

## Governance New Zealand Academic Merit Award

### **BACKGROUND**

Governance New Zealand Inc. is New Zealand's leading independent professional body with a sole focus on the practice of governance and is dedicated to providing leadership in the areas of governance, compliance and risk management. Members enjoy global recognition and are supported through ongoing professional development, advocacy and technical updates to advance the best international governance practices and standards.

Governance New Zealand is the New Zealand Division of The Chartered Governance Institute. Founded in England in 1891, The Chartered Governance Institute is an international professional body with a network of nine—institutes (divisions) supporting over 29,000 members living and working in over 80 countries. Collectively, The Chartered Governance Institute is the only international organisation that can offer a qualification that empowers a person with skills that transcend borders. The New Zealand Division of the Institute was formed in 1937. Women on Boards was incorporated as a business unit of Governance New Zealand in 2015, in support of the growing presence of women on New Zealand boards.

### **PURPOSE**

The Awards shall be established in the Master of Business Administration (MBA) and Professional Masters programmes of the Faculty of Business, Economics and Law at AUT annually; to recognise academic achievement of high performing students in courses of relevance to the field of corporate governance.

### **TENURE AND VALUE**

- The Award recipients will receive a 12-month membership subscription to Governance New Zealand. The current annual subscription cost is approximately \$500 depending on the grade of membership. This membership will enable the recipients to benefit from the information, events, networks, and resources available to members not only from Governance New Zealand but also globally from the Corporate Governance Institute international network.
- The recipients will also receive a financial award of \$1000 towards participating in Governance New Zealand and Corporate Governance Institute professional development activities such as workshops, seminars, online conferences and presentations. There is a particularly strong International Governance Network for members which facilitates discussions on governance topics of current interest and enables members to share their professional experiences.
- Normally up to four awards will be made annually; the value of the 12 month's membership is up to \$1500.00 per recipient.

### **ELIGIBILITY CRITERIA**

Governance NZ, in consultation with AUT Business School, will make the Award based on the following conditions:

- NZ citizens/permanent residents/work permit holders
- The Award is open to students who have completed, with at least a Merit grade, courses relating to corporate governance matters, and who must be graduates, or graduating (subject to completion of the final paper/s), from the most recent or next graduating cohort in an AUT Business School MBA or Professional Masters programme.

- Applicants are encouraged to consider the wide range of discipline areas which governance encompasses.
- Applicants are expected to outline where aspects of governance have been addressed in their assignments or project.
- The recipient may hold/have held other scholarships.

#### **APPLICATION REQUIREMENTS**

- All MBA and Professional Masters students will be notified when the applications are open by the Programme Director. Students or graduates who having achieved a Merit grade or above in a course they believe reflects governance topics or projects can apply directly via the application form.
- Applications should be submitted via email to the Partnerships Manager, AUT Faculty of Business, Economics and Law on [belengagement@aut.ac.nz](mailto:belengagement@aut.ac.nz)
- The applications will be considered by the Partnership Panel.

#### **SELECTION CRITERIA**

- The Award celebrates and commends a Merit Pass attained by a high achieving student in the MBA/Professional Masters programmes, regarding courses relating to corporate governance. The Award is to foster in the recipient the aspiration of “developing excellence in governance” as a professional, based on the axiom that “good governance makes great organisations”.
- The successful candidate will demonstrate the achievement of high academic standards and outline in their application why they believe governance is related to their courses and the aspiration to develop excellent governance standards in their career development.

#### **SELECTION PROCESS**

Recipients will be selected by a Partnership Panel consisting of four members:

- Director, MBA, and Professional Masters Programmes and one AUT Business School nominee.
- Chair, Education and Professional Standards Committee and one Governance NZ nominee.

#### **CONDITIONS OF ACCEPTANCE AND APPOINTMENT**

Standard conditions are:

- The Award is conditional on satisfactory progress of the recipient toward professional development in Governance. The Scholarship may be terminated if deemed by Governance NZ to have made unsatisfactory progress or the recipient has breached any conditions of the Award or Governance NZ regulations.