

Sir Ronald Trotter

Sir Ronald Trotter (1927-2010) was for many years a giant of the New Zealand corporate world. At the request of the Chairman of the ANZ Banking Group, I prepared these notes in late 1997 on the occasion of Ron's retirement from the Board of Directors of the Bank in Melbourne. I was also a Director of the Bank and Chairman of the Bank in New Zealand.



It would be fair to say that Sir Ronald, known to everyone as Ron, was regarded as one of the icons of the New Zealand corporate and industrial scene. Over several decades he made a remarkable contribution not only to the various corporations with which he was associated but also in terms of corporate, government, and rural community interests.

In the corporate world, he led Fletcher Challenge through its great expansion phase at a time when it was successful commercially. The company's difficulties as it happened only really arose some time after his retirement as Chief Executive, although he remained for many years as Chairman. He held also an array of other corporate directorships and chairmanships, including being the inaugural Chairman of Te Papa Tongarewa, the Museum of New Zealand. I had the privilege of succeeding him in that role, as indeed I was to become Chairman of Fletcher Challenge and then Fletcher Building.

On commercial matters, Ron invariably demonstrated a capacity for considerable insight into the nature of commercial issues, an ability to focus very clearly on delivering increases in shareholder value, and an unusual ability to deliver successful deals. He was always tough commercially, but many people enjoyed working with him. His competitors had a great respect for him. He was very highly regarded within the financial community as well.

Perhaps the more interesting aspects of his contribution within New Zealand relate to his remarkable knowledge of the New Zealand rural scene, and the various families and players within it, as well as an ability to build very strong relationships with governments of various persuasions and get along with Ministers in both Labour and National governments over many years.

Margaret and Ron Trotter were also both strong supporters of the arts and matters equestrian. Ron was a part-time farmer and Margaret bred horses. Both were leaders in the arts world. They created the splendid Fletcher art collection. They were real New Zealanders, modest and caring for others.

Sir Ronald was a great contributor to the New Zealand economic reform process over the decade or so from 1984 onwards, not only through being Chairman of the New Zealand Business Roundtable and thus a corporate leader with respect to the reforms, but also in his pivotal role in 1984 when at the request of the Prime Minister he chaired a major Economic Summit conference in Parliament which set the scene for government and corporate co-operation in terms of the commencement of the reform process and in his later role as Chairman of the State Owned Enterprises Advisory Group which helped the government to corporatize and privatize many of the country's State Owned Enterprises (SOEs).

Ron was a strong advocate for social and economic policies which enabled NZ to overcome its crippling government fiscal deficits and large public debt incurred prior to 1984, along with facilitating more efficiency for the state sector, greater flexibility for the labour market, and a more liberal regulatory regime to enable an improved environment in which New Zealanders and their businesses could prosper. In addition, he chaired the National Interim Provider Board, a clumsily titled group which effectively oversaw the commencement of the later reforms in the health sector.

Ron was a big man in all respects: warm and generous to his friends, commercially historically very successful, highly intelligent and articulate, a man with huge energy, enthusiasm and drive, and one of New Zealand's most outstanding leaders. He always had great courage in confronting issues, including raising matters which were uncomfortable for various governments, but at the same time preserve the ability to get along with people from all walks of life, which was a quite remarkable mix of attributes.

One of his great secret talents was his vast knowledge of people in the rural and commercial communities, and his ability to outline in great detail their family trees and their interrelationships with other families. In this sense, he was a real storyteller.

Another attribute which was a huge advantage over the years was his ability to change his mind as he developed a better understanding of any issue. Although he had great determination in achieving any set goal, he was always open to debate in terms of the best way of doing things. The most outstanding example of this was his own early interventionist inclinations with respect to government assisting business, which gradually changed to a dramatic rejection of government intervention and a very strong advocacy of an open deregulated economy. He ultimately became one of New Zealand's lead players in this advocacy.

Ron's wife Margaret had a fascinating array of activities in her own right particularly with respect to arts and cultural matters, but despite always being busy on these types of activities herself, to say nothing of her extensive family commitments, she was always wonderfully supportive to Ron. She was always one of his closest advisors and certainly his greatest supporter.

A brief list of Sir Ronald's major roles is appended below.

The above notes were drafted by Sir Roderick Deane.

Sir Ronald Ramsay Trotter (1927-2020)

Directorships and management roles

- Managing Director and Chairman of Wright Stephenson and Co (1958–72)
- Chairman and Managing Director Challenge Corporation (1970–1981)
- Chairman and Chief Executive of Fletcher Challenge (1981–87)
- Chairman Fletcher Challenge (1987–90)
- Trustee and Chairman of the New Zealand Institute of Economic Research (1973–86)
- Chairman of Telecom Corporation of New Zealand
- Director of Air New Zealand (1989–93)
- Director and Chairman of Toyota New Zealand (1964–2001)
- Inaugural Chairman of the New Zealand Business Roundtable (1985–1990)

Public service roles included:

- Chairman of the Steering Committee of the New Zealand Economic Summit Conference of 1984
- Director of the Reserve Bank of New Zealand
- Chairman of the State-owned Enterprises Advisory Committee (1987–88)
- Chairman of the Museum of New Zealand Te Papa Tongarewa
- Chairman of Post Office Bank (1989)
- Member and Chairman of the Overseas Investment Commission (1974–77)
- Chairman of the Interim Provider Board