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Rod Deane - surfer and philanthropist

Roderick Deane knows why he was dubbed "Dr Death", but he still reckons the label is wide of the mark.

Not that the chairman of Telecom, Fletcher Building and the ANZ National Bank minds.

"It's just life if that's the way people think about me. But it's odd really, if you asked me what was the biggest devotion of my life going back some years, it was the IHC when I was vice-president and then president. We managed to move most people out of psychopaedic wards into the community and we bought 600 or 700 houses.

"That was really one of my biggest drivers, and we put IHC on a sound footing after near bankruptcy on several occasions in the late 80s and early 90s."

Deane isn't pleading his case. He doesn't want to be talking to the Business Herald at all, never mind about corporate name-calling.

"I've had a high profile for far too long, by accident of jobs rather than intention. It's not something I need - if anyone needs the profile it's the chief executives."

But the 64-year-old godfather of New Zealand commerce has been

persuaded to chat, and he's been asked about his nickname, a tag that people who know him well say doesn't fit at all.

Some union wit came up with it when Deane was leading a huge restructuring of the Electricity Corp where he was CEO from 1987 to 1992. Job casualties were heavy, just as they were in his next job when he restructured Telecom as chief executive and managing director.

Deane has spent most of his life shaking up big organisations, which doesn't make him Mr Popularity. He also recognises that the "economically analytical" way he thinks could make him seem less than warm.

So who is the real Deane?

He's an economist and chartered accountant turned corporate warrior who swims regularly and is "well exercised" by his two big labradors. He's an arts and science philanthropist who grew up in an Auckland returned soldiers' transit camp and a state house, attending tiny primary schools in the region. He's a passionate surfer who found on moving to the big smoke of New Plymouth Boys High that he wasn't as hot at mathematics as he thought. The college was "fantastic at helping me with a giant catch-up before I went to university".

He exited Wellington's Victoria University with a BCom and a PhD in economics, joining the Union Steamship Company, then one of New Zealand's biggest. From there, he exercised his economics muscle at the International Monetary Fund in Washington before joining the Reserve Bank as chief economist, later becoming deputy governor. Then followed a year as chairman of the State Services Commission.

His 1987 switch from economics and public policy to the corporate life

was a result of a lot of dinner parties, the way Deane tells it.

"Those [commerce] jobs weren't the result of headhunter work, they were the product of people knowing me. All our lives we have loved interacting with people, going to people's houses for dinner, having people for dinner. Gillian [his wife] is a wonderful cook, so all our lives we have known a wide array of people and been well-networked."

The so-called chilly Deane positively glows with praise for his wife. He is deeply proud of this multi-talented, creative person who has introduced him to classical music, art, theatre, and opera, has wide interests from wetland development to medical research, is a skilled manager of the couple's "significant" financial interests, and whose philanthropic passions run even deeper than his own (and he's going to cop it when she sees he's been talking about her, he says.)

Another irony about Deane is that while some in the market think of him as an old-style business dinosaur, in 2000 he delivered the country's biggest listed company into the hands of a young marketer when he appointed Theresa Gattung to replace him as Telecom CEO.

Deane says promoting young people is a special interest and he "keeps in my head" a list of young talent.

Gattung was a greater learner but "very much an outsider" on the shortlist. "She went through numerous interviews and kept measuring up. We had had a dozen people from overseas. We knew her appointment was high risk, but her talent came through."

Deane also selected Fletcher Building's high octane CEO Ralph Waters, an Australian whose CV he says was a little light on strategic experience, but who has turned out to be outstanding.

Deane says it is not necessary to like the chief executive, but essential to have a sound personal relationship of trust and understanding.

Waters is "blunt and taciturn, and people think he sees things in black and white. In fact, he's a warm and generous man. He is incredibly modest, an endearing characteristic not always found among CEOs."

Deane says his chairmanship style is very much like his CEO style - setting objectives, keeping in touch, being a sounding board but not interfering in day-to-day management.

The challenges ahead for Telecom and Fletcher Building are well-documented. For Telecom, it is growing the mobile, data, broadband and information technology business to offset falling revenues in the old businesses of local, national and international calling. For Fletcher Building it is the challenge of growing and succeeding in the Australian market.

But what's ahead for Roderick Deane?

"I spend quite a bit of my time on non-corporate activities now. If I was not in a corporate space, I would have a tonne of things to keep me interested. I love music, reading and technology so, at some stage, maybe not for a few years yet, I will ease out of the corporate space - if I don't get eliminated by other means."

Deane says he'll continue to draw his life force from people - work colleagues and "wonderful" friends - and from the intellectual stimulation of his senior roles.

RODERICK SHELDON DEANE

Chairman Telecom, Fletcher Building, ANZ National Bank, Te Papa

Museum.

Previously: CEO, Telecom. Chairman, Fletcher Challenge. Deputy governor, Reserve Bank.

Patron IHC. NZ Symphony Orchestra.