

Workplace Flexibility in the Accounting Sector

Case Study Research

by the

Ministry of Women's Affairs

June 2010

National conversation on workplace flexibility in the accountancy sector

These findings were launched on 8 June 2010 by the Minister of Women's Affairs, the Honourable Pansy Wong. At the launch the Minister encouraged people involved in the accountancy sector to participate in a national conversation around issues of workplace flexibility raised by the research.

If you are interested in conducting a conversation in your region or want to know more about the Ministry of Women's Affairs research into workplace flexibility in the accountancy sector, contact Caroline Boyd, Principal Policy Analyst, Ministry of Women's Affairs (04) 916 5813; or Clare Needham, Policy Analyst (04) 916 5852.

To obtain more copies of the research findings email mwa@mwa.govt.nz.

Contents

- Executive Summary 5
- Preface 6
- Introduction: the case for flexibility 6
- Scope of the study 8
- Key findings 9
 - Flexibility is not widespread – despite critical demographics 9
 - Little concern about demographic challenges 9
 - Traditional values and culture are factors..... 9
 - A long hours culture is justified for business reasons 10
 - Long hours are not always productive 11
 - Partnership and children regarded as mutually exclusive 11
 - Flexibility is discretionary not systemic 12
 - Reasons given for lack of flexibility are resolvable 13
 - Trust and leadership are the keys to success 13
- Conclusion: Implications for the accounting sector and beyond 14
- Case Studies 15
 - BDO Taranaki: A flexibility success story 15
 - Deloitte Australia: Inspiring women 17
 - BT Group Britain: Bottom-line benefits 18
- Appendix: Workplace flexibility defined 19

Executive Summary

This report outlines the findings of case study research into flexible work practices in the New Zealand accounting sector undertaken by the Ministry of Women's Affairs between January and May 2010.

The research inquired into the nature and prevalence of flexible workplaces and flexible work practices within the sector and, in particular, to what degree flexibility was utilised as a response to significant challenges facing the sector, including:

- skills shortages, particularly among senior chartered accountants
- demographic challenges with the peak age for accountants between 35 to 39 years; but notably more women in the workforce aged under 45 than men
- an increasing number of women entering the profession, with female accounting graduates outnumbering male graduates in the past ten years
- the need to retain younger people, the majority of whom are and will be women, in the profession to assist in combating these challenges.

Twelve public practice accounting firms using some form of flexibility were studied, ranging in size from four staff to 900.

Key findings included:

- The majority of accountancy staff from graduates to senior managers are women, while the majority of partners and associates are men.
- Many qualified and experienced women 'disappear' long before making the step up to partnership.
- There are some positive developments in the accounting sector but there does not appear to be widespread concern or planning for the demographic and skills challenges the sector faces.
- Flexibility is often focused only on the 'Mummy track' i.e. letting women work part-time while caring for children.
- Working long hours is the norm in the sector and regarded as fundamental to career progression and to business profitability.
- Long hours at partnership and associate level are considered necessary mainly due to the need to spend time with clients, and are cited as the main reason why more women do not reach partnership. However, two firms operating flexible work practices have succeeded in educating clients to accept a different way of working.

- There was some evidence that long hours are not productive, and that the advent of technology enabling staff to work anywhere and anytime can make the long hours culture worse.
- There is an assumption that ‘doing things differently’, including adopting flexible work practices, will have a negative impact on profitability. Yet firms that do adopt flexible work practices as core to their working structure experience bottom line benefits. For example, BDO Taranaki ranked in the top ten in the Waikato inter-firm survey and the highest outside the main centres.
- Leadership of the firm appears to play a key part in the way flexibility is perceived.
- Many reasons are given for not adopting flexible work practices or for flexible work practices ‘failing’, including: missing skills and expertise when a person is out of the office; client demand for immediate response and 24/7 availability; confidentiality considerations mitigating against working from home; whether staff could be trusted not to abuse the privilege; staff working shorter hours missing out on more challenging work.

Preface

The case study research in the New Zealand Accounting sector was undertaken with the support of the Equal Employment Opportunities (EEO) Trust and the New Zealand Institute of Chartered Accountants (NZICA). NZICA was instrumental in putting us in touch with accounting firms who expressed an interest in participating in the research, and we appreciate their interest in and support for this research.

Introduction: the case for flexibility

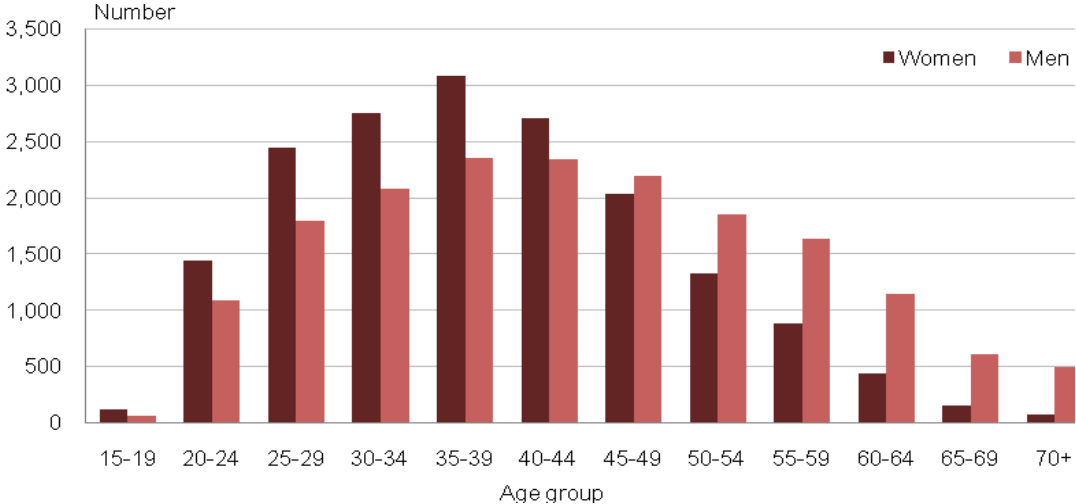
The rationale for undertaking case study research on flexible work practices within the accounting sector was the presence of some key skills shortages, and demographic challenges facing the industry.

A study in 2009 commissioned by the EEO Trust showed that the peak age for accountants is 35 to 39 years; but there are notably more women in the workforce aged under 45 than there are men.¹(see Graph 1).

¹*Workplace age and gender: Trends and implications*, July 2009, EEO Trust

There have been ongoing skill shortages in the accounting sector over the past decade, and the demographics suggest this will get worse unless measures are taken to retain younger people, in particular women, in the profession².

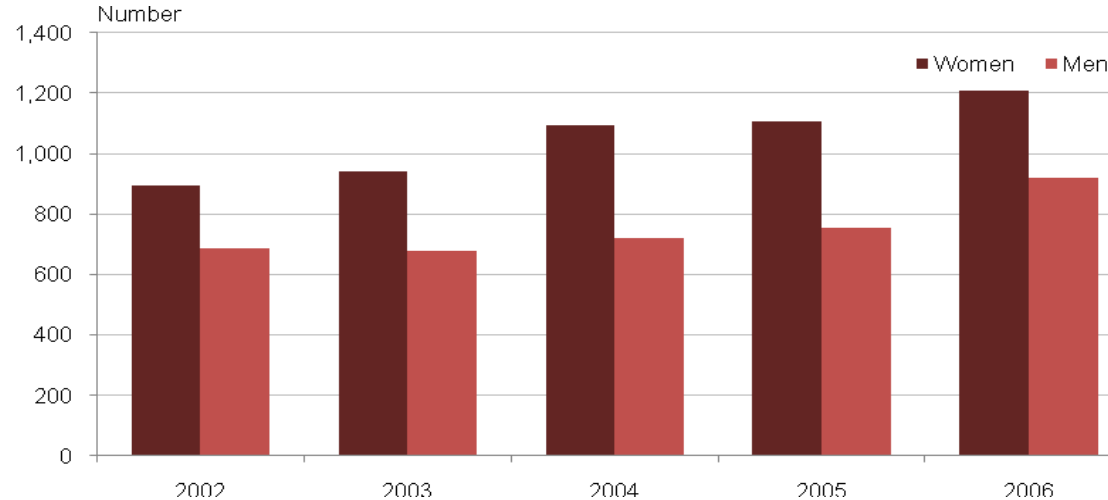
Graph 1: Age profile of male and female accountants 2006



Source: EEO Trust: *Workplace age and gender: Trends and implications*. July 2009 (based on 2006 census data)

The number of women graduating in accounting has increased significantly over the past decade and, as the following graph shows, female graduates now outnumber male graduates and have done since 2002.

Graph 2: Male and female accounting graduates 2002-2006



Source: Ministry of Education, 2009

²Senior chartered accountants appear on the November 2009 Department of Labour immediate skill shortage list. Auditors appear on the long-term skill shortage list as well as the immediate skill shortage list.

In the firms that participated in the Ministry study, the majority of lower level accounting staff (from graduates to senior managers) are women, while the majority of partners and pre-partner level staff (e.g. associates) are men.

Many qualified and experienced women 'disappear' before making the step up to partnership. As partnership is the pipeline to many governance and executive roles in the economy, women may be missing out on these opportunities as a consequence and the economy may be missing out on their skills.

One way of improving retention of women in senior roles, and generally, may be to change the business model for accounting so that people are able to fit their work responsibilities around their other life responsibilities. Numerous international studies³ indicate that flexible work is commonly regarded as a business retention tool and one which, if used strategically, can also improve both the productivity and profitability of a business.

In light of the skill shortage and demographic challenges facing the accounting sector, the Ministry of Women's Affairs was interested in understanding the degree to which accountants have adopted flexibility as a tool to retain skilled staff.

Scope of the study

The first phase of the study comprised interviews with 12 public practice accounting firms using flexibility to a greater or lesser degree in their practice. The firms ranged in size from four staff (all of whom were part-time) to more than 900 employees. Interviews were undertaken with either a principal in the firm (in the case of the smaller firms) or a human resources manager.

The second phase of the study comprised return interviews with staff and partners of five of the firms with whom we spoke in phase one. This included two large firms and three medium-sized firms. From these interviews the Ministry has gained some key insights.

³ Examples include:

- *Tomorrow's Workplace: Are you fit for the future?* Opportunity Now, U.K.;
- *The Business Case for Flexible Work Arrangements*, mftrou.com;
- *Why Change Now? Preparing for the workplace of tomorrow*, Deloitte Development LLC, 2009

Key findings

- **Flexibility is not widespread – despite critical demographics**

The smallest firms had built their practices around working flexibly because they were generally owned and run by women with children who wanted to combine work with caring. The larger firms tended to use flexibility primarily to cater for women with children who wanted to work part-time, a practice known internationally as following 'the Mummy track'. There were few examples of men working flexibly, or of flexible work being undertaken for reasons other than family. Two of the firms interviewed (both medium-sized businesses), were using flexibility as part of a total business model, and it was working in terms of staff retention, productivity and firm profitability. At these firms, flexibility was universally available and was nearly universally taken up – for a range of reasons, not only child care.

- **Little concern about demographic challenges**

Despite some stark demographics, when asked what the major issues facing the sector were in the next five to ten years, only two firms mentioned the shortage of skilled workers. Interestingly, even the firms which identified the shortage did not have strategies in place designed to manage it. Generally, there was an attitude that there would always be enough staff and, in particular, always enough people wanting to be partners.

The key change that accountants were aware of and were planning for was technological. Several firms mentioned that technological advances such as automated book-keeping and tax reporting software packages could reduce the availability of 'bread and butter work'. The 'value add' for accountancy businesses would be in their business advice, and several of the firms were reorienting their practices to reflect this focus. Business advisory services are already the mainstay of the large accounting firms.

In one large firm, a shortage of expert business advisors was noted. It was also noted that such staff tended to be older and to want to work atypical hours. No policies were in place to address these needs, but ad hoc requests for flexibility were being granted. In other words, flexibility was seen as a tool for obtaining the expert advice that was in short supply in some of the larger firms.

- **Traditional values and culture are factors**

Accountancy is a traditional sector in which certain values and behaviours are rewarded. This can work against flexibility, and have adverse impacts on retention and advancement of those who are considered 'outside the box'.

For accounting firms, the driving force and key organisational value is to make money. One woman partner said that while she believed women also saw money as a measure of success, they placed caring for family first and they wore the guilt of doing so heavily. Men, on the other hand, were driven by money because of their traditional role as 'providers' for their families.

Most participants assumed that 'doing things differently', including adopting flexible work practices, had a negative impact on profitability. However, the two firms that adopted flexibility strategically were performing well financially – with one out-performing most other branches of its firm.

Participants noted that accountancy, particularly in the 'Big Four' firms, tends to attract a certain personality type, described variously as 'A Type', 'driven', 'ambitious', and 'Alpha male'. Characteristics of this 'type' included being competitive, driven by money, and enjoying long hours in the office followed by long hours 'networking' over drinks and at sporting fixtures.

There was a sense that this culture and type of personality is the norm. Anyone who is not like this is regarded as 'out of the box' and unlikely to succeed unless they 'get back in the box'. One interviewee observed that once women were recruited, there was no interest in hearing about how they'd like to do things differently; they didn't speak up about it; and there was no cultural change in the organisation to take into account that women may do things differently. She noted that male partners could sometimes perceive the way a female staff member chose to do a job as being less effective, simply because it was not how they would have done it: 'different modes of doing business'.

The two firms with greatest flexibility tended to recruit a different type of person – perhaps less overtly ambitious, more of a self-starter, and willing to take on more responsibility for managing their own workloads and clients.

▪ **A long hours culture is justified for business reasons**

In public practice accounting, particularly in the larger firms, long hours were the norm. This is traditional, and linked to the personal characteristics of many staff, and the reality that jobs are billed by the six-minute unit.

Long hours were regarded as necessary for business reasons, but this is not always the case. For example, one accountant interviewed reported not being able to leave early on a Friday even though all his work was finished because, he was told, 'there's always *something* to do'.

Some participants noted that the advent of technology enabling staff to work anywhere, anytime could exacerbate the long hours culture; that if it was possible to work 24/7, some staff would, and would be rewarded for it.

It was observed that the time at which a staff member is asked to work all hours to 'go for' partnership was in their late 20s to mid-30s, generally the same time that women are having families and so leaving work, or opting to work shorter hours to accommodate their caring responsibilities.

- **Long hours are not always productive**

Interestingly, there was some evidence that long hours or revenue generation do not result in better work, or in greater productivity. One firm had had a system that compensated people for doing more than three weeks' extra work a year. During a period when the firm had less work, they capped the number of hours staff could work at 45 per week. They found staff were *more productive* after the cap was put in place; that there were fewer mistakes, and less need to rework.

- **Partnership and children regarded as mutually exclusive**

Both male and female participants interviewed across a range of firms were of the view that caring for children and being a partner were mutually exclusive; that, because of the demands of both these jobs, it was not possible to do both. This was described by one interviewee as a 'trade-off'. Long hours at partnership and associate level, due to clients' expectations of fast work turnarounds and an obligation to spend time after hours building client relationships, were constantly cited as key reasons why there were not more women partners.

The firms that used this justification did not believe it was possible to be a partner and work part-time. Sharing the profits according to the work brought in so that some partners could take a reduced income in return for reduced hours was not regarded as feasible. And yet in the two medium-sized firms where flexibility was part of the business model, participants stated that the 'educating of clients' or prioritising work flows was paramount to getting clients to accept a different way of working. Small firms also noted it was perfectly possible to educate the client to be less demanding in terms of work turnaround. The two medium-sized firms operating flexibly had partners working flexible hours. One firm, in particular, did not see it as only a partner's role to grow the business.

The two large firms, on the other hand, saw 18-hour days for partners as 'the price to be paid for earning high incomes', although both noted it was becoming more difficult to attract people to partnership despite the financial rewards. There was little recognition that in losing talented female graduates to partnership they might be losing their most talented employees, with implications for the quality of the partnership and ultimately its profitability.

This is not just a gender issue. Younger people indicated that few of them wanted to be partners because of the long hours and the nature of the commitment required, which, said one, 'was bigger than marriage'. They believed that the financial rewards for partnership were relatively less than they could achieve in roles elsewhere, with less responsibility and less sacrifice required to get there. In the words of one: 'it's not worth the time and effort'.

Some participants noted a lack of role models and 'critical mass' due to the small number of female partners in firms, observing that women and 'out of the box' men could be held back by a paternalistic culture where 'partners favour junior staff who remind them of themselves', with those staff getting the 'legacy work' – that is, the top-billing clients and the best regarded jobs.

▪ **Flexibility is discretionary not systemic**

In contrast to the two medium-sized firms which had adopted a systemic⁴ model of flexibility, most businesses interviewed for this study used 'discretionary flexibility' – most frequently for women returning to work after having children. While none of the firms had any problem in granting flexibility to women who wanted to work part-time, some considered it could be a problem for the business, for example in the allocation of work within tight timeframes.

For the two firms where flexibility was core to their business model, three days a week was regarded as the optimal number to enable the business to work effectively. Fewer than three days was regarded as possible but preferred for only a short period of time. Flexibility was also viewed as a way of enabling experienced employees to wind back their hours as they got older. Leadership of the firm was regarded as playing a key part in the way flexibility was perceived in terms of business benefits and a firm's willingness to offer flexibility in a systemic way.

The smaller firms (fewer than six employees), which were all owned by women, were generally in the same boat, with children at home and a desire to work less than full-time hours. In general, most of these women had left large firms to set up their own businesses because they were not prepared to commit to the hours expected in those firms.

Despite the emphasis on technology and the emergence of a 24/7 culture, there was a reluctance by firms operating discretionary flexibility only, to allow staff to work from home. Several of the medium-sized firms cited confidentiality as the primary reason for forbidding working from home; only at partner level was this deemed acceptable.

⁴ By systemic we are referring to a business where flexibility is adopted as a way of operating and managing the entire firm rather than being implemented on an ad hoc or case-by-case basis, usually at the request of an individual staff member and generally in response to caring responsibilities.

By contrast, the firms that had made flexibility a core part of their business were happy to have employees working from home and there were no instances of client confidentiality being breached.

- **Reasons given for lack of flexibility are resolvable**

Many reasons were given for not adopting flexible work practices, or for those that had been adopted 'failing': an absence of skills and expertise when a person is out of the office; client demand for immediate response and 24/7 availability; confidentiality considerations mitigating against staff working from home; concern that staff might abuse the privilege; staff working shorter hours missing out on more challenging work.

The firms that had succeeded in making flexibility work had proactively addressed these issues. They managed client expectations as well as workflow and staff availability, to ensure there was always someone available and that deadlines were always met. They observed that clients needed to understand 'the relative priority of their work in relation to other work the firm is committed to' and that this could be made clearer by firms: 'You have to educate your clients and reassure them that you're still there, and that the work is under control.' One way of managing this was 'if a client wants a staff member to be available to them whenever they call, then that client will be assigned to a person who is working full-time hours'. Workload issues were managed by regular weekly meetings, at which 'caseload is discussed and work reallocated if required'.

- **Trust and leadership are the keys to success**

'Trusting your staff' and 'working to ensure your clients can trust you', were both identified as key elements that ensure the success of flexible working arrangements. Several interviewees spoke of flexibility being 'a two-way street', and of the need for 'give and take between staff and firms for this to work'.

New Zealand and international literature suggests another key factor in whether flexibility policies are effective is how managers put them into effect. Flexibility fails if: only lip service is paid to the notion of flexibility; there is a visible unwillingness on the part of management to take up flexible working policies; it is seen as a 'special' provision, or for mothers only; or co-workers end up having to work longer than their flexi-working counterparts with no additional reward. Interviewees spoke of staff resentment if policies were not universally available or if work was not designed to prevent other staff having to 'pick up the slack'.

Conclusion: Implications for the accounting sector and beyond

The New Zealand accounting sector faces a demographic challenge and ongoing skill shortages if steps are not taken to stem the flow of younger women leaving the sector, given the large number of men now aged over 50 and, increasingly, younger men appear to be less prepared to work long hours. Wider adoption of flexible working practices offers a solution that is not only likely to lead to improved staff retention but also to business benefits in relation to the bottom line.

The situation faced by New Zealand accounting firms is not unique. Internationally, public practice accounting firms are actively addressing the changing needs of their workforces in innovative ways.

Flexible work beyond the accounting sector

The business case for flexible working is well-established and has influenced change in many leading businesses internationally.⁵ The benefits that companies can expect to see from adopting flexible working practices include:

- **Greater productivity** – by adopting flexible working practices that enable staff to fulfil their obligations to their work and their private lives, firms gain increased staff commitment, which translates into greater discretionary effort and higher productivity.
- **Higher profits** – higher productivity translates into higher profits; this is the bottom line impact of workplace flexibility.
- **The ability to recruit and retain top staff** – flexibility gives organisations an edge to attract the top talent, and to retain the top-end staff that they attract.
- **Improved customer satisfaction** – greater continuity of staff and of service lead to greater customer satisfaction.
- **Cost savings and increased efficiency** – significant cost savings can be made on overheads such as real estate, transport, and utilities by adopting flexible working practices. Savings can also be made on recruitment costs if there is lower staff turnover due to flexible working. And where flexible working reduces stress and absenteeism there are even greater savings to be made.

⁵For example:

- *Flexible Working and Performance: Summary of Research*, Cranfield University School of Management (2008);
- *Consultation on implementation of the recommendations of Imelda Walsh's independent review: Amending and extending the right to request flexible working hours to parents of older children*, Department of Business Enterprise and Regulatory Reform (BERR) (2008), London;
- *Business Impacts of Flexibility: An Imperative for Expansion*, Corporate Voices for Working Families, USA, November 2005

The evidence that flexible working can work for both businesses and their employees exists⁶. What is required if flexible working practices are to become embedded in New Zealand's workplaces is buy-in from business leaders.

Case Studies

BDO Taranaki: A flexibility success story

Flexible working practices, while not yet widely adopted in any systematic way, can work for accountants in New Zealand. BDO Taranaki provides evidence .

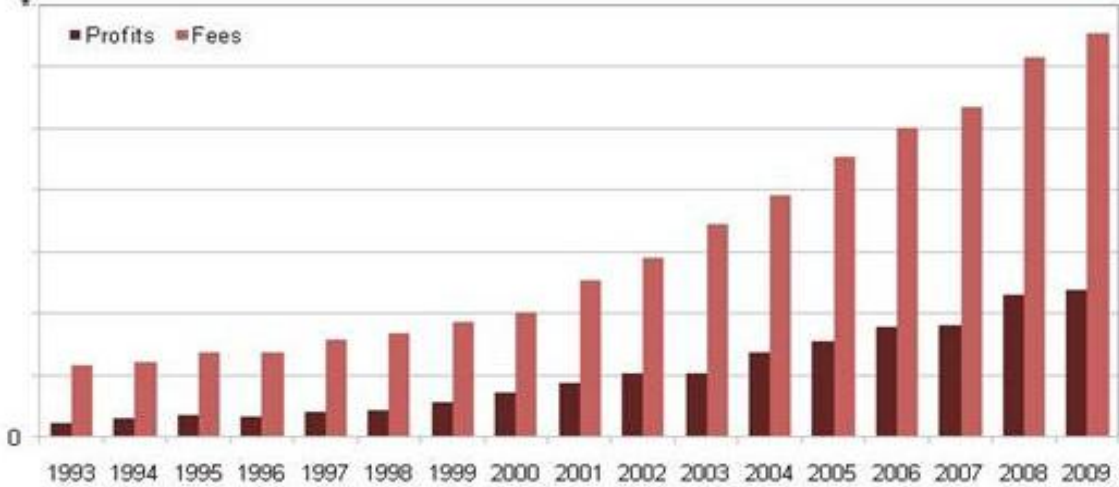
BDO offers all staff flexible working on a 'reason neutral' basis. Flexibility may involve working shorter hours, working 40 hours outside standard office hours, working from home or working variable hours from week to week (but evening out at an agreed minimum number of hours). Flexibility is at the heart of the firm's business model, and the firm enjoys the following bottom line benefits:

- **Low staff turnover**
Over the past ten years this has averaged just 10.4 percent
- **Low recruitment costs**
Despite including some years of the highest levels of skilled staff shortages in the industry, BDO's recruitment costs have averaged only \$284 per \$100,000 of payroll cost over the past ten years.
- **High employee engagement**
John Robertson & Associates conduct the largest survey on employee engagement in New Zealand, measuring the degree to which employees think and act as if they 'own the business'. The benchmark for good practice is to have 35 percent of employees 'fully engaged'. BDO Taranaki's results showed 53 percent of employees were fully engaged.
- **High client satisfaction**
BDO's client surveys show an advocacy rate of over 90 percent, i.e. its clients 'definitely agree that they would refer family and friends to BDO'.
- **High profitability**
BDO has participated in the University of Waikato Interfirm Comparison of Accountants Practices twice in the past ten years, most recently in 2009. On both occasions they ranked in the top ten results in the country and the highest outside the main centres.
- **Strong growth**
Despite never having merged or acquired other firms over the years, BDO has been the strongest growing firm in the networks that it has been involved with.

⁶ See footnote 4.

The following graph shows in 2009 dollars the firm’s growth in fees and profitability since 1993 when the firm first adopted flexible working practices.

Graph 3: BDO fees and profits 1993-2009⁷



Source: BDO Taranaki

BDO is highly profitable and highly flexible. The two are not mutually exclusive.

“ *This flexibility builds a close and committed team. There’s no need for clock-watching. We promote positivity and a general respect for each other. The core value of our organisation is complete trust. Without that we would topple over.* ”

Margaret Doyle, Practice Manager, BDO Taranaki

⁷ Figures have been withheld due to confidentiality.

Deloitte Australia: Inspiring women

Deloitte Australia has made real progress in advancing women staff through its *Inspiring Women* programme.

- **More female partners**
The total number of women partners at Deloitte was just two percent in 1995. Since the *Inspiring Women* initiative the number of female partners has increased from 13 percent in 2003 to 18 percent in 2008.
- **Increases in earnings**
Women partners at Deloitte generated over \$119 million in revenues in 2008.
- **Lead partners**
The number of female lead client service partners increased from three in 2004 to 13 in 2008.
- **Total female employees**
The number of women employees at Deloitte increased from 1,253 in 2004 to 2,236 in 2008.
- **Promotions**
Of the total promotions in 2008, 49 percent were women.
- **Return to work**
The percentage of women returning to work from maternity leave has increased from 78 percent in 2004 to 97 percent in 2008.
- **Shorter hours**
18 percent of the firm's women partners work shorter hours.
- **Employer of choice**
Deloitte has been named an Employer of Choice for women for the last seven years by the Federal Government's Equal Opportunity for Women in the Workplace Agency (EOWA), and in 2008 won an award for being the Leading Organisation for the Advancement of Women.

“ *The path to partnership for women is not necessarily different but could be different. In some cases women would like to go directly into the partnership the way men do. In other instances, because of family issues or young families, they may want a preference for something else. The key to our programme is the fact that we have different options that allow people to choose. It doesn't get the company to make the decisions.* ”

Giam Swiegers, CEO, Deloitte Australia

BT Group Britain: Bottom-line benefits

BT Group, formerly British Telecom, demonstrates the bottom line benefits of flexible working.

BT has more than 70,000 flexible workers from senior managers to call centre staff, 10 percent of whom are home-based. The results since flexible work became a core practice are compelling:

- **Productivity up**
BT Group has experienced an average 21 percent productivity gain from flexible working.
- **Sick absences**
These are at their lowest levels ever.
- **Real estate savings**
BT has saved NZ\$1 billion in real estate costs since 2000.
- **Return to work**
99 percent of staff now return to BT Group after completing their maternity leave.
- **Minimal staff turnover**
Staff turnover has reduced to three percent, compared with the industry norm of 17-18 percent.
- **Fuel savings and environmental benefits**
BT Group saved NZ\$20 million in one year by using 12 million litres less fuel, and saving 54,000 tonnes of CO² emissions.

“ *There is an absolutely clear business case for flexible working in terms of all of the things businesses care about: reduced costs – absolutely vital in a global economy and a fiercely competitive industry. Increased productivity, getting the best out of your people – essential to every business. Loyalty, which is fed back in customer satisfaction. Those are the vital ingredients of a sound business. Flexible working enhances your capability in all of those areas – and that’s the business case.* ”

Carolyn Waters, Director, People & Policy BT Group

Appendix: Workplace flexibility defined

'Flexibility can be in terms of when one works, where one works, or how much one works (including time off after childbirth or other life events). 'Workplace flexibility' generally refers to arrangements – such as job sharing, phased retirement of older workers, flexible hours, and provision of computers to facilitate telecommuting – that allow workers to continue making productive contributions to the workforce while also attending to family and other responsibilities.'

From: *Work-Life Balance and the Economics of Workplace Flexibility*, March 2010; issued by the United States' Executive Office of the President Council of Economic Advisers

Typical flexible work options

Flexitime	Have flexibility with arrival, departure and/or lunch times in conjunction with defined 'core times' of the workday, during which employees are required to be present (nonflexible hours).
Reduced hours/part-time	Switch between full-time and part-time work schedules for periods and receive pro-rated compensation.
Compressed work-week	Arrange work schedule to complete total weekly work hours in fewer days than the regular work-week.
Telework/telecommuting	Work some hours from home.
Job sharing	Share job responsibilities among multiple employees.
Banking of hours	Aggregate hours worked over an extended period (annually or semi-annually) to achieve total hours for that period so that employee has flexibility over when he or she works.
Gradual retirement	Reduce workload or number of work hours during period before retirement.
Leave/sabbaticals	Arrange extended periods off from work without compensation.

From: C Benko and Anne Weisberg *Mass Career Customisation: Aligning the Workplace with Today's Nontraditional Workforce*, Harvard Business School Press, 2007

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