

Dave Frow



Dave Frow is a widely experienced CEO and Director who has played an extensive and highly successful role in a number of industries. His combination of governance and executive experience is directly relevant to the AMP Review.

As a company director he has been involved in a wide range of companies from 'Top 20' listed companies to small entrepreneurial start ups. These have been as diverse as marketing & retail, commercial property, insurance & structured finance, design consultancy, construction & maintenance contracting, waste & electrical services, international infrastructure development, international manufacturing, and design & intellectual property development. He has expertise in the stringent levels of governance required by large listed companies, including managing investor relations. He is also well versed in the appropriate levels of governance for smaller, developing businesses.

An involvement in international strategic management consulting with a number of the major international consultancy organisations has covered a wide range of industries including postal, harbours, electricity and manufacturing. It has also provided experience in the various approaches taken to strategy development by those various consulting organisations. This experience has built on a very rigorous strategic approach developed in the Electricity Corporation of New Zealand (ECNZ) during his time as an executive there.

He was part of the small team set up to carry out the organisational design and to manage the transition of the NZE from government department to commercial corporation (ECNZ) in 1986/87. As the first GM, Generation he was responsible for 40 power stations making up 96% of New Zealand's electricity generation and comprising the largest asset value of any SOE. By developing a flat management structure and implementing a major change in culture they were able to extract huge efficiencies that resulted in a 16% increase in output from existing plant and significant improvements in performance, profitability and productivity. This period included major industrial relations reform with the result of tailored industrial agreements and a very positive management/staff relationship, which produced many of the efficiency benefits.

In his seven years as CEO of ECNZ Dave steered the company through a period of unprecedented industry reform where he was a major player in the creation of a 'competitive' electricity market with five large generators and a wholesale electricity market. Despite the constant change he successfully bonded a strong and effective management team, which turned ECNZ into the most efficient electricity generating company in the world. This was widely recognised amongst other countries, many of

whom looked to NZ for clues on how to improve their own industries. His skill in managing this large, multi-faceted company is still recognised by ex employees who say it was “the best company they ever worked for”.

ECNZ had a substantial debt portfolio and Dave was directly involved in presentations with rating agencies and made regular briefing trips to banks in Japan, throughout Europe and the US. He has a sound financial literacy and has strong budget management skills. He has good experience in sound treasury management and general risk management practices.

Dave has developed a sound knowledge of a wide range of businesses over the past eleven years through mentoring their Chief Executives. This involved frequent meetings to discuss strategic options, tackle strategic and management challenges and to provide an objective, bluntly honest and unbiased sounding board.

In summary, Dave has a combination of experience from successfully running a very large, complex, multi-faceted SOE as CEO, plus the governance responsibilities as chairman/director of a wide range of companies. His emphasis on sound strategy development and driving for efficiencies will contribute to any company he is involved in.