

## Four Year Rolling Review – Action Plan

Action Item	When
<b>1. Governance Performance</b>	
1.1 The Board will continue to hold Board-only time on an as required basis, but will review whether it wishes to add Board-only time to the agenda for every meeting within its annual performance self-review	Qtr 1 FY 17
1.2 Within its annual performance self-review, the Board will consider whether any modifications to the current structure of its meeting papers would be useful	Qtr 1 FY 17
1.3 On a quarterly basis, include in Board papers a summary of the science quality metrics submitted to MBIE within the 'playbook'	Qtr 3 FY 16
1.4 Implement the planned expansion of the Board's KPI dashboard to include operational as well as financial metrics	Qtr 4 FY 16
1.5 Further develop NIWA's risk management framework to include Board assurance through two deep-dive reviews per year of Board-selected high risk items, focussed on those risks that NIWA can most influence	Qtr 4 FY 16
<b>2. Operating Model</b>	
2.1 Conduct a review of NIWA's approach for managing its relationships with its customers to identify whether any benefits of a more structured approach (potentially supported by an appropriate system) would outweigh the costs	Qtr 2 FY 17
2.2 Conduct a review of whether any additional project metrics can be incorporated into NIWA's project management system in a practical way	Qtr 2 FY 17
<b>3. Organisational Strategy</b>	
3.1 Revise the organisation-wide strategy for the next 4-6 years to incorporate the existing "Enabling Strategies" summary document alongside a similar "Science Strategies" summary (to be developed), supported by the detailed medium term science and function plans	Qtr 4 FY 16
<b>4. Financial Performance and Viability</b>	

4.1	Prioritise the planned enhancements of cash flow monitoring and forecasting systems	Implemented Qtr 1 FY 16
4.2	Review whether a process could be developed to better classify, record and track opportunities (either manually or supported by an appropriate technology solution), and whether the benefits of such an approach would outweigh its costs	Qtr 3 FY 17
4.3	Complete the development of NIWA's Long Term Investment Plan	Qtr 3 FY 17
4.4	Review the appropriateness of NIWA's current dividend policy within the context of the capital structure review planned to commence shortly	Qtr 2 FY 16
4.5	Continue to work with MBIE to establish the future funding arrangements for RV <i>Tangaroa</i>	Ongoing
<b>5. Science Strategy, Quality &amp; Delivery to Outcomes</b>		
5.1	Implement the planned rolling five-year external review process for all NIWA's Science Programmes, building on the process launched two years ago	Qtr 4 FY 17
5.2	Incorporate additional benchmarking of science outputs based on bibliometric indices into the independent peer review of NIWA's Science Programmes as an indicator of science quality for individual core areas and/or disciplines of science. Implement additional biannual benchmarking of science outputs at the organisational level, including a comparison with similar national and international research providers.	Qtr 4 FY 16
5.3	Continue to support the efforts of MBIE to develop a system-wide approach and methodology for quantifying the outcomes and impacts of scientific research	Ongoing
<b>6. Working with Others for Impact</b>		
6.1	Include in the next Statement of Corporate Intent a fuller explanation of NIWA's principles, policies and approach to access for and pricing of its data	Qtr 4 FY 16