

DELOITTE/MANAGEMENT MAGAZINE EXECUTIVE OF THE YEAR

Lloyd Morrison

IN CONTROL

It's been a good year for Lloyd Morrison. Actually it's been many good years. Since founding infrastructure-investor Infratil in the mid-1990s, the Wellington-based investment banker has grown the company substantially and returned superior profits to shareholders. The company says it will provide returns of at least 20 percent to shareholders each year – and it does; a sterling effort which is largely attributable to Morrison's leadership.

He thinks strategically and identifies his goals, makes good business decisions which he is not afraid to act on, gets involved, operates efficiently and with extremely high standards, hires good people and rewards them well – the combined success of which is obvious.

Born in Palmerston North, educated at Wanganui Collegiate and then the University of Canterbury, Morrison began working in stockbroking in the 1980s and moved on to form investment bank, fund manager and investment manager Morrison & Co, which advised foreign companies wishing to buy New Zealand assets as the government privatised them in the 1990s. Deciding there was enough experience and expertise in that business to act independently, he formed Infratil in 1994 – via a \$50 million float – to invest in New Zealand infrastructure assets. The company is managed by Morrison & Co.

Lloyd Morrison exemplifies the theme of this year's awards – stepping beyond – as displayed by his successful investment in overseas infrastructure assets. Infratil owns three airports in Europe and the sector is seen as a likely one for expansion.

At the same time, he remains active and involved in Infratil's New Zealand assets. He is currently in the spotlight as Auckland International Airport considers various sale options, Infratil hold-



ing an eight percent stake (via its association with the New Zealand Superannuation Fund). Morrison, now a board member, has been a key player as potential deals for control of the airport unfold.

Never one to sit on the sidelines, he is not only actively involved in the companies Infratil manages, he is vocal on many wider issues – fighting potential stock exchange mergers with Australia, changing the New Zealand flag and as a patron of the arts.

A practical businessman with an excellent track record in investments, Morrison has proved (with TrustPower and Wellington International Airport) that private/public partnerships can work. With this model likely to become increasingly prevalent, he is well placed to take a centre-stage role.

GAIN CONTROL OF YOUR

JUDGES' COMMENTS

WINNER

LLOYD MORRISON
MANAGING DIRECTOR AND CHIEF
EXECUTIVE OF INFRATIL

Lloyd Morrison is an astute and strategically brilliant chief executive. He questions, probes and challenges conventional wisdom. He understands that utilities can offer Infratil shareholders sound investment opportunities and, if managed wisely, deliver the 20 percent a year return he promises.

Morrison has met his business promises and simultaneously built a high profile reputation for standing up for what he believes to be in the best interests of New Zealand – witness his stand against any potential New Zealand and Australian stock exchange mergers and his campaign to redesign the New Zealand flag.

The judges considered Morrison an outstanding executive in tune with the market, economic issues and environmental realities. He is also in sync with the needs and aspirations of his employees. He is, they said, "a great New Zealander" and deservedly the 2007 Deloitte/*Management* magazine Top 200 Executive of the Year.

FINALIST

JOHN ALLEN
CHIEF EXECUTIVE, NEW ZEALAND
POST

An inspirational leader is how the judges summarised the attributes of New Zealand Post chief executive John Allen. A lawyer who jumped ship from private practice to join the management ranks of a former government enterprise in transition, Allen climbed to the top and has successfully stamped his mark on the company.

Running a postal service that benchmarks itself against the world's best and when postal services are under enormous competitive, cost and performance pressures, is not easy. Yet Allen has successfully diversified New Zealand Post to lessen the impact of faltering postal services by, among other things, setting up Kiwibank.

His transparent, innovative and people-focused leadership style justifiably earned him a slot as a finalist in the 2007 Top 200 Executive of the Year Award.



FINALIST

TONY CARTER
MANAGING DIRECTOR OF
FOODSTUFFS NEW ZEALAND AND
FOODSTUFFS (AUCKLAND)

Corporate mythology holds that nice guys don't make it to the top. If there were any truth in this spurious claim, Tony Carter is an exception to the rule. He is an effective and successful executive running a complicated and highly competitive business.

Carter is a strategic thinker who conducts himself impeccably and professionally in everything he does. Leading one cooperative chain is difficult; focusing the performance of a nationwide group of three high-performing food retail chains requires special leadership qualities. As one judge suggested; the board members of a cooperative hand you the top job and then spend much of their time trying to do it for you. Tony Carter, however, has the skills and the personal qualities necessary to deliver.

Carter is committed to his company and to his community. He is a humble, understated chief executive who leads by example.



BUDGET PROCESS

Is your planning more of an art than a science? **COGNOS ENTERPRISE PLANNING**

www.cdp.co.nz 