

14 August 2018

[personal information]

Request under the Official Information Act 1982 (OIA): Change management

Your request and subsequent correspondence

1. We refer to your request to the Financial Markets Authority (FMA) on 20 June 2018 requesting the following information under the OIA:

- *“In the last three financial years, broken down by year, details of any restructuring that has taken place at the agency. This should include:*
 - *number of jobs disestablished*
 - *total number of redundancies*
 - *total number of jobs added*
 - *total number of jobs merged*
 - *refocusing aspects of any role*
 - *length and type of consultation*
- *I am also requesting details of any change management consultants that have been employed to manage the workplace change process. Who were they, for how long were they employed, what was the rate and what was the total cost?*

2. Further correspondence clarified that “total number of jobs added” meant new roles created that required additional personnel for FMA, and “total number of jobs merged” meant combining more than one existing role into one standalone role.

3. On 10 July 2018, we gave notice, under section 15A of the OIA that we were extending the time to respond to 15 August 2018. Please find below our response to your request.

Restructuring in the last three financial years

Restructuring activity (as per request)	Financial year		
	2017-18	2016-17	2015-16
Number of jobs disestablished	4	Publically available on the Parliament website .	
Total number of redundancies	1		
Total number of jobs added	1		
Total number of jobs merged	0		
Refocusing aspects of any role	See details below		
Length and type of consultation	See details below		

4. Details of the restructuring activities for the 2016-17 and 2015-16 financial years are available on the Parliament website here: https://www.parliament.nz/resource/enNZ/52SCED_EVI_75460_889/dee176153cb040730d2e458fec0b3024312f0c45.

5. In the full financial year from 1 July 2017 to 30 June 2018, there were a total of three structural changes. Details of these are outlined below.

Internal Audit and Risk function

6. This involved refocusing aspects of the internal audit role to align the structure and operations of the audit and risk functions, clarify roles and accountability and centralise management to ensure that assurance as a whole is more connected and co-ordinated to operational risk.
7. The consultation process with impacted staff members followed the FMA's Organisational Change Policy, and was initiated on 29 September 2017 and concluded 24 October 2017. Two roles were disestablished and there was one redundancy.

Capital Markets Disclosure function

8. This involved refocusing aspects of the disclosure function to provide a more balanced team structure, and even distribution of direct reports to two line managers. One role was disestablished. No redundancies occurred, and no new jobs were added. The consultation process with impacted staff members followed the FMA's Organisational Change Policy. The process was initiated on 30 October 2017 and concluded on 9 November 2017.

External Communications and Investor Capability function

9. This involved refocusing aspects of the external communications function to balance the number of managers to advisers. One role was disestablished. No redundancies occurred, and one new senior adviser role was added. The consultation process with impacted staff members followed the FMA's Organisational Change Policy. The process was initiated on 18 September 2017 and concluded on 27 September 2017.

Details of any change management consultants

10. The FMA have not employed any change management consultants to manage the restructuring that has occurred in the last three financial years. The structural changes described in the table and commentary above have been managed by the relevant line manager and internal human resources function.
11. The FMA has previously employed an individual whose role was to create a change management process framework to be used when implementing business-related changes such as a new knowledge management system and a number of limited IT changes. The individual was employed on a fixed term basis for a period of 10 months.
12. As noted in paragraph 4 above, the information on the previous two financial years is publicly available. We have decided to refuse this aspect of your request under section 18(d) of the OIA, on the grounds that the information requested is publicly available. We have included links to the relevant information for your convenience.
13. We have also decided to withhold the aspect of your request for details of the change management employee, their rate and the total cost under section 9(2)(a) of the OIA on the grounds of protecting the privacy of natural persons; and under section 29(1)(a) of the Privacy Act 1993 on the grounds that

the disclosure of the information would involve the unwarranted disclosure of the affairs of another individual.

14. We note that you have a right, by way of complaint under section 28 of the OIA to the Ombudsman, to seek and investigation and review of the FMA's decision to extend the time limit.

Yours sincerely

[personal information]

Publication schedule