

STELLARIS

THE OFFICIAL NEWSLETTER OF STELLARIS LTD



MEETING FACILITATION



**TRAINING WORKSHOPS
FOR TRUSTEES AND
DIRECTORS**



**COACHING AND
MENTORING OF KEY STAFF
AND BOARD MEMBERS**



POLICY DEVELOPMENT

**STELLARIS IS YOUR ONE STOP
SHOP FOR ALL THINGS GOVERNANCE**

STRATEGIC STARTER OF THE MONTH

CYBER SECURITY

The budget has come and gone and most of my readers will have had their inbox full of commentary - some from people who know what they are talking about.

In the meantime, Waikato DHB was crippled by a cyber-attack.

Every sector is so reliant on Information Technology that we don't stop to think about its absence. At Waikato suddenly even mobile phones were not able to be used.

Telemetry monitoring which monitors the electrical signals which control your heartbeats was compromised so no cardiac operations were able to be done. Emails couldn't be used to notify patients or clinicians of appointments. And it will take many weeks to get back to full service.

And in June nurses are striking for a day. Operations are cancelled for a week or so in advance to empty the hospital out for that one day of strikes. So the disruption will be even worse unless Waikato DHB negotiates a ceasefire for that DHB.

The cyber attack highlights that every business is under threat of attack. Hospitals are targets because they have a huge amount of personal and very sensitive data.

Last week the Irish Department of Health was hacked and some personal information ended up in the public arena. Potentially embarrassing and deadly as it stopped treatment in its tracks in many cases.

The USA Colonial Pipeline Company paid \$5 million to DarkSide, a cyber-attack cartel to get their fuel pipelines back on tap. DarkSide "rents out" its systems to "affiliates" who would like to do ransom ware on their own account so expect many more ransom related cyber-attacks.

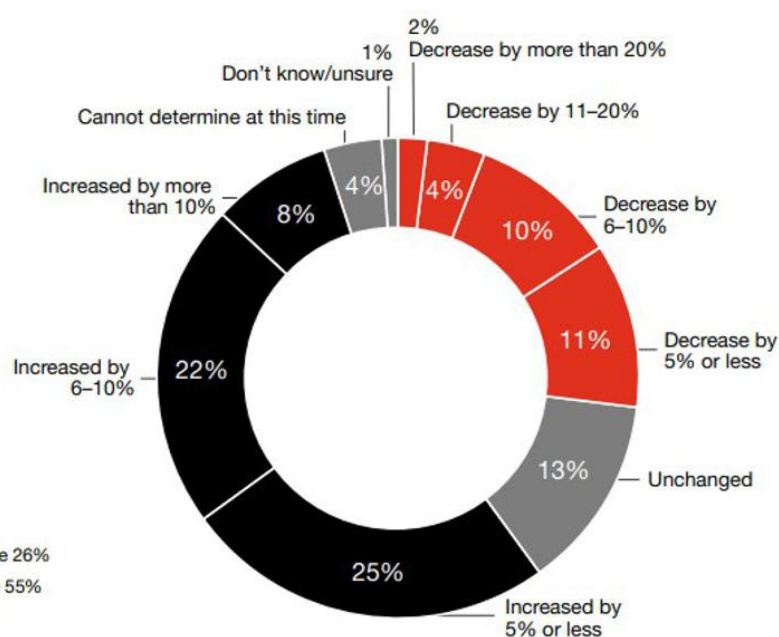
So none of this is unique - it may be luck alone that has saved your organisation from attack. And if you haven't done everything practically possible to avoid access to personal data (employees, clients etc) then not only the hackers but also the lawyers might be after you.

STRATEGIC QUESTIONS FOR YOUR BUSINESS

1. What cyberattacks have occurred in the past and what effect did they have on your business?
2. What are our key cybersecurity risks (internal and external) and how are they being managed?
3. What is management's response plan regarding cyberattacks?
4. What disclosure obligations exist for the us? Are these plans and obligations regularly tested and checked for effectiveness?
5. Have we conducted a penetration test, external assessment or cybersecurity audit? What were the results and what has changed/improved since then? Where are the priorities?
6. Is a framework in place to address cybersecurity to ensure adequate cyber hygiene?
7. Does the organisation have access to external cyber expertise?
8. Is management aware of the threats and who may see our organisation as a target, as well as their methods and motivations?
9. Where are the vulnerabilities in our systems?
10. Where could cyber criminals cause the organisation the most damage and how?

Cyber Risk Practice Guide, Institute of Directors

MORE COMPANIES ARE INCREASING THEIR CYBER SECURITY BUDGET IN 2021



SOURCE: PWC, GLOBAL DIGITAL TRUST INSIGHTS 2021, OCTOBER 5, 2020.



Give **Ron Scott** at Stellaris a call on

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or
e:

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to discover how Stellaris can help you!

Let's Talk Statistics

I have included a random range of statistics. Please let me know other statistics you would like to follow.

		Previous		Latest	Comments
Business Confidence ANZ	Mar 2021	0	Apr 2021	-8	Very big drop in business confidence. Has implications for investment levels.
Bankruptcies per month https://www.insolvency.govt.nz/support/about/statistics/insolvency-procedure-statistics/monthly-bankruptcy-figures/	Feb 2021	73	Mar 2021	77	Lower than the peaks of GFC (131 in Aug 2020)
GDP Growth pa https://www.stats.govt.nz/topics/gross-domestic-product	Nov 2020	-2.3	Dec 2020	-2.9	The budget is predicting annual GDP growth to be +2.9 by June.
Unemployment rate https://www.stats.govt.nz/indicators/unemployment-rate	Dec 2020	4.9	Mar 2021	4.7	Trending down. Effectively full employment 135,000 unemployed
Workforce Participation rate https://www.stats.govt.nz/topics/labour-market	Dec 2020	66.8	Mar 2021	67.1	More people working as % of workforce
Inflation rate https://www.stats.govt.nz/indicators/consumers-price-index-cpi	Dec 2020	1.4	Mar 2021	1.5	Budget expects inflation of 2.5% for the year
Public sector wages change. https://www.stats.govt.nz/information-releases/labour-market-statistics-march-2021-quarter	Dec 2020	2.9% \$81,588	Mar 2021	1.9% \$83,462	Average weekly earnings for Full Time Employees in March 2021 compared to March 2019 was 9.03% higher for public sector and 4.78% for the private sector
Private sector wage change https://www.stats.govt.nz/information-releases/labour-market-statistics-march-2021-quarter	Dec 2020	1.6 \$65,539	Mar 2021	1.6 \$65,384	Private sector earnings fell for private sector due mainly to a 1.1% fall in overtime
Business lending rate (ANZ) https://www.interest.co.nz/borrowing/business-base-rates	Apr 2021	8.35			Stable for now
Tourist Arrivals -Visitors visa + Australians https://www.immigration.govt.nz/documents/statistics/statistics-arrivals-by-month	Mar 2021	1783 + 766	Apr 2021	2033 + 14,280	Huge increase in Aussie visitors. March 2019. 225,000 visitors and 98,000 Australians.
Work Visas https://www.immigration.govt.nz/documents/statistics/statistics-arrivals-by-month	Mar 2021	408	Apr 2021	319	Still limited. (19,000 in March 2019)
Govt debt to GDP https://www.treasury.govt.nz/system/files/2021-03/fsgnz-8mths-feb21.pdf	Jan 2021	34%	Feb 2021	32.6%	Budget predicts 34% by June 2021. One of the lowest in the world.
Household debt as % of household income https://www.rbnz.govt.nz/statistics/key-graphs/key-graph-household-debt	Sept 2020	162.6	Dec 2020	165.6	Scary...but serviceability has improved to 5.8 % from 6.0% of income
Credit Card Debt % annual change https://www.rbnz.govt.nz/statistics/c12	Mar 2021	-10.1	Apr 2021	+8.2	A \$billion less than April 2019 and a \$billion more than April 2020





RONNING AROUND

I have been appointed to the Board of the Royal Foundation for the Blind or Blind Low Vision NZ as they have become known. Yet to have my first meeting but my reading has been catching up on recent minutes and the strategic documents.

I have also read the draft manuscript for a handbook for rehabilitation support teams interested in self-employment for those with a disability. It focuses on creating an independent life of self employment and business for people with a disability.

I am Chair of SILC, a charity which supports almost 200 people with disabilities and we have been evaluating our purpose statement recently. We ended with “Good People supporting people in doing Good things for a Good Life”. It’s typically kiwi understated because often the people we support do amazing stuff but we just want to support people to join in the community.

That’s what keeps me involved in the Disability sector whether with SILC, Blind Low Vision NZ or reading a pre-publication manuscript.

It’s what keeps me interested in the health sector and why I became interested in Education. How can we help people join in?
Too often we label people with limiting definitions, definitions that keep us separate from each other. In fact, can you name an “identity” characteristic which is positive in today’s media? Each ethnicity, religion, level of ability and gender is loaded with negative connotations to someone: even being white and male risks being accused of colonialism. Little wonder that mental health is a big issue today. No one is allowed to feel proud of themselves in public and capable people can’t enjoy their success because they are made to feel they achieved because of some special treatment related to some characteristic they have.
What do you think?



MEETING FACILITATION

Whether it’s a strategic planning session, a discussion group or an annual team building day - give us a call!



TRAINING WORKSHOPS FOR TRUSTEES AND DIRECTORS

We developed the ‘The Directors Chair’ Course, a series of workshops designed to further your knowledge and skill set in all areas of governance.



COACHING AND MENTORING OF KEY STAFF AND BOARD MEMBERS

It could be helping a CEO understand the Boards needs or talking through approaches to leadership challenges or even helping the Chair of the Board design a regular agenda.





POLICY DEVELOPMENT

We help you create fit for purpose policies for your organisation.


All training and coaching can be altered to suit the level of your Trustees and Directors.


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