

Director Sentiment Survey 2023



Produced by the Institute of Directors in association with ASB, the *Director Sentiment Survey* takes the pulse of New Zealand's governance community to identify strengths, issues and challenges.

Economic performance

56%



expected New Zealand's economic performance to decline over the next 12 months, a significant reduction from 68% in 2022. The 2022 result was an all-time high for the 10 years of data collected.

Business confidence

47%



expected their organisation's performance to improve over the next year. Despite a slight dip in confidence from 50% last year, organisational confidence has remained relatively steady over the past five years.

Cost of living impacting

45%



of directors cited cost of living/inflation as the key impediment to national economic performance. It was also ranked as the second-highest organisational risk (13.5%) behind labour capacity and capability (20.6%).

Cyber preparedness

62%



of boards discussed cyber risk and were confident their organisation has the capacity to respond to a cyber attack (up from 54% in 2022). There was also a significant uplift in the percentage of respondents who said their boards received comprehensive reporting about data breach risks and incidents (54%, up from 39% in 2022).

Governance skills in demand

Board evaluations

50%



of directors said their boards undertook formal evaluations at least every two years, up from 48% in 2022.

Governance training

37%



of directors supported the establishment of an assurance programme to require a minimum level of governance training.

Increasing complexity

47%



of directors said their boards had the right skills and experience to meet increasing risk and complexity.