to 2009 where he spent some time at Grant Thornton UK. He re-joined the team back in New Zealand in 2015 after moving back from the UK with his young family.



CPA Australia disciplinary panel

Pam Newlove has been appointed to CPA Australia’s disciplinary panel which comprises a selection of members and community representatives; these representatives can be called on to form a tribunal to hear a complaint about a member when a breach of its regulations has been identified. The criteria for nominations are extensive and it’s a great achievement to be appointed. Pam initially joined the panel in 2015 and was re-elected again in 2017 after her first two-year term.

Pam has previously represented New Zealand on the Global Privately Held Business Advisory Committee of Grant Thornton International and was formerly the National Director of Privately Held Business for Grant Thornton New Zealand; she was also the Chairperson of the firm’s Board from 2012 - 2018 having served the maximum two consecutive three year terms.

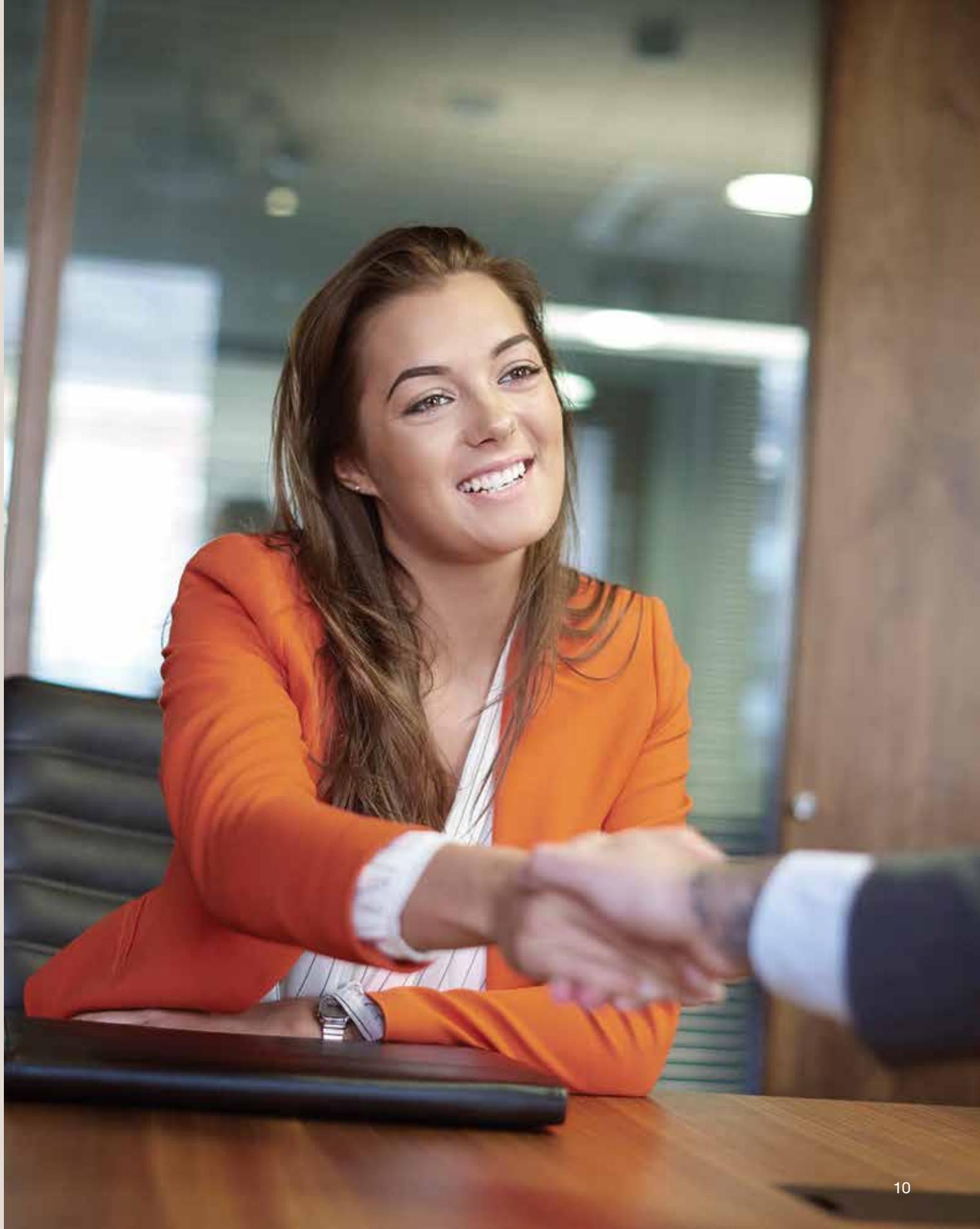
Pam is still incredibly passionate about New Zealand’s health sector and continues to successfully build her portfolio in that space.



Governance New Zealand

Paul Kane has sat on the Board of Governance New Zealand since 2014, and from 1 January 2019, he is set to become their President. The organisation is the country’s leading independent professional body solely committed to the practice of governance and providing leadership in the areas of governance, compliance and risk management.

Paul has also been a Board member of Men’s Health Trust New Zealand since 2010. Men’s Health is a Not for Profit organisation established for the advancement of kiwi men’s health, and its mission is to change the way in which men think about their health.



In the spotlight

Our people are talented, intellectually curious and driven to make a difference for our clients, our community and our firm. In the last year, two of our team members received recognition for their work in the community and for Grant Thornton.

Recognition from Rotary



Pam Newlove was granted a Paul Harris Fellow award in October 2017 by the Rotary Club of Auckland for over 10 years of assisting with the allocation of

grants from the JR McKenzie Youth Education Fund across the Auckland region.

The role of the fund is to provide financial assistance to school children of parents who cannot afford school uniforms, glasses or school stationery. Grants are made based on applications submitted mainly by schools in lower decile areas and budget advisors on behalf of parents. Certain Rotary Clubs across New Zealand have taken responsibility for distribution of monies from the Fund.

In New Zealand, a Paul Harris Fellowship is the highest award that a Rotarian can achieve. In some countries they can be bought (the purchase of a Paul Harris Fellowship for USD1,000 is a prerequisite to joining some clubs), but in New Zealand it is regarded as an honour that cannot be bought but must be earned. It is awarded in recognition of long and commendable service to the community.



Emerging HR practitioner of the year

The Human Resources Institute of New Zealand (HRINZ) named our very own **Sarah Geraghty** as the emerging HR practitioner of the year at their annual awards ceremony on 22 February 2018.

The award recognises those who are in the early stages of their human resources career, and it focuses on identifying emerging talent demonstrated in a generalist role. The award submission required examples of capability in the areas of achievement, growth, impact, leadership, commitment and innovation. It also required a video submission summarising Sarah's achievements – it can be viewed here: bit.ly/hrinz2018

Sarah is an advisor in our People & Culture team and joined the firm in 2015.



Women in business: beyond policy to progress

Our annual women in business report hit the headlines again in 2018 and achieved an unprecedented level of media coverage, highlighting that gender diversity in leadership teams is still a big issue in New Zealand.



Our annual report is produced by Grant Thornton International and is published on 8 March to coincide with International Women's Day. The latest research, *Women in business: beyond policy to progress* revealed that while businesses globally have taken one step forward and one step back on women in leadership, New Zealand has taken two firm steps back.

Globally, the number of businesses with at least one woman on their senior leadership teams has risen significantly: 75% in 2018 v 66% in 2017; however the proportion of the team that is female has slipped from 25% to 24%.

Meanwhile in New Zealand, the results are even more dire, hitting an all-time

low of 18% since the report began in 2004, when the proportion of female team members was 31%. Even more discouraging is the big increase in the number of businesses with no women in senior management, which has jumped from 56% in 2018 compared to 37% in 2017.

Business advisory services partner, **Stacey Davies** says that, "Once upon a time, our global standing was among the top 10 countries surveyed – we are now ranked 33 out of 35 countries; clearly the challenge hasn't been dealt with in New Zealand".

The report investigates the role of businesses' policy in bringing about change and revealed that there is no

clear correlation between which, and how many policies businesses have in place and the gender diversity of their senior management teams. There also doesn't appear to be any particular policy that seems to actually drive gender diversity.

Stacey says, "this perhaps suggests businesses are concentrating on box-ticking, rather than actual, tangible progress. Without meaningful behaviour changes at all levels of a business, no progress can be made towards creating a real gender balance regardless of policies that are in place. Business leaders need to focus on creating an inclusive culture where everyone feels that they are valued and where their voices can be heard."



The report also offers 10 recommendations that business leaders can adopt:

- 1 **Champion the cause:** this is the foundation to making inroads to gender diversity. Senior leadership need to take the issue seriously and lead from the top.
- 2 **Make diversity and inclusion a core value:** organisational values drive behaviour, so it's important the whole business is signed up to diversity and inclusion. Translating good intentions into practice is an ongoing challenge for businesses.
- 3 **Set goals:** making gender diversity a core value is not enough in itself; business leaders should set clear goals by which they will measure progress.

- 4 **Set up balanced scorecards:** they say that what gets measured gets managed, so business leaders should make diversity and inclusion goals part of the leadership team's compensation packages to encourage change.
- 5 **Avoid tokenism:** simply putting one woman in the senior management team is not enough to ensure a range of voices is heard, and for the business to reap the rewards of diversity.
- 6 **Reduce 'mini me' recruitment and promotion:** it's easy for both men and women to inadvertently recruit and promote other men and women.

It takes courage from leaders to choose diversity. Unconscious bias training can help people at all levels of the business avoid the temptation to hire and promote employees who look, speak and think in the same ways.

- 7 **Introduce sponsorship:** sponsorship can have a significantly greater impact on gender diversity in leadership than simple mentoring schemes.
- 8 **Investigate the benefits:** evidence of the commercial gains brought by gender diversity will help convince sceptics of the need for change and provide justification for investment in new initiatives.

- 9 **Be comfortable with discomfort:** creating an inclusive business environment that supports gender diversity in leadership will not be easy, so leaders need to be in it for the long haul. A willingness to talk about gender diversity will help drive any change; good leaders will spend time with their employees listening and interacting with them to try and dismantle the barriers to openness and honesty.
- 10 **Share your story:** business leaders should be open about what is driving change in their own companies to overcome the complexity of turning theory into action. It can be challenging for business leaders to feel like they can be transparent

about internal ways of working, and particularly about mistakes they've made. But without this, we are unlikely to see widespread progress.

It also helps to get a fresh perspective about your organisation's culture by seeking independent expert business advice; a balanced approach is key to exploring opportunities that foster diverse teams that are resilient and collaborative. From exploring your strategic growth options and understanding how to manage risk and opportunity, to getting the best from talent, specialist support can help you thrive in a fast changing business environment. For more insights, contact Stacey.



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To access the full report, visit grantthornton.co.nz/insights.

Ch-Ch-Ch- changes in CH



In addition to a number of key appointments to the leadership team in Christchurch (refer p7) to meet the growing demand for our services in the region, Grant Thornton New Zealand also relocated back to the city centre after more than seven years since the 2011 earthquake caused irreparable damage to Grant Thornton House in Cathedral Square.

Today, Grant Thornton House is back up and running in The Terrace development situated on the Avon River, amongst the city's flourishing business hub.

After imposing on the penguins at the International Antarctic Centre, and another move to Addington, the team feels like they're back home again after a somewhat intrepid journey.

In March 2013, under the guise of a "Tax New Year's Eve" get together, the Christchurch team were taken on a surprise visit of their new office space. The move is now complete, and everyone is delighted with their new spot; The

Terrace is nestled amongst Christchurch's newest hospitality hotspot comprising bars, cafes and restaurants, and lots of office space. In 2018, Sovereign Insurance, Westpac and KPMG have all relocated back into the area as well.

Christchurch is in an exciting phase of growth as the rebuild period continues. A number of top New Zealand organisations are expanding their presence in the city and local businesses are thriving.

Our new partner appointments along with brand new and improved staff and client amenities has refreshed the firm with a new energy along with the rest of the city.



Grant Thornton in the community

The Foodbank Project

We have looked to the United Nation's Sustainable Development Goals for inspiration for our corporate social responsibility efforts. There are 17 goals in total; we focussed on two in 2018 that we feel are a good fit for the firm as well as the country:



The growing concern about the increasing number of Kiwis – particularly children – living in poverty has been widely reported, and motivated our teams across the country to contribute to a solution. To do this, we partnered with the Salvation Army which assists over 120,000 New Zealanders each year through community services that include food parcels, budgeting advice and counselling. The organisation's philosophy of offering people and their families a 'hand up not a hand out' really resonated with us – it's an incredibly positive and empowering message for those who need support. The Salvation Army works beyond people's immediate needs to offer long term, holistic solutions to social and economic issues like poverty, addiction and unemployment.

This winter, we launched a firm-wide competition to help support The Salvation Army's Foodbank Project – a Not for Profit, self-sustaining online shop that makes it simple for anyone to donate groceries to Kiwis in need. This platform makes it easy for people to donate the products that people need the most, and unlike traditional foodbanks, it includes perishables (produce, meat, dairy products). There's the option to donate individual items or bundles of critical items needed for families.

Each office competed to raise money to purchase the most bundles for The Foodbank Project; the Wellington team auctioned off a variety of items and

services, while Christchurch held a quiz night, and Auckland set up a cake stall and hosted a movie night. We ended up purchasing a total of 213 bundles for the The Foodbank Project; some of our Wellington team members were even fortunate enough to help the Salvation Army package up their bundles of which they raised enough money to purchase 102!

Try and beat us if you dare ...

Visit foodbank.org.nz if you'd like to donate items to this fantastic cause, or get your workplace involved and see if you can beat our bundle total!





#UnitetoBuild

In July 2018, Russell Moore, our National Managing Partner, joined 140 Grant Thornton Australia Partners and GTIL CEO, Peter Bodin at their annual conference, which focussed solely on one mission: making a tangible difference to an extremely impoverished community by building disaster resilient homes.

The team headed over to Duy Xuyen, a district of Quang Nam Province on the South Central Coast Region of Vietnam. In Quang Nam, the percentage of poor and near poor households is currently 22.13% and 22.37% respectively. The area is also regularly affected by natural disasters including typhoons, floods, whirlwinds, lightning and landslides, and most houses have not been built to sustain the impact of this extreme weather.

Grant Thornton partnered with Habitat for Humanity to organise the build which took place over six days and resulted in 13 houses being built for deserving families. Everyone felt incredibly privileged to put their unskilled labouring hands towards creating not just houses but homes for a truly amazing community.

Russell said it was exceptionally rewarding and humbling to step outside his comfort zone and make such a tremendous difference, and to connect with people via such an amazing platform.



Pictured from left: Dung (father), Russell, Minh (mother) and baby. Dung is a fisherman, and Minh is a tailor; they are one of 13 families who received a house during Grant Thornton's unite to build project.



Impact in action

How can charities in New Zealand and around the world measure impact to achieve their mission?

Impact is a measure of how charities are implementing their strategy and advancing their mission successfully. This is critical to effective governance now more than ever - global charitable giving is down, and in some countries, negative headlines have caused the public's trust in charities to waver. There are also questions over how donations are used to help the causes they support.

Measuring the genuine impact of work allows charities to demonstrate the most accurate results possible to funders and stakeholders. Knowing this true impact helps inform future strategy and helps charities to understand the risks of failure and the benefits of success.

Latest research from Grant Thornton International, *Impact in Action*, which was released September 2018, explores the importance of impact measurement and is aimed at helping charities better define impact and enhance measurement and reporting; it also provides practical tools in response to the ever-increasing demand for impact-based practices.

Impact can also mean different things to different Not for Profit organisations, and while there is no single solution to help every charity measure and report impact more effectively, our research also offers a series of recommendations for charities to consider on their impact journey:

1 Don't tackle too much at once

Charities we spoke to agreed that sometimes focusing on less is actually more. To have the best chance of success, specific areas need to be targeted for impact measurement. Attempting to measure the impact of everything all at once is likely to lead to ineffective results.

2 Conduct a skills/resource gap audit

To improve current impact measurement capabilities, Not for Profits should honestly assess whether new technology, third party support, new staff, or upskilling existing staff would be useful investments for their organisations. They should also look at a potential skills audit for their boards and management teams as well.

3 Agree parameters and stick to them

Charities should be asking themselves, "What are the key outcomes that would demonstrate that the strategy is working?" As part of the research project, we interviewed Stephen Goodman, CEO at Volunteer Service Abroad who pointed out that stakeholders need to understand that genuine outcomes which support an organisation's mission may take years to eventuate. He says, "We have to be very careful that we don't shape our impact reporting around today's solution or challenge. Because in five years' time it might look quite different. If we are trying to measure against an outcome that we see as relevant today, we may actually miss the boat".

4 Verify your results before you share them

Sharing results which can be picked apart or undermined could do more harm than good. Explore who is best placed within your teams to carry out the verification process. Grant Thornton New Zealand's head of Not for Profit services, Brent Kennerley says that, "There is often a blend of quantitative and qualitative evidence to analyse, both of which will likely play a role in telling your impact story. Consider whether you have people trained in analysis of both forms of results to draw the best conclusions, and seek training or extra support if not".

5 Empower your team to act as advocates

While conducting research for the report, a common thread in our conversations with clients and other industry leaders was the need to get the right people to tell the impact story - people with passion who believe in it. It's also beneficial to empower other staff members to act as advocates by involving them in the early stages, when you are setting the parameters of what to measure and how.

6 Don't be afraid to tell your story your way

Naturally, the medium and format used to communicate your impact will vary depending on the audience. However, whether communicating with a board, investor or the public in general, an organisation's story should always cover the following core components:

- 1 We believe our mission is crucial because ...
- 2 You have provided money/time/support to help us achieve our mission
- 3 These are the outcomes we have achieved
- 4 This is how those outcomes support our mission

For a deeper dive into impact reporting, visit grantthornton.co.nz/insights to download the report. If you'd like even more insights, feel free to reach out to our head of Not for Profit services:



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“

We have to be very careful that we don't shape our impact reporting around today's solution or challenge. Because in five years' time it might look quite different. If we are trying to measure against an outcome that we see as relevant today, we may actually miss the boat.

Stephen Goodman, CEO
Volunteer Service Abroad

”

Grant Thornton survey reveals the rise of the ‘silver splitters’

The 2017 New Zealand Relationship Property Survey produced by Grant Thornton New Zealand and the New Zealand Law Society (Family Law Section) was released late 2017 to coincide with the launch of the Law Commission’s review of relationship property legislation. It contains many interesting insights into current legal and practice issues of concern to nearly 400 family law practitioners.

The survey revealed that more efficient resolution of relationship property cases, greater certainty over the status of trusts, and stronger penalties for failing to disclose information are potential areas of reform identified by survey participants.

The findings also highlight that relationship property lawyers usually work with assets of considerable value and in that respect may undertake the most significant legal work for many New Zealanders. However, it’s also clear many practitioners have significant experience and related expertise in doing so – and this certainly reflects our firm’s experiences with those lawyers that engage us for forensic accounting and valuation services.

A broad profile of the ‘typical divorcee’ in New Zealand also emerged. Someone who has been in a relationship between 10 to 20 years, is aged between 40 to 49 years old, has grown apart or fallen out of love, and will share in relationship property valued between \$500,000 and \$1 million comprise a profile of people typically advised by lawyers.

“This finding suggests the ‘midlife crisis’ is alive and well”, says Jay Shaw, financial advisory services Partner at Grant Thornton New Zealand, who co-authored the report.

Another interesting trend is the apparent rise of the ‘silver splitters’ – those aged 50 and over who separate. New Zealand’s aging population suggests this trend will continue and bring new challenges – including juggling respective input from adult children from these relationships.

The report also highlights the most common reasons for separation in New Zealand. Typically, this was either growing apart or falling out of love (67%) and extra marital affairs (52%).

“But what’s of much concern is some of the other social issues that cause people to separate and how prevalent these are”, says Jay. Domestic abuse (33%) and alcohol/substance abuse (30%) were the next most common reasons for relationship breakdowns, providing further indication of how significant these issues continue to be in our country.

To see the full results of our research visit grantthornton.co.nz/insights and download the report.



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Talkfest in Taupo

Our 2018 annual conference was held in Taupo. The delegate group comprised assistant managers through to partners, and the content focussed on our progress towards navigating the ongoing organisational and technological disruption our industry is facing, and how we can continue to help our clients do the same.

Our first speaker was Robett Hollis (pictured above, far right), an entrepreneur with over 20 years’ experience in the media and technology industry. He fired up the audience with his incredibly candid and unique take on doing business, and how it has helped him achieve some big successes. One of Robett’s key concepts (among many) that resonated with delegates

was ‘ideas are shit’. He went on to explain that organisations and their teams will always have lots and lots of ideas but they’re useless unless they’re executed. Robett recommends that everyone fearlessly execute their ideas in the knowledge that they will either fail fast – which ultimately isn’t a big deal – or they will end up creating value for the business.

Another highlight was a presentation by Mark Watkins from JumpShift, who talked about trusted brands. Put simply, business designed in and for the 20th century will most likely fail, and all of the latest technology in the world won’t save them, despite the prevalence of tech disruption in today’s business environment. Against a backdrop of

scepticism, fake news and an increasing lack of institutional trust, it’s vital for brands to demonstrate why they should be trusted, respected and admired. Market leaders build visual brands that tell their stories, set them apart and instil trust. Cost, quality and desirability are all important factors, yet those brands that capture our attention, maintain our confidence and win our trust do so by holding fast to their core principles.

After two days of absorbing some great content and contributing thoughts and ideas, delegates cut loose at the Taupo Bowling Club and enjoyed a hangi that evening.

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