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Discrimination or Diversity?

A Balanced Score Card review of perceptions of gender quotas

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Author Note

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Abstract

Creating an economy where gender equality is at the forefront could be claimed to be beneficial to most, if not all, citizens and countries. Recent mandates of gender reporting at the Director and Officer levels have created a dichotomous environment in New Zealand. Taking learnings from other countries experiences with quotas, with a particular focus on Norway, adds insight into what could happen if implementation were to occur. Using qualitative interviews across a diverse group of participants, this study investigates current perspectives and implications of gender quotas. Understanding the role of the board to govern and design organisational strategy, the Balanced Score Card was selected as a clear instrument for analysis and recommendations. This exploration showcases the complexity of equity strategy as a component of board construction and the realisation that gender alone will not deliver a diverse board of directors. Empowered by the BSC structure, this effort delivers a recommendation for driving organisational change through diversity programming and contributes to academic discourse through a business outcome focused approach to qualitative research. Findings display that social policy does have a place in the boardroom, but that efforts must be measured and documented consistently over time, a process that is lacking in many NZ firms. Further, outcomes from the study show that quotas are not preferred as a tool for gender equity with just 27.78% of participants supporting the concept.

This study makes a three-fold contribution: first, it investigates a broader range of participants than does existing NZ work, second, it leverages the Balanced Score Card for analysis to support real-time application of findings by practitioners outside of the academic sphere, and third, it introduces gender diversity as an element of gender quotas.

Keywords: gender equality, corporate governance, equity, New Zealand, Norway, stereotypes, diversity management, leadership strategy, balanced score card, human resource management, employment relations, business strategy

Acronyms

AICD:	Australian Institute of Company Directors
BSC:	Balanced Score Card
BDO:	Board Directors/Trustees and Officers
CEO:	Chief Executive Officer
CFO:	Chief Financial Officer
CLIF:	Customer Learning Internal Financial
CLO:	Chief Legal Officer
CSR:	Corporate Social Responsibility
EU:	European Union
HRM:	Human Resources Management
ILO:	International Labour Organisation
IoD:	Institute of Directors
KPI:	Key Performance Indicators
MfW:	Ministry for Women
MUHEC:	Massey University Human Ethics Conduct
NZ:	New Zealand
NZHRC:	New Zealand Human Rights Commission
NZTE:	New Zealand Trade and Enterprise
NZX:	New Zealand Stock Exchange
OECD:	Organization for Economic Cooperation and Development
PTF:	Publicly Traded Firms
ROI:	Return on Investment
SOE:	State Owned Enterprises
VRIO:	Value Rarity Imitability Organisation

Discrimination or Diversity?

A Balanced Score Card review of perceptions of gender quotas

1.0 Introduction

Policy regarding gender quotas in the executive suite can be perceived as contentious in both New Zealand (NZ) and the broader global landscape. Arguably motivated to create a version of equality, positive discrimination policies have impacts well beyond placing people into roles. In order to fully understand the effects, we must explore the perceptions and ramifications that policy can evoke on those currently in relevant roles and for those seeking to attain a directorship in the future.

Pragmatically, the debate regarding advocacy for women in the board room is merely a recent layer introduced onto a century's old discussion as to the role(s) women hold in society. From historical commentary regarding a woman's position as one who can or should take responsibility for their actions (Lanier, 1985; Grimshaw, 1994), to conduct and behaviours that create an impression of who she is and what she is capable of (Butler, 2011); the positions and privileges women should hold in society has been an ongoing debate. The station and rights deserving of each gender are both cyclical and unoriginal.

Modern definitions of gender and more specifically feminine, masculine and gender-neutral characteristics and behaviours are subject to ongoing debate. Gender identity is personal and may not align with sex organs. As such, historical norms or stereotypes research regarding gender equity must be expanded beyond male and female in order to include gender diversity in all its combinations as this work seeks to do.

Gender is often credited to nature as to the behaviours and privileges that should be assigned to a particular individual. It is the theory of this work that gender is not something that can be assigned at birth and that the gender a person identifies with is all that should be of import in professional settings. Additionally, thoughtful discussion must occur on the

potential outcomes and alternative approaches needed to drive effective diversity valuation and management of NZ Board Directors and Officers (BDO). It must be understood and acknowledged that policy alone will not create cultural change. For culture to shift within organisations and beyond that to the broader community, the mandates of change must be paired with benefits, communication and consistency. (Kotter, 2012).

This work investigates a range of opinions from a diverse group of relevant officers, directors, and experts in public and private sector NZ firms. It has been designed to explore the ramifications of a positive discrimination approach so as to increasing women's representation on boards of directors in NZ through quota setting. Through this exploration and analysis, viewpoints not previously captured can be included in the wider conversation. Particular focus has been placed on involving those who are participants in multiple 'equity groups' (Ressia, Bailey & Strachan, 2018), alongside those who hold the bulk of positions such as Caucasian males and those who have historically not been involved in the dialogue (e.g. young directors).

Across mainstream media and academic literature alike, there appears to be a desire to find a version of equality across genders that meets societal demand (Sayers, 2008; Sayers and Ang, 2013; Patterson, 2017; Ressia et al., 2018). As no clear agreement on how to achieve such an endeavour has been found at this time, many efforts towards progress continue to be barricaded by disagreement as to the best approaches to drive change causing a stalemate that leads to inaction. Further, many scholars question how equality across genders is beneficial to organisations or society as a whole.

Examples of this can be found in work of scholars investigating Norwegian quotas where despite the availability of firm measures such as stock values and financial returns few can agree on their implementation being positive or negative (e.g. Matsa & Miller, 2011, 2013; Ahern & Dittmar, 2012).

Beyond social justice and individual equity, more robust research must be completed in order to understand the commercial benefits and risks that organisational diversity poses for BDO and across entire companies. It is an assumption that such paybacks are required to sustain any significant changes both globally and as it pertains to NZ specifically. Creating associations between gender equity initiatives as a component of wider diversity strategy is required to support motivating leaders to change current ways of working.

Benefits to this approach have been found in the NZ landscape (United Nations, 1998; Ministry for Women, 2016; Ministry for Women, 2018) where sponsorship of initiatives are spread across multiple resources, initiatives and departments helping to maintain the momentum and focus required to implement sustainable change (Kotter, 2012). In the global context, Norway has targeted multi-directional initiatives to overcome differing types of bias faced by women in order to facilitate improvements to statistics showing women are not progressing to executive levels (European Commission, 2013).

Lessons from the experiences of other countries in this debate can add insight into best paths for the NZ governance community. Norway is of particular import in this discussion as they have a number of similarities to NZ in the European social governance model, population size, and desire for gender equity (Casey, Skibnes, and Pringle, 2011). Further, Norway's nearly two decades of outputs since their quotas were first implemented can serve to better inform NZ scholars and policy makers as to solution design and approaches to gender equity.

Investigation and analysis must also include the risk to qualified candidates the accusations of seat filling and box ticking would have on their ability to be productive and contributing members of a board (Ministry for Women, 2016). When combined with the biases to which women in leadership are already subjected (Elsesser and Lever, 2011), the additional obstacles may prove to be too cumbersome to navigate.

Critical to strategic execution for BDO's is the articulation, communication, and measurement of progress (McChesney, Covey, & Hulling, 2012; Kotter, 2012). This is even more relevant when organisational strategy requires significant cultural change as is the case with quotas (Kotter, 2012).

The desire to align components of equity strategies to potential business risk and return has motivated the unique analysis of this study so as to leverage the Balanced Score Card (BSC) as a framework. Diversity as an element of strategy has been shown to serve to support Human Resources Management (HRM) in ways such as employee recruitment, succession planning and retention (e.g. Harrell, 2016; Ressia et al., 2018). Additionally, financial and customer benefits have been found to include reduced operational costs and increased customer loyalty and profitability (Bills, Lisic & Seidel, 2017; Deloitte, 2017).

As policy compliance does not necessarily guarantee engagement, the analysis has been completed to view research outputs from this work through the BSC tool. As a framework, the BSC offers organisations and individuals the ability to link a strategic goal such as equity to metrics and measures over time. Longitudinally, this approach could support growing practitioner skills across the components while offering a transparent device for measuring change. This has been done to showcase diversity and inclusion strategies integrated with other elements of business scheme designs for a more holistic image of the organisational change required to comply.

Social change throughout history such as voting, land ownership and governmental participation have required what could be described as slow-moving transformations. Such calls for advocacy and implementation support require time to embed and perceptions to adjust over time (Dubois, 1994). These incremental shifts could be described as being too sluggish for our modern world. For example, McLennan, McGregor and Eaqub (2018) call for immediate action to increase the rate of change. Their work estimates an additional 14 years at current rates of transformation to achieve equality in the NZX 100 and the claim is

that it is not acceptable (McLennan et al., 2018). Further, these advocates are still not taking into account the inclusion of gender diverse persons, which could require many years more beyond the estimates for women's participation.

Using a mixed methods approach, the study investigates the topic through in-person interviews, researcher reflections, and a small demographic data capture. Selected to explore the topic with a varied participant based and to garner new themes, mixed methods allowed sense-making about areas such as bias and personal experiences with positive discrimination at the same time as collecting rich data on core elements of quotas such as access to opportunities. Because of this method, the results display that this topic is more intricate than just a simple pro-con debate of policy and is actually an element of societal change.

Key implications of this include BDO's taking personal accountability for acting as agents of equity and inclusion in their organisations. Delivering on transformational goals such as gender equity would ask BDO's to become facilitators of bias reduction and operational experts as they seek to audit, measure and enhance performance metrics including gathering equity statistics, possibly at the cost of their own roles.

Given its scale, this study should not be considered to be a large contribution to the dialogue regarding BDO quotas, but it does offer insights into new perspectives not previously considered. As a small country, NZ needs to take into account areas such as network and talent capacity before moving towards supporting such aggressive policy changes. Interviewee responses show linkages between policy compliance and operational process as opportunities not just to improve gender representation, but to develop world class talent inside our organisations.

Adjusting our commercial bodies to the shifting worldwide climate is complex. Persons with expertise on multiple continents, across languages and cultures are becoming the norm (Parker, Taskin, Sayers, and Kennedy, 2017; Deloitte, 2017) and we must seek to not only modify views to align with current political leanings but become future-focused

global citizens. Policy and organisational design must take trends in human capital and the concept that those who identify in more than one category of 'equity groups' (Ressia et al., 2018) may be subject to multi-layered conscious and unconscious biases of peers and superiors.

This study offers contributions to the literature that include a diverse participant base, inclusion of the topic of gender diversity in a binary policy dialogue, and the use of the BSC as a framework of modern business research. Through the BSC, study recommendations are also compartmentalised in order to support organisational implementation efforts.

1.1 Terminology and Frameworks

For the purposes of this inquiry, it is critical to define core terms that occur throughout the research, particularly as the literature as a whole lacks consistent usage of such. Positivist research theory highlights that such gaps may limit the overall ability to synergise and build on findings from the work of others (Bryman & Bell, 2015). Overlaps in terms have been identified and normalised in order to clarify different meanings associated with single terms. In many cases, scholars have ascribed different meanings to a single term such as equity where one scholar defines equity representationally based on workforce participation, and the next uses equity as a representation of gender population statistics.

In order to support this research, a framework for diversity (Table 1.2) and Glossary of Terms (see Appendix 1) have been introduced.

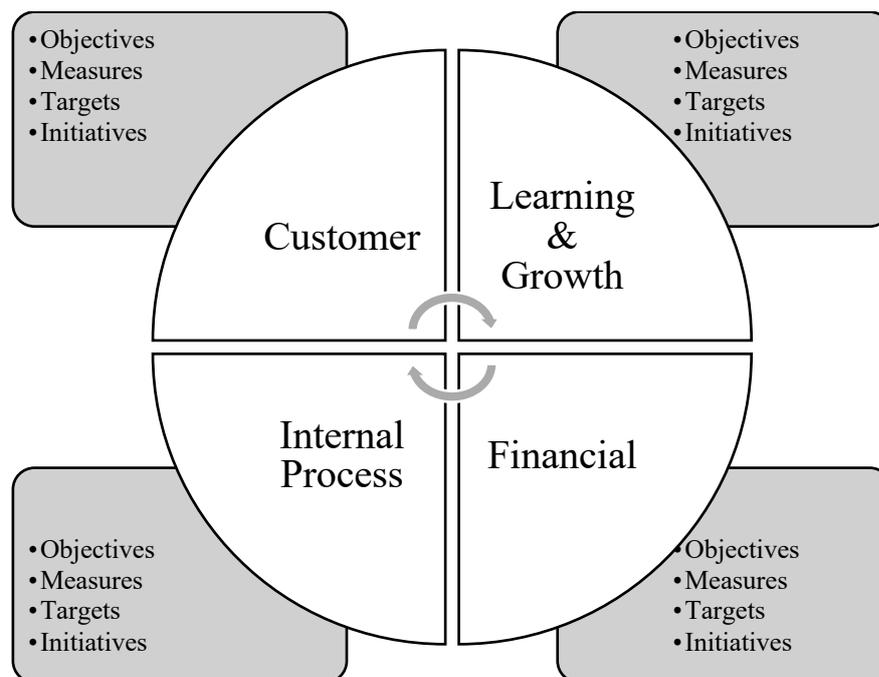
In addition to the standardisation of terms and definitions, the framework of the BSC has been used to analyse and categorise results from participants. Conceived as a platform to define and measure the progress of strategy (Kaplan & Norton, 1992), the BSC is a non-traditional selection for a research tool. It was selected to support comprehension of results and their relationship to core dogmas across business strategy. This is enhanced by the four

BSC components being further compartmentalised into initiatives, measures and targets which offer longitudinal insights into effort and changes to such strategies over time.

Devised by Kaplan and Norton (1992), in order to link strategic efforts to business outcomes, the BSC has been implemented in a multitude of industries, across organisational levels and numerous global regions. The four-component model was crafted to place focus on the inter-connectivity of strategic actions to their outcomes across a range of factors and to prevent efforts from being unilaterally focused in spite of downstream risks to other business sectors (Kaplan & Norton, 1992).

As an innately flexible model, the BSC can be implemented to not only articulate and measure strategic efforts, but also to show their association to operational tasks and outcomes. Though positive discrimination tactics would predominantly fall to the quadrants of Learning and Internal, linkages can be found to outcomes relating to Customer and Financial segments as well (Figure 1.1).

Figure 1.1-The Balanced Score Card model



Source: Kaplan & Norton (1996: 9)

Further, the BSC was selected to encourage practitioners to leverage tools and frameworks when seeking to measure initiatives and policy alignment alongside other impacts of their strategy design and application. This links to the researchers' goal of pragmatic application of research findings beyond the academic sphere.

The BSC provides a supportive outline to create initiatives and measures that can be audited over time and across business components that are historically siloed. While reach is of particular import to this work, the utilisation of a framework that takes into account the intersectionality of policy compliance in terms of individual employees is critical and provides another motivation for its application.

1.1.1 Terminology

Terms have been standardised to remove synonyms where possible to increase comprehension and reduce risk of misinterpretation. This effort was made so that key phrases identified in the glossary (Appendix 1) each reflects distinctive meaning. Expressions that could be considered synonymous, such as positive discrimination and affirmative action and have been standardised to a single term of positive discrimination. For the purpose of this study positive discrimination is described as the reduction of obstacles previously preventing a person from accessing opportunities. Historically, positive discrimination and employment equity tactics lean towards the removal of obstacles rather than favouring a member of an equity group for an opportunity, possibly at the cost of merit as would be the case of some definitions of affirmative action or employment equity (Kagzi & Guha, 2018).

Terminology that could be perceived as biased or derogatory has been discovered throughout the research. This is possibly attributed to authors falling victim to their own unconscious bias or historical stereotypes of gender roles (Nosek, Smyth, Hansen, Devos, Lindner, Ranganath, Smith, Olson, Chugh, Greenwald and Banaji, 2007; Elsesser and Lever, 2011), or ascribable to the age of the work. Given that gender holds little impact as to an

individual's competency to hold a role and the negative impact of propagating historical associations of gendered leadership expectations is high gendered terminology has been neutralised. Where there is no benefit for the research or reader in using such terms, they have been removed and replaced where possible to support dialogue that reduces implicit bias (Nordell, 2017).

In particular, terms referring to those holding multiple directorial seats such as 'Golden Skirts', and 'Golden Shirts' (Hawarden, 2010) and those in the role of Board Chair 'Chairman', 'Chairperson' and 'Chairman of the Board' will not be propagated in this work. In lieu of these terms, the expressions 'multi-seat director' and 'Chair' will be used. In the context of a multi-seat director or chair, where gender is a factor, the gendered terms of male, female, or gender diverse (Statistics NZ, 2015) will be introduced as a modifier to the phrase.

An exception will be made with the use of the phrase 'Queen Bee' (Bear, Cushenberry, London and Sherman, 2017; Derks, Van Laar and Ellemers, 2016; Faniko, Ellemers, Derks and Lorenzi-Cioldi, 2017; Hawarden, 2010) as it defines three leadership behaviours: a) distancing self from junior women, b) taking on the characteristics of the higher status group (male) (e.g. agency) and c) supporting and permitting current circumstances and behaviours. Broadly, reaching Queen Bee Syndrome has been investigated by gender scholars (e.g.: Bear et al., 2017; Derks et al., 2016; Faniko et al., 2017) and found to be limited to females in leadership.

Consistency of terms have also been disseminated throughout frameworks being leveraged for this study. This effort has helped to speed analysis and to segregate themes when a term has been used by participants in one of its alternate definitions.

1.1.2 Frameworks

It appears that the lack of consistent language regarding this topic has prevented researchers from building upon or attempting to replicate one another's findings. Yet, leveraging

frameworks to categorise concepts is common practice (Hesse-Biber, 2017). In order to facilitate this work, a number of implements have been leveraged for analysis and articulation of findings.

These frameworks include a Gender Summary which articulates relevant gender identities (Table 1.1), a Diversity Framework (Table 1.2) which outlines diversity groupings in relevant research; Glossary of Terms (Appendix 1) to increase coherence; and the use of the BSC for analysis and compartmentalisation of findings and recommendations.

Table 1.1-Gender Summary

Gender	Subcategory
Male	Male / Tāne
Female	Female / Wahine
Gender Diverse	Gender diverse not further defined / Ira tāngata kōwhiri kore
Gender Diverse	Transgender male to female / Whakawahine
Gender Diverse	Transgender female to male / Tangata ira tāne
Gender Diverse	Gender diverse not elsewhere classified / Ira tāngata kōwhiri kore

Source: Statistics NZ, 2015.

It is critical to define diversity in this work as many binary gender studies are presented as wide-reaching diversity research. It is the position of this work that gender remains only a single data point in the complex scope of diversity; a mixed gender BDO could still be considered homogenous. Further, this work asserts that a binary definition of gender is no longer relevant and that all definitions of gender identity should include gender diverse persons (Table 1.1).

Frameworks offered the ability to build upon existing knowledge and to better articulate and integrate themes across disciplines. Given the potential social value to wide-reaching equity for those currently sitting outside the frame of BDO's and the benefits for firms to leverage the best talent, this cross-functional effort delivers new insights by creating synergies within traditionally segregated disciplines.

Table 1.2-Diversity Framework

Diversity Group	1	2	3	4	5	6	7	8	9	Sum
Academic Qualifications		X							X	2
Age	X	X	X	X			X	X		6
Citizenship Status	X	X	X	X		X				5
Colour			X	X						2
Ethnicity		X	X	X		X		X		5
Experience/Skills		X								1
Gender	X	X	X	X	X	X	X	X	X	9
Industry		X	X				X			3
International/Geographic Experience			X	X					X	3
Lingual/Multi-lingual						X				1
Marital Status				X						1
Mental/Physical Ability	X		X	X						3
Political Orientation							X		X	2
Religion			X	X					X	3
Sexual Orientation			X	X						2

Note: Academic Qualifications can be considered to be synonymous to Education or

Professional Certifications/Accreditation; Ethnicity can be considered synonymous to Race;

Lingual/Multi-lingual can be considered as first language speakers and cross functional

language skills; Mental/Physical Ability can be synonymous to disability; Sexual Orientation encompasses all Rainbow Community variables in addition to normative sexuality categories.

Diversity groups compiled from the scholarship of: Group 1: Ressler et al., (2018); Group 2:

Terjesen et al., (2014); Group 3: Sayers, (2008); Group 4: Rudman, (2018); Group 5:

Ferreira, (2015); Group 6: Deloitte, (2017); Group 7: Nosek et al., (2007); Group 8: Richard,

Kirby and Chadwick, (2013); and Group 9: Thams, Bendel and Terjesen (2018).

Selected as an implement that would offer categorisation and implementation of business

strategy, the BSC can facilitate the definition of efforts while also supporting measurement

over time.

1.2 Balanced Score Card

In this work, the BSC has a dual purpose as both a framework for analysis and a tool facilitating strategy definition, linkage and measurement. The need to connect seemingly disparate elements of strategy to one another provides leaders and scholars a chance to foresee and prevent risks in their planning processes. It also facilitates a conversation that moves organisational strategy beyond policy compliance.

Though not a traditional framework for research, the BSC provides a known element of structure that supports the researcher in delivering content that can be understood by a broad reaching audience (Hesse-Biber, 2015). The components of the BSC provide a frame within which thematic analysis was performed. Core matters traditionally associated with the BSC allowed a basis for categorisation of participant responses as well as in the effort of interview guide design to ensure all areas were adequately investigated.

Providing a dual purpose in this study, the BSC introduces known language to the business community as well as providing components for categorisation of the research outputs. Leveraging these factors, responses that crossed categories could be attributed based on multi-category representation. Additionally, as the participants moved through the interview questions on topics they might not have associated with quotas, they were able to begin sense making and creating connections they may not have previously connected (Bryman & Bell, 2015). This dialogue also spurs the concept that policy compliance can have impacts on alternate segments of their organisations.

Since its introduction nearly 30 years ago by Kaplan and Norton (1992), the BSC has faced few adaptations to the four-component framework. Based on the acknowledgement that financial metrics could be driving organisational leaders to actions that were not in the best interest of the stakeholders they served, Kaplan and Norton (1996) sought to create broader-reaching categories that served both short- and long-term strategic goals.

As debates regarding capability and rights of diverse persons can become heated (Grant, 2018; Patterson, 2018), the BSC has been identified as a cross-functional strategy and outcome-focused lens with which to view findings in primary and secondary research. The BSC was reviewed against qualitative research structures such as grounded theory and phenomenology (Bryman & Bell, 2015) and found to be a pragmatic framework that practitioners and scholars alike can understand. As the goal of this effort is to instigate dialogue outside of academic scholarship, utilising a known business frame may aid in reaching a wider audience with study results.

Additionally, in the interest of business outcome design, the BSC can help to articulate the potential commercial benefits of diversity beyond policy compliance. This may create new depths of appetite for a more diverse workforce across the BDO and broader commercial community in NZ.

1.2.1 BSC in Practice

The BSC has served an expansive array of organisations and sectors (e.g. Lipe & Salterio, 2000; Knouse & Stewart, 2003; Upton & Arrington, 2012). Having been implemented at levels from multi-national organisations (Hagood & Friedman, 2002; Hudson, Smart, & Bourne, 2001), non-for-profit organisations (Dror, 2008; Goulian & Mersereau, 2000), business unit (Upton & Arrington, 2012), and initiative-focused efforts (Knouse & Stewart, 2003), the BSC framework adapts easily to a wide variety of business scenarios. As highlighted by Mukherjee & Pandit (2009), the BSC can also be used to compile the strategic goals and facilitate performance versus expectation for many firm types. This provides confidence that it will serve the topic of policy which is agnostic to industry type.

Prior to the introduction of the BSC, businesses relied primarily on financial metrics (Kaplan & Norton, 1992) to define success. It was their analysis that the behaviours which

drive immediate financial success may work against the longevity of an organisation and need to be offset by measures that drive sustainability (Kaplan & Norton, 1992; Dror, 2008).

Kaplan and Norton (1992) were advocates for the importance of strategy that drove more than temporary financial returns. The expansion of an analysis beyond purely Financial metrics to include internal business process (Internal), customer needs (Customer), and learning and growth (Learning) empowered Kaplan and Norton (1996) to measure and understand areas that support short and long-term organisational sustainability (Dror, 2008). In addition to the expansion, the BSC facilitates a dialogue that displays ways for practitioners to see the interconnectivity between each component and strategic progress (Upton & Arrington, 2012).

Key performance indicators (KPIs) such as return-on-investment (ROI) and top-line sales commonly follow agreed upon calculations across multiple organisations and business verticals. It was this simplicity that supported Kaplan and Norton (1992) in the creation of the first quadrant of the BSC. The development of the three additional quadrants required business leaders to advance and finesse both skills and metrics in areas that had historically had less focus. Each of the three additional components and the criteria that each be of equal importance to define positive performance metrics were intended to complement traditional financial criteria (Kaplan and Norton, 1992).

Competitive frameworks such as McKinsey's Three Horizons of Growth (McKinsey, 2009) and the value, rareness, imitability and organisation (VRIO) model (Patel, 2018) were considered as they offer similar opportunities for strategic measurement but lack the variety of implementations in broad sectors. Additionally, such tools suffer from lower comprehension that the BSC offers with its four clear components making it easier to apply to most firms.

Dialogue and views collected through this work may be regarded as contentious. As such, using the BSC for both collection and analysis of qualitative data is intended to offer a

known language and framework to begin an exploratory discourse on what may be unpopular or polarising results (Hesse-Biber, 2015). Employing the BSC to support diversity initiatives with clearly articulated hard measures is not a new concept, though this approach to it is unique. Many scholars have touched on the BSC in regard to ways businesses can best align with target markets and development of products that serve customers (Knouse & Stewart, 2003; Porter, 2008).

1.2.2 Criticism of the BSC

Academics widely analyse and debate the value tools and frameworks across the business landscape, yet the BSC has faced little critique show-casing flexibility in a variety of contexts and industries. While limited criticism of the tool exists, it is important to understand where failings may occur to avoid this work falling victim to framework critique. Common shortcomings of the BSC appear in regard to implementation, clear articulation of metrics, and alignment to strategy (Kaplan & Norton, 1992; 1996).

There is a distinct need to not just implement the BSC into an organisation or at other levels, but to manage it as a living entity. Strategy and organisational execution are part of a shifting environment requiring review and adaptation as business needs change (De Wit & Meyer, 2014). Thus, those responsible for its use from the BDO to the shop floor must evolve together and alter metrics accordingly (Kaplan & Norton, 1992; Porter, 2008).

Both the innate flexibility of the tool, and the high degree of skill in BSC implementation required are acknowledged by Kaplan and Norton (1992) and inform the prevailing criticisms in academic discourse (Knouse and Stewart, 2003; Mukherjee and Pandit, 2009). Secondary judgements tend to be subsets of these or the inability to understand that a framework cannot be held accountable for imperfect strategy. Accepting that tools are often blamed for failed alignment between strategy and tactical application, scholars and

practitioners alike must hold themselves accountable for the outputs of their efforts (Hendry, Kiel and Nicholson, 2010; Maani, 2017).

Examples of this can be found in the efforts of multiple scholars such as Hagood and Friedman (2002) and Mukherjee & Pandit (2009) where challenges faced implementing came from a lack of organisational vision and strategy. This struggle is echoed by Dror (2008) at the core level of selecting a strategic framework as well.

Moving beyond strategy into the actual implementation of a framework, Hudson, Smart & Bourne (2001) discovered the value of having teams that understand and move beyond initial implementation and into continuous improvement tactics. While the struggles appear clear, Kaplan & Norton (1992) do highlight the value of practitioner skills being enhanced through the effort of implementation. Raelin (2008) emphasises the long-term return of this on the job resource development as a tool to grow teams with relevant skill sets. Further, as an element of creating employee buy in participation can create a higher degree of ownership for those directly involved in the implementation of the strategy (Kotter, 2012).

The very tractability of the BSC makes it innately flawed to being implemented without a moderate level of skill and deep understanding of how to develop and apply business strategy by the practitioners. The core requirement of cross-functional metric design (Kaplan & Norton, 1996) ensures that inexperienced or siloed managers will struggle with an initial implementation of the tool. This is displayed in the work of Hagood and Friedman (2002), where they attempt to use the framework to assess the fit of technology in an organisation, without the supporting linkages of cross functional measures of Internal and Learning.

Failed implementation of a framework such as the BSC may be blamed on the device, but as is shown through the research, it does not appear to be a valid complaint and as such has been dismissed (Kaplan & Norton, 1992; De Wit & Meyer, 2014; Thompson, Petragaf, Gamble & Strickland, 2010).

1.2.3 BSC as a research framework

Introduced by Kaplan and Norton (1992) after field study of organisations, the BSC seeks to measure and report on metrics that deliver on the mainstays of a well-adjusted strategy. As personal paradigms and perceptions present challenges such as misinterpretation of findings (Ghari & Gronhaugh 2010; Hesse-Biber, 2017), this study will be leveraging the framework and four quadrants of the BSC to categorise the feedback from participants.

To ease understanding for readers as to which area is being discussed at any time, the four components will be abbreviated to Customer, Learning, Internal and Financial. Acknowledging that many items in both primary and secondary research touch on multiple elements (Kaplan & Norton, 1996; Dror, 2008) overlaps will be addressed in tandem as they occur.

Throughout this work, the four components of the BSC are mapped to primary functions acknowledged as critical to BDOs. This categorisation allowed for both question design and thematic analysis of participant responses.

Aligning the components of the BSC into delivery for BDOs includes the creation and execution of strategy, business continuity planning, and alignment to policy (Internal); leadership, talent retention, and resource development (Learning); achieving financial metrics and targets (Financial); and meeting the needs of their customer base (Customer). Given its creation as a tool to measure and document outputs of strategy (Kaplan & Norton, 1992), the BSC provides categorisations that can be used for analysis of how various BDO skills and actions can be displayed in business returns.

Understanding that any strategy is a living entity, Kaplan and Norton, (1996) made note that it must evolve as the market and the organisation shift. Kaplan (2010) notes that this allows 'interactive management' as leaders govern in a way that makes 'strategy a continual process'.

1.3 Overview of Research Phases

Research was completed over three main phases including literature review; study design and ethical approval; and data collection and analysis. Each phase was designed to build knowledge and understanding, but as new information came to the forefront allowed the flexibility to investigate and integrate it into the final work.

Literature delivered interesting insights into the topic by crossing into social science, management, and HRM areas. This cross functional approach brought to light more feminist and critical approaches than are commonly found in management studies. These integrations offer new perspectives on the debate as to the risks, value and social returns of quotas.

The study was designed in an ambitious fashion with a large initial participant base which while excellent for outputs became logistically challenging. Despite scheduling and navigational issues, it was able to deliver a diverse talent base that was inclusive of many directors and officers that may not have been considered in other work. Largely due to the reflective sample of NZ, new themes were able to rise and opportunities for future research in regard to quotas have been articulated.

While considerably smaller in scale than some alternate studies the work is strengthened by its unique approach to analysis using a core business framework in the BSC alongside robust data management and ethical considerations that were utilised. Following approval this project was audited for ethical risks and was commended for consideration of risks and articulation of the effort (Appendices 2 and 3).

Analysis phases were strengthened through the use of pilot interviews, interview audits, interviewer memos and the BSC as a framework. Due to the structure of these reflective and overlapping tasks the research themes arising from each interview were easily able to be validated by subsequent participants and literature in tandem.

BSC categorisation and implementation processes supported the researcher goal to have the findings and recommendations to be understandable by laypeople in order be applied by relevant businesses immediately.

1.4 Summary

Using a mixed-methods approach to a primarily qualitative study, this work explores quotas as elements of social change and business return. By introducing scholarship and concepts from the disciplines of feminist theory and HRM this work delivers new insights into how a reflective group of NZ BDO's feel about quotas while discovering methods to facilitate gender equity through the wider lens of diversity management.

Research was performed in three main phases that included literature review; study design and ethical approval; and data collection and analysis. While study design included risk mitigation and management; participant scheduling created an obstacle and thus limited the scale of the study within the time frame.

The study offered insights into new areas of corporate governance and cross functional leadership from the BDO perspective through the eyes of a wide variety of participants not previously included in work of this type. By incorporating a broader definition of diversity into the frame of BDO's challenges faced by members of 'equity groups' were brought to light in the context of opportunity, voice and job function across the NZ governance landscape.

Primary literature findings include insights into modern definitions of gender, historical bias and stereotypes; a global review of gender quotas for board directors; and an investigation into the role and responsibilities of the board.

Study findings reinforced messages regarding gender bias, but further introduced the complexity for members of multiple diversity elements. Calls to increase the awareness and skills of the chair are also investigated as the responsibility to not just offer administrative

oversight, but to act as a facilitator of ideas and a navigator through conflict is critical with the shifting demographics of NZ.

Discussion and recommendations close this work with a call for increased performance management for BDO's; succession planning for strategic growth; training on bias reduction for boards and a call to action for standardised reporting on organisational diversity.

2 Literature Review

2.0 Introduction

Investigation of extant research was structured through the use of broad-reach search keywords such as gender policy, governance, strategy, leadership, gender equality, corporate governance, NZ, stereotypes, diversity management, leadership strategy, and BSC. Sources for materials came from academic, public and government databases of policy and statistics. Tools such as digital resource libraries, Google Scholar, and bibliographical reviews from material already sourced were leveraged to form a robust investigation of the topic.

Both NZ and global literature were reviewed for the purpose of this study, across a diverse mix of disciplines. As gender equity theory and the use of quotas crosses into multiple fields the areas of feminist scholarship, corporate governance and HRM were the primary targets for review. However, since gender normative behaviour, historical themes and stereotypes were critical to robust understanding, fields from English literature, education, organisational behaviour, employment relations and social policy were touched upon as well.

Understanding the ramifications of policy mandating gender for BDO positions requires exploration into the topics of organisational design, leadership, responsibilities of BDO and strategy, which were reviewed alongside policy, positive discrimination and suffrage. Historical contexts of policy changes are of particular relevance to this topic as the demand for a higher rate of transformation from some advocates may escalate the need for official dialogue (Hawarden, 2010; McGregor, 2010; McLennan et al, 2018; Patterson, 2018).

This review begins with current dialogue on gender by introducing the concept of gender diversity and gender identity and moves through impacts of equity, stereotypes and leadership styles. Next, it investigates gender quotas on local and global levels as well as the benefits and risks of such tactics. Historical insights from suffrage and positive discrimination tactics are brought to light with a short study into how women's voices in political fields have shifted the NZ landscape. Finally, the work explores the position of

BDO's in their role as facilitators for stakeholder deliveries and their potential to drive social change.

Two broad yet opposing arguments were found to occur across gender equity, corporate governance, and leadership literature. The first is that quotas will drive the change required to support gender equality (Casey et al., 2011; McGregor, 2014; Hawarden, 2017). The rival view is that a merit-based economy will serve organisations as the most capable talent in market will be sourced for the roles available (Terjesen, Aguilera & Lorenz, 2014; Withers & McManus, 2017; Grant, 2018).

It is this very disparity of outlook that motivates further inquiry into this topic and makes it relevant in the NZ marketplace. Shown commonly in an HRM frame, gender is only a single data point of the double and triple binds in which many people find themselves (Ressia et al., 2018). This introduces the concept that equity efforts must touch upon more than just physical characteristics if the desire is to reduce obstacles and increase opportunities for persons of all backgrounds.

2.1 Current Dialogue on Gender

“Beware lest in preparation for battle, the women be arrayed in the armour of men; or the men disguise themselves in the dress of women.” (Evans, 1826: 456)

Gender discussions in the modern context have expanded beyond binary definitions of male and female. Continued power imbalances fuelled by bias and stereotypes topics such as quotas now intersect with gender theory and equality and will serve to cross into periphery issues in the business context. Wicked problems such as gender inequality are fuelled by tendrils that reach into areas from pay imbalances (Abendroth, Melzer, Kalev and Tomaskovic-Devey, 2017), to family leave and flexible work arrangements, (Parker, Taskin, Sayers, Kennedy, and Rees, 2017; Donnelly, Parker, Douglas, Ravenswood, and Weatherall,

2018) and access to health care (Thams et al., 2018). Across extant literature, there are numerous touch points as to how to progress when historical norms of what each person should be capable of are disproven with data.

2.1.1 Gender diversity

Women's representation in the boardroom cannot be investigated in a vacuum. Gender diversity and, more specifically, the four additional genders rolled up into 'gender diverse' (Table 1.1) mean that by introducing a binary conversation we risk continuing to marginalise an already at-risk subset of our modern society (Christmas, 2013). This gender normative behaviour has been found to place historical representations of gender on both men and women (Kelan, 2018), thus excluding gender diverse persons from the dialogue completely.

Gender representation, and more broadly achieving critical mass of women across hierarchal levels in corporations, has been found to support changing organisational culture towards supporting diverse thinking and teams (Ministry for Women, 2016). Areas such as the volume of women required on a board to be heard and initiate change, transparency in hiring and promotion practice and providing more role models are cited by Ministry for Women (2016) to be just a small subset of areas that organisations must tackle to create equality across genders.

Dialogue regarding gender equity at the BDO level has been predominately binary (e.g. Casey et al., 2011, McLennan et al., 2018) though new work has begun to make note in other commercial areas (Donnelly et al., 2018). Modern conversations regarding gender include the addition of four categories of gender diverse persons (Table 1.1), only recently acknowledged in NZ society (Statistics NZ, 2015; Christmas, 2013). This oversight could be due to the small subset of the population that attribute themselves as gender diverse, or possibly due to reality that a significant portion of the workforce (women) still sits at a

disadvantage (World Economic Forum (WEF), 2016; Ministry for Women, 2016) and scholars are seeking to facilitate the most impactful change.

Ensuring inclusion of persons who might be already be ostracised (Ressia et al., 2018) and lacking opportunities to break into networks (Hawarden, 2010), may provide an opportunity to redirect equity conversations. Often the debate regarding gender equity has been framed as a ‘name and shame’ as to organisations who are excluding women (McGregor and Davis-Tana, 2017; McLennan et al., 2018) as opposed to seeking to drive discussions around incorporating those who represent the minority in BDOs.

Debating the differences of gender equity and gender equality becomes broader than the apparent semantics when investigated in the context of workforce representation. Gender equity could be described as a representative ratio of men and women in places of leadership aligned with persons in the workplace, currently 55% and 45% respectively (WEF, 2016). Alternatively, gender equality would assume that equal amounts of men and women (50/50%) must exist in positions regardless of industry and job level (WEF, 2016).

The latter approach presents increased challenges as gender split across industries is often partially accountable for extending gender asymmetry such as executive representation and the pay gap (WEF, 2016). Such issues can also be attributed at least in part to historical views as to a woman’s place in communally and socially-driven careers and industries (Pringle, 2008; Sandberg, 2017).

Gender policy must be viewed as a component of diversity strategy. Interestingly, gender, age and ethnicity are most commonly targeted in current research; while merit-based themes such as academic qualifications, experience and language are less commonly discussed as part of individual or organisational diversity elements (Table 1.2). Possibly falling victim to the desire to showcase a varied workforce through visible diversity, scholars and organisations alike default to display ‘observational’ characteristics (Kagzi & Guha, 2018)

This is particularly relevant for NZ, as areas such as race and immigrant status serve to create more controversy than gender equity for the country at this time (Statistics NZ (b), n.d.).

2.1.2 Gender Identity

Biological sex and gender identity are often discussed in similar contexts. For the purpose of quotas at a BDO and organisational leadership level, biological sex is not under discussion. Biological gender may influence the paradigm of a person professionally (Cummings, 2017) but, as it may be in contrast to their gender identity, it is not critical to the conversation.

For gender diverse persons, transitions to match their body to their identity often happen over time, in some cases years or decades (Christmas, 2013). Thus, while a gender diverse person may not yet have aligned their physical being to their individuality, in many cases they are already living in a way that reflects their identity.

Gender identity introduces the way a person presents themselves publicly (Cummings, 2017; Gender Spectrum, n.d.) and thus would be the way they would be measured in terms of representation or quota. Variations regarding gender types and definitions across NZ government entities present challenges to those who may already be experiencing marginalisation.

For example, NZ Immigration introduced an 'X' gender option which requires a person to present a declaration for new documentation in order to adjust gender identity (Identity and Passports, 2018). Selecting a move towards more granular definitions, Statistics NZ (2015) has acknowledged six gender categories of gender identity. These variations provide an example of the complexity regarding gender identity frames in NZ today. Conflicting positions such as the two variances between passport and statistical identities confuse the dialogue and add obstacles to the research.

Challenges for researchers can be articulated through the realisation that not all gender diverse persons are seeking to replace all government documents (e.g. birth certificate, passport) in a single instance. Contrarily, they may classify themselves as diverse whenever the opportunity arises. Secondly, in the case of gender assignment or reassignment efforts may occur over a number of years (Christmas, 2013).

In the interest of this work, the broadest definitions of gender across government units is held by Statistics NZ (Table 1.2) and are considered to be most relevant to the study. However, since the decision was made not to include gender identity in the 2018 census (Statistics NZ, 2018), it makes it impossible to validate a statistical representation of gender diverse persons in the NZ market.

In a cultural context, definitions of gender vary with differences of accepted behavioural norms in each of NZ's dominant ethnic groups. Such behavioural patterns vary greatly across the population, but most relevant to gender diverse persons is the high percentage of Pacific Islanders (Statistics NZ (a), n.d.). In the culture of Pacific Peoples, the concept of gender identity and a movement beyond binary definitions is key (Kelan, 2018). While assigned male at birth, fa'afafine are considered to embody both male and female characteristics in Samoan and Pacific culture (Schmidt, 2015). Fa'afafine male to female aligns with Whakawahine as defined by Statistics NZ (2015), and not fitting into western gender norms, have been acknowledged as a further obstacle for migrants (Schmidt, 2015).

However, it could be said that gender stereotypes are arrived at because of large amounts of consistent conduct over time (Eagly & Johnson, 1990; Elsesser & Lever, 2011). It is important to acknowledge that not all people perform within the realms of the stereotype, nor do they fit into traditionally gendered behaviour sets (Butler, 2004).

Butler (2004) introduces the notion that gender is performative in that the traits and behaviours are more reflective than concerned with biological sex or gender identity. This concept becomes more relevant to leadership debates when compared to the actions exuded

by those displaying Queen Bee Syndrome (Derks et al., 2016) where women are shown to display characteristics of male counterparts as a method of conforming with their peers.

Gender identity also provides a frame of reference for stereotypes and bias to fester as those who do not conform to norms may find it harder to find their places in general society, let alone organisational leadership (Christmas, 2013). Furthermore, the feeling of being ostracised may negatively impact on a desire to interact with those that appear to have more privileges for those who do not fit (Eagly & Johnson, 1990).

Historical and contemporary views of gender are often performative (Butler, 2004) in that the person's gender is assigned or assumed based on their actions. In the fields of literature and philosophy, this is often shown in the acts of women who assume the dress and behaviours of men in order to render themselves the privileges associated with the opposite sex (e.g. Ariosto, 1996; Shakespeare, 1952; Tolkien, 2002). While this is most commonly shown in a single direction from female to male, the opposite is displayed as well where men assume traits and dress associated with women (Bronte, 2006). These displays of agency and communal behaviours as performance link directly with Eagly and Johnson's (1990) work regarding the assumption of particular characteristics to be granted acceptance by peers.

Evaluating binary gender quotas seems overly simplified when broad-reaching diversity metrics (Gender Spectrum, n.d.; Table 1.2) may find more value seeking to understand and recruit based on individual paradigms. It is thus a contention of this work that a wider definition of diversity would benefit creating diverse leadership teams in BDO roles than do binary gender quotas.

Presenting a new dynamic as gender fluidity, diversity and transition come to the forefront (Gender Spectrum, n.d.), and policy makers and employers must acknowledge and seek to prevent exposing diverse persons to the ramifications of bias in the workplace. Discrimination on the grounds of sex is coming to the forefront of NZ employment law as the scope continues to expand and the likelihood of transgender persons being specifically

included is anticipated (Rudman, 2018). Further, recent cases have included a dual complaint as employers must acknowledge changes such as names and pronouns or be subject to combined claims of harassment and discrimination (Rudman, 2018).

Recent changes from the NZ Human Rights Commission include approving the first transgender athlete to compete on behalf of the country (Caldwell, 2017). With sport leading the way to a broader definition of gender, business leaders and government organisations will be expected to develop and enhance policies that align with new definitions. While NZ seeks to broaden the scope and opportunities for gender diverse persons, recent US policies are seeking to reduce the definitions of accepted genders (Green, Brenner & Pear, 2018).

As global policies shift and adjust, definitions of equality and equity are in ongoing state of flux. This state of near-constant transition creates opportunities for NZ as a progressive nation to become a leader in driving egalitarianism across all elements of personal and organisational diversity.

2.1.3 The impact of gender equity

While the research displays that singularly-focused efforts can make an impact in equity (Osborne, 2018), the highest benefits are derived from robust programmes working to combat different elements at once (United Nations, 1998; MfW, 2016). Recent work has echoed this in a NZ context where targeting equity strategies such as flexible work, awareness initiatives and program monitoring have been shown to impact change in public service entities (Donnelly et al., 2018).

When introducing quotas, the idea of achieving equality across multiple areas such as pay and representation throughout horizontal organisational levels in the business world become top of mind for many specialists. Analytical review of the concept of equality introduces complexity of a number of hopeful outcomes and interlinked causes that must be considered in tandem:

- Industry gender imbalances;
- Bias and stereotypes;
- Historical views of gender roles; and
- Economic trends.

Focussing on making changes to ‘occupational segregation’ (Donnelly et al., 2018) comes to the forefront as a tool that could break down imbalances in the areas of bias, historical gender roles and economic trends. When persons are exposed to those who are different but no less competent bias reduces (Elsesser & Lever, 2011; Hunt, Prince, Dixon-Fyle & Yee, 2018) and thus the views of what types of persons belong in what roles begins to shift as well. By placing effort to break down industry level segregation a downstream effect helps to make change in other areas. NZ has strong alignments to industry level gender imbalance as is displayed in Figure 2.1.

Of particular note to historical trends of gender imbalance by industry are areas such as health care and education sectors which are female dominated with 82.05% and 73.15% of the industry workforce respectively (Figure 2.1). Similar themes play out in male sector dominance with fields such as mining and manufacturing displaying men as 83.6% and 70.2% respectively (Figure 2.1). Occupational segregation such as those displayed in Figure 2.1 aligns clearly with historical norms of gendered behaviour (Eagly & Johnson, 1990) where women dominate communally focused fields and men agency driven ones.

Countries are taking bold steps to achieve pay equity as displayed in Iceland (Osborne 2018), though ‘occupational segregation’ (Donnelly et al., 2018) continues to make this a challenging effort. The gaps between horizontal and vertical gender equality must be investigated as gender imbalance exists at executive levels even in female-dominated industries (European Commission, 2013).

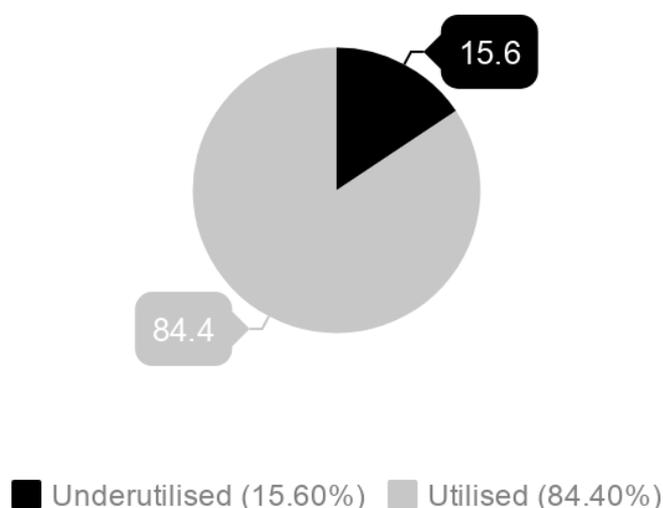
Figure 2.1-NZ Industry Gender Breakdown



Source: Based on Statistics NZ data from September 2017

Despite a focus on same role, same pay that countries such as Iceland have introduced (Osborne, 2018), this will not eliminate the pay gap as inequities exist not just in the same role, but across industries where female-dominated sectors are consistently compensated below those that are male dominated (European Commission, 2013). This is further propagated by women's increased participation in part-time work (European Commission, 2013), and the significant percentage of women underutilised in NZ (Figure 2.2). Described by Statistics NZ as unemployed, underemployed or in the position of available or unavailable job seekers (Statistics NZ (a), 2017), underutilisation is a major factor of workplace gender imbalance.

Figure 2.2-NZ Women's Underutilisation Rates



Source: Statistics NZ (2017a).

Comparisons between NZ Crown and NZX trading entities, BDO gender ratios appear in multiple arguments but fail to capture the very clear difference between them (NZ Management, 2004). The increase in BDO seats for women was a part of Crown company strategies which expanded beyond reporting (United Nations, 1998). Wide-reaching tactics to facilitate changes to representation included raising profiles of women in leadership roles,

increasing role availability to wider categories of leadership, mentoring and thoughtful succession planning (United Nations, 1998). This is a decidedly different approach than is seen in publicly-trading companies where, while it may be occurring, little evidence is shown in current BDO positions (NZ Human Rights Commission, 2012; McGregor, 2014; WEF, 2016; WEF, 2018).

2.1.4 Power imbalances

Gender equity issues are often tied to an imbalance of power due to historical perceptions of gender (Butler, 2004). Though arguably shifting in more recent times, the societal and cultural changes required for removing discrepancies have not yet occurred. This can be displayed in industry trends proliferating historical occupational segregation (Figure 2.1), and in scholarly work on themes such as gender bias (Elsesser & Lever, 2011), and Queen Bee Syndrome (e.g. Derks et al., 2017; Faniko et al., 2017). Even recent work such as Donnelly et al. (2018) displays the obstacles that women face to be considered for levels beyond middle management.

Issues of inequality have been consistently linked to power imbalances between genders (Bear et al., 2017) but recent research has also found women in power to be acting as barriers further preventing the success of other women (Faniko et al., 2017). Obstacles are further found to increase when gendered stereotypes are introduced into the leadership frame (Eagly & Johnson, 1990).

Specific work on Queen Bee Syndrome has displayed women acting as barriers between peer and junior level women by preventing them from accessing opportunities (Faniko et al., 2017). When combined with such leaders propagating denial that such obstacles exist for their juniors, chances of facilitating organisational change are low (Faniko et al., 2017; Bear et al., 2017).

Current work in regard to gender bias has revealed that those who judge women in leadership most harshly were actually other women (Elsesser & Lever, 2011). This introduces a further intricacy to the idea of network theory as naturally the networks of women would have more women in them (Hawarden, 2010). Research has found that the barricades between opportunity and outcome increased if a woman needed to rely on the support or recommendation of another woman (Elsesser & Lever, 2011). It was found that the performance of a potential female candidate in this instance would have to be exceptional, as contrasted against male peers, so as to garner the recommendation of a female peer (Elsesser & Lever, 2011).

Networks are of such significance to not just finding opportunities in governance (Hawarden, 2010) but also for women finding their voice in the boardroom (MfW, 2016). MfW (2016) found that, for women BDO members, there needed to be at least three women for members to have their voices heard and recognised by their peers on the board. As collaborative work is critical to a functioning BDO (Institute of Directors (IOD), 2014), if participants cannot have their contributions valued they may disengage or exit the role completely (MfW, 2016).

Examining descriptive bias, Elsesser and Lever (2011) evaluated how females are stereotyped as having less potential to be successful leaders. This issue is further amplified by the concept of prescriptive bias where even performance outcomes are not adequate to ensure positive evaluations (Elsesser & Lever, 2011). This trend is exemplified when a person is a member of multiple diversity elements (Table 1.2). Found to experience compounded bias (Ressia et al., 2018), persons of multiple diversity components are likely to struggle with hardship in the workplace. These obstacles can become confusing as the same person may face bias or stereotypes inconsistently as they align with the different elements of their personal paradigms (Kelan, 2018). Workplace implications for persons experiencing bias

could include disengagement or opting out of the workforce (MfW, 2016) or could escalate to legal actions against employers for discrimination (Rudman, 2018).

Issues of equality continue to propagate when women in leadership hold those women junior to them back from opportunities (Derks et al., 2016). The imbalance continues when those in power dispute the existence of such issues further expanding the gap between talented employees and growth prospects (Derks et al., 2016; Bear et al., 2017). When combined with the replications of agentic characteristics of leadership (e.g. decisiveness, acting independently or on their own behalf (Table 2.1); women in positions of power falling victim to Queen Bee Syndrome can prevent those in their employ from progressing beyond their current levels inside the organisation (Faniko et al., 2017).

Table 2.1-Descriptions of characteristics as displayed in the workplace

Agency	Communal	Social
Speaking assertively	Speaking tentatively	Democratic or participative communication styles
Competing for attention	Not drawing attention to oneself	Sharing/participating in group activities
Influencing others	Accepting direction	Focus on social/greater good
Initiating activity	Supporting or soothing others	Seeking to understand wider impacts of effort
Directing others	Contributing to solutions	
Assigning tasks	Focus on interpersonal problems	

Sources: Eagly and Johnson, (1990) and Eagly and Johannesen-Schmidt, (2001).

These inequalities and the perceived many-sided binds that women face occur in multiple realms across their professional experiences. Performance feedback and more specifically, the way different genders receive and internalise such feedback has been shown to contribute to the imbalance of women in leadership (Bear et al., 2017). Likelihood of being promoted or compensated fairly for performance has also been seen to display imbalance for women even when positioned in identical roles and industries (Sandberg, 2017; European Commission, 2013).

Further to the obstacles caused by network theory (Hawarden, 2010) are the various perceptions of competence versus actual business returns (Eagly & Johannesen-Schmidt, 2001). This enhances the importance of role expectation and outcomes as a part of both hiring and measuring performance metrics discussed later in the role of the BDO.

2.1.5 Gendered leadership style

Gender policy cannot be discussed without introducing the variances in leadership style for men and women. Generalisations introduced gendered leadership into the categories of autocratic and democratic (Eagly & Johnson, 1990) but were further expanded to better articulate the modern context into agentic, social, and communal attributes (Table 2.1; Eagly & Johannesen-Schmidt, 2001).

Intricacy is introduced when contrasting stereotypical leadership styles of women (Eagly & Johannesen-Schmidt, 2001) against recent theories regarding Queen Bee Syndrome. Queen Bee syndrome showcases scenarios of women in positions of power replicating male characteristics and denying the existence of any gender imbalance (Derks et al., 2016; Faniko et al., 2017). Those seeking to reduce inequity of women as victims of bias and stereotyping receive mixed messages when being denied by women in leadership, adding further complexity to the role of the equity advocate (Faniko et al., 2017). Butler (2004) encourages those who are less subject to gender bias such as men to take on the role of advocate in order to reduce the emotional load and productivity loss on women. This supports those who are already working to prove competence and worth for their positions and lack the energy to be a backer for those that come after them (Butler, 2004; Kelan, 2018).

These variances in style lend into placing women in a position of likely success as characteristics of communal leadership include collaboration and interpersonally sensitive behaviour lending well to the behaviours expected of BDO (Eagly & Johannesen-Schmidt, 2001). The agentic characteristics described as primarily male include independence and

competitive tendencies which could work against the co-operative participation that members of the BDO need to portray for successful cohesion (Eagly & Johannesen-Schmidt, 2001; IoD, 2014).

Traditional management stereotypes block gender into a heterosexual construction of feminine and masculine characteristics (Butler, 2004; 2011). Such approaches become muddled when investigated in the context of non-heterosexual woman managers who expose characteristics that are traditionally allocated to masculine leaders (Nosek et al., 2007; Pringle, 2008). Change management theory requires continued focus and reiteration of the messaging, actions and values behind the change to be sustained (Kotter, 2012). When coupled with theories of bias in the recruiting and selection processes (New Zealand Management, 2004), it would appear that women will never hold significant percentages of executive roles. This has been proven not to be true in cases of Crown entities where mentorship, retention tactics, and pipeline development has brought ratios above country averages, but the evolution has occurred over time with dedicated metrics, focus and management of the change (New Zealand Management, 2004; MfW, 2016).

Changing perceptions of what constitutes a talented leader requires not just having women in positions of power, but also increasing the exposure of these leaders to more members of the organisation (Elsesser & Lever, 2011). Recent work identified males as the preferred gender of leaders for 30% of respondents, though social desirability bias may have skewed the 54% claiming no preference towards gender as well (Elsesser & Lever 2011). This continues to reinforce the trend that women do not display socially preferred leadership traits and have much to overcome in order to find and attain positions of power such as BDO roles (Nosek et al., 2007; Faniko et al., 2016).

Focused work to create women's only programmes and initiatives exists on the local and global scale (AMP Services NZ Limited, 2017; Fonterra, 2018). However, the effort to

develop women with the hopes of having them progress into leadership may not result in success for those involved.

Talent development may not achieve full realisation of serving an organisation when leaders work to create exclusive environments such as single gender programmes (McGowan, Cooper, Durkin and O’Kane, 2015). Research on self-employed women completed by McGowan, et al. (2015) found some participants experienced both exclusive cliques and hostility when participating in women-only programmes. Given the proclivity for self-employed women (Parker et al., 2017) to aspire to BDO positions, these types of programmes could work against their mandates.

2.1.6 Gender and Diversity in organisations

Seeking to create a balance between talent and diversity can leave employers struggling to validate methods to develop and recruit while not placing themselves at risk of discrimination complaints (NZHRC 2012a; Donnelly et al., 2018). Even more complex is the idea of the risk when a person is part of what Ressler et al. (2018) refer to as ‘equity groups’. These include women, youths, disabled, and migrants, but not persons from the four level 2 categories of gender diverse (Table 1.1).

The risk of further bias and discrimination by exception has been the cause of much complaint in the intersex and gender diverse communities (Gender Spectrum, n.d.; Christmas, 2013) and could place employers and policy makers at risk of human rights complaints (Rudman, 2018). The NZHRC (2008) articulated obstacles such as marginalisation, discrimination and harassment experienced by gender diverse persons when striving for inclusion and dignified treatment. Regardless of these drawbacks, the requirement to report on the gender of BDO (NZX, 2015) in some capacity is in force today and must be considered in the wider dialogue of diversity is being considered.

In their investigation, Terjesen et al. (2014) introduce the concept that corporations themselves may spark the changes to board representation as the organisations seek to drive diversity internally. Citing the drive to create representative workforces, measuring gender in candidate selection for recruiting and search firms are also under examination (Terjesen et al., 2014). This aligns well with Porter's (2008) hypothesis that external pressures are more likely to create change in organisational strategy.

Additional dynamics surface regarding bias and the position that gender holds in traditional expectations of leaders. Elsesser and Lever (2011) discovered that bias reduces based on the more a leader is known to their subordinates. This concept is quickly disregarded when discussing corporate Boards of Directors as their contact is normally limited to the executive suite. However, it could have impact on the ability for women and gender diverse persons to achieve increased success throughout organisational hierarchy which is arguably the talent pool from which BDO roles are sourced (IoD, 2014).

2.1.7 Bias and Stereotypes

The topics of bias and stereotypes of women in leadership have been researched and discussed widely in scholarship. Collective works (eg: Eagly & Johnson, 1990; Eagly & Johannessen-Schmidt, 2001; Akinola, Martin & Phillips, 2018) serve to summarize the core themes including the adoption of agentic characteristics in order to seek acceptance of peers and the reduction of unconscious bias through exposure to talented individuals. However, more modern themes such as the identification of Queen Bee Syndrome (Derks et al., 2016; Bear et al., 2017; Faniko et al., 2017) highlight the reinforcement of the glass ceiling. Further, there are down-stream impacts to gender diverse persons if women who are arguably the statistically larger group cannot realise equity.

Reduction of normative gendered behaviour can reduce placement of an individual into a single gender category (Kelan, 2018). While this makes sense-making easier for those

around the individual, it could serve to make them more aware of how much they do not fit into society (Schmidt, 2015). Women have struggled for over a hundred years to gain access to senior roles and have their voices heard in the boardroom (MfW, 2018). With this being the case for such a large portion of the population, gender diverse people face even more obstacles achieving such positions as minorities in the workforce.

Kelan (2018) introduces the layers of stereotypes that could erupt for those of multiple diversity groups. Their work explores the idea that gender bias stereotypes may be evoked by a particular action, but so too many ethnic, cultural or age-related biases that make each person subject to a moving target of discrimination in the workplace (Kelan, 2018).

While work has been undertaken on increasing opportunities for women, there is still much to do to ensure they are able to be successful. Overcoming longstanding bias and stereotypes will require focus from leaders at all levels. Tactics such as double-blind reviews of candidates (Grothaus, 2016; Budden, Tregenza, Aarssen, Koricheva, Leimu & Lortie, 2007), coupled with robust hiring and recruiting criteria (Ressia et al, 2018), may serve as tools to support success. When combined with succession planning and promotion schemes, women may be able to progress beyond historical barriers to entry into leadership (Nosek et al., 2007; MfW, 2016).

Facing into bias, stereotypes, and even traditional expectations of gendered behaviour becomes critical when discussing positive discrimination policy (Nosek et al., 2007). Despite the progress towards a more equal society across gender roles, society must still question historical ideas of which features define a great leader.

2.1.8 Competitive Impact of Diversity

If diverse workforces are shown to constitute a competitive advantage that drives business success, they are more likely to be implemented fully and maintained as a component of organisational strategy (Porter, 2008; Yao & Eweje, 2013). Corporations must be motivated

to create change through the addition of value rather than to merely be working to accommodate social desirability (Deloitte, 2017; Shaw, 2017; Grant, 2018). Those holding roles of BDO must evaluate the ROI of change against the value of stability in the executive suite (IoD, 2014).

Directing the focus away from just delivering on a numerical representation of gender equity and towards offering firm value may increase the motivation of corporations to drive change (Deloitte, 2017). The return of diversity initiatives has been under debate for some time and is reinforced as part of a business case for change in order to deliver for customers and employees (Sayers & Ang, 2013). While falling victim to terminology and analyses criteria noted earlier, positive outcomes of diversity on financial and learning metrics have been noted in the work of multiple scholars (e.g. Richard, Kirby, & Chadwick, 2013; Hunt et al., 2018).

Displays of lower labour costs, but also reduced short-term profits and overall diminished long-term profits were found in Norway following compliance regulations (Matsa & Miller, 2013). This complex analysis of both positive and negative returns continues to add complexity for gender scholars as facts in support of women's representation are challenging to argue when opinions both for and against can be seen in the same data (Matsa & Miller, 2013).

Attributing the delivery of firm value to the gender of its leadership may serve to devalue the talents of individual leaders. As each person presents a unique set of experiences and expertise (Hesse-Biber, 2017), relating success only to their gender may cheapen the contributions they make to their organisation.

2.2 Gender Quotas

Introducing gender disclosures and quotas has become commonplace for stock exchanges the world over. However, many use female director representation as a proxy for diversity. This

continues to allow trading entities to have limited representation of ethnicity, age or country of origin or other diversity elements (Table 1.2) despite claiming a varied pool of directors. Further, focusing exclusively on women continues to convey the exclusion of gender diverse persons from equity conversations.

Realising numeric representations for female directors has derived impacts both positive and negative to the countries, firms and individuals who are impacted by the policies. Firms have experienced instability in financial deliverables and market faith while struggling to source skilled talent. Individual impacts include the risk of being accused of seat filling and having their competence questioned or for those who were in place before quotas were implemented, losing a role not due to lack of delivery but because room needed to be made at the table.

Still, this is not to say that increased female BDO representation has been found to have a negative impact on global commerce. Correlations between gender representation at the executive level and other equity issues can be seen in many areas from the pay gap to flexible work. This displays that while disruptive approaches such as quotas may not be the ideal format, moving towards increased gender equity can support wider inclusion in our countries.

2.2.1 Supranational review

As was practised historically regarding women's suffrage, a local story cannot be told without placing it into the context of the global state of affairs (DuBois, 1994). The current literature on the worldwide scale regarding gender quotas is comprehensive though it does consistently showcase the political leanings of those motivated to complete it. Driven to deliver opinions that align with these leanings topical literature is described by Terjesen and Sealy (2016) as 'invoking emotional rather than rational responses.'

In a range of countries, gender quotas have been implemented to varied degrees (Terjesen & Sealy, 2016; Thams et al., 2018). Some have had soft targets with little

ramification for non-compliance, while others have instituted hard quotas and associated sanctions (Terjesen et al., 2014). Trends to increase female directorship have appear to be segregated into regional and environmental categories (Table 2.2).

Table 2.2-Regional and environmental factors that influence female board participation

Regional	Environmental
Discrimination policies	Stereotypes of ‘women’s work’
Economic factors	Political leanings
Academic participation	Social pressures
Healthcare policies/access to care	Alternate hiring gateways
Workforce participation	Consumer behaviour

Sources: Thams et al. (2018) and Deloitte (2018: 7-11).

Political influence on areas impacting women directly such as access to emergency contraception, and indirectly such as focus on work life balance have been shown to align with increased women’s representation in the board room (Thams et al., 2018). Regional pressures such as those found at federal and state levels to deliver gender equity tend to lean towards discrimination policies and academic and workforce participation levels (Thams et al., 2018). External demands beyond policy appear to focus on overcoming stereotypes and offering women alternate paths for board progression. Environmental pressures align with the perceived benefits of quotas by reducing stereotypes and offering alternate ways to achieve equity such as non-traditional gateways into roles and through social pressures coming from the marketplace (Yao & Eweje, 2013; Deloitte, 2018; Thams et al., 2018).

Arguably, discriminatory quotas may lead to further marginalisation of those who already exist outside the BDO network such as gender diverse persons (Gender Spectrum, n.d.), minorities and persons of colour (Statistics NZ, n.d.(b)). Additionally, quotas create disruption to hiring practice for boards seeking specific skills but needing to introduce gender as a pre-requisite into their skill requirements.

Even more intricate is when a woman or gender diverse person is faced with being part of multiple 'equity groups' (Ressia et al., 2018) and faces discrimination from many different directions. The ramifications of such (Kelan, 2018) must be explored as bias may impede the performance and experiences of those who may be awarded roles following a quota implementation regardless of competence (Matsa & Miller, 2011; Ahern & Dittmar, 2012; Matsa & Miller, 2013).

However, what appears to be missing from most quota focused dialogue is the cultural change required to not only get a portion of women into leadership positions, but also how to go about maintaining a talent pipeline. The exception appears to be the initial work to grow representation in NZ Crown organisations where the topics of succession planning, talent recognition and promotion were foundational to their strategy (United Nations, 1998). This approach is now echoed by Norway in their work to rebuild their base of female candidates and leaders after quota implementation (European Commission, 2013) and in the work of Donnelly et al. (2018) in their efforts to support talent development in the public sector.

The impacts of quotas on the global and local scale have found challenges, not just in finding the volume in the talent pool, but also in overcoming stereotypes and bias that are pervasive for women in leadership. As quotas impact multiple layers from societal to organisational and individual levels, there are both benefits and costs that must be acknowledged (Table 2.3).

Clearly, quotas and BDO gender balance cannot act as the solution to all equity issues, but through awareness change can occur. Presenting a likely alignment to the NZ market regarding gender quotas for BDO's is the EU and most specifically Norway where social and political policies align closely (Casey et al., 2011; Terjesen et al., 2014). However, given the near proximity and resource sharing, Australian actions towards gender representation must be investigated as well.

Table 2.3-Societal, organisational and individual benefits and costs of quotas

Societal	Benefit	Cost
Increased awareness of equity issues	Awareness creates an opportunity to facilitate change	Attacks on competency of quota hires
Connection to other equity targets Quotas facilitate change	Correlations between other gendered issues improving Gender balance becomes business norm	Cost of enforcing policy compliance May not eliminate discrimination
Gender becomes a proxy for diversity	Gender issues are addressed	Other diversity groups may be neglected
Organisational	Benefit	Cost
Access to a wider talent pool	Increased opportunity to find best fit candidate	Increased operational effort in hiring process
Women less connected to executive suite	Increased independent viewpoints	Possible increase to conflict between board and firm leadership
Pre/Post quota placements	Post-quota placements are viewed as socially forward	Pre-quota directors labelled as the cause of any failings
Individual	Benefit	Cost
Director identities shift	Pre-quota placements are held accountable for firm challenges	Post-quota placements become poster children
Increased opportunity for multi-seat directorship Perceptions of competency	Increased exposure to women in the boardroom Increases over time through exposure	Reduces introduction of more resources to talent pool Post-quota placements must find their voice quickly or risk tokenism

Sources: Thams et al. (2018), Terjesen and Sealy (2016), Terjesen et al. (2014) and

Casey et al. (2011) and Butler (2004).

2.2.1.1 Europe

A significant portion of federally driven BDO gender quotas that have been implemented have occurred in the EU (Terjesen et al., 2014). Of particular import to EU quota setting is Norway as it represents many similarities to NZ from a socio-economic and population perspective and offers nearly two decades of data regarding implementation and outcomes. EU quota percentages have a relatively small range legislating for women to hold between 30-50% of seats but vary greatly between implementation in publicly traded firms (PTF) and state-owned enterprises (SOE) (Table 2.4). Further variety in implementation can be seen in

the size of organisations from no limits to scale in Norway to only applying to those trading at a large scale as can be seen in France (Table 2.4).

Table 2.4-EU Countries with Gender Quotas

Country	PTF and SOE	Compliance Year	Quota %
Belgium	Both	2011-12 SOE/2017-18 PTF	33%
France	PTF [^]	2017	40%
Finland	SOE	2005	40%
Germany	PTF ^{^^}	2016	30%
Greenland (Denmark)	Both	2014	50%
Iceland	Both [*]	2013	40%
Italy	SOE	2012 (Interim 20%)	33%
Norway	Both	2006 SOE /2008 PTF	40%
Spain	PTF ^{**}	2015	40%

Sources: Terjesen et al. (2014) and Terjesen and Sealy (2016).

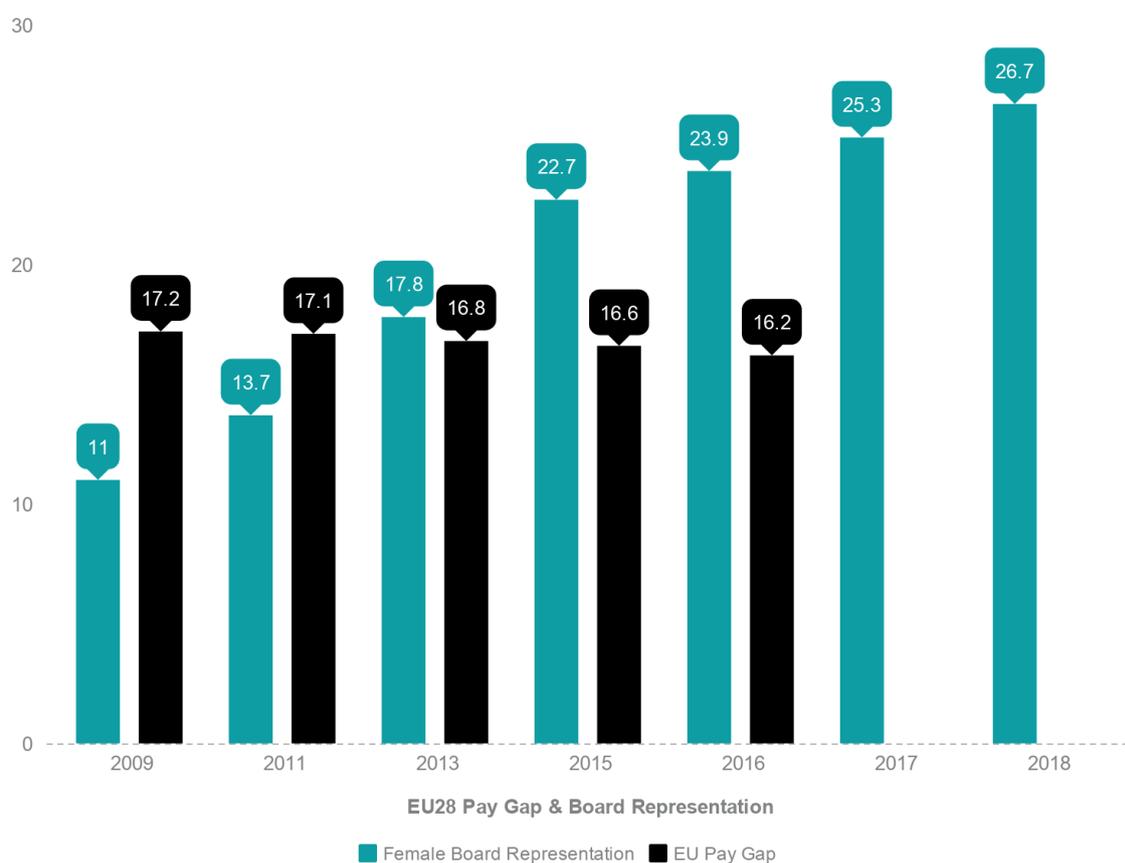
Note: Limits are set on quotas as applies to each country: [^]France PTF over 500

Employees or r €50 m; ^{^^} Germany supervisory boards only; ^{*}Iceland over 50 Employees;

^{**}Spain PTF over 250 Employees.

As is often the case with socially driven change (Yao & Eweje, 2013), BDO shifts have been linked to many other areas regarding gender equity. Associations can be found between increased female representation in BDO's and other equity areas such as the pay gap, though whether or not quotas can take credit for this change is uncertain. A visible shift of this can be seen in the EU28 as female representation increases the pay gap decreases (Figure 2.3).

Figure 2.3-EU28 Female Board Representation v Pay Gap



Source: Eurostat, (n.d.) EU Database.

2.2.1.1.1 Norway

Globally, the literature explores the effect of hard gender quotas that have now had time to embed, revealing mixed results (Terjesen et al., 2014; Casey et al., 2011; European Commission, 2013). Further, after extensive study of Norwegian outcomes, negative impacts on firm performance have been noted in areas of decision making and financial results as well (Ahern & Dittmar, 2012; Matsa & Miller, 2013). Facing into opinions that voluntary efforts to increase participation were already working in state sectors and acknowledging that publicly traded firms may not shift without sanctions, no perfect approach was posed when the policy was implemented in 2003 (Nergaard, 2003).

Already alluded to by Casey et al. (2011), the similarity in policy, size, and demographic between NZ and Norway makes the alignment an easy area to focus on. Likenesses such as the ability to facilitate a country-wide policy without regional impacts and relative political and economic infrastructure for handling such efforts makes them excellent models for assessment (Casey et al., 2011). Leveraging similarities, NZ can also look to the Norwegian experience to avoid the challenges such an implementation could have on a local scale.

The introduction of gender quotas in Norway was met with mixed opinions from public and private sectors. Now nearly two decades after first being proposed in 1999, there is still no agreement as to their impact being good or bad for the economy or more broadly for society as a whole (Ferreira, 2015).

While there is synergy between NZ and Norway, academics cannot seem to agree as to if quotas were a success or failure. Similarities in areas such as population size, economic configuration, European political structure, and overall desire for gender equity are often argued as to why the two countries should be matched and Norway's outcomes used to inform NZ policy direction (Ahern & Dittmar, 2012; Matsa & Miller, 2013; Ferreira, 2015). Multiple academics have reviewed elements of the Norwegian implementation including the economy, stock exchange and individual organisations (Ahern & Dittmar, 2012; Matsa & Miller, 2013; Ferreira, 2015) but have yet to come to an identical conclusion. This reiterates that the many layers of complexity revolving around each BDO, industry, rate and scale of change required to adhere to quotas, and how individual talent selections all influence the results achieved (Matsa & Miller, 2013). Norwegian targets (Table 2.5) came not only with an implementation date, but also with aggressive sanctions (Storvick & Teigen, 2010).

Table 2.5-Norwegian Compliance Timeline

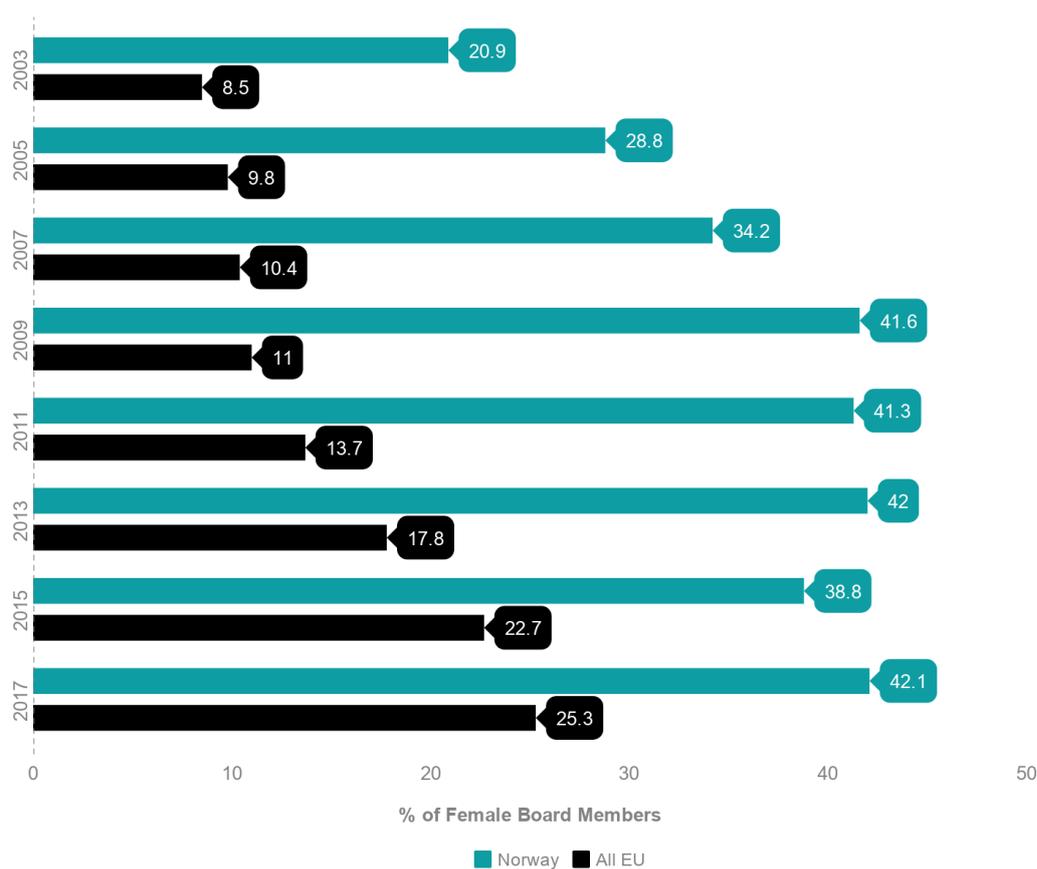
Policy	Year
Concept	1999
Legislation	2003
Partial Compliance	2006
Full compliance and sanctions	2008
*Achieved 44% female directors above 40% target	

Source: Ahern and Dittmar (2012), Matsa and Miller (2013) and Ferreira (2015).

The sanctions threatened proved adequate to create a corporate shift for organisational compliance and are noted as a core reason for the achievement of targets (Storvick & Teigen, 2010; European Commission, 2013). However, it is important to note that the sanctions and associated penalties for compliance in Norway increased over time starting in 2005, two years after the quota went into place, and were not fully realised until 2008 where compliance metrics became fully chastened (Ferreira, 2015). The shifts towards representational increase as sanctions were implemented are displayed clearly in the shift between 2003 and 2005, and again between 2007-2009 (Figure 2.4).

Despite fulfilment, both organisations and country-wide ramifications of quotas are still being felt today and can be evidenced in the lack of women in leadership now providing a breeding ground for previously eradicated biases (Storvick & Teigen, 2010; European Commission, 2013). It has frequently been argued that the negative financial impacts to firm performance can be directly attributed to the quotas (Ahern & Dittmar, 2012; Matsa & Miller, 2013; Ferreira, 2015). Scholars such as Ferreira (2015) show country-wide financial instability correlated with the 2008 implementation of sanctions that took years to rebound.

Figure 2.4-Gender Representation in Norway and EU 2003-2017



Source: Eurostat (n.d.) EU Database.

Norway has successfully implemented gender quotas for BDO, but the achievement appears to have come at a cost of broader organisational diversity (European Commission, 2013). While the target to realize quota percentages was achieved (Storvick & Teigen, 2010), gender equality is still not a way of life in the country as displayed by the gaps in participation and underutilisation of women in the workforce (European Commission, 2013). Further, the instability of maintaining quota percentages can be seen in the 2015 representation falling 3.2% from 2013 to 38.8% before rebounding again in 2017 (Figure 2.4). This could be due to the lack of female candidates in market (European Commission, 2013), or due to specific skills that the boards were seeking to fill with the placements.

Norway finds itself with a dearth of females in middle and senior roles as compared to the rest of the EU (European Commission, 2013). This reduction of women in leadership is alluded to as a cost of achieving targets by stripping women from multiple horizontal levels in organisations to take on board roles due to fear of sanctions (Storvick & Teigen, 2010). The gap of female leadership also provides a place where stereotypes and bias that had been overcome may return and take hold again (Eagly & Johannesen-Schmidt, 2001; Nosek et al., 2007).

The potentially short-sighted movement has left Norway with less female leaders setting an example for tomorrow's employees and lacks a maintainable pipeline of talent (European Commission, 2013). Understanding the gap between a single target and a balanced long-term strategy was a strength for a contrasting implementation in Crown boards here in NZ (United Nations, 1998).

In an ironic turn of events, the Norwegian government is now advocating for succession planning, talent development, mentoring, retention tactics and awareness campaigns in order to increase the cognizance and profiles of its young female leaders (European Commission, 2013).

2.2.1.1.2 Cost of Compliance

While adherence was not fully embraced, the costs of compliance were felt widely in the Norwegian economy. In some cases, companies opted to remove themselves from the stock exchange rather than complying (Matsa & Miller, 2013). This created a ripple throughout the market disrupting not just the stock exchange, but also the faith in women as members of the BDO (Matsa & Miller, 2013). Further, management as the primary gateway for board service plays a pivotal role in creating a skilled candidate pool is short on women in Norway (Hagen, 2017). Ranking 50th of 108 countries ranked by the International Labour Organization (ILO) (2015), the small percentage of women in management in relation to the workforce leaves

concerns for the sustainability of the policy. ILO's ranking places Norway behind countries such as NZ at 22nd and Australia 36th respectively (ILO, 2015).

The overall economic downturn (Matsa & Miller, 2013) was found to show as much as a four percent decline. While some experts may attribute the volatility to the rate of change, the experience of Norway shows that limited efforts to increase women's representation were made until the sanctions were put into effect leaving the impression that other countries would suffer similar fates (Matsa & Miller, 2013; Ferreira, 2015; Figure 2.4). Quota sanctions created disruption to natural attrition of boards. Instability to organisations was significant, some of which needed to replace as many as 40% of their sitting directors to achieve quota levels (Ahern & Dittmar, 2012).

Similarities to NZ can be found in multiple places across the global stage. However, given the near proximity and resource sharing opportunity, Australian actions towards gender representation must be investigated as well.

2.2.1.2 Australia and New Zealand

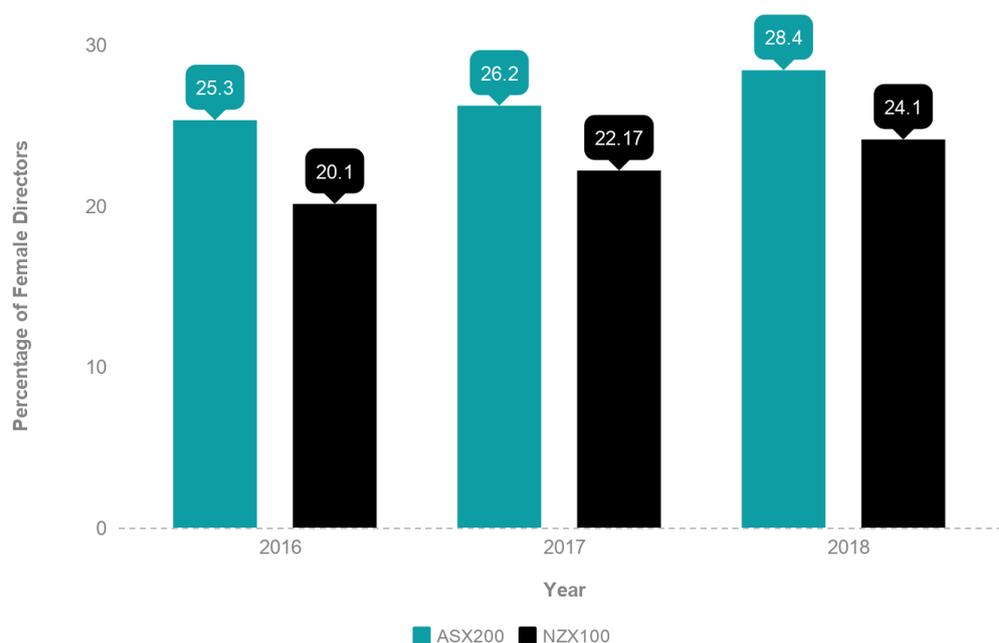
Australian policy and approaches to gender equity are relevant to NZ on multiple levels. Most importantly is the fluidity of NZ resources working cross Tasman (Australian Government, 2018) and vice versa (NZ Immigration, 2019). Additional implications come from the general influence offered through close proximity as similarly occurs in EU countries.

Australia must be explored as an extension to the domestic talent pool as many BDO resources hold positions domestically in tandem with roles across the Tasman (NZ Companies Office, n.d.). Policies impacting director skills and compliance to role expectations for Australia and NZ (IoD, 2014; Priestly, 2018) are of significance to the NZ landscape.

Moreover, if NZ cannot produce adequate volumes of female directors, publicly traded organisations would likely move across the Tasman when seeking talent in the case of a quota threat. This would work against NZ on the global scale as trading bodies would begin to reflect Australian trends rather than local ones.

Comparatively, Australia has just 2% of the ASX200 without female members (AICD, 2018) while NZX100 is considerably higher with 20% of boards without a female member (McLennan et al., 2018). With a small footprint and associated talent pipeline for executives, NZ's ability to scale talent to meet targets could not occur without some element of dependence on Australia (Figure 2.5).

Figure 2.5-ASX200 and NZX100 Female Directorship 2016-2018



Sources: McLennan et al. (2018) and AICD (2018).

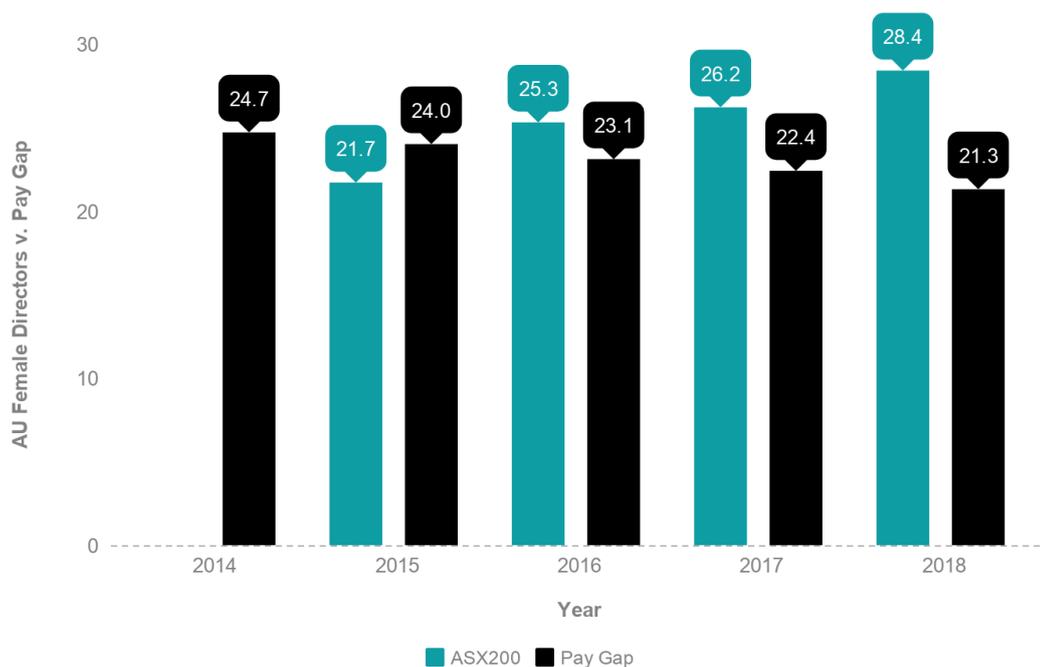
Of particular import is the transparency with which Australia has implemented gender reporting with monthly tracking as to appointments across the ASX200 and more broadly across the ASX in its entirety (Australian Institute of Company Directors (AICD), 2018).

Most important to the quota discussion is that Australia has experienced increases in female directorship without sanctions (Priestly, 2018; AICD, 2018).

It appears that while focused on measuring change and accounting for diversity metrics is a part of Australia's increases, however it seems that they come with less risk to those women selected due to Australia's requirements to prove competency prior to appointment.

Further, the trend towards pay gap reduction noted in the EU is reinforced in developments from Australia (Figure 2.6).

Figure 2.6-AU female director representation v pay gap



Sources: AICD (n.d.) and Australian Bureau of Statistics (2014).

This connection to other social areas is a primary argument in pro-quota scholarship, though the Australian example (Figure 2.6) shows that the benefits can be found in environments where equity is increasing without the support of a policy. The similarities of this trend across borders showcases that change can be facilitated with or without the support of quotas.

2.2.1.2.1 NZ

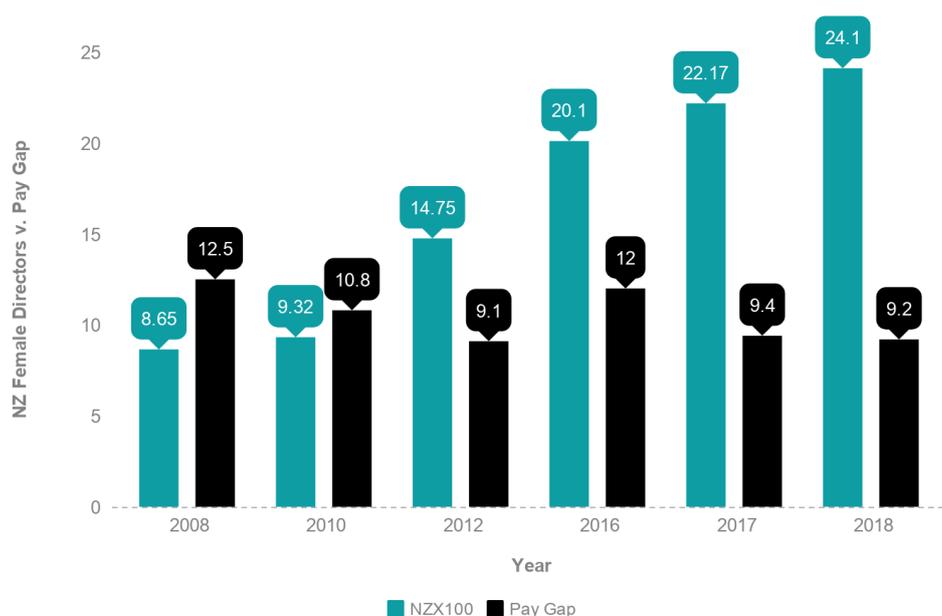
Progressive compliance metrics such as those seen in Norway do align with NZ's history of moderate approaches (New Zealand Trade and Enterprise (NZTE), 2009), but require political leadership to support aggressive change. Australia's example offers evidence that even without policy change can occur. NZ has risen to 7th place in 2018 only just behind Norway's 3rd on the WEF Global Gender Gap Report (2018) and it could be argued that governance policy would have little impact on improving women's equity further.

Gender equality cannot be attained without some degree of motivation and drive to achieve these roles by women or gender diverse persons. The desire to attain BDO roles was found to be considerably higher with those women who had international experience (Parker et al., 2017). This revisits the concept that 'equity groups' (Ressia et al., 2018), including women who are immigrants, may have to overcome more bias to realise roles (Parker et al., 2017) despite having higher motivation and awareness of their impact to achieve them.

While NZ does not display the same clarity of trend regarding the pay gap and BDO gender representation due to inconsistent data collection sources and tactics (Figure 2.7), it does showcase the opportunity to deliver social change through equity efforts. These connections indicate that there are relationships across multiple parity areas and may offer tertiary motivation for driving board diversity beyond stakeholder deliverables.

Though no two countries have had identical experiences, the overall impact shown in NZ Crown organisations appears to be one of the most sustainable approaches implemented (United Nations, 1998; Terjesen et al., 2014). When contrasted with Norway, it seems that if a model for success in creating gender and racial balance were to be investigated, public companies can learn more from inside NZ than outside our borders.

Figure 2.7-NZ female board representation v. pay gap



Sources: McLennan et al. (2018) and Statistics NZ (2018).

Unless data are collected and reporting executed, there is little motivation for trading firms to begin to have the NZX truly reflect NZ demographics. Further, with a definition of diversity limited only to gender in the NZX initiatives transmits the message that other diversity elements are of little value to firms.

The 2018 metrics show 149 of 617 available directorial seats in the NZX top 100 are filled by women (McLennan et al., 2018). While female BDO representation is increasing annually (Table 2.6) with 2018 showing an increase of 12 seats from 2017 (McGregor & Davis-Tana, 2017), the volume of seats held by female directors is still below the EU (Figure 2.3) and Australia (Figure 2.5).

Women hold just 24.1% of directorial seats (Table 2.5) despite constituting approximately 44% of the NZ workforce (WEF, 2018). This displays that there is room to increase exposure if talent and leadership development efforts align with motivation of available candidates (Parker et al., 2017).

Table 2.5-NZX 100 Female Representation

Number of Female Directors	% of NZX100 Seats	Year
149	24.1%	2018
137	22.17%	2017
125	20.1%	2016
90	14.75%	2012
58	9.32%	2010
54	8.65%	2008

Source: McLennan et al. (2018: 2)

Recently NZ has raised in its global ranking for women based on the progress that has been made in political and educational spheres (WEF, 2018). However, this improvement has not been replicated in areas such as economic participation and health and survival where the statistics have displayed poor performance in comparison to peers (WEF, 2018). These two categories are displays of how diversity in leadership areas such as the board room can translate into opportunity for NZ to improve quality of life for women and gender diverse persons. Further, it aligns with the trend that when individual issues such as access to health care are addressed, board representation climbs (Thams et al., 2018).

NZ scholars are demanding that the rate of change is inadequate and faster progress must occur (McGregor & Davis-Tana, 2017; McLennan et al., 2018). Many reports explain that this approach is not dissimilar to other policies that seek to show progress without asking for real cultural change and could be perceived as naive (Hunt et al., 2018).

While quotas and sanctions have been shown to initiate increased representation overseas, adequate shifts towards cultural changes have not yet occurred (Storvick & Teigen, 2010; Terjesen et al., 2014). One could argue this displays only the “grammar of gunpowder” (McLuhan, 1964) instigating change not through understanding, but brute force. Further, a quota-focused approach does not consider potential impacts of quotas such as perceptions of seat filling and associated biases that may occur (Terjesen et al., 2014).

Targets toward gender balance or at least increased representation of women have become a common dialogue in a number of industry-specific professional groups in NZ. From growth targets for female representation in the legal field (Donovan, 2017) to increases of female candidates in politics (Little, 2017), placing more women in leadership roles is of increased emphasis. These could be impacted as much by the linkage between organisations attempting to become employers and brands of choice to a younger audience (Deloitte, 2018), or because the social pressures from media and interest groups have become of commercial importance (Donovan, 2017; Little, 2017). Such trends make rationalising change for compliance factors alone seem outdated when there are so many benefits to be had for firms with progressive workforces and associated policies (Deloitte, 2018).

Following more than a decade behind some of the European Union (EU) member states (Terjesen, Couto & Francisco, 2016), NZ instituted soft reporting metrics into government and publicly-trading companies in 2015 (NZX, 2015). Diversity disclosure Rule 10.45(j) requires a “quantitative breakdown” of gender numbers for BDO in annual reports (NZX, 2015), allowing investors to better understand diversity metrics. By limiting reporting mandates to gender, opportunities to reduce bias and increase awareness of representation levels across multiple elements of diversity (Table 1.2; Elsesser & Lever, 2011), are lost.

The NZ literature on gender and diversity programming for directors is restricted, unsurprisingly given the scale of the population. NZ-focused literature also exists in something of a gender vacuum where few male voices are introduced to the largely female dialogue (e.g. Hawarden, 2010; Casey et al., 2011; McGregor, 2014; McGregor & Davis-Tana, 2017). Implications of this limited purview could be felt in multiple ways, the worst of which is that persons already experiencing bias and obstacles in the workplace fall victim to further exclusion (e.g. Sayers, 2008; Ressia et al., 2018).

It could be reasoned that, because male seats in BDO roles are the norm, there is little reason for them to enter the conversation. Similar limitations of voices were also heard in the

historical context regarding suffrage where the primary advocates were women fighting for the rights on behalf of their peer group (Grimshaw, 1994). Naturally, when discussions occur amongst like minds, it may be harder to enter into conversation with decision makers required to create change (Nolan & Daley, 1994).

Sadly, a note of frustration tends to be woven throughout NZ writings both in academic and business publications. The works seem to be underlined with a confusion as to how it can be that significant growth to female BDO representation has not occurred despite the introduction of reporting standards and equity programmes (AMP, 2017; Fonterra, 2017; Hawarden, 2017; McGregor, 2010, 2014; Casey et al., 2011).

While clearly impassioned, this approach does not consider the expectation for BDOs to not only comply with relevant policy, but to deliver on what is best for the stakeholders and that, beyond reporting, gender representation may not be a pertinent strategy for the organisation (Porter, 2008; Thompson et al., 2010; De Wit & Meyer, 2014; IoD, 2014). Delivering for stakeholders is key to both the BDO and entire firm (Thompson et al., 2010; IoD, 2014). Furthermore, mandated reporting is limited to a snapshot and offers stakeholders no insight into longitudinal trends. As such, strategies must be crafted to deliver as much as possible with available resources and with limited data linking diversity programming to business results it may be deprioritised. Foremost for BDOs is the prioritisation of strategy implementation to ensure initiatives selected have the resources to be successful and must eliminate any that do not deliver adequate return to their shareholders (McChesney et al., 2012; Thompson et al., 2010).

A key portion of any local landscape is that of public opinion outside of the academic arena. While academic discourse must be thoughtfully crafted, editorial opinions without such rigour have an impact on the behaviours of policy makers. Displayed by recent changes to domestic violence laws, policy was advocated for across public and corporate sectors before experiencing broad support in government (Diversity Works, n.d.; Leask, 2017).

2.2.1.2.2 The court of public opinion

While often lacking scholarly impact and quality control, popular opinions fuel debates that impact the country and cannot be ignored. The current dialogue between Grant (2018) and Patterson (2018) over the value of female representation and overall diversity in BDO roles clearly displays this contention. While not scholarly, Grant is himself the director of an insolvency firm (Grant, 2018) and Patterson holds the role of president for the IoD (IoD n.d.).

While Grant shows limited directorial experience, he posits that being a company director requires serious skills and that women do not want to invest in such things (Grant, 2018). This opinion piece was refuted by Patterson in her heartfelt appeal towards diversity as a competitive advantage for NZ business (Patterson, 2018). Moreover, these view-based articles fuelled digital dialogue on the topic in the form of both article comments and social media comments and shares (Grant, 2018; Patterson, 2018). These sentiments may not offer the same depth and value and can fall victim to selective interpretation of facts that can sway organisational behaviour and produce compelling dialogue.

However, the opinions do hold value in that they are reaching a broader audience than the conversation has thus far in NZ. Much of the dialogue has been limited to gender and diversity-specific audiences (e.g. Hawarden, 2010; Casey et al., 2011; McGregor, 2014; McGregor & Davis-Tana, 2017). Arguably, if those who wield the power to make changes remain unaware of the issues or potential benefits regarding gender equality and diversity inside their organisation, there will never be any change. This reality leaves it in the best interest of those hoping for change to find ways to embed equality efforts into broad reaching business success criteria (IoD, 2014) and public dialogue.

Beyond board of director gender breakdown reporting requirements that are now in place in NZ and around the world are a varied grouping of targets, disclosures such as 'comply or explain' and combinations of sanctions and penalties for non-compliance.

Moreover, if NZ cannot produce adequate volumes of female directors, publicly traded organisations would likely move across the Tasman when seeking talent in the case of a quota threat. This would work against NZ on the global scale as trading bodies would begin to act as an extension of Australia.

The tactic of multi-layered equity strategy, adopted by NZ crown corporations when working to increase the representation of women in leadership and board seats, was successful and boasted sustainable results (NZHRC, 2004; NZHRC, 2012a; Ministry for Women, 2018). They also avoided the risks identified with stereotypes (Nosek et al., 2007) and leadership styles (Eagly & Johannesen-Schmidt, 2001), due to the familiarity that teams developed with women in the workplace as they progressed through management.

Pragmatically, the Crown approach in the Beijing Platform for Action was developed over many years and continues now that representative equality has been achieved (United Nations, 1998). This could be argued as the approach to help NZ corporations achieve a sustainable pipeline of talent regardless of gender as it is the foundation of HRM best practice (Macky, 2018).

2.2.2 Summary

It is clear that with varied application and starting points before implementing quotas, no two countries can be measured identically. However, learning from historical initiatives offers the best opportunity to follow a pathway to success. Ultimately, it is clear that policy alone will not create sustainable change and any such efforts must consider the concepts of social good and sustainable implementation alongside corporate outcomes such as increased profit and stakeholder goodwill in order to expect adaptation beyond mere observance.

Quotas have been touted by some scholars (e.g. McLennan et al., 2018; McGowan et al., 2017) as the answer to gender equality, but much of the research displays that they can disrupt as much as they support diversity programming. More importantly, there are

opportunities for firms to make diversity part of their business case without political intervention through hiring process and awareness initiatives (Thams et al., 2018).

Organisations can seek positive returns by filling missing skill sets and increasing diversity of thought as an opportunity to grow their BDO through strategic turnover (IoD, 2014) rather than forced compliance to avoid sanctions.

From a customer perspective globally, few organisations have boards of directors that reflect their population. This gap presents a commercial opportunity to drive strategy that meets market desires alongside the ability to access a previously untapped talent base (Deloitte, 2018; Hunt et al., 2018). Moreover, the firms seeking to innovate or achieve ‘distinctive competency’ (Aguilera, Judge & Terjesen, 2018) can benefit from progressive practices such as diversity in the board room that disrupt their historical governance approaches.

2.3 Suffrage and Positive Discrimination

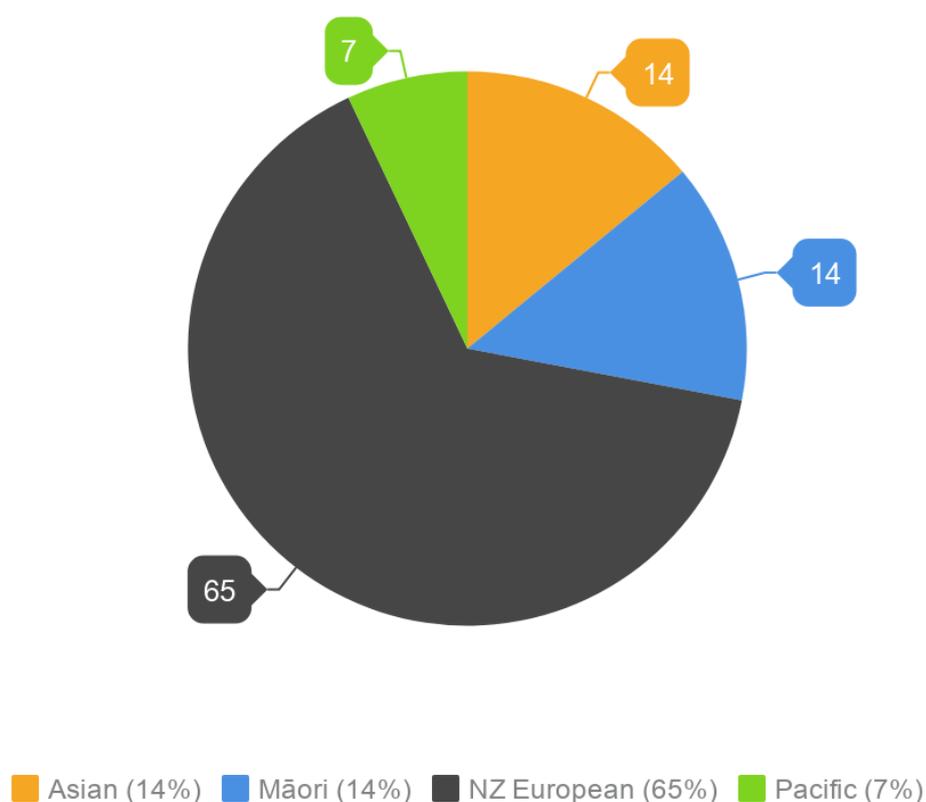
NZ has a far-reaching history in the context of positive discrimination and segregation. From political strategies to increase Māori representation in government and leadership, to historical debates regarding land ownership and voting rights, NZ has attempted to use this tactic across multiple sectors (Grimshaw, 1994; NZ Parliament, 2011).

Though statistically significant (Figure 2.8), neither Asian or Pacific populations experience the volume of positive discrimination and ethnic disadvantage tactics that are available to persons of Māori descent.

This becomes particularly important when the NZHRC focuses on reducing ethnic disadvantage through ‘special measures’ that seek to address socio-economic barriers to success as a temporary effort to achieve equality (NZHRC, 2012b). Special measures often focus on reducing bias and discrimination through increased access to opportunities and services that some may take for granted (NZHRC, 2012b). For onlookers, positive

discrimination efforts seeking to create equal access to opportunities such as quotas can easily be combined with ‘special measures’ (NZHRC, 2012b) the same approach to driving equality which they are not.

Figure 2.8-NZ Ethnic Population June 30, 2017.



Source: Statistics NZ (n.d. (b)).

Displayed in the segregation of land ownership, gender and race in the early years of suffrage (Atkinson, 2015), what could be argued as equal voting rights took 122 years to come to fruition. This might be considered a lesson on why multi-tactic programmes such as those of NZ Crown enterprises (United Nations, 1998) may be of more social and commercial value.

The IoD (2014) introduces Māori whakapapa as a component of diversity that supports the creation of a broad reaching board. However, it does not expand to acknowledge any of the other cultures prevalent in NZ or how they may also contribute to understanding the market or workforce more effectively. This importance placed on cultural connection and clear understanding of the values of employees and customers can become an organisational strength that feeds across all four components of the BSC (Porter, 2008; IoD, 2014; Deloitte, 2017).

Trends around discrimination needs to be discussed more broadly than just in the context of gender in order to facilitate change (Deloitte, 2017) The highest-cited form of discrimination is that of race (Statistics NZ, n.d.(b)). This reality could diminish the impact of gender equity conversations as many members of ‘equity groups’ (Ressia et al., 2018) may not engage for something that they deem less pervasive. In order to facilitate change around gender equity, recent work suggests that leaders should seek to include it in a broader dialogue around equality and intolerance (Hunt et al, 2018).

Many lessons can be had from suffrage in the context of modern gender equality. By working to solicit the support of those in leadership, suffragettes were able to facilitate change (Nolan & Daley, 1994). By working to engage directly with the leaders of NZ’s top organisations, new understanding and organisational practices can begin to shift historical opinions of gender capabilities (Nolan & Daley, 1994; Deloitte, 2017).

2.4 Board Directors and Officers

The incorporation of both directors and officers in this dialogue is one where gender shows to still be a factor for the talent pipeline. There are no specific skills that are exclusive to a particular gender, but historically BDO roles come from within the executive talent pool which is still considerably imbalanced. This can be displayed in the NZX10 sample where no

CEO or Managing Director is female, and a single woman holds the position of board chair (Table 2.6).

Table 2.6-NZX10 Director Gender Summary

Board	Male	Female	Total Seats	% Female	CEO Gender	Chair Gender
ATM	4	1	5	20.0	M	M
FPH	5	2	7	28.6	M	M
SPK	3	4	7	57.1	M	F
AIA	5	3	8	37.5	M	M
FBU	5	1	6	16.7	M	M
RYM	4	2	6	33.3	M	M
CEN	3	3	6	50.0	M	M
MEL	6	2	8	25.0	M	M
ZEL	4	2	6	33.3	M	M
SKC	5	2	7	28.6	M	M

Sources: ATM, The A2 Milk Company Limited, (2018); FPH, Fisher & Paykel

Healthcare Corporation Ltd (2018); SPK, Spark New Zealand Limited (2018); AIA, Auckland International Airport Limited, (2018); FBU, Fletcher Building Limited; RYM, Ryman Healthcare Limited, (2018); CEN, Contact Energy Limited (2018); MEL, Meridian Energy Limited, (2018); ZEL, Z Energy Limited (2018); SKC, Sky City Entertainment Group Limited (2018).

Note: CEO Gender may also pertain to the role of Managing Director of a particular firm.

Data as at 15 July, 2018.

The effort to hire the most skilled candidate is challenging when not required to be presented with a diverse base of contenders, it is further complicated when adding elements such as gender criteria to sourcing tasks. This places onus on BDO and most specifically on the chair, not only to comply and seek to diversify at the top levels, but to grow and retain talent throughout the horizontal levels of their organisations and industries (Harrell, 2016).

Core to the responsibilities of BDO are the efforts towards succession planning, training and employee development (IoD, 2014). As the governing body, BDOs must be held accountable for developing and sustaining these HRM functions (IoD, 2014).

Business theorists posit that as these are matters critical to driving business results that must be discussed when investigating the impacts of the topic of gender quotas or wider diversity efforts in the executive suite (Porter, 2008; Deloitte, 2017; Hunt et al., 2018).

2.4.1 Role of the BDO

By their very nature, BDOs are accountable to their associated shareholders. Notwithstanding the importance of aligning with to local policy and regulation, BDOs must deliver what is in the best interest of their organisation (IoD, 2014). Expected to be skilled strategists, capable leaders and financial managers BDOs must also navigate core responsibilities of oversight and fiscal accountability (Thompson et al., 2010; IoD, 2014).

When contemplating the introduction of quotas and associated positive discrimination techniques to hiring and staffing at the board and director level, core expectations and trends of the directors within the role should also be considered. IoD (2014) recommends a structure around talent curation, attendance, participation and hiring practices. These efforts require both structure and leadership to execute, and while clearly valuable, require significant levels of competence and a willingness to navigate what could be difficult and thankless performance management task for the chair and corporate secretary (IoD, 2014).

While widely understood as complex, the talents and capabilities required of the BDO are extensive. The most important element is that directors are asked to be decisive, socially aware and collaborative (IoD, 2014). It is this combination of skills that highlights the innate fit of these roles with a mixed gender and broadly varied team.

2.4.2 Skills and implications

The collective skill set of a board of directors has been shown to create a positive impact on firm performance (IoD, 2014). Directors need to not only attain the role but work to offer value to the firm through contribution and participation (Ferreira, 2015). The IoD (2014) articulates that directors should work to remain relevant through ongoing development efforts. However, their guidance does not offer organisations adequate tools to measure or govern the acquisition of new skills of their base (IoD, 2014).

Boards must attend and contribute in order to add value to their representative firm (IoD, 2014). They hold the responsibility to influence and enforce execution of business strategy (Matsa & Miller, 2013) as well supporting selection and oversight of the CEO and executive talent pool (Matsa & Miller, 2011).

Tenure has been shown to create a known comfort amongst the BDO where operational excellence can thrive but can also introduce a level of complacency (IoD, 2014). To avoid this risk, the IoD (2014), suggests terms of two to three years with continuous service limited to six years. The BDO must seek to achieve a balance between constancy and sustained collaboration and risking becoming uncritical of their work and deliverables to their shareholders (IoD, 2014; Maani, 2017).

Historically, men have been identified as agentic while women are stereotyped as being communal and social (Eagly & Johannesen-Schmidt, 2001). While gender theorists have shown contrary results when studying individuals (e.g. Eagly & Johnson, 1990; Eagly & Johannesen-Schmidt, 2001; Elsesser & Lever 2011), this mix of qualities has a high likelihood of existing for a particular board with a cross section of gender and complementary diversity components (Table 1.2). However, the assumption of gendered behaviours has been found to misidentify persons who may align with a gender identity contrary to their actions (Butler, 2004). As such the board must categorise members based on declared gender identity.

Grant (2018) introduces the skills required of directors which align with the IoD (2014) criteria as well as the personal and financial risk that taking on a directorship can cause. These are valid implications of poor directorship and should be something a director takes seriously before taking on such a responsibility.

The IoD (Patterson, 2018) articulates that not only are women prepared to take on these responsibilities, many of them have heavily invested in developing skill sets that would benefit a director. Self-development and workplace learning are core expectations of directors (IoD, 2014). These tactics have been found to offer opportunities for increased collaboration and comprehension through application of new skills (Raelin, 2008).

Independent thought has been linked to organisational innovation and creativity (Aguilera, et al., 2018), which outputs can drive overall firm performance. Women have been shown to display more independent thought in BDO roles (Ferreira, 2015), while this cannot be accounted for overall performance, independence from management can offer additional value as boards are positioned to be guiding and governing the organisation.

Women have statistically better board meeting attendance (Ferreira, 2015) which could contribute to more effective or collaborative BDOs. Combining familiarity and participation provides an opportunity for BDOs to increase their collaborative capacity (Eagly & Johannesen-Schmidt, 2001; Maani, 2017).

Australia, for example, also holds boards accountable for ensuring the candidates for BDO roles are appropriately skilled (Priestly, 2018). This impacts NZ BDO's as many multi-seat directors work cross Tasman (Priestly, 2018).

Collaborative decision making is a key aspect of delivery for BDO (Snowden & Boone, 2007; Maani, 2017). Decidedly communal in its foundation (Eagly & Johannesen-Schmidt, 2001), united efforts toward delivering business needs are something that hold women in a positive frame in terms of stereotype which could be of benefit to driving BDO outcomes (IoD, 2014).

Interestingly, the Organisation for Economic Cooperation and Development (OECD), (2017) finds that the NZ workforce is considerably overqualified for many roles. This could be partially responsible for the closed networks found in NZ governance community as with a plethora of qualified candidates, options for multi-seat directorship could be at risk.

2.4.3 Multi-seat directorship

As most boards are part-time efforts, directors are able to compile a portfolio of roles in order to create a flexible base of work and income. Multi-seat directorships are common practice among governance experts (IoD, 2014; Table 2.7).

Table 2.7-NZX10 Multi-seat Directors

Board	Multi-seat Directors Male	Multi-seat Directors Female	Total Seats	Total Multi-seat Directors	% of Board with Multi-seat Directors
ATM	0	1	5	1	20%
FPH	0	1	7	1	14.3%
SPK	0	2	7	2	28.5%
AIA	0	1	8	1	12.5%
FBU	0	0	6	0	0
RYM	0	0	6	0	0
CEN	0	0	6	0	0
MEL	1	0	8	1	12.5%
ZEL	1	0	6	1	16.7%
SKC	0	0	7	0	0

Sources: ATM, The A2 Milk Company Limited, (2018); FPH, Fisher & Paykel

Healthcare Corporation Ltd, (2018); SPK, Spark New Zealand Limited (2018); AIA, Auckland International Airport Limited, (2018); FBU, Fletcher Building Limited; RYM, Ryman Healthcare Limited, (2018); CEN, Contact Energy Limited (2018); MEL, Meridian Energy Limited, (2018); ZEL, Z Energy Limited (2018); and SKC, Sky City Entertainment Group Limited (2018).

Data as at 15 July, 2018.

For individuals holding multiple director seats presents excellent opportunities for income using a single skillset, though this may not serve as beneficial to the firms that hire them.

A sample of the NZX10 shows that across 66 available seats only 62 directors are in place (Table 2.7). While these multi-seat holders are primarily female and may be contributing to the increases shown in the representation percentages (Table 2.7), they also showcase the impact of network on recruiting and hiring practices (Hawarden, 2010). Six of the 10 NZX10 boards have at least one director that sits on another in the NZX10 (Table 2.7); this may be reducing the ability for these boards to innovate as this overlap of talent lessens the variety of paradigms.

Networks and with them ‘shoulder taps’ for opportunities add an incestuous element to roles in governance (Matsa & Miller, 2013; Hawarden, 2010). Often attributed to working with people they are already familiar with leaves the talent pool somewhat untouched as roles are not publicly posted and hiring occurs behind closed doors (Matsa & Miller, 2013; Hawarden, 2010).

The tendency to overlap seats across organisations appears deeply ingrained in NZ governance culture (Hawarden, 2017). The ramifications of multi-seat holding directors in the context of quotas is that the same women may be offered more opportunities rather than more candidates being exposed. (Table 2.7; Hawarden 2017).

As displayed in the NZX10 sample (Table 2.7), four directors hold seats on two boards, three of which are women. When explored on the broader scale across the NZX100 and beyond, this practice of hiring through network places opportunities that quotas seek to offer beyond reach of new candidates (Hawarden, 2010; Hawarden, 2017). This limit to director variety could be considered as disruptive not only as a barrier to diversity, but also of the need for fresh ideas to support organisational innovation (Porter, 2008; Thompson et al., 2010).

2.4.4 People, process and execution

Driving results for stakeholders and delivering effective strategy are just a small subset of what directors must be able to deliver (IoD, 2014). Strategy development, of which diversity programming is a subset (Hunt et al., 2018), is the responsibility of those in the BDO would fit into delivery through the Learning and Internal components of the BSC.

Succession planning as a risk mitigation and financial return effort (Berns & Klarner, 2017), and offers BDOs an opportunity to create a talent pipeline. While it would offer returns over the long-term, there is a resource effort required to sustain these programmes.

If a firm policy were to be introduced regarding gender quotas, the creation of a pool of talent and potentially, the transformation of the Board of Directors would become components of the business strategy for each organisation impacted by the ruling. Talent pipeline expansion towards diversity would create an overlap between the Internal and People elements of the BSC.

Succession planning and associated internal resource skill development programmes have been shown to provide additional opportunities in regard to financial savings (Bills et al., 2017; Harrell, 2016). Echoed as a best practice by the IoD (2014), the expansion of employee skills gives BDOs an opportunity to retain talent and contribute to their industry talent base.

Linkages have been found as to the importance of succession planning for BDO roles and how thoughtful process and execution can create organisational stability (Berns & Klarner, 2017). When combined with the cost savings that can be attributed to growing internal talent (Bills, Lisic & Seidel, 2017; Favaro, Karlsson & Neilson, 2015; Harrell, 2016) as well as the stability felt in market from internal promotions (Favaro et al., 2015), these competencies can be considered core to delivering in BDO roles.

Leaders must seek to measure components of organisational plans beyond just financial and compliance metrics (Porter, 2008). Designing programmes that can deliver cross-

functional results should be of utmost priority to BDOs (IoD, 2014; Porter, 2008). This includes the discussion and alignment in hiring against role expectations which should be defined in advance of candidate selection, in the context of returns as a business (Eagly & Johannesen-Schmidt, 2001; Hunt et al., 2018).

Introducing diversity through the “lens of demonstrated competence”, the IoD (2014) creates a foundation for business return where diverse backgrounds drive broad reaching debate and support organisational growth. Concentrating on competence aligns with the merit-based approaches of scholars such as Terjesen et al. (2014) and more commercially-driven organisations such as Deloitte (2017), demonstrating the broad reach of such a theory. While not all firms require aggressive returns for shareholders, to remain trading all organisations require some level of financial stability.

Talent development and retention are core elements of driving success for BDOs (IoD, 2014). Understanding the alignment of gender quotas to a diverse talent base requires awareness of not only those in the executive level, but also how the organisational and regional talent pool can help to achieve these goals (Hunt et al., 2018). Thoughtful efforts towards risk mitigation, of which employee attrition and associated financial impacts play a part must be a consideration of any BDO strategy (IoD, 2014; Ferreira, 2015).

Core to business theory is ensuring that your business has the talent it requires as it grows and changes (Deloitte, 2017; Kaplan & Norton, 1996; Porter, 2008). Outcomes from Norwegian BDO gender quotas demonstrate that without a supporting structure and plan in place, implementing quotas may do little to improve ratios across alternate levels of the organisation (European Commission, 2013).

Recent dialogue on the topic introduces diverse leadership as a way of working in NZ. Dame Jenny Shipley (Shaw, 2017) articulates that, while policy is a support metric the momentum for change comes from the corporate sector: “business does that, not

governments”. Making the changes to succession plans for BDO roles must include gender as part of a diverse mix of candidates from inside or outside of the organisation (Shaw, 2017)

Possibly the most transparent responsibility of the BDO is the delivery of financial metrics. Core elements of the three remaining components are often displayed in financials which could be referred to as lag measures (McChesney et al., 2012). These could be shown in areas such as reduced turnover for diverse employees, increased customer bases due to strategic alignment to values (Deloitte, 2018), or more effective and broad reaching decision making driven by a diverse BDO team (IoD, 2014).

2.5 Gaps in the research

Unpredictability of core terms such as diversity have motivated structure to this work. In reviewing the research, the lack of clear articulation for phrase and concept definitions left room for differing interpretations of each study. While this effort does not seek to create an overarching definition for the complex concept of diversity, this is clearly a gap in the current academic discourse.

Critiques of current research include but are not limited to projected bias through limited or homogeneous participant bases, overly-engineered data sets and selective use of referencing. Current local studies tend to represent a pro-quota approach but could be argued to have been leveraging like paradigm participants in order to ensure cohesive results.

While no single study can account for all of these gaps, they have motivated study design elements significantly. By questioning the motivations behind other research as well as seeking to include more variety in participant types, this study is able to question participants to investigate personal paradigms, diversity policy, positive discrimination and related business outcomes.

Through both study structure and participant types this work seeks to respond to the gaps identified. Structured participant variety responded to openings made available by

earlier studies by leveraging a mixed gender, age, ethnicity and regional participant base not included in earlier analyses. Effort to normalise terminology and leverage frameworks for diversity definition and respondent analysis offers the ability for future research to build on this foundation. Each of these efforts supports responding to the research question and research aims.

How would gender quotas for board directors impact NZ?

This research aims to:

1. Understand impacts of quotas for NZ;
2. Garner perspectives on quotas from those impacted;
3. Offer recommendations for achieving organisational diversity;
4. Seek a diverse base of NZ BDO's for participation; and
5. Deliver results and recommendations in a format understandable to laypeople.

3 Methodology

3.0 Introduction

Key research objectives for this work include garnering perspectives, collecting risks and benefits, and understanding the impact quotas would have on NZ. In order to best appreciate the impact that varied demographics have on the issue, a diverse participant base was selected to contribute. Leveraging interpretivist methodologies to collect data through a mixed methods approach, this study seeks to deliver new insights into the paradigms of BDOs and how quotas may change the process of corporate governance in NZ.

The study was peer reviewed and audited and found to be of low ethical risk (see Appendices 2 and 3). Data is collected in three primary forms including a demographic audit, one to one semi-structured interview, and researcher reflection memos. All data was controlled following Massey University human ethics conduct (MUHEC) guidelines.

Gathering insight and perspective from market experts and relevant interested parties comprised of Directors and Officers presents a unique opportunity to bring those impacted directly into an academic discussion. The study was designed to target personal insight and perspectives regarding how quotas could be witnessed to impact business results related to the components of the BSC including Learning, Internal, Customer, and Financial organisational success metrics (Kaplan & Norton, 1996; Knouse & Stewart, 2003).

Intended to combat criticism on the existing body of research, the study includes a variety of practitioners in addition to gender theory and corporate governance experts to seek a well-adjusted response to the research topic. Given the varied demographics of NZ an interviewee base reflective of gender, regional and racial mixes aligned with the current landscape has been created.

3.1 Research design overview

As described, potential weak spots in alternate research currently in market have attempted to be addressed using a framework and terminology that is less subject to broadcast bias of researcher leanings (Hesse-Biber, 2015). Additional focus has been placed on creating a group of interviewees reflective of the market for this effort. The output of this effort includes a participant base with diversity of experience, age, region, immigrant standing, role, gender, ethnicity and industry. With this approach, the expectation is to deliver a variety of perspectives that have not previously been included in the NZ dialogue on gender quotas.

3.2 Data collection

Participant data were compiled in three primary forms and three tertiary forms to fulfil the collection and analysis portions of this project. The three primary forms of participant data include: consent, digital interview recordings and demographic captures. Tertiary data include transcripts of interviews, researcher memoranda and an analysis database.

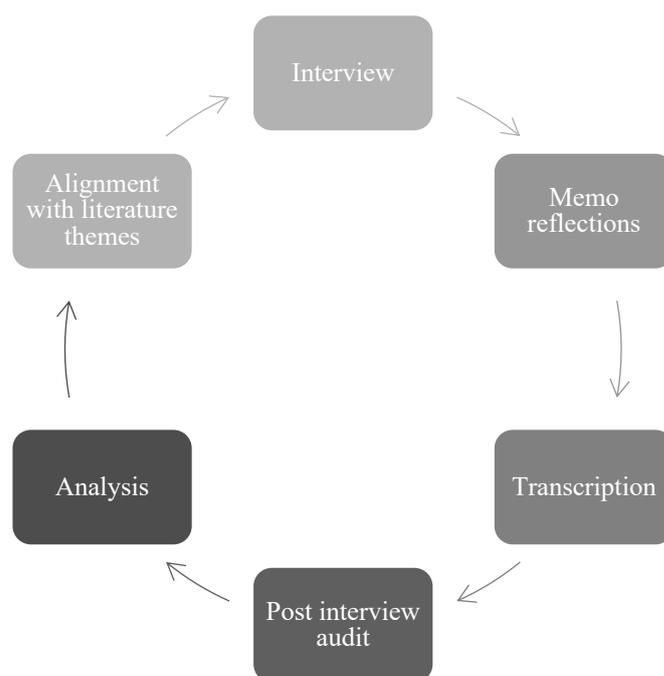
Each aspect of study data followed the guidelines of MUHEC including consent, collection, privacy and confidentiality (Appendices 6 and 7). Data were governed and controlled following the MUHEC guidelines and will be disposed of following the same protocols. Digital file access including transcripts and interview recordings was controlled through password protection and two factor authentication and access to all digital content was limited to the researcher.

Data were collected through a series in depth interviews lasting from one to two hours in length. The semi-structured interview guide (Appendix 4) was piloted with both an expert and practitioner prior to broad execution (Hesse-Biber, 2015) so as to ensure question validation. At the completion of the pilot interviews the digital files were transcribed verbatim by the interviewer using transcription software and audited for alignment with quadrants from the BSC (Appendix 4) and how they fulfilled the questions (Appendix 5).

This effort allowed new insight to arise and new topics and language were added into the Interview Guide in order to best serve the research topic.

The interview workflow (Figure 3.1) allowed analysis to happen multiple times throughout the primary data collection phase. From reflective memos and post interview audits to analysis and theme alignment, core outputs were able to be compartmentalised into the components of the BSC to support recommendations.

Figure 3.1- Interview Workflow



Source: Based on Bryman and Bell (2015: 395).

3.2.1 Transparency and Process

The goal of this project is to deliver credible insight on the topic of quotas for BDO in NZ. Critical of a mostly homogeneous sample from existing research, this work set out to increase the variety of participants, while leveraging selection criteria from other studies. BDO's were selected to participate as they have current and applicable expertise and they would be

potentially impacted by quotas as 1) a hiring manager for other directors, and 2) target candidates for board seats and 3) persons who may lose or gain opportunities due to quotas.

Such participants aided in responding to the research questions as they reflect those most impacted and thus would have the most to gain or lose if such a policy were to be implemented. Additionally, as many of the interviewees had expertise from outside of NZ, they were able to compare and contrast governance approaches from such areas as Australia, Africa, Asia, Canada, USA, and the EU lending insight from multiple perspectives.

Snowball sampling has been used to reach a nationally reflective sample of BDO and experts to deliver dependable results which echo the perspectives of the NZ market. Critical to ensuring that a polarising topic can be viewed from both sides, this project provides transparency of analysis approaches and alignment to process to support neutral positioning of the study findings (Bryman & Bell, 2015; Hesse-Biber, 2015).

Included in the study is the offer of respondent validation (Bryman & Bell, 2015). Validation serves a dual purpose of creating a fair and transparent study, as well as creating a method of developing relationships with participants who are invested in the topic. Subordinate impacts may include increased credibility of the research outputs (Bryman & Bell, 2015) and a growing network of invested parties that may support future research efforts.

Though snowballing is traditionally executed without direction, a slight adaptation was used in order to request introductions to those meeting the components of the targeted demographic participant types that are reviewed in more detail in the participant section. As with any effort, the desire to act in and to display good faith can be shown in the analysis and handling of such diverse viewpoints (Hesse-Biber, 2015). With a goal, not to advocate for a position, but instead to help educate and drive awareness of contrasting opinions, the collection of data through thoughtful organisation is key to success.

Using auditable processes for collection and leveraging applied thematic analysis, data have been controlled in a structured and secure fashion. Structure of findings was offered in the frame of the BSC components while security was offered through data controls discussed in the earlier data collection section of this work. This offers dual benefit of the ability to use alternate researchers in later phases, as well as helping to display an authentic desire to deliver results characteristic of the NZ market without projecting researcher bias or prejudice (Hesse-Biber, 2015).

Critical of existing research with a limited reach of subjects, this study was designed in the hopes of delivering retrospective representation of the NZ landscape. To support this effort a small subset of demographic data has been captured from each participant. The data collected allow for limited targeting of the participant set in order to ensure diversity of paradigms and demographics (Appendix 6).

3.1 Participants

Existing research produced by scholars on the topic of gender quotas and executive representation can also be seen with a skew towards a non-representative sample of the NZ workforce. The work of Casey et al. (2011), for example, limited their participants to a single gender. Their strategy involved those who would be most directly impacted by a quota approach, given the small percentage of female directors (McLennan et al., 2018; MfW, 2018), the likelihood is low that they would be the primary resources accountable for hiring practice thus reducing the impact of their views. However, this earlier work provided a foundation of perspectives that offered some validation into participant responses for this study.

Being critical of historical research outcomes favouring or condemning quotas without representing the current balance of gender in the workforce, this study is designed to reach across genders as well as industry and socioeconomic lines. Curating a participant base that

better reflects the diversity of NZ was identified to be a gap in the body of research on the topic. The mixed method approach including retrospective demographics supports the focus of this effort towards a contributor listing comprised of varied paradigms.

3.1.1 Participant Base

An initial group of ten experts, Directors, and Officers were selected to initiate the participant base from the researcher's personal network. After this initial outreach and agreement of participation, a request was made to offer references and associated introductions to members of the interviewees personal network (Bryman & Bell, 2015; Hesse-Biber, 2015). This effort proved fruitful, however scheduling interviews was an enduring challenge to timely delivery.

For the purposes of this study, the participants were targeted based on two primary criteria: 1) they were an active director at a minimum of one actively trading NZ entity or 2) they were an active company officer at an actively trading NZ entity. For those that were identified as expert practitioners, participants had to meet the criteria of being a director as well as having professional expertise in policy, human rights or corporate governance.

As at the time of writing, there were 617 Board of Director seats across the NZX 100 (McLennan et al., 2018). In order to deliver a relevant and meaningful perspective, a target of 25 participant interviews was set. Derived through an amended version of snowball sampling agreements were made to interview 34 experts. Given the high calibre of participants, scheduling time with these executives presented a challenge and 18 interviews including two pilot interviews were completed within the allowed timeframe.

Demographic data were not used to identify individual participants in the research outputs, but instead allowed themes to be generalised and analysis to be completed across these metrics (Hesse-Biber, 2015). These small quantitative data points were used to decouple perspectives of individuals from different paradigms and to better understand trends that may not traditionally be captured in a study of this scale. Investigating concepts such as

how education level or age rather than gender created themes for or against quotas were only available to be discovered because of this capture.

Selected to create warm connections with participants, snowballing (Bryman & Bell: 434; Hesse-Biber, 2015: 58) has assisted the researcher in identifying and engaging study participants that would traditionally be reached only through targeted cold calling. Overall, contributors were enthusiastic to partake in such work as many had strong feelings about the impact of quotas and wanted to offer their voices to the conversation.

Cold-calling research participants would have presented two additional challenges to the success of the effort. These obstacles include the ability to achieve interviews in the allotted time frame, and the need to target a significantly larger body of potential participants with the hopes of having some agree to become involved in the project (Bryman & Bell, 2012).

Despite multiple willing participants desiring to become involved in the research, navigating scheduling within a reasonable window presented challenges. Given the high calibre and seniority of the participants involved, many replacements were required in order to complete work in the allotted time. Notwithstanding the eagerness of Directors and Officers to become involved in such a project provides opportunities for future research.

3.1.2 Ethical Impact

The ethical impacts of the study were assessed to be limited but not without complexity due to the scale of the NZ market. Acknowledging the high likelihood of recognition due to the small overall quantity of experts and professionals at this level in the country, the study has offered participants anonymity at three different levels (Bryman & Bell, 2015). While slightly imperfect, given the highly public nature of many expert opinions on the topic, it was the belief that most partakers would not select to mask their involvement in the study. This

proved to be true with experts enthusiastic to share their opinions on the topic as a way of contributing to the dialogue on the topic.

After peer and supervisory discussion, it was decided this study should be ranked as low risk for ethical impact. Risk mitigations were added into the research design in order to account for any ethical complexities that may arise. These included voluntary participation and an opportunity for participants to remove oneself from the study in the event that they felt that the levels of anonymity are not adequate (Appendix 7). In order to ensure interviewees were made aware of ethical considerations before participation, the ethics statement was also included on the Participant Information Sheet (Appendix 8).

3.1.3 Levels of anonymity offered to participants

In order to ensure participant privacy and reduce ethical implications, interviewees were offered three levels of anonymity:

1. Named;
2. No Name/Industry; or
3. No Name/Industry/Role/Demographics.

In the case of a study participant requesting broad anonymity, the research design allowed for results to be offered an alias in all study resources and to be masked to any future researchers using the publicly available data sets that may be derived from the study (Bryman & Bell, 2012). While the three levels of anonymity were presented to participants, 89% selected Named status. This was not entirely surprising given the high level of comfort many executives have with sharing their opinions publicly.

Confirmation of anonymity level was revisited following each interview. This was designed to mitigate any ethical or risk related concerns that arise following participation due

to the sharing of opinions or ideas that may impact the participants personally. Additionally, participants were offered an opportunity to review and approve transcripts before analysis began (Appendices 7 and 8) though this option was only leveraged by a single participant.

In order to ensure confidentiality and ethical controls were in place, digital files and data collection were also taken into account through password protection and data encryption of materials and tools used throughout the study.

3.2 Materials

As the research design was focused on a semi-structured, one-to-one interview, the materials required for this effort are quite limited. Following submission and subsequent approval of research ethics, most handling was limited to digital capture and analysis of findings.

The semi-structured interview design was selected in order to offer some initial organisation and categorisation of expected theme but allowed participants to expand or digress as they felt was relevant. The research benefitted greatly from this approach as interviewees felt comfortable sharing stories and perspectives that in many cases touched on different elements than might not have otherwise been collected within the confines of a more structured approach. Additionally, the more casual methodology seemed to place interviewees at ease which rendered more candid responses without risking losing sight of the core topic.

At the completion of each interview, initial interviewer reflections were captured and added as memos to the interview transcript node in Nvivo. Controls were placed on all data sets with password protection and cloud-based redundancy to ensure data sets were not be manipulated or lost.

Core topics contained in the interview guide included concepts across matters of gender bias, quotas, competency, business results strategy which align with core themes from the literature reviewed. Questions from the guide also aligned with the BSC (Appendix 4) and

were drafted to articulate concepts that match Learning, Internal, Customer and Financial metrics. This was completed after reviewing the relevant body of research as well as through a collection of insights garnered on question design (Booth, Colomb & Williams, 2008; Open University, n.d.; White, 2008) and study design (Bryman & Bell, 2012; Hesse-Biber, 2015; Saunders, Lewis & Thornhill, 2012).

Tools utilised were the Participant Information sheet (Appendix 8), a semi-structured interview guide (Appendix 4), the post interview audit (Appendix 5), Participant Consent (Appendix 7), Demographic Audit (Appendix 6), O Transcribe, Nvivo, and Audio Hijack, and word processing software programmes.

3.3 Data analysis

Data collection was followed by applied thematic analysis assisted by Nvivo software. Rather than creating a detailed interview schedule and directing participants through each question in a controlled environment (Saunders et al., 2012), an interview guide (Appendix 4) was used to allow for free-form responses and topics not already identified to surface through the semi-structured interview process (Hesse-Biber, 2012). This allowed interviewee responses to be categorised freely within themes.

Supplementary acknowledgement regarding the approach must be directed at a preferred quantitative method of inquiry. After much review and reflection, the opportunities for insight that may be derived from asking participants open-ended questions about perceptions on the topic could not be disregarded (Bryman & Bell, 2012). It must be understood that thematic data analysis from transcribed text and memos presents additional layers of complexity to the study, but the value of the ability to deliver on the area of inquiry was too high to ignore.

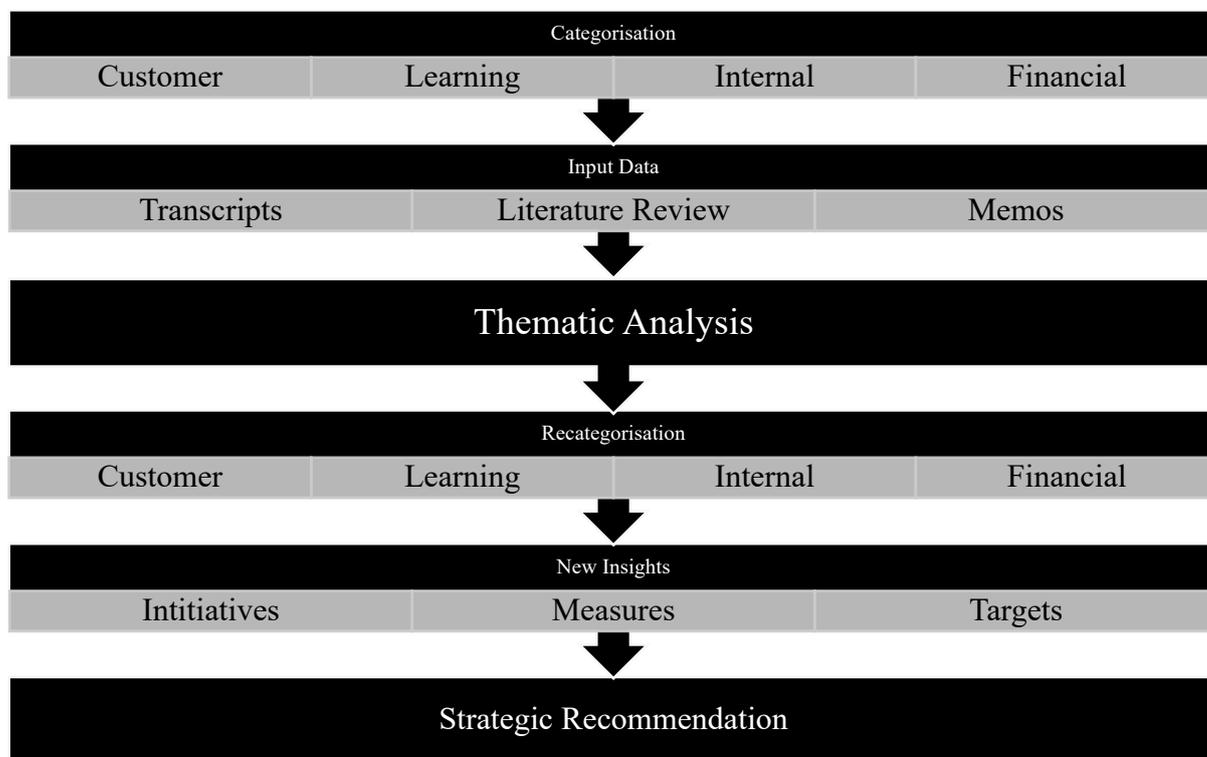
Qualitative inquiry and the utilisation of pilot interviews benefitted the study significantly. Not only did they respond to the target research question as to the impact of

quotas, they offered new themes as well as paths and tools that can facilitate change. On topics of social relevance such as gender equality the identification of levers that can support scholars and policy makers in revolutionising approaches currently in market is invaluable.

3.3.1 Analysis process

Due to the unusual application of the BSC in this effort a new model of analysis was derived. The CLIF model (Figure 3.2) utilised four steps of which to develop outputs for this work. Inputs are taken through a pre-categorisation activity into thematic analysis, from which a re-categorisation effort takes place to facilitate the delivery of new insights and strategic recommendations.

Figure 3.2-CLIF Model of Analysis



Sources: Based on Kaplan and Norton (1992; 1996) and Bryman and Bell (2015).

The BSC components were used as the initial structure for high-level themes. Each of the three types of data were analysed across pre-identified topics assigned to the four components of the BSC. Following this preliminary analysis, topics and ideas that were not part of the initial categorisation were subject to recategorization as initiatives, measures and targets. Completion of this effort allowed for not only research findings to be documented, but also to support interested specialists in initiating or building on equity programs that may already be in place.

Given limits to time for analysis and study completion, applied thematic analysis was used over the more robust and granular grounded theory approach (Bryman & Bell, 2015). The acknowledgement that analysis, transcription and interviews were completed by a single resource in primary study design, allows the use of this structured approach so that data could be revisited as time and capacity allow (Guest, MacQueen & Namey 2012).

In order to create the most value of the qualitative data collection, a small audit was executed as interviews are completed which included an evaluation and adjustment cycle to understand which questions from the guide were successfully asked and responded to (Guest et al., 2012). This audit was used to support use of the interview guide in each future deployment to deliver a response to the research questions (Hesse-Biber, 2015). Tertiary perceptions did arise and helped to expand topics into alternate themes or sub-themes as the volume of interviews progressed.

Memos became of particular relevance as interviews progressed. Themes and correlations began to arise as responses could be reflected upon in light of previous participants. Insights also highlighted the value of the BSC as a framework. Given the personal perspectives of each participant, the ability to identify how each individual may see themes as parts of one particular component when another saw them differently enhanced the ability to analyse topics that cross over between multiple factors of the BSC.

Significant changes to question phrasing and order occurred following the pilot interviews in addition to the anticipated increase in topics to align with themes. This allowed interviews to be performed more efficiently which was welcomed by participants.

Simplification of phrasing added value in increasing clarity of responses and avoided revisiting topics in order to elicit a relevant answer. This value was found in reduced rephrasing for complex or partial answers as more multifaceted topics were broken apart into simpler components.

Reordering allowed for better flow of topics and increased the ability to complete interviews in less time which pleased participants. These improvements also enabled easier transcription and further clarity around theme alignment.

Future adaptations to research of this type will take into account the challenges that scheduling proposed. Navigating participant schedules proved cumbersome and time consuming and created multiple unanticipated challenges for the researcher. Furthermore, a significantly higher initial base of participants would have alleviated the pressure to find ways to traverse some of the more complex diaries.

3.3.2 Analysis cycles

With each participant interview, three primary opportunities for analysis of the individual responses occurred. First, the reviewer reflections were captured in a memo format allowing the researcher to highlight areas of concern or interest. Second, during interview transcription, the researcher was able to add notes regarding particular emphasis placed on themes in areas such as tone of voice showing emotion or increases or decreases in volume. Thirdly, analysis occurred during thematic review using software.

Following each interview, immediate interviewer reflections were captured in a 'memo' format. These were targeted at recording ethnographic insights and participant observations in real time (Bryman & Bell, 2015) and drove additional themes into the collective analysis.

While these new themes were not large enough to drive significant changes, areas that participants focused on or that were laden with emotional intensity helped to focus research outputs on subtle concepts and broader ideas. Hesse-Biber, (2015) notes that these types of early reflections could solicit areas that deserve additional emphasis in later studies or during transcription review which was found to be the case. While not considered core outputs of the research, observational data and associated trends were used for sense making of themes (Ghuri & Gronhaug, 2010) and as a form of triangulation and validation (Bryman & Bell, 2012).

These cycles of sense-making and theme generation became more fluid as interviews progressed. Through the three cycles of each of the later interviews memos and theme identification were able to be cross referenced across earlier participant data and the body of literature more fluidly.

The final cycle of analysis came when interviews with all participants were completed and core areas were able to be reviewed in tandem. Tandem reviews of both live recordings and the wider data sets allowed themes to be validated and broken into more granular concepts.

3.3.3 Data management

With a primarily digital project structure, data management was a critical portion of the study. Designed to ensure alignment with MUHEC protocols, data storage and care were accounted for in study design and implementation.

As study resources included personal data such as demographic surveys, interview recordings and transcripts the security of data was paramount. Following MUHEC guidelines all data access was limited to the researcher. Digital files were saved with password protection and security encryptions in place, while hard copies and signed original documents were kept in locked filing storage.

Physical data was limited to participant consent forms and demographic audits, though digital copies were also made of such items. All hard copies are in locked storage and will be destroyed following MUHEC processes.

3.3.4 Summary

Through the lens of the BSC, the study also offers recommendations that are friendly to those beyond the academic sphere with the hopes of facilitating social change. Leveraging an interpretivist approach to mixed methods work, this analysis offers a new way of investigating social equity through strategic program design and associated measures using the BSC.

Utilising a mixed methods approach ensured detailed findings on the target research questions while also offering new insights into the NZ governance community. When combined with strict data and ethical controls, participants felt confident to share freely on a variety of elements that can support creating gender equality and more broadly a inclusive working environment.

The use of semi-structured interviews and researcher memos enabled sense making and a more thorough understanding of how individual paradigms can inform questions regarding policy. From insights into simplistic data points such as offering participants multiple categories of ethnicity, to the inclusion of gender diverse persons in the study design, new knowledge has been able to be collected on a topic with limited scholarship in NZ.

Gender equity investigations of this kind that involve senior executives offer new ways of viewing management approaches to policy execution. They offer candid insights into how themes such as perception and bias can creep into even the most carefully designed questions and how application of policy can be inclusive and beneficial or merely an exercise in box ticking.

4 Findings

4.0 Introduction

Findings and analysis have been broken down into two sections, first a high-level review of validity and obstacles of this style of research are reviewed; second the interviewee outputs are compartmentalised into each of the four components using the BSC. Next, a summary of recommendations broken down into components of the BSC are articulated.

Following this, a discussion section introduces cross-sectional review of themes and opportunities to increase understanding and drive social change through future research.

Participant quotes are identified to showcase participant variety and include descriptors such as young to identify BDO in the 20-39 age range and distinguished to identify BDO over 60.

Overall results indicate a negative attitude toward quotas as a specific tool to facilitate change. However, interviewees were overwhelmingly supportive of a need to improve variety of gender as an element of diversity representation at the BDO level.

4.1 Issues of validity

Analysis could not be completed without first acknowledging issues regarding validity, market size and socially accepted perspectives. Cultural and historical elements to drive gender equity and organisational diversity add obstacles to research of this style as personal opinions may not rise above conventional viewpoints.

The small scale of the NZ population and relative remoteness as a county provide obstacles for hiring and developing talent both as the employer and employee. Both resources and opportunities for motivated individuals to participate in development programs outside of firms are limited to a few select channels. This reality further restricts the variety of perspectives that directors in the NZ governance space will be exposed to without thoughtful professional development.

Additional hurdles exist as historical positive discrimination tactics for persons of Māori descent influence individual perspectives on equity tactics such as quotas. These increase the intricacy of analysis as researchers cannot be expected to unwind complex personal paradigms and historical bias and thus are subject to taking participant feedback in the way in which it was shared.

While accepted as naturally untrustworthy, participant viewpoints are pertinent to the discussion of gender quotas. The practitioners participating in the study are frequently involved in hiring decisions and as such their acumen and judgements come to the forefront of this debate. Accepting this, the relevance of producing socially desirable responses or possibly filtering out truths that may be considered contentious would not be surprising. Given the strategic acumen and seniority of those contributing to this work, navigating around questions and delivering filtered responses to avoid being portrayed unflatteringly may be second nature.

Relationships and with them personal brands become something that is discussed only in the linkage to network (Hawarden, 2010) are becoming a commonplace method of personal promotion and way to prospect for governance roles in NZ. Deviant behaviour and the risks of negative impact to the personal livelihood of individuals from such actions means they must rise in importance. Connecting behaviours in the boardroom to publicly shared views via media increases the risk of propagating popular opinions. Participants note that rather than risking exclusion by publicly sharing divergent attitudes individuals are filtering responses instead of engaging in debate that might facilitate learning and change.

Finally, as attrition and tenure are an influence on this work, the statistical relevance of findings is limited, though strategic recommendations and trends will retain value.

4.1.1. Market

Of import in this discussion, is the small size of the New Zealand corporate governance landscape. Simplified associations with other countries with populations similar to NZ seem to disregard the out-of-the-way geography of the country and the implications physical distance from other countries has on personal and professional networks.

While similarities in country size, European welfare state and political focus on gender equity are found with locations such as Norway (Casey et al., 2011), these comparisons may be over simplified. NZ is unique due to its physical remoteness and as such is not able to as easily recruit for talent from nearby regions. Further, legislation limits the ability to offer non-resident directors the chances to commute in from neighbouring countries with the exception of Australia (NZX, n.d.). This requires talent to be sourced locally or recruited more permanently from overseas where larger bases of skilled resources are available.

Probabilities associated with opinions being identified due to market size were accounted for in the ethical review. As such, anonymity options were offered to participants. However, such options cannot account for the long-term impact of presenting a socially desirable public outlook. This lends to the assumption that participants might be shielding true opinions from not just these particular interviews, but across their professional profiles as well.

Finally, corporate roles in NZ governance are limited making achieving and maintaining director seats highly competitive. Confines are clearly displayed by the NZX (n.d.) which is restricted to just 163 instruments. While small when compared to Norway's 196 (Oslo Børs, n.d.), it becomes nearly forgotten when contrasted with Australia's 2252 (ASX, n.d.). NZ's comparably modest number of instruments and as such available directorial seats to compete for leaving few opportunities to those who might be considered incendiary.

1.4.1 Scale

Comparing quotas to softer approaches such as targets or representation ranges solicits passionate responses from participants who appear to want to avoid hard targets at all costs. Possibly due to NZ's connection to moderation over extremism in debate (NZTE, 2009; Casey et al., 2011), the preference felt towards temperance validates interviewee feedback. Participation ranges would allow hiring managers to work both within the role requirements and a frame of equity without hindering the acquisition of sufficient skill and experiential balance across their boards.

Few pro-quota scholars discuss director readiness or talent pipelines to fill roles that would be opened by quotas, or the disruption to firm stability by pushing for aggressive change. They instead assume adequate numbers of skilled directors are waiting to ascend and organisations will not find onboarding new directors disruptive. While this may be true, the contrary risk of placing unskilled persons in roles could create ramifications to organisational metrics and further propagate bias and accusations of seat filling over competency.

Recent work calling for an equal representation for men and women in governance roles (McLennan et al., 2018) presents a mathematical impossibility. In the NZX 100 alone, 57 of the instruments have odd numbers of directors (McLennan et al., 2018). Available director seats vary from 3-11 depending on the firm causing female representational seats to vary from approximately 33-66%. This wide range further stimulates the concept of targets as a moderate approach to driving equity. Even in the case of those that could achieve mathematical equality, it also assumes that the most skilled candidate in the talent pool would be female, which may not necessarily be true.

The primary gateway for governance talent comes from the executive suite. Thus, the lacking representation of female and gender diverse CEO's and executives in NZ organisations will continue to challenge hiring managers regardless of policy. This drives two

of the core insights of this work which is the need for a sustainable talent pipeline and the importance of awareness and implementation tactics to drive diversity strategy.

These must exist across industry and organisational hierarchy and overcome occupational segregation and bias in order to develop a diverse workforce that can achieve governance roles in the future. Mindful of these insights, the BSC framework offers cross-component initiatives, measures and targets that can support practitioners in driving organisational change.

“Gender norms fade, and I think it's healthy that there's a higher awareness that gender balance is good, but not 50/50: a hard or a firm (quota). So, to say it must be a minimum of 45% and a maximum of 55% and you had a team of 10, well that means it's very rigid. But to say: 'Our principle is gender equity and we'll try to make things as gender blind in a recruitment process as we can, where we see that things have drifted out of a range, we will be more proactive to make sure that we investigate.”

Distinguished, male, immigrant, Caucasian, Officer.

1.4.2 Demographic insights

Demographics were helpful in ensuring that the participant base was not homogenous but offered fewer trends than initially anticipated. Efforts were made to assemble a diverse grouping of participants that varied in age, ethnicity, gender, region, and industry.

While demographics were not a primary target of the study and didn't lend many themes to the overall work, some insights did arise that should be discussed. Of particular import were two themes arising from the collection of ethnicities.

Multiple participants when discussing ethnic association wanted to be presented with a list of options. Structured to allow participants to self-identify, ethnicity was not limited to a

single data point or list of values. Consequence from this collection effort was the inclusion of Caucasian and multi-ethnic identities in the participant base.

A wide range of ethnic groups make up the NZ landscape and comprised one of the primary motivations for collecting demographic data sets. An interesting insight came from participants identifying with multiple ethnicities. With 27.8% of participants self-identifying as multi-ethnic, the realisation that globalisation has changed individualities becomes clear. Because of this, participants were faced with potential issues from each side of their self in addition to elements of their 'otherness'. This concept has been re-enforced in recent scholarship with young kiwis (Butler, 2018) and showcases how ethnic identities are becoming more complex in terms of personal uniqueness.

Leaving participants to self-identify ethnicity sparked the realisations that because of collection methods in NZ markets, many persons of Caucasian association were mis-aligning themselves to NZ European or Pākehā. Poor categorisation of ethnicity may be causing issues relevant to Caucasian persons from the Americas or Africa to be dismissed. For example, being associated as NZ European may be unfairly projecting bias upon persons who are not actually of NZ or European descent. As such many of the persons with Caucasian alignment are also members of diversity elements such as immigrant status but are not acknowledged.

Gaps such as the two identified leaves questions regarding how these people are possibly incorrectly reflected in NZ demographics. Accordingly, these issues may be mis-identifying such people as lacking diversity when their perspectives may be broadly varied.

4.2 Balanced Score Card review

Core to the analysis is the pre-categorisation of primary themes into each of the four BSC components (Table 4.1). Grouping itemisation was supported by sorting questions into BSC components and assigning keywords to each area in advance of transcript review. Thematic analysis leveraged the four components the BSC, study findings have been broken down

accordingly (Table 4.1). In many cases themes have reach into alternate components and are noted.

Table 4.1-Categorisation of BSC Components

Customer	Learning	Internal	Financial
Competitive Strategy	Individual Growth	Hiring Processes	Return on Investment
Corporate Social Responsibility	Training	Performance Management	Sales & Profit
Market Demand	Diversity Programming	Talent Development	Risk Management
		Policy Compliance Reporting	Sanctions

Note: Many areas of participant focus overlap across high-level themes.

HRM essentials traditionally associated with quotas and diversity programming are compartmentalised primarily in Internal and Learning elements, but as has been widely discussed, tactical actions for realising strategy often fall to more than a single component. Those themes that touch on Customer and Financial elements have less overlap but are not without interaction with complimentary BSC areas.

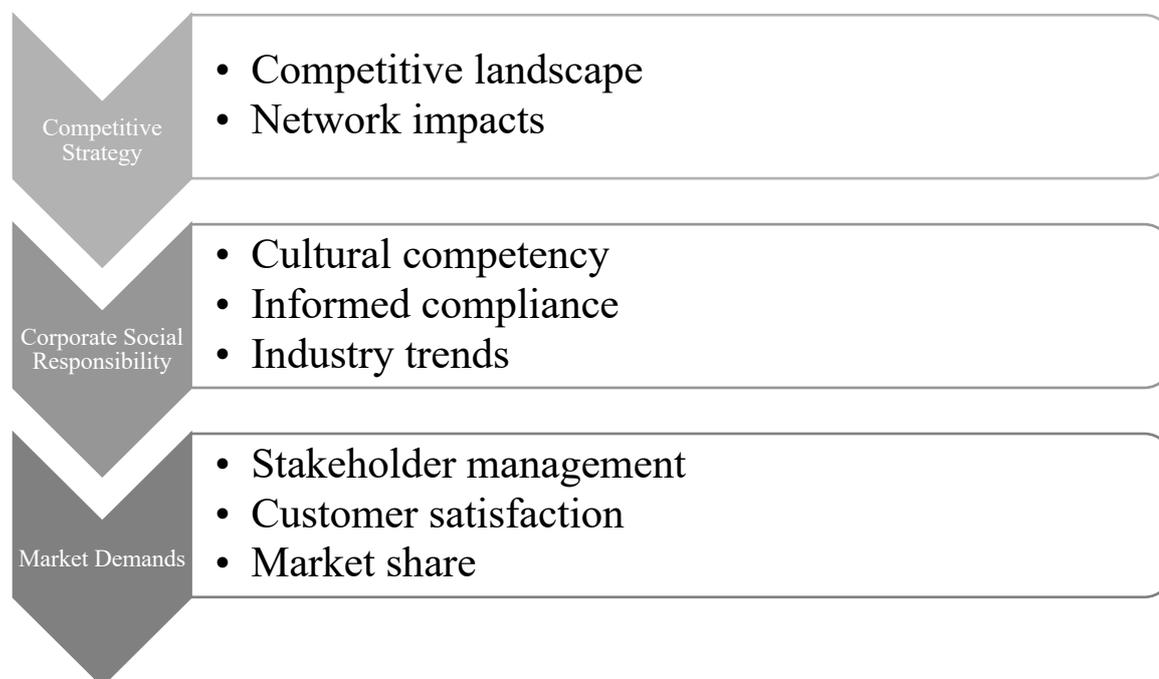
Quotas and equity initiatives extend across categories as a part of reaching a talent pool, motivating consumers and shareholders, and creating a positive impression on the market. Linkages can be found to these themes across both Learning and Internal segments, while the results of strategic change can be seen in the Financial segment. These connections articulated as they occur but are displayed most clearly in the recommendations section.

4.2.1 Customer

Through the Customer component three areas were expected to appear. Competitive strategy, Corporate Social Responsibility (CSR) and market demands were included in the pre-categorisation activities for the Customer element of the BSC. From these primary categories sub themes arose.

Each of the sub themes interact across the BSC differently dependent on the initiative and partner component they align with. Broken down into the primary categories pre-assigned to BSC categories, topics categorised into the Customer component are displayed with their primary linkage in Figure 4.1.

Figure 4.1-Customer BSC Categories



4.2.1.1 Competitive strategy

Competitive strategy has a wide reach into serving customers and staying ahead of competitors both as a good corporate citizen and as a reflection of the community and industry in which the firm belongs. Being aware of how network feeds into competitive efforts is key as there are linkages between areas such as recruiting, media impact, customer satisfaction and even market share. Overlaps between competitive strategy can be found in all areas of the BSC as the successful delivery can be seen in measures from ROI to employee satisfaction.

One of the primary inputs from participants regarding quotas was to understand what pressures if any the customer and competitors would be placing on equality. Coming to the

forefront of interviewee feedback was the lack of processes in place to keep their organisations up to date with what customers want and who they are. While this gap could be attributed to some BDOs not being responsible for the customer segment of their board, the overarching feedback came to be that many weren't clear on who they were serving.

More concerning was the prioritisation of shareholders needs over other stakeholders such as customers, industry partners and employees. Neglecting efforts to know and serve the customer market seemed to have fallen behind other governance priorities for participants who voiced frustrations about losing connection with this critical element of their strategies.

“I think that's an area that businesses really need to understand if they want to understand their customer or their industry. They should be reflective of the community that they are serving” Young, immigrant, female, multi-ethnic, multi-seat director.

Reflecting community values and needs through the workforce is an area that overlaps with the Learning element but is of critical importance to the Customer segment. Participants were concerned about how customers and competitors would interpret disrupting board efforts in order to meet an imposed quota. While most acknowledged that competitors were mostly subject to the same polices, many struggled with how overseas competitors subject to alternate programming would fare in such a case. Disruptions such as these could be costly to smaller NZ firms.

Participants were concerned at the ramifications of changes inspired by quotas might motivate including the loss of voice for individual and independent directors in the boardroom. The idea of having to adhere to quotas also inspired concern as the ability to implement changes required would present a challenge when struggles already existed in the fundamental area of understanding customer needs and spent time imagining what else would get dropped because of shifting priorities.

For individuals, personal relationships of BDO feed into network and personal brands, while for firms network is fuelled by the impression of the brand in market as an employer, trading entity and consumer. Network is another critical point in regard to customer strategy and reach. While network is connected to both Learning and Internal elements the implications of NZ's small size lends more criticality to them. With few opportunities to garner training or development, the closed loop may as much be a cause of maintaining the gender discrepancy. The IoD (2017) notes that just 29% of membership is female, leaving the main channel for opportunities heavily male dominated.

“There's a very narrow gateway into boards. Everyone goes to the same course, taught probably by the same people.” Female, NZ European, Officer.

Often viewed through the lens of opportunities for candidates, network also reflects how future prospects both for individuals and the firm occur through building relationships. Participants were quick to cite how personal relationships influence opportunities. From references to ‘golf club’ recruiting tactics to alignments with professional organisations, positive network impressions are critical to personal and firm success.

“Network is the most important thing to any business. Even I do that now, it's networking, it's collaboration, it's partnering up. And those will build relationships, here and into the future as well” Male, multi-ethnic, multi-seat director.

Fuelling insights into personal opportunities, network also rose in importance as participants have begun curating governance careers. Feeding into everything from customer journeys to career achievement, having the right network was attributed as being a pivot point for business success.

“Everything is about network. Yeah, network impacts a lot of business journey. Not just a single part of business, I think it impacts everything.” Young, immigrant, male, Korean, executive director.

4.2.1.2 Corporate social responsibility

Broadly reaching, modern definitions of CSR can refer to business components from environmental responsibility, social policy and community involvement. Critical to this work were the many interpretations participants had as to the need and value of CSR initiatives in their organisations.

Many participants recognised CSR in a solely environmental frame and credited women’s communal tactics as being positive influences on organisational policy. An alternate perspective came from a small subset of interviewees who saw equity tactics as an element of corporate citizenship.

CSR has become a major segment of customer focused initiatives where areas from compliance efforts, human rights and ethical responsibility are encompassed. Societal obligations that firms have to driving equity initiatives are mixed throughout the literature and that is reflected in interviewee responses. Articulating the social returns of a diverse team fall into soft measures that are nearly impossible to qualify, though can be argued to offer firms reputational value as an element of wider CSR initiatives (Yao & Eweje, 2013).

Culture touches many places in an organisation from an engaged workforce to supporting the communities in which they operate. Finding themselves fighting for the returns offered by embracing their communities left many interviewees frustrated. Seemingly easy ways to integrate cultural values from community work to family friendly policies and flexible work were defined as obstacles for participants who felt that without financial metrics to support their existence, such efforts were dropped from firm priorities.

Cultural competencies, understanding the target consumer and reflecting core stakeholders such as employees and partners are the core of modern competitive strategies (Porter, 2008). The need for these elements was overwhelmingly present in participant interviews, as many introduced areas where their organisations were seeking to claim the position of cultural leadership without actually engaging accordingly. More importantly, interviewees expressed concern as to the level their firms engaged in cultural elements as they felt that most were merely doing the socially acceptable thing rather than truly embracing being a part of the communities in which they trade.

“I felt like I was only put in that role to satisfy a quota, but they only used me to do karakia's and displaced the value that I brought into the organisation” Young, male, multi-ethnic, executive director.

Participants were particularly concerned with failing to understand the application and value of embedding cultural elements in the context of their organisations. From embracing ethnic events, holidays and values, to acknowledging important elements of the Treaty of Waitangi, interviewees were concerned that their organisations were not capable of navigating effectively. Interviewees cited that the hiring process in their experience focused on accreditations over the value of alternate types of expertise or cultural awareness.

“They might have the tertiary qualifications, but they don't have the cultural competencies to actually get the foot in the door first and that's what we value more in our communities” Young, male, multi-ethnic, executive director.

Cultural competency is evoked in the literature in its link to the value of Māori whakapapa (IoD, 2014), but cultural impacts must go more deeply given NZ's changing ethnic mix.

Organisations that align with values across societies can benefit not only in the reach to the customer, but also in the engagement of the workforce and peer groups (Deloitte, 2017).

Interviewees reinforced this message as they sought to find balance in the board room where culture is pushed to the bottom of business priorities despite being of critical importance to customers, partners and their own employee base.

“New Zealand is the land of Māori. We're the indigenous people of this land...In terms of your social responsibility there are a lot of community events are a lot of events that occur where Māori or Māori tikanga (Māori values), is at the forefront of it.” Young, male, multi-ethnic, executive director.

4.2.1.3 Informed Compliance

Industry trends and with them the voice of the customer comes to the forefront of the customer segment. Compliance concepts tend to be aligned most closely with the Internal segment of the BSC, however organisations often make decisions to exceed compliance standards in order to provide the best face to the market. Many participants felt that the pressure to drive organisational changes around equity and discrimination was stronger from external forces than from legislation. This theory is echoed in the research as the shift towards corporate citizenship has become a recruiting and customer acquisition strategy (Deloitte, 2017).

Occupational segregation appears again when returning to industry trends as historical norms for the workforce come to light. Though primarily a Learning element, gender trends inside particular industries can become a study in compliance and in acting as a facilitator to overcome historical tendencies.

“In our environment we have different roles that have different gender histories”

Distinguished, male, immigrant, officer.

Overcoming industry level gender histories is an opportunity to facilitate change from the board level. Participants advocated that not only does a diverse board help address this by showcasing the board adapting with their very existence, but also helps them to facilitate changes in their industry.

Even more critical to participants was finding the balance between bottom line returns and market goodwill. This came to the forefront as interviewees looked to gender and diversity efforts as a competitive edge in their markets and industries.

4.2.1.4 Market Demand

Seeking to deliver on the external pressures can be a primary motivator for driving organisational change such as gender equity. Interviewees discussed the concept that in many cases concepts that were actually less beneficial to stakeholders became of raised importance due to market pressures.

“When we would go to conferences and what not. The one thing we were asked is where's all the females.” Young, male, multi-ethnic, executive director.

Supplying the market with what it wanted came through as an argument both for and against quotas. Participants in support of quotas contended that the market needed equity and in order to remain competitive they needed to accommodate. Contrarily those against quotas fortified their message with the reminder that if the market wasn't concerned with driving change, there was no need to disrupt their organisation with fast and aggressive shifts.

Others highlighted that there was value in holding the position of the instigator of change in their industry as it offered not only power over the messaging, but control of the rate of transformation. For those that advocated this attitude to facilitating change, they saw it as a competitive advantage to write the program for the market rather than waiting to be directed through compliance or social pressures.

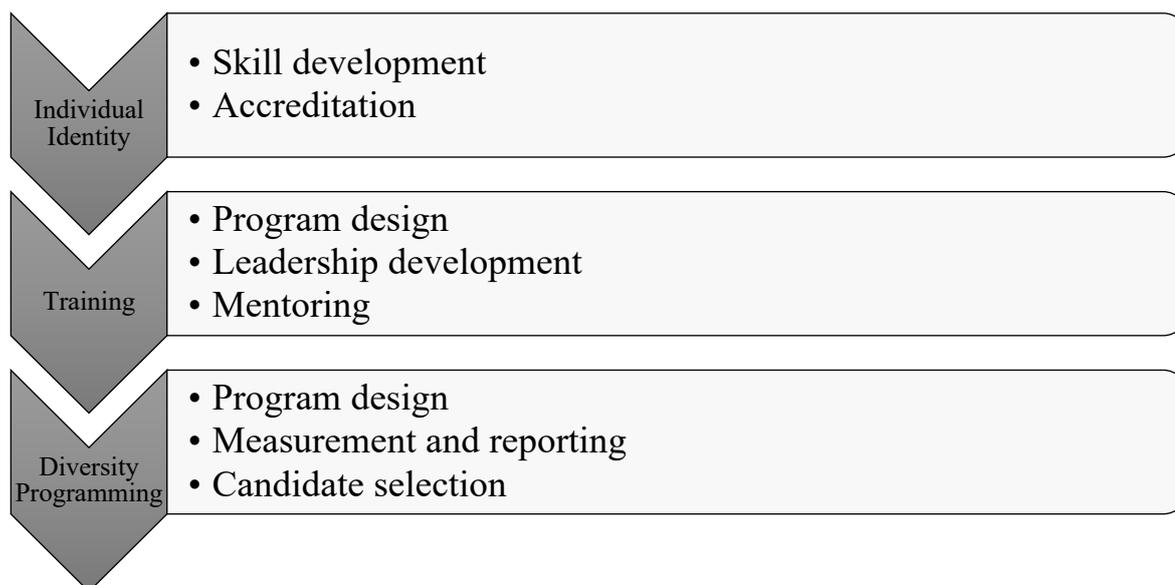
Including essentials such as customer satisfaction and stakeholder identification market demand is the foundation of most strategic efforts. Interviewees reasoned that there was power in being the first to shift, define the message and the rate of change to their industries.

4.2.2 Learning

Learning and growth present a natural location to associate common HRM themes such as employee development, training, relationship management and expertise. Linkages abound between how these soft skills can be associated with hard metrics in Financial and Customer quadrants. More importantly it is the association with Internal areas where processes and measures are executed that allow Learning attributes to be articulated and measured over time as components of business strategy.

Three main themes were categorised into the Learning segment including individual identity, training and diversity programming (Figure 4.2).

These segments intertwine heavily with the Internal component as many skills and personal development efforts in their workforce are going untapped due to lacking operational and HRM processes.

Figure 4.2-Learning BSC Categorisation

4.2.2.1 Individual Identities

Individual identities have deep linkage into the Internal segment where the efforts to track, report and measure must exist or labours towards member growth may not be realised by the organisation. Participants in many cases were certain that their current boards were not completely aware of their base of expertise. Interviewees noted that in many cases their board did not articulate skills or expertise adequately when filling openings. Additionally, it was noted that interviewee firms spent little time tracking the ongoing efforts of any of the members and organisations were missing out on the opportunity to leverage new skills from their directors.

“They are full of people who are there because they want to be there rather than because they are bringing a skillset, or whether they bring any vast amount of knowledge.” Distinguished, gender diverse, NZ European, multi-seat director.

Core to participant feedback was the concept of hiring process and how it pertained to individuals. From an identity perspective, their insight was that each board seat being

replaced was an opportunity to re-evaluate the combined expertise of the board and to use it as a chance to fill any gaps that might occur. This overlaps with the need to understand the skills the existing board brings to the talent pool, their individual development paths and how chair address the skill gaps as they occur.

“The selection process is probably inherently biased” Female, NZ European, Officer.

Gaps in expertise were one of the primary opportunities to improve the board interviewees shared as an outcome from filling roles. However, participants also introduced in the importance of segregation of board members from the executive suite via independent directors. Neutrality from the day to day aims of the organisation is core to delivering corporate governance (IoD, 2014).

However, given the small scale of the NZ market, participants questioned just how neutral independent directors actually were given the risk to other opportunities for holding deviant opinions. These risks seemed to be heightened for directors who might have multiple areas of ‘otherness’ that would already place them in the position of outsider at the board table.

Defining membership in a diversity element as an obstacle seems to be commonplace, but when a person has two or more identities, which paradigm they align with may adjust based on circumstance. This fluidity appears throughout interviews as participants identify with different elements of diversity and is particularly common when considering age and ethnicity.

More important to interviewees than the specific elements of diversity were the ability to collaborate and deliver effective decision making for their firm. Facing into the realisation that a team that looks talented may not reflect a thoughtful group of collaborators came to the forefront when discussing concepts of hiring and replacing existing directors. While hiring

practices seemed flimsy, most participants viewed hiring as an opportunity to fill skill gaps that would otherwise not be addressed.

Creating an effective board through skill, experience and alternate elements was considered critical to participants, but the realisation that diverse backgrounds may cause conflict was not forgotten. Cultural gaps already highlighted were just one of the many ways that interviewees were concerned about acting as obstacles for delivery in the board roles.

“Whilst I think conflict in the sense of factual based discussion and dialogue about issues actually results in better outcomes, if there is not a strong leader as discussed before that helps facilitate and manage that process, it can just evolve into outright conflict which is then not useful or healthy or helpful.” Female, NZ European, Officer.

Conflict arising from tenure, personal differences, age, gender and background were a primary reason that interviewees noted that boards they had worked with had become homogenous. The concept that without conflict decisions would be made faster came to light as an excuse cited by boards that were intimidated by new ideas.

“If you’ve got people who are socially competent you can have a wide range of views in one space.” Distinguished, gender diverse, NZ European, multi-seat director.

Facing into prejudice for being different was a common theme for participants from diversity groups. However, the boldness to accept judgements and pushback from peers and superiors also provided a gateway to shifting perceptions. Interviewees indicated the positive impact they had been able to have on their boards by sharing alternate views and opinions, though none considered them without a personal cost to their opportunities. Frustration seemed to be

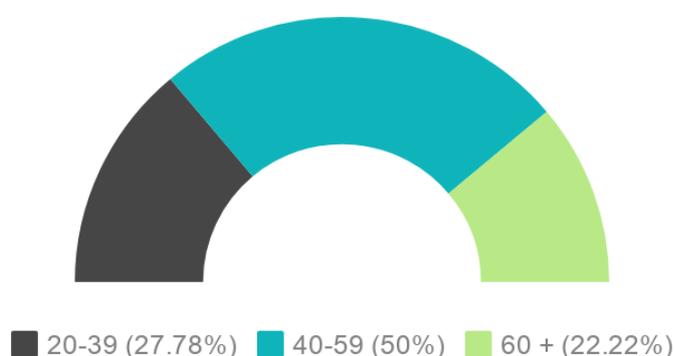
commonplace when describing these scenarios as multiple participants alluded to the need to ‘seed ideas’ into peers through back channels in order to be heard.

“We eliminate as many barriers as we could ... by breaking those stereotypes (of) all male boards we brought in females. Or breaking that just one cultural kind of element we brought in different nationalities.” Young, male, multi-ethnic, executive director.

Breaking down stereotypes was of particular importance to those participants who aligned with diversity elements. As is discussed in the acquisition of skills and accreditation for younger directors, the need to validate their prior experience and value to the board to more seasoned members were a focus of their work.

Participant age ranges fed into an interesting insight of validating individual worth to the firm. Displayed in the feedback of younger and more distinguished groups (Figure 4.3), ageism appears to be thriving in the governance community.

Figure 4.3-Participant Age Range



Both 20-39 and 60 plus participant groups displayed a similar tendency to validate their right to a seat at the table though for slightly different reasons. Younger participants articulated the

investment in growth and skill development in order to prove their value to sponsor firms, while older interviewees seemed to be arguing for their continued relevance because of prior experience. The variation in these perspectives offers insight into the opportunities that wide-ranging candidates bring to the board, but also highlights the concept that curiosity may provide more insight to the board table than historical expertise.

Looking to prove their deservingness of governance roles through tactical self-development becomes a prevalent theme in those participants in the 20-39 age group. This realisation of personal responsibility for upskilling and acquisition of new proficiencies created a linkage between younger BDO and a curated career in governance. Each of the participants discussed gaining experience in the Not-for-Profit sector through volunteer roles before moving into commercial governance positions. Using this method allowed younger governance professionals to garner experience and role readiness for corporate roles that bias against their youth prevented them from accessing.

The inclusion of younger BDO members was two-fold including a desire to understand perspectives of new or early career BDO's as well as their impact on the NZ population. As of 2017, those between 15-39 represented half of the population growth in NZ (Statistics NZ, 2017). Interestingly this growth is a combination of organic growth of the existing population and migration (Statistics NZ, 2017). This feeds into more issues regarding the opportunities that new migrants may not have access to due to limited governance networks and closed-door recruiting practices.

Seeking to prove continued relevance appears in those in the 60 plus age range. Though equally enthusiastic as the 20-39 age group, there appeared to be a level of protecting their seat through history and relationships rather than continued delivery of value to their organisations. Older members voiced the opinion that through their prior expertise they had already earned their right to a place at the table. This approach was echoed by a participant who alluded to the historical 'boys club' where the assumption that once the role of company

director had been attained the individual's skills were 'fully formed' and required no maintenance to remain relevant.

Contrary to age, industry and regional alignments offered little insight into paradigms. However, the inclusion of both male and female dominated industries served to offer collective voice across fields where working with other genders may be less common and thus could inform types of bias and leadership participants were exposed to.

4.2.2.2 Overcoming personal and professional bias

Bias became a critical point for interviewees as the idea of subjecting candidates to consideration when their peers may think less of them, or worse, where they would be prevented from contributing effectively was a significant concern. Displayed across all segments of governance from hiring process to collaborative decision making, bias and stereotypes were at the forefront of participant feedback

Facing into stereotypes such as the preferred gender in a reporting structure was something that many participants had experienced. Unsurprisingly, a quarter of participants had never reported to a leader who was not male and found themselves struggling to identify a time when that might change due to the small numbers of female or gender diverse chairs currently in NZ.

Breaking down bias in their organisations rose as an area that participants were concerned with but felt would be challenging to overcome. Interestingly, interviewees who had recently been a part of unconscious bias awareness training discussed how their historical actions had been unintentionally informed by bias and stereotypes in areas from hiring and role design to compensation and training.

“We do favour Māori and Pacifica in our organisation only because a majority of our customers are Māori and Pacifica and they like to see Māori Pacifica involved... So, if we can do our part in eliminating those statistics and providing these young Māori and Pacifica with opportunities and that structure, they need we do two good things: we eliminate those statistics and also provide opportunities” Young, male, multi-ethnic, executive director.

Asking for more tools to disrupt their organisations, participants wanted to find ways to make thoughtful change that drove opportunities for people who might have historically been overlooked for roles. This reflective perspective validated the desire to drive change in new ways and that BDOs require more training in order to sustain this in our changing markets.

4.2.2.3 Lifelong learning

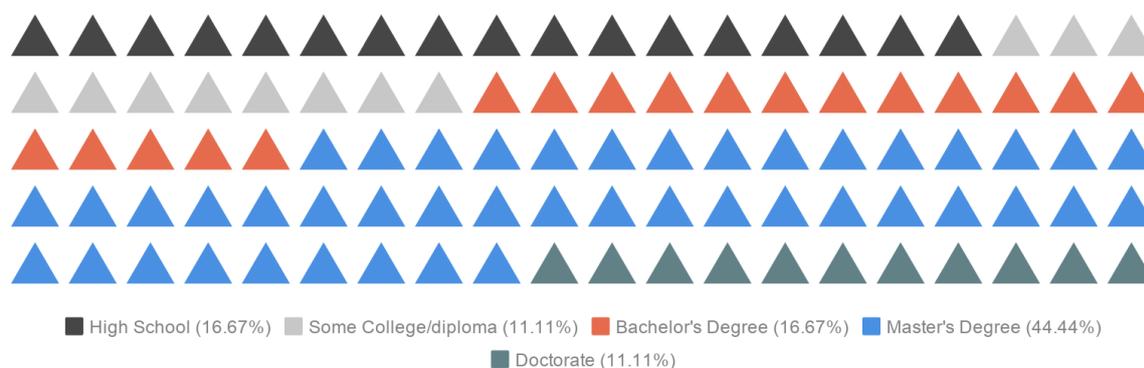
The learning component of the BSC accounts for both ongoing skill acquisition and managing a balanced talent base. Participant responses towards addressing skill gaps, driving continuous development tactics and facilitating cultural balance land on the role of the Chair. Literature on the importance of the Chair as a leader and setting the stage for collaboration is limited, though came through clearly as a priority from participants (IoD, 2104).

The IoD (2014) suggests governance professionals place efforts towards continuous improvement activities both within the role of director as facilitated by the firm as well as through personal development activities. A commitment to both higher education and ongoing professional development came out clearly in interviews as participants noted the need to stay relevant from industry and governance sides.

Kagzi and Muha (2018) articulate the need for directors to understand complex concepts in order to be effective directors and that this comprehension is often supported

through advanced education. Displays of self-directed learning and a desire to garner accreditation with 55% holding post graduate degrees (Figure 4.4).

Figure 4.4-Participant Education



Individual accountability for knowledge acquisition and remaining relevant is not something that can be wholly accounted for in the Learning frame as for most interviewees it exists outside of the employing firm. While this personal drive can be a benefit to hiring such a candidate, it cannot be quantified without structured hiring practice, qualification requirements and working to follow an employee through their personal development journey. Following a director through specific improvement efforts is supportive to having them remain relevant (IoD, 2014), but requires process and operational support from the Internal components. Participants made note that this was a common gap in their experience as the need to govern the board became a low priority against the efforts for the business itself.

This is particularly true for most boards as skills that were applicable when acquired could become outdated quickly. Facing into this becomes a challenge that BDO Chairs must take on to govern those governing the organisation. Sadly, most participants noted that in their experience tenure often was the primary requirement for chair appointments as opposed to leadership and relevant skills.

In addition, the desire to validate the acquisition of skills against the relative complexity of their board appointments also appeared, where directors with less experience sought roles in areas such as the Not-for Profit sector where compensation and responsibility were lower than the larger commercial enterprises.

“On the other hand, when I think about community boards. Often times it's not about merit at all, regardless of gender or anything, it's about who is prepared to put their hand up.” Young, female, immigrant, multi-ethnic, multi-seat director.

The personal responsibility to craft a governance career came forward with three participants, each conveying individual onus in constructing the career they were working toward. Each participant had invested individually in ensuring they had the attained qualifications, knowledge and skills to hold the roles over the long term. An interesting element of this singular focus on their governance careers could come from a desire to contribute to driving change in NZ.

“It's sort of like each man for themselves to build your own profession and to build your own skills up.” Male, multi-ethnic, multi seat director.

Given that those participants most focused on skill acquisition were in the under 40 age group, investing in knowledge development may be a by-product of being biased against for their youth. The curation of their governance careers included thoughtful participation in roles of increasing responsibility and remuneration over time.

4.2.2.4 Developing talent

Merit-based hiring requires structure and thoughtful execution. It also asks the BDO to have some pre-conceived resource management strategy in place in order to know the skills and experience required to create a recruiting profile or talent development plan for those seeking a position.

Placing a focus on developing talent at middle and senior management levels offers an opportunity for long term impact and an increasingly skilled talent pipeline. As echoed in participant interviews and noted by Donnelly et al. (2018), a highly skilled and diverse middle management supports the creation of a varied workforce at all levels. As tenure fades and new leaders progress into executive levels, behaviours will shift. Benefits to this approach include the reduction of bias through exposure to differing leadership styles (Elsesser & Lever, 2011) and the introduction of varied perspectives that can drive competitive strategy (Porter, 2008).

Ferreira (2015) presents an excellent argument that there are no losers in a world where resources gain talent, even if they do not experience growth within the firm that trained them. In fact, society can benefit because of having more qualified individuals (Ferreira, 2015). This message is reinforced as participants consistently advocated their personal desires to be selected for roles for their merit and expertise rather than an equity factor outside of their control.

This lends credibility to the idea of a world where a surplus of innovative skilled senior leaders is available, and the potential outcomes of the innovations that they can offer is significant. However, this cannot occur without persons in power taking responsibility for growing future directors. Ownership of growing the talent pool falls to individuals and employers alike as contributors to our community.

Acknowledging the importance of having the right networks both academic and professional impacts the opportunities made available (Matsa & Miller, 2013, Matsa &

Miller, 2011). For those interested in developing their governance careers, thoughtful focus on personal network is likely to lend opportunities. If those who identify with diversity element focus on network development over time might there is a likelihood that it will translate into increase the number of diverse directors in NZ boardrooms.

Growth occurs in multiple ways with opportunities to job shadow and to receive mentorship from senior leaders, but younger directors seemed to feel that those opportunities didn't exist. This presents a concern as young directors cannot seek to attain relevant knowledge if they cannot break into closed networks where such coaching is happening.

“I really don't think we need to divide people according to their gender. I think it's more about value. So: what value do you bring to this company that gets you to sit on that board?” Young, immigrant, male, Korean, executive director.

Soliciting external knowledge and skill sets for BDO's seems to be an obstacle for many boards. Discussion of waiting until the next seat change to fill skill gaps occurred in multiple interviews despite the realisation that leveraging skill building strategies would support this without the additional challenges of a delay. Approaches such as facilitating director training, introducing external parties to sub-committees and outside consultants were noted by participants as tactics that could be used, but were noted as being less commonly used. In this effort the responsibility of the Chair to facilitate these transactions was noted as commonly lacking as was the idea that directors should be held accountable for articulating gaps in their own skill or experience base.

“Some of the board members I've worked with are there for the wrong reasons and therefore they may be precious of their own skill gaps. I think they are aware of their own lacking (skills) and they are not prepared to have those hard conversations in case

they are identified as being a weak link themselves.” Female, immigrant, multi-ethnic, multi-seat director.

Despite the IoD (2014) recommendation not to exceed six years of continuous service or risk becoming an ineffective board, director upskilling is of relevance as many directors hold seats for five or more years. This leaves an opportunity for complacency while also providing an opportunity to gain familiarity as a team which can positively influence collaboration.

“I think the teams that are more open, you don't have to agree, but are more open that they have differences, but that they believe in the culture or kaupapa, the organisation can thrive.” Young, male, multi-ethnic, executive director.

Collaboration is critical to board efficacy but can be lost to poor processes or gaps in leadership. As with many other elements the responsibility falls to the chair to bring about thoughtful debate, discussion and operational excellence.

4.2.3 Internal

As quotas would fall to policy compliance one must assume that Internal areas of the BSC encompass a wide variety of governance operations including hiring processes, policy compliance, performance management and talent development organisations and more broadly all commercial NZ firms have the tools in place to comply (Figure 4.5).

Figure 4.5-BSC Categorisation Internal

4.2.3.1 Policy compliance

Policy compliance of which quotas would be considered a part falls naturally to the Internal component though its influences can be felt across the BSC. If talent development is not adequate in the Learning component, resources to fulfil roles would have to be sourced from outside the organisation. Given that there are financial impacts to external hires (Bills et al., 2017), this ripples into Financial component as well. Additionally, it's clear that the reality of all business decisions ties back to customer impacts. The customer is the final line of defence in any organisational engagement.

These crossovers display the concepts that Kaplan and Norton (1992) articulated in their work. Understanding the realities of this connections in practice move quotas from merely being a gender representation exercise effecting a small element of organisations, into wide reaching business strategy.

Reporting and measuring changes to the firm require process support and ongoing oversight from the BDO. While NZX requires a gender breakdown (NZX, n.d.) there is no requirement as to longitudinal measurement. Participants were concerned that with the lack

of structure in the gender breakdown their organisations could fail to see gaps or trends as they emerge and thus would be unprepared when trends showed declines in progress.

“Particularly in the large organisations and if you didn't have the reporting you wouldn't know where the trends are going... It keeps people honest.” Female, immigrant, multi-ethnic, multi-seat director.

By measuring organisational diversity elements in a census format over time, participants felt that they would be able to see how to adjust the same way financial reporting allows them. Interviews also showed an alignment with other historically CSR related efforts that have been measured longitudinally like ethical sourcing and environmental reporting. Cautiously optimistic, interviewees acknowledged that they had little faith in the value of these similar initiatives when they first began and over time had discovered just how much they offered their organisations and their communities.

“It's just taking people on a journey; and reporting and visibility really helps that.”

Female, NZ European, Officer.

4.2.3.2 The importance of reporting and transparency

Reporting, while presented in the Internal segment as a lens for compliance and process, presents significant occasions to improve the organisation. Benefits for the customer, stakeholders and enhancing the corporate journey towards awareness and acting as an agent of change abound. As has been seen in CSR initiatives regular and transparent reporting offers stakeholders the ability to hold organisations accountable as awareness and understanding increase.

Interestingly, the NZX introduced gender reporting in order to serve the investor market but failed to standardise, enforce or legislate the production of reporting in any way. To truly benefit the consumer and investor market, diversity reporting and possibly more controversially, standardised formatting would offer investors both transparency and increase awareness if the goal was to drive substantial change.

Transparency across a number of elements such as role postings, diversity reporting and board tenure offers a chance for new candidates to be considered and stakeholders to keep informed of relevant changes in a firm. Increasing exposure to opportunities beyond closed networks and member-based organisations (Casey et al., 2011) could be executed through mandatory public publishing of roles. This would break down the barriers for directors new to areas or regions to discovering and applying for openings.

4.2.3.3 Hiring process

Hiring process and overall performance management arose across all interviews as participants struggled to find examples of strong processes or execution in their experience. When lending back to network theory (Hawarden, 2010), this becomes a concern as to the quality of the overall governance community in NZ.

“I think anything that requires you, anything that puts another layer on the decision making beyond merit will cause differences in the way that you might make a choice. Obviously, quotas are engendering to do that in a positive way. But there’s also the potential for it to be negative. ‘We must find a woman doesn’t matter whether they’re qualified or not’.” Female, immigrant, multi-ethnic, multi-seat director.

Expertise and tenure in governance appears to be a gap in the hiring criteria as the idea of engaging a younger person with significant experience is perceived as less valuable than a

person without governance expertise but with a longer career in corporate leadership.

Participants displayed disdain for those who walk out of the executive suite and in a couple of years right into a governance role despite lacking practical governance skills.

“Who do we know that we can bring into this korero?” Distinguished, gender diverse, NZ European, multi-seat director.

Comprised of more than just gender, multiple diversity elements in the hiring process were critical to interviewees. The value of perspectives collected from a varied director base were deemed vital to delivering strategy and leadership for their organisations, but that did not leave them without concerns. For those that were seeking to facilitate change in their organisations, they saw new and diverse talent would be a threat to those chairs and members who may wish to maintain status quo.

“A lot of organisations are lazy in their recruitment. They will propose people they know from within an existing board potentially. And they themselves are frightened of change from bringing people in from outside because it could challenge their thinking.” Female, immigrant, multi-ethnic, multi-seat director.

In order for recruitment efforts to source the best talent available in the market, hiring processes must include thoughtful requirements as well as broad reach. Participants alluded to the closed doors of many of the boards that they were involved in being a barrier to finding skilled directors. Many suggested that, just by going public with role availability, director applicant variety would naturally increase and that the ‘golf club’ power would begin to fade. This is reinforced in the literature that suggests that closed networks are partially accountable for a homogenous talent base.

“There's a large talent pool of women who are not getting board seats and that is not due to a lack of merit.” Female, immigrant, multi-ethnic, multi-seat director.

The ideas of both merit-based hiring and setting targets rather than quotas for diversity elements occurred in every interview to varying degrees. However, the participants themselves admit that the structures and processes have rarely been in place in order to fully implement such logic. Many were concerned that with the threat of sanctions there would be a scramble to source women from within their existing networks. Such practices would reduce the variety of talent in the governance community and not create the opportunities for which they are designed.

Board and organisational maturity came to the forefront when discussing hiring practice. The idea that in some Not-for-Profit or NGO boards, the need for board members is so high that skill isn't considered in the hiring process. This could be leading both to inferiorly run boards due to lack of governance expertise as well as to the desire to avoid discussions regarding performance management.

“Some of them especially in the NGO space are not equipped to be on the board. One they lack experience. They've got the community passion and the heart. The only problem is that they don't have the training and the skills to be on boards.” Male, multi-ethnic, multi-seat director.

While competency appears to be a given in a hiring process, participants also discussed the opportunity that visible minorities had by being a box tick. Surprisingly a number of interviewees looked at box ticking offering a covert opportunity to open the door to diversity on a board. Agreeing that the first responsibility is to the firm and their fellow board

members, the idea that the 'other' could be a part of changing the opinions and reducing bias of peers by merely existing and being skilled.

"Someone is leaving, and they are going to replace them, you'll say: ' in the current environment that's going to be a woman'" Distinguished, male, Caucasian, Officer.

These opportunities could be limited to women if quotas focus remains merely on binary gender instead of on producing a varied group of talented directors in NZ.

4.2.3.4 Performance management

Placing effort to 'govern the governors' came through as a repeated theme in interviews. Interviewees articulated the challenges that were presented by attempting to collect feedback from peers or having performance management basics implemented at the board level. Noting that they were often too hard to manage or fell down the list of priorities, participants acknowledged that their firms were missing opportunities to develop internal skills or to remove non-productive members because of this failing.

"If we found the top most talented people in industry A, but they all had the same background, they all came from the same region, then actually that board is not going to be the most effective board. It's going to be a less effective board." Female, immigrant, multi-ethnic, multi-seat director

Without performance measures and skill audit processes in place directors must either self-identify skill gaps or the effort falls again to the chair to see and close cracks in the collective board knowledge base. Interviewees shared that in their experience directors with skill gaps were not always interested in correcting them or finding new ways of working.

Participants returned to the importance of the chair in designing and living by the values of inclusion and dialogue. How each board is handled both from administrative efforts through leadership is critical not only to seeking to drive diversity, but to navigate conflicts that may arise from expertise gaps. These require chairs to focus their attentions not just on driving the operational side of the board, but also using tools and process to ensure talent is managed effectively.

Alongside performance management were thoughtful efforts to prepare the organisation for the future through such efforts as succession planning. Participants shared that succession planning benefits the board by offering two-fold contributions by preparing the board for the future and ensuring they are documenting the current environment.

“Largely because it gets people thinking about the future. How they are going to hand the organisation over, how they are going to exit out. The passing of knowledge. The format that knowledge will be in. It's an inward stocktaking experience and an outward stocktaking experience. Because if you don't do succession planning then a lot of the opportunity gets lost from passing the organisation on in a correct form” Female, immigrant, multi-ethnic, multi-seat director.

The role of the chair becomes critical in both implementation and execution of governing change. Beyond ensuring the organisation is sustainable, is the need to maintain relationships both at the board table and throughout the organisation. Participants were concerned with how some chairs and directors become embroiled in internal politics. More importantly, how the chair addresses the executive suite must be in such a way to display the behaviours they want to see in their board.

Regardless of the initiative, the chair must hold the board and through it the organisation to account. Interviewees found themselves concerned that if the chair is not

willing to make hard calls or do the work to identify talent gaps the rest of the board may fall victim to poor leadership.

The value of independent directors cannot be articulated in a single action. Coupled with diversity of thought gathered by candidates and directors from different equity groups, the benefits to diversifying the talent on a board could be numerous (Thams et al., 2008, Terjesen et al., 2016). Participants were concerned that the scale of the NZ market is too small to really support divergent thinking.

“They want to make sure the relationship is good, and they sacrifice giving effective feedback on a continuous basis for the purposes of maintaining relationships.” Female, NZ European, Officer.

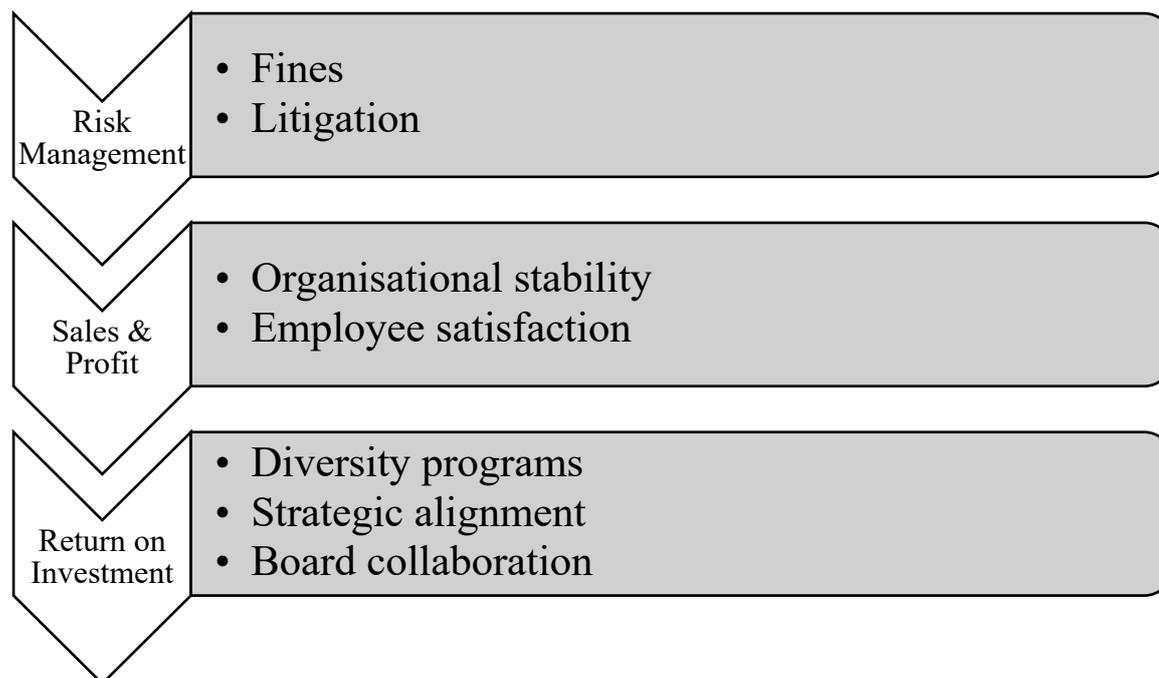
The realisation that few NZ CEO’s are female or gender diverse could work in favour of this as such individuals would naturally be able to fulfil a non-executive or independent function in a board. It also aligns with the opportunity to encourage debate and contrary approaches through strong leadership (IoD, 2014).

4.2.4 Financial

Quantifying the financial benefits of quotas is perplexing as has been articulated in the literature review. Interviews showed this to be valid as participants struggled to articulate the impact director gender or gender mix had on financial metrics. To add complexity, most positive elements could be argued as being attributed to other areas such as director skill, board collaboration or market. The same could be true for negative impacts, though interviewees only commented on positive or neutral outputs from their experience.

Based on the categorisation of BSC elements areas such as ROI, Profit, and Risk Management are encompassed in this section (Figure 4.6).

Figure 4.6-Financial BSC Categorisation



Competitive strategy is touched upon in both Financial and Customer components as participants linked positive financial outcomes as a measure of effective competitive efforts. Measurement of financial outcomes as related to BDO member gender have been contentious in the literature. It could be argued that each synergy of members in the context of industry and market cannot be fairly compared. To build upon this, the hypothesis that individual paradigms and the associated impact on board collaboration cannot be divorced from one another. Interviewees reiterated the value of understanding that each scenario must be acknowledged as unique in the context of the market and current skills of the board as a collaborative unit.

Participants discussed the unique chemistry created by the individual members and the firm's particular position in the market. Individual leadership behaviours of board members are relevant to financial outcomes, but how diversity factors such as gender inform them is unmeasurable. Interviewees reiterated this concept and the financial benefits resulting from BDO collaboration and cohesive boards on productivity

4.2.4.1 Risk management

Risk mitigation from quotas was only a small component of participant interviews, most directly in the interrelations of learning and serving customer demands and the subsequent negative ramifications of not doing so. Secondary mention of risks occurred regarding the concept of sanctions from failure to acknowledge quotas, though participants felt that were quotas to be mandated, NZ organisations would comply rather than face liabilities.

One participant did allude to the human rights impacts of candidate discrimination from seeking to achieve quota percentages. Associated financial perils that would be attributed to a business in the case of a human rights claim would be hard to estimate, as they would impact public perception which may or may not have financial returns. This insight however small in discussion would be of import to those firms contemplating diversity strategy as a part of stakeholder deliverables.

“I’ve also seen the need for having a diverse board. And I think because of a diverse board we have been able to do better in business” Young, male, multi-ethnic, executive director.

Financial linkages in participant interviews were consistently associated with competitive strategy and the ability to reach and understand the target market. This also supports the business theories noted in the literature that financial outcomes such as ROI and profit are measures that can only be accounted for in hindsight (McChesney et al., 2012; Porter 2008).

Parallels between customer reach and financial benefits came out clearly in interviews as has already been discussed in the Customer component. Competitive advantage garnered from market and customer awareness is credited to being responsible for positive financial

outcomes. This theme is reinforced in the literature in terms of creating leadership teams that work to deliver on customer values and needs (Porter 2008).

4.2.4.2 Sales and profit

Multiple participants attributed positive financial results due to increasing the presence of women on their boards. None seemed able to segregate the skills and experience those women brought to the table from their gender which reinforces the concept that hard measures are complex to quantify in this circumstance.

Participant feedback support the return of Financial benefits as a by-product of Customer, Learning and Internal elements and cannot be entirely segregated as such. However, interviewees focused fiscal conversations on the uncredited benefits that come from excellence across the BSC quadrants.

4.2.4.3 Return on investment

ROI in the frame of diversity programming is challenging to measure as each firm would have a different starting point and as such program requirements. As these would be dependent on the sponsor organisation, interviewees shared positive stories but were quick to reinforce that results of this type are anecdotal at best. Additionally, ROI on long-term equity programs such as those mentioned in the literature review may return differing benefits due to the variation of firm starting point and program depth.

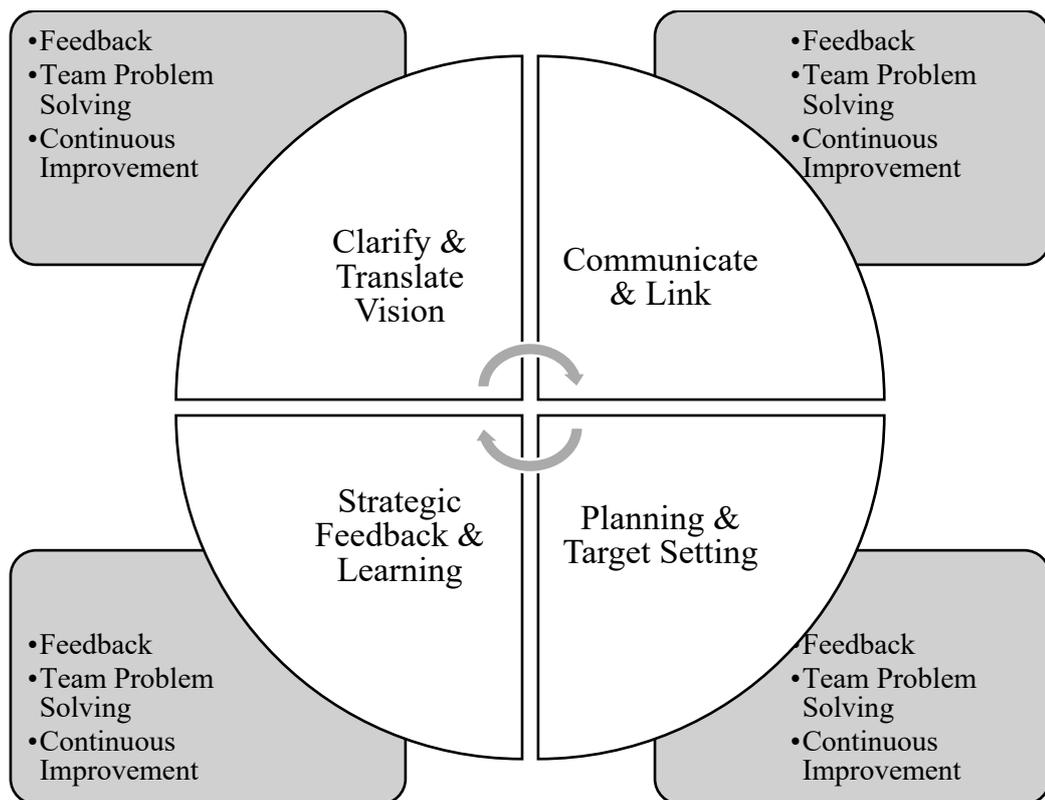
“Since we started our last year with a board of just males, to now with having both males and females on our board we've most definitely seen a shift of target market but also shift in productivity and in sales which have increased. So, it's a win/win situation.” Young, male, multi-ethnic, executive director.

For participants, the lacking areas articulated in the Internal component regarding tracking and measurement of non-traditional financial metrics were a part of the gap in understanding ROI. They also strengthened this message with the realisation that the primary costs of diversity initiatives were operational efforts that should already be occurring and thus did not increase operational investment.

4.3 Recommendations

Recommendations are founded around tactical execution for practitioners in the BSC format. As a tool to create and measure strategic progress, the BSC requires engagement both at the executive level and throughout the stakeholder base. The articulation of a vision that can be communicated, planned, solicited internally for feedback and managed as a living entity is the foundation of the BSC as a framework (Figure 4.7).

Figure 4.7-Strategic Feedback Implementation Using BSC

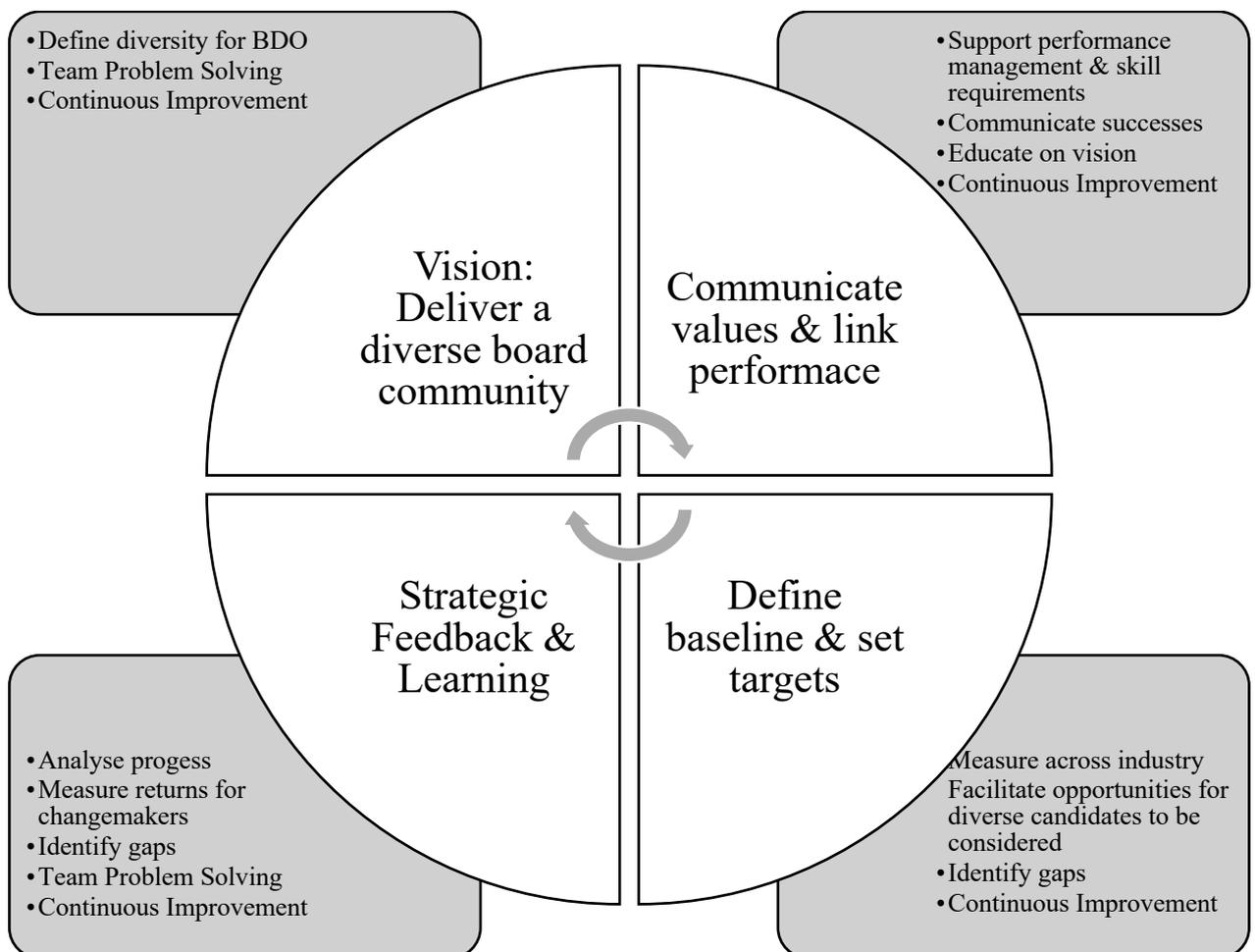


Source: Kaplan and Norton (1992; 1996).

As financial returns motivating unsustainable behaviours were the primary motivation for creating the BSC (Kaplan & Norton, 1996), ensuing initiatives cross all elements of the BSC was critical to this endeavour. Diversity as an element of business efforts has evolved over time and as such should be anticipated to continue to shift. Given the realisation that organisations are constantly shifting, the BSC allows diversity strategy to act as a living element within the firm.

Leveraging this model, a high level BSC for the implementation of board diversity was developed (Figure 4.8).

Figure 4.8-Implementation of Board Diversity Using BSC



Source: Kaplan and Norton (1992; 1996).

As the BSC was selected to support the workforce in implementing plans that can increase board diversity the strategic action framework (Table 4.2) was assembled leveraging both primary and secondary research results. To engage with study findings, practitioners will find suggestions for initiatives, measures and targets as viewed through the BSC in Table 4.2.

Table 4.2-BSC Strategic Action Framework

Category	Initiative	Measure	Targets	Issue addressed
Learning Internal Financial	Succession Planning	Roles with succession plans/candidates in place	% of total number of roles	Employee development plans Attrition Talent development
Learning	Increasing cultural competency	BDO trained on Treaty of Waitangi Understand employee cultures in organisation	% of total roles % of ethnic identities	Better understand stakeholder needs and values
Internal Learning	Employee census	Cyclical skills & diversity audit	Annual census	Understand firm talent base Skill gaps identified Employee skill development tracking
Internal Learning	BDO Performance Management	Annual execution	Completion	Understand skill gaps address through recruiting/development
Internal Customer	Customer need identification	Analyse market and customer	Annual completion	Ensure organisational strategy aligns with customer and market
Internal Customer	Stakeholder management	Communication cycle	Monthly/quarterly	Awareness and reduction of bias

4.4 Summary

The study findings focus on the importance of understanding the stakeholder as guidepost in driving plans such as gender or diversity within their firms. Considering all of the stakeholder

elements, from internal backers such as employees and executive partners to external allies such as customers, industry organisations and policy makers, is key to making and sustaining any programmes.

Talent and performance management also come to light as to critical shifts in NZ demographics show that the composition of the country is changing. From reporting on multi-ethnic identities to acknowledging the multi-layer binds that persons from multiple diversity groups are subject to, equity is a shifting target.

Internal business processes were a part of core governance practice that participants felt was lacking in their firms. From facilitating non-biased hiring procedure that utilises job descriptions and skill focused recruiting to performing performance appraisals and talent development practises interviewees articulated gaps across industries and firm types.

4.4.2 Results

Reinforcing the literature, themes arising from interviews echoed the concerns and opportunities of using quotas as part of broad reaching equity initiatives. Core themes that surfaced through this research included the role and responsibilities of BDOs in NZ, the impact of gender bias and stereotypes as an element of a broad reaching diversity conversation, historical elements of change including suffrage and positive discrimination, and the current global dialogue regarding gender quotas.

Gaps identified by interviewees were mostly comprised in the areas of process and reporting. Primarily focused on the Internal segment opportunities include the need for BDO's to better define roles, measure performance, articulate and execute on succession planning efforts, and to work beyond their local networks when hiring for a role. It is the synergy of these concepts that can provide a sustainable framework for change.

There is also a critical element of the dialogue that has not been fully vetted in the existing research advocating for quota implementation. It is the idea that a single data point

cannot create or facilitate cultural change. Displayed by the shifts in Norway's gender representation (European Commission, 2013; Matsa & Miller, 2017), a policy alone is not adequate. In the work done within NZ Crown Corporations (United Nations, 1998; Ministry for Women, 2018) equity of various firms has been realised over two decades of concerted efforts which shows that a holistic approach can be successful. More recently, the work of Donnelly et al. (2018) displays that tackling multiple elements of a social problem at once may offer improvements more quickly and place less focus on individual elements of difference.

Earlier discussion as to the reality that gender equity alone does not define diversity is reinforced in findings that show similarities of actions across genders (Ferreira, 2015). Diverse concepts across age, ethnicity, education, or political leanings showcased that our individual identities are formed as much in action as in biology (Butler, 2004; Thams et al., 2018). This lends insight into how to break down stereotypes and gender norms through removing 'otherness' from our commercial structures and focusing on tactics that can be measured neutrally. From language in communications, to ensuring processes for hiring and performance management are focused on performance rather than personal demographics.

There is considerable importance to acknowledging that elements of diversity cannot be completely divorced from context. Diverse boards can be productive and deliver for stakeholders, but the same can be said for homogenous boards (Ferreira, 2015). The environment, skills and collaboration of participants all feed into the success or failure for each unique scenario and this was a core feature interviews in this study. Great collaboration must be led and facilitated by the chair (IoD, 2014) and engaged in by the rest of the board and sponsor firm.

The very interconnectivity of gender equity across society and professional areas displays the complexity of attempting to make change through a single policy. Donnelly et al. (2018) articulate the need to attack inequalities from multiple directions. Such efforts must

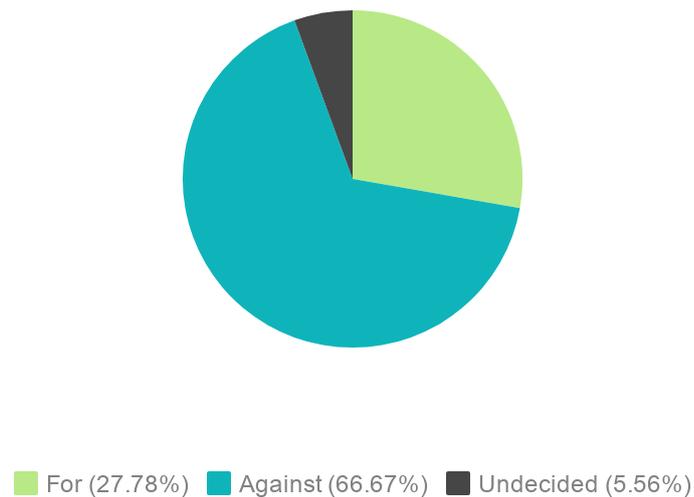
focus on creating change through political forces such as policy and initiatives but must also include the removal of obstacles through hiring practices and awareness activities. History has displayed that single initiatives lack the momentum and sponsorship to drive progress.

Finally, exploring variances between policy compliance and successful strategy application to support cultural change showcase opportunity for understanding and empathy to find a place in new implementations. These insights may serve to support practitioners, policy makers, and scholars alike as they offer a roadmap to supporting employees through change and avoiding potential failings in execution.

Even with firm ownership of opinions, many of the participants did not appear fully committed to a particular side of the debate. This contrast also opens the doorway to a wider discourse around gender privilege and how quotas supporting equal representation for women would still result in excluding gender diverse persons from participation. Further, reinforcing themes in the literature review, a diverse workforce requires variety of personal paradigms beyond that of gender identity.

Unsurprisingly, participants who aligned with multiple elements of diversity appeared to struggle most with perceived benefits from quotas. Many distort the debate regarding quotas by being against positive discrimination tactics for genders but contrarily were for them in alternate areas such as ethnicity or age.

Those in support of quotas crossed age, industry, region, and ethnic categories. More importantly, the participants overwhelmingly came out against quotas with only 27.78% of interviewees in support of the concept. Interestingly, the majority of persons with the most anticipated benefit of quotas due to increased opportunity and role availability (women), did not take a pro-quota stance (Figure 4.7).

Figure 4.7-Study Results

An anti-quota perspective could be due to the realisation that the roles they were in and level of success they had achieved were not at risk. However, it could possibly be a representation of Queen Bee syndrome, where they are not seeking to offer those in more junior roles the tools and opportunities to be successful (Derks et al., 2016). No participant alluded to the concept of women threatening their status or roles with the exception of the impact that networks themselves have on opportunities. These notions either display a desire to say the socially acceptable thing (Bryman & Bell, 2015), or potentially represents the risk of bias for being associated with a quota despite personal merit. Acknowledging this gap between the two concepts leads the analysis towards the idea that the ramifications of bias that female or gender diverse directors would be faced with regardless of their qualification would be important.

“I think it lands negatively with the general population and that there is an assumption that you’re not as good as anyone else.” Female, NZ European, officer.

This postulation was recurring throughout participant interviews and existed in all persons from equity groups, though was prevalent in those in more than one category such as gender and age or ethnicity and age. Further, the anti-quota stance for NZ was reinforced in the work of Casey et al. (2011) where a target was the preferred method of facilitating gender equity in BDOs.

4.4.3 Responsibility

There is a recurring argument in the literature that women are responsible for increasing chances for other women in BDO roles (Matsa & Miller, 2011). While women may have less bias against female peers, the onus cannot be placed upon a single gender or the rate of change will continue to move at a glacial pace. As such, hopes of creating equality for those gender diverse persons who mathematically represent such a small percentage of the workforce would be lost altogether. The concept of not being personally accountable for making a difference was reinforced in the participant interviews.

Displayed by the overall lack of process and desire to be held accountable for performance outcomes, bolsters the need to hold BDOs to a higher standard of behaviour as champions of equality and quality outcomes. The Eurofound (2017) has discovered that in order for initiatives to be successful, presenting a gender-neutral approach was critical. Reinforcing feminist messaging, language can be an enabler for change when it is thoughtfully delivered and seeks to include rather than exclude (Butler, 2004; Sayers & Ang, 2013).

Kelan (2018) articulates the value that can be rendered in this way as “with the reduction in gender difference, gender equality is achieved”. In their work they place responsibility for ‘undoing gender’ on all persons, but most prevalently on those identified as male. Given the statistical impact changes male behaviour in the executive suite can impart, this concept deserves more examination in the NZ context.

The role of men in undoing gender (Butler, 2004; Butler, 2011; Kelan, 2018) is also important as we have consistently held women accountable for being change makers (Matsa & Miller, 2011). As women and gender diverse persons in leadership represent such a small portion of the NZ governance cohort, if there is not accountability placed onto the majority (male) leaders, change will continue to progress at a glacial pace (Butler, 2004; Matsa & Miller, 2011; Kelan, 2018).

Further thought must be spent exploring the concept of reducing difference between genders and ethnicities while increasing the appetite for thinking differently and challenging one another as a way to deliver for stakeholders. Participants focused on the ability for sitting directors to champion inclusion tactics by welcoming thoughtful debate.

As each scenario and environment is unique, it would be impossible to define all of the unconscious bias that a person associated with multiple differences might be subject (Kelan, 2018) to making it nearly impossible to remove from workplaces completely. Further, this highlights the critical importance of analysis style when studying gender bias as well as the context of each firm, industry, or country studied.

5 Discussion

5.0 Introduction

Seeking a base of wide-ranging ages supported the collection varied expertise and perspectives from multiple industries. This is helpful as it is a common theme to not ascend to governance roles until later in the career cycle and presented an opportunity to hear from young directors facing multi-layered binds caused by the addition of age to their participation in other 'equity groups' (Ressia et al., 2018).

Findings helped to respond to the research question as to how quotas would impact NZ in that it has become clear that a single element of difference cannot be responsible for crafting a diverse board of directors. Further, it finds that while quotas may be effective in increasing participation numbers, they may not be able to adequately shift governance culture in a way that supports women finding their voices in the boardroom. From a theoretical perspective, this study can contribute to future efforts in policy making and in the definition of organisational strategy as well as supporting efforts regarding a talent development for industries.

5.1 Impacts

This work sought to deliver on three main objectives which were: 1) understanding the impact of gender quotas for NZ boards of directors; 2) to include a diverse participant base; and 3) deliver outputs in such a way as to make them easily understood outside of the academic realm. Through this effort implications to theory, practical application and policy were discovered. Further, study limitations were identified as were the opportunities to overcome them in future work.

Existing theory on the topic was disrupted with the addition of gender diversity to a historically male-female dialogue. As well, the direct approach to seeking a varied participant base offered new contributions to NZ discussions on this topic. Additional value was found in

introducing scholarship from alternate disciplines, allowing insights to be garnered from historical efforts outside of management scholarship that might otherwise been missed.

Practical application of governance research was aided by introducing the use of the BSC to frame study findings and recommendations. The articulation of insights garnered through the CLIF model ensured that concepts or suggested initiatives that crossed through multiple components of the BSC could be identified and acted upon. The unique application of the BSC ensures that not only can practitioners understand the findings and utilise them immediately in their organisations.

Beyond this, the application of the BSC encourages readers to contemplate the strategic implications of change longitudinally. This empowers users to engage with policy design as a continuous improvement exercise that focuses on driving inclusion at the board level. Downstream impacts of this type of approach are likely to be felt all the way to the shop floor.

In the context of facilitating social change, this work helps decision and policy makers view approaches as a part of a wider dialogue that includes both variety of talent and increased awareness and transparency.

5.2 Opportunities for future research

Significant opportunities to drive change through management scholarship would be to investigate the social science approaches to undoing gender (Butler, 2004) and linking the impacts male BDO holders can have on driving organisational inclusion. This provides a contrary approach to current 'women supporting women' tactics (Matsa & Miller, 2011) and asks men to take accountability for championing equity change as they are the majority.

Investigations should occur into the position men have in reducing bias and undoing gender norms as reinforced through leadership in the boardroom (Butler, 2004). Further, research should explore the impact of chairs must falling victim to historical impacts of

occupational segregation (Matsa & Miller, 2011), while being cognizant of the themes of Queen Bee Syndrome that might be holding junior talent back (Derks et al., 2016).

As discussed in the participants' section, many NZ experts and directors were enthusiastic about contributing to this discussion. Work of a larger scale targeting more participants and focusing on demographic themes in depth such as region and industry could add value to the conversation. There could also be benefitting garnered from gathering data crossing themes in order to seek correlations across the complex issues surrounding equity and bias.

Such areas could include building on the associations between gender and other diversity factors in the governance environment. Scholars have already begun work that highlights the links between independent directors and genders (Terjesen et al., 2016) and directorship and health care (Thams et al., 2018) which could be expanded into the NZ regional landscape to better understand equity strategy. Supplementary insight into gendered leadership in the role of the chair as well as how performance management and hiring criteria feed into diverse thinking boards in a competitive environment would offer commercial benefits as well.

5.2 Conclusion

Seeking to answer the question as to how gender quotas for board directors would impact NZ, this study and analysis investigated impacts to individuals, organisations and NZ. Through reviews of literature, policy and participant insights, the study found that quotas were not a preferred mechanism to drive gender equity. It also reinforced core themes discovered in the research supporting diverse ranges of skill and personal perspectives to be a competitive advantage for firms the outcomes of which reflect positively on the economy as whole.

This work sought to respond to opportunities in the current NZ dialogue on gender quotas by increasing participant demographic variety and including a broader definition of gender to support inclusion. Designed with a semi-structured interview format that allowed for participants to introduce new concepts and leveraging the BSC this study offers recommendations to drive inclusion that can be applied across equity groups.

Literature investigated the topics of gender, quota implementation, the role of the board and equity policies on the supranational scale. Participant responses extended these to include the importance of leadership in facilitating change and reinforced the concept that a board requires more than gender parity to be considered diverse.

While it is clear that impacts to NZ cannot be predicted by the work in other countries, they can inform both structure and application of policies by public and private organisations alike. Further, participants placed considerable focus on how unique elements of NZ make the application of quotas a risk to organisational autonomy and individual opportunity.

Results show that the majority of participants were not in favour of quotas citing the obstacles of bias and stereotypes that they might elicit for otherwise skilled individuals. The impact from historical positive discrimination tactics in NZ seems to have informed participant views regarding quotas negatively leaving pro-quota interviewees hesitant to share their perspectives.

Organisationally, gender variety across hierarchy and sectors traditionally dominated by a single gender can deliver conflict and competitive advantage. When handled well through strong leadership on the part of the chair, conflict can be transformed into robust decision making, policy and program design that drives equality throughout the firm and reaches stakeholders effectively.

Social change requires leadership and within corporate governance that leader is the chair. With a vision and focus on process execution the chair can not only facilitate business returns, but act as a catalyst and ally for driving equality in their firms, industries and across

NZ. Overall a lack of brave and robust leadership came through from participant feedback, but by filling that gap, shifts can be felt quickly across our community.

Chairs have the ability to drive dialogue that serves all stakeholders and invites participation from a diverse talent base that appears to be waiting for an opportunity. The chair can disrupt decades of status quo thinking and with that provide future generations of directors' chances at a seat at the tables where innovation can grow. However, when leadership is lacking, diversity of thought can act as an obstacle that silences the voices of those with contrary opinions serving to isolate or disengage those from equity groups.

Findings were categorised into each of the four components of the BSC, though particular themes take up residence throughout. Core to all participants were the need to understand the customer and to have leadership qualities displayed by the board chair. Leadership and specifically how the chair displays inclusion and a desire to change as well as how they facilitate conflict and drive process execution are critical to this conversation. While little focus seems to occur in regard to the literature regarding this pivotal position, interviewees placed a great deal of emphasis on how a chair influences the culture of the board.

Reinforcing messages discovered in the literature, participants were overwhelmingly in favour of driving equity in their organisations. Many expressed frustrations that despite seemingly wide-reaching awareness of the issue has been achieved, little progress towards gender equity has occurred.

Unsurprisingly, interviewees were hyper aware as to the costs and implications of quotas as well. Despite this unenthusiastic perspective, the aspiration to facilitate change through targets supported with awareness programs, bias reduction training and measurements were championed passionately. Throughout the interviews, it became clear that quotas to drive gender equity were considered negatively and that those feelings crossed gender, age and ethnic boundaries.

In addition to the clear desire to drive gender equity was the emphasis that such efforts cannot be dissociated from diversity programming. Participants discussed how barricades such as those described as double and triple binds faced by those of 'equity groups' (Ressia et al., 2018) are often not able to be attributed as to a single element, even in their own careers. Motivated by these experiences, interviewees advocated for programmes that focused on inclusion rather than quotas. Arguing that by removing the focus from their 'otherness' such efforts would reduce the likelihood of being singled out as a less capable quota filler.

Interviewees stated a strong desire to participate in and create programs that build drove a spirit of collaboration in their organisations. Incorporating a wide variety of people rather than segregation of a particular demographic category also enhances the ability to leverage multi-layered sponsorships from that participant viewpoint. Also important to long-term success is the ability to develop momentum behind strategic goals in order to better deliver on targets over time (Kaplan & Norton, 1992; United Nations, 1998; Sayers & Ang, 2013), which was the primary motivation participants stated for this desire. Additionally, the utilisation of a program design that targets variety helps to reduce the impacts of bias that a single element of diversity may spark (Nosek et al, 2007).

The BSC recategorization stage of the CLIF model (Figure 3.2) was of particular value in this effort as the segregation of initiatives from measures and targets allowed overlapping categories to be identified. Intersecting categories were anticipated as Kaplan and Norton (1992; 1996) articulate in their work that strategic efforts are rarely limited in their reach.

In conclusion, though small this study offered a variety of contributions to the current dialogue regarding gender quotas for NZ directors. Although participants articulated a number of risks if such a tactic were to be implemented in NZ, the rewards of diversity are

equally clear. Delivering a diverse and representative workforce benefits bottom line functions as well as supporting operational excellence, but it must be lead thoughtfully and fairly to support meaningful societal change.

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*Appendixes**Appendix 1: Glossary of Terms*

Affirmative Action: See Positive Discrimination

Board Chair: Used to represent the phrases of Chairman, Chairperson and Chairman of the Board

Balanced Score Card (BSC): The four-component business accountability framework introduced by Kaplan and Norton.

Caucasian: Used to acknowledge white persons of descent from North America, South America, Africa and Asia. May also be used to refer to white persons of European descent such as NZ European and Pākehā

Company Officer (Officer): Person able to legally bind an entity; Chief Executive CEO, Chief Legal CLO, Chief Financial CFO

CLIF Model: Customer Learning Internal Financial Model; Method of research categorisation and study leveraging foundational elements of the Balanced Score Card and combined with qualitative thematic analysis

Director: Board Directors and Trustees

Diversity: An umbrella term to reference subsets of gender, race, age, socio-economic status, industry, experience, LGBTQQIA/Rainbow Community affinity, culture, or disability see Appendix X

Diversity Programmes: Policies, oversight, measurement, and accountability to maintain and support equal rights to opportunities-replaces EEO Policy and EEO Programme

Equal Employment Opportunity (EEO): Traditionally linked to policy and associated programs that drive equality by eliminating barriers to entering the workplace such as the reduction of bias and discrimination, elimination of obstacles of equity: disability friendly/adaptability environments and ensuring performance management,

compensation, promotion and hiring are accessible to all persons-see linkage to Diversity Programmes

Equity Groups: Subsets of persons who may experience bias resulting from a diversity characteristic e.g. gender, age, immigrant status, disability see diversity framework for full categorisation

Fa’afafine: Pacific Islander/Samoan cultural equivalent to Whakawahine; see gender diverse

Four Pillars of Business Strategy: Governance best practices identified by Institute of Directors; includes Purpose, Culture, Accountability, and Compliance.

Gender: A component of diversity, gender refers to biological, hormonal, and expressive relationships to gender identity

Gender Diverse: categorizing four genders noted as

- Gender diverse not further defined / Ira tāngata kōwhiri kore
- Transgender male to female / Whakawahine
- Transgender female to male / Tangata ira tāne
- Gender diverse not elsewhere classified / Ira tāngata kōwhiri kore

Hierarchy- Horizontal segregation: progress through various levels inside an organisation or industry (i.e. from new hire through management and BDO roles)

Hierarchy-Vertical segregation: progress through the same hierarchal level across industries (i.e. BDO or middle management)

Intersex: a person having varied hormones, genitals, chromosomes, and sex organs

Kaupapa:

Māori whakapapa: the genealogical lineage of Māori people(s)

Multi-seat director: A person holding two or more positions on boards of directors; replaces gendered terms such Golden Shirts, Golden Skirts, Queen Bee.

Occupational Segregation: Alludes to historical norms of job and industry role by gender (i.e. female nurses, teachers; male executives, pilots, board chairs)

Pākehā: Māori translation for NZ European; see also Caucasian

Pay Gap: The variance between incomes based on gender

Pay Equity: To align pay and salary to skills rather than industries

Pay Equality: to be paid identically for same work regardless of gender, race, or age

People: Refers to the Learning and Growth component of the Balanced Score Card

Process: Refers to the Internal Business Process component of the Balanced Score Card

Positive Discrimination: To leverage discriminatory tactics to increase representation of a formerly underrepresented group included gender, race, and age- replaces Affirmative Action.

Queen Bee: Describes three primary behaviours of women in leadership

Rainbow Community/LGBTQQIA: Abbreviated for lesbian, gay, bisexual, transgender, queer, questioning, intersex and allies.

Tikianga: A reference to culture or customs; often widely referred to as a Māori way of doing things

Appendix 2: Human Ethics Review

02/01/2019

Gmail - Human Ethics Notification - 4000019962



Erin Burrell <erinkburrell@gmail.com>

Human Ethics Notification - 4000019962

humanethics@massey.ac.nz <humanethics@massey.ac.nz>
To: Erin.Burrell [REDACTED], J.Parker@massey.ac.nz
Cc: humanethics@massey.ac.nz

14 August 2018 at 13:43

HoU Review Group

Ethics Notification Number: 4000019962
Title: Board Gender Quotas in New Zealand: A representative study

Thank you for your notification which you have assessed as Low Risk.

Your project has been recorded in our system which is reported in the Annual Report of the Massey University Human Ethics Committee.

The low risk notification for this project is valid for a maximum of three years.

Please note that travel undertaken by students must be approved by the supervisor and the relevant Pro Vice-Chancellor and be in accordance with the Policy and Procedures for Course-Related Student Travel Overseas. In addition, the supervisor must advise the University's Insurance Officer.

A reminder to include the following statement on all public documents:

"This project has been evaluated by peer review and judged to be low risk. Consequently it has not been reviewed by one of the University's Human Ethics Committees. The researcher(s) named in this document are responsible for the ethical conduct of this research.

If you have any concerns about the conduct of this research that you want to raise with someone other than the researcher(s), please contact Professor Craig Johnson, Director (Research Ethics), email humanethics@massey.ac.nz."

Please note that if a sponsoring organisation, funding authority or a journal in which you wish to publish require evidence of committee approval (with an approval number), you will have to complete the application form again answering yes to the publication question to provide more information to go before one of the University's Human Ethics Committees. You should also note that such an approval can only be provided prior to the commencement of the research.

You are reminded that staff researchers and supervisors are fully responsible for ensuring that the information in the low risk notification has met the requirements and guidelines for submission of a low risk notification.

If you wish to print an official copy of this letter, please login to the RIMS system, and under the Reporting section, View Reports you will find a link to run the LR Report.

Yours sincerely

Professor Craig Johnson
Chair, Human Ethics Chairs' Committee and
Director (Research Ethics)

Appendix 3: Human Ethics Audit Feedback

02/01/2019

Gmail - Ethics Low Risk Notifications audit feedback



Erin Burrell <erinkburrell@gmail.com>

Ethics Low Risk Notifications audit feedback

Lindsay, Alice <A.Lindsay@massey.ac.nz>

20 November 2018 at 09:45

To: "Burrell, Erin" [REDACTED]
Cc: "Parker, Jane" <J.Parker@massey.ac.nz>

Sent on behalf of Professor Craig Johnson (Director of Ethics)

Dear Erin

You will be aware that the Human Ethics approval and notification procedures include an audit of a sample of Low Risk Notifications so that we can assure our accreditation body that the low risk process is robust.

Earlier this year you submitted a low risk notification through the Human Ethics online system for **4000019962** : "Board Gender Quotas in New Zealand: A representative study".

At an audit meeting held in November 2018, the above project was selected by the Research Ethics Office for review by the Chairs of the Massey University Human Ethics Committees.

The Chairs provide feedback from the audit to researchers and, in this case, are pleased to confirm that the notification was deemed as meeting low risk criteria. The Chairs also wish to commend the applicant on thorough consideration of the ethical issues of the study and providing full information on all the sections of the application.

The Research Ethics Office is available to support your future notifications and applications and trusts that this research project proceeded satisfactorily. No further action is required on your part for this notification.

Kind regards

Alice

Appendix 4: Semi-structured Interview Guide

Question	Kvale Type	BSC Metric
Have you ever experienced being a part of a quota	Probing	DoR
Can you tell me about your thoughts on gender quotas for boards	Introducing	Learning Customer
Do you think quotas that this might induce bias	Follow Up	DoR
Have you seen any examples of this in your experience	Probing	DoR
Do you see any ethical concerns for organisations in implementing quotas	Probing	Learning Customer
Would you like to see firm gender quotas for Directors and Officers	Direct	Learning
Why	Follow Up	DoR
Do you think gender impacts competency for leadership roles	Indirect	Learning Customer
Does gender impact hiring decisions?	Direct	Process Learning
Would you prefer to report to a particular gender?	Direct	Learning
Why	Follow Up	Learning
Do you see diversity quotas as being a part of organisational strategy	Probing	Internal
Do you have any thoughts on diversity reporting across an organisation	Probing	DoR
Do you think diversity creates conflict on teams?	Direct	Process Learning
If so does this impact productivity?	Follow Up	Process Financial
Do you see a cultural impact to diverse teams?	Probing	Learning
If so how?	Follow Up	DoR
Do you have thoughts on the addition of independent directors?	Direct	Learning Process
How do you see network contributing to opportunity for BDO candidates?	Probing	Learning Process

Question	Kvale Type	BSC Metric
Have you seen any reason to believe gender mix impacts to Corporate Social Responsibility (CSR) metrics	Structuring	Customer
Do you believe they have a positive impact on financial outcomes	Structuring	Financials
Do you think gender mix impacts organisational performance metrics	Probing	Learning Financial
Why/How	Follow Up	Financial
Have you participated in succession planning across an organisation	Probing	Learning Internal
If so, did it deliver business results	Follow-Up	DoR
Do you see an impact on having understudies for BoD?	Direct	Learning Process
How do you measure the contribution of each BoD Member?	Direct	Process Financial
Would you say that BDO's you have worked with have adequate performance measures for members	Direct	Process Financial Learning
How do you address expertise gaps in BoD?	Probing	Learning Process
Have you experienced upskilling of existing directors?	Probing	Learning Process
Do you have any other insights into the topic of gender quotas	Probing	DoR

Note: Interview guide designed using resource found in Open University, (n.d.) and Guest et al, (2012). Dependant on Response (DoR)

Appendix 5: Interview Response Audit

Question	Response	Met/did not meet	Issue	Resolution
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Note: Source Guest et. al, 2012

Appendix 6: Demographic Data Capture

Participant Name

Expert or Practitioner

Primary Racial/Ethnic Identity

Secondary Racial/Ethnic Identity

Gender

Industry/Years of Experience

Birth Year

Education Level

Employment Status

Note: *Voluntary self-identified data capture*

Appendix 7: Participant Consent Form

CONSENT FORM

Discrimination or Diversity: Perceptions on Gender Quotas**PARTICIPANT CONSENT FORM - INDIVIDUAL**

I have read the Information Sheet and have had the details of the study explained to me. My questions have been answered to my satisfaction, and I understand that I may ask further questions at any time.

I agree/do not agree to the interview being sound recorded.

I wish/do not wish to have my recordings returned to me.

I wish/do not wish to approve transcripts.

I wish/do not wish to have data placed in an official archive.

I wish/do not wish to have the final work shared with me.

Please select your level of anonymity

Named

Unnamed/Industry

Unnamed/Industry/Role/Demographics

I agree to participate in this study under the conditions set out in the Information Sheet.

Signature:

Date:

.....

Full Name - printed

.....

Appendix 8: Participant Information Sheet

Running Head: STUDY INFORMATION SHEET

Title of Project:

Discrimination or Diversity an investigation into gender quotas through the Balanced Score Card
My name is Erin Burrell. I am studying towards a Masters of Business Studies at Massey University. I am inviting you to participate in a research project that I am leading entitled, 'Discrimination or Diversity an investigation into gender quotas through the Balanced Score Card'. The project is part of the thesis portion of my degree. Your agreement to take part in this study would be greatly appreciated.

What is the purpose of this research?

The purpose of the research is to explore the experiences and opinions of a group of experts and company officers the impact gender quotas to Boards of Directors may have on New Zealand Corporations and more broadly on diversity. The focus of this research has come about due to concerns about how gender quotas may further discriminate against those of alternate diversity groups. These may include age, immigration status, race, or gender diversity. The findings will also be shared in my thesis. The study may also lead to conference presentations and peer-reviewed journal articles.

How were you chosen for this invitation?

An initial subset of study participants was selected from my personal network and a wider request was then placed for introductions to persons in the role of expert or officer in order to achieve a nationally representative sample.

In other words, I am hoping to interview participants who range in: age, gender, ethnicity, geographic location, along with prior or current experience in the executive suite.

Running Head: STUDY INFORMATION SHEET

If you participate what do you need to do?

Attend an in person or video interview session lasting approximately 90 minutes.

You have the right to withdraw from the study at any time and have three levels of anonymity to ensure your comfort in participating. You are welcome to decline to answer any question. When the project is completed you will receive an executive summary of the report and can choose to receive the complete work through request.

How will data be managed?

All raw data will be stored on at least two redundant servers with associated two-factor authentication. Physical data will be stored in locked filing cabinets for five years before being destroyed.

Who else is involved in this research?

From Massey University (School of Management) Professor Jane Parker and Acting Head of School Janet Sayers are acting as thesis advisors for this work.

This project has been evaluated by peer review and judged to be low risk. Consequently it has not been reviewed by one of the University's Human Ethics Committees. The researcher(s) named in this document are responsible for the ethical conduct of this research.

If you have any concerns about the conduct of this research that you want to raise with someone other than the researcher(s), please contact Professor Craig Johnson, Director (Research Ethics), email humanethics@massey.ac.nz.

Who should you contact for further information?

Erin Burrell Via phone [REDACTED] or email [REDACTED]