

# New forestry company

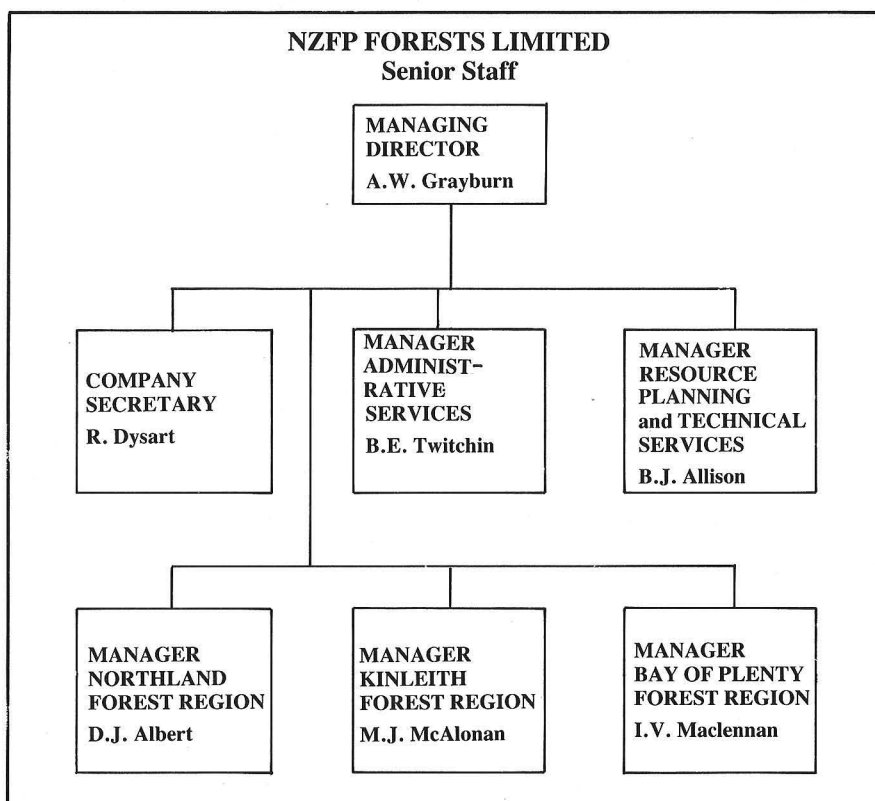
The restructuring phobia which has infected the Public Service over the past year or so has also left its mark on the private sector forest industry.

Almost every company appears to have been influenced, to a greater or lesser extent, by the volatility of the times. NZ Forest Products has for example featured conspicuously in the media. The intrigue as the various suiters attempted to increase their stake in the boardroom has been followed with interest by foresters and business analysts.

More quietly, deliberately, and with more certainty the NZ Forest Products group has been re-organized into six new autonomous entities. One of these new organizations is NZFP Forests Limited which began operations earlier this year. This new forestry company has plantation forest holdings located at Kinleith, in North Auckland and the Bay of Plenty which total about a quarter of a million hectares. It has in excess of 1000 people on the payroll and expects its annual sales to return more than \$150 million.

Although NZFP Forests Limited is a wholly-owned subsidiary of NZ Forest Products Limited Tony Grayburn, NZFP Forests Limited Managing Director, believes that his company will enjoy a large degree of independence and will be far better placed to achieve worthwhile operating efficiencies and generate profits for the parent company than has been the case in the past.

The Board of the new company comprises Messrs L.R. McDowall (Chairman); A.W. Grayburn (Managing Director); N.K. Whitfield; M.J.



Alonan; C.R. McKenzie; and R. Dysart (Company Secretary).

Tony Grayburn sees NZFP Forests' immediate goals as: "the management of our forest resources to take full advantage of a diverse range of market requirements while meeting strict standards of quality and performance; to become a lower cost producer; and to obtain a 9

per cent return, or better, on our shareholders' funds". He also states that the company's long-term policies and objectives will be developed so that "our management and marketing style will ensure that NZFP Forests Limited is an industry leader in every sense".

**J.C.H.**

## Caption competition

Well done those of you who spotted the deliberate mistake on the cover of the last issue. Foresters so rarely move in *political* circles that we even get the spelling wrong!

For those not so observant, never mind, the editorial board offers you another challenge. The picture on right featuring Andy Kirkland and Guy Salmon was taken during the panel discussion on multiple use forestry at last May's conference in Greymouth, (see Vol. 32 (2): 25-27) by our candid photographer Ian Platt. But what about a caption! You are invited to offer your suggestion for consideration.

Priestley Thomson will be the sole judge and has kindly offered to supply an appropriate prize for the 'best' effort. Your suggestion should be sent to:



N.Z. Forestry Caption Competition  
C/- Priestley Thomson  
8 Nicholson Road  
Khandallah  
Wellington

The winning caption will be published in our February issue.