

# He Whakamārama mō te Tūranga Position Description



**Te Kawa Mataaho**  
Public Service Commission



<b>Position</b>	<b>Secretary to the Treasury and Chief Executive   Te Tumu Whakarae mō Te Tai Ōhanga</b>
<b>Agency</b>	<b>The Treasury   Te Tai Ōhanga</b>
<b>This position is a member of the Public Service Leadership Team</b>	
<b>Position purpose</b>	

The Treasury is the Government's lead economic and financial advisor, and steward of public service financial management. It leads the Government's economic strategy and provides advice on the policies and approaches needed to drive greater economic growth and higher productivity. The Treasury has a key role leading advice to decision makers as the Government looks to turn around the performance of the New Zealand economy.

#### *Economic leadership*

The Secretary to the Treasury is responsible for driving forward the Government's economic growth agenda – including ensuring New Zealand has fiscal, monetary and regulatory settings that will result in a highly productive economy. The Secretary is expected to be a change agent who will challenge the status quo to lift economic performance, improve public service fiscal management, and extract better value for money from Government investments.

The Secretary and their organisation are expected to be highly engaged with developments in the New Zealand and global economy in order to provide prompt, actionable advice to Ministers about reforms to improve the country's economic performance - lifting incomes, reducing cost of living pressures, ensuring New Zealand can absorb future economic shocks and allowing us to afford the quality public services our people deserve.

#### *Public sector leadership*

As a central agency leader, the Secretary will exert influence across the public service to lift performance across agencies – in particular restoring fiscal discipline and improving the value for money of services delivered for New Zealanders. This includes:

- Setting and upholding the standards of financial management and fiscal discipline that the Government expects of all public agencies in their use of public funds
- Leading, along with other central agencies, across the public service system to continuously drive improvements in Government practices and approaches for the benefit of New Zealanders
- Proactively advising on the policy and operational settings – including specific tools and interventions - that Government should implement in order to drive value for money from public spending, both at a system-level and on specific areas of spending, including outside the usual Budget-cycle
- Identifying risks and proactively working with agencies to manage them effectively

- Ensuring the Crown’s finances and the financial and non-financial balance sheet are managed efficiently, effectively and sustainably

*The Treasury*

The Treasury produces a range of publications as well as fiscal and economic data. It monitors and manages the financial affairs of the Government, assesses public sector proposals which have economic and financial implications, monitors commercial and other organisations the Government has an interest in, and delivers operational services through New Zealand Debt Management and New Zealand Export Credit.

The Treasury employs approximately 650 FTE and is based in Wellington.

<b>Accountabilities</b>	
Critical success priorities	<p>The Secretary to the Treasury is expected to direct their effort and achieve success in the following areas:</p> <ul style="list-style-type: none"> <li>• Leading, organising and managing the Treasury to deliver on the Government’s goals of strengthening the economy and improving productivity, ensuring a strong fiscal system, maximising value for money from government investments and helping drive performance in the public service.</li> <li>• Delivering the Government’s annual Budget.</li> <li>• Implementing the Government’s fiscal strategy in support of a stable and sustainable macro-economic environment.</li> <li>• Providing advice to assist the Government to meet its policy priorities in line with its fiscal management approach.</li> <li>• Improving the Government’s approaches for selecting, sequencing, funding and delivering infrastructure.</li> <li>• Supporting Ministers to influence the performance of Crown companies and entities, with a focus on enhancing the Crown’s ownership interest. Leading the appointment process for directors of Crown companies and entities on behalf of Ministers, and advising them on expectations, performance, and Board strategies to maximise long-term value.</li> <li>• Leading public sector agencies to ensure that the stewardship of public funds is robust, transparent, and sustainable.</li> <li>• Leading thinking and advice on how the Government achieves value for money across the public sector.</li> <li>• Uplifting financial capability across the Public Service, with Treasury Vote teams recognised by agencies and Ministers as key advisors.</li> <li>• Connecting with key parts of the New Zealand economy, including the business sector, sector leaders, economists, commentators and other senior stakeholders.</li> <li>• Developing talent and capability, growing people leaders, and building a succession pipeline to identify future successors at tiers 2 and 3.</li> </ul>
Agency	<p>The Secretary to the Treasury is the lead economic and financial advisor to the Government and steward of the public sector financial management system. They will lead the agency to:</p> <ul style="list-style-type: none"> <li>• Advise the Government on policies and approaches to improve New Zealand’s rates of economic growth and productivity growth</li> <li>• manage state sector and public finances</li> </ul>

- manage the balance sheet
- produce the Government's monthly and annual financial statements
- produce economic and fiscal forecasts
- produce statutory reports required by the Public Finance Act 1989
- support the design of the revenue strategy.
- monitor agencies' performance and Vote management
- advise on the performance and ownership of State-Owned Enterprises, Crown Financial Institutions, and other entities owned by the Crown including commercial policy advice and execute commercial transactions
- manage government borrowing requirements and associated financial market activities - cash management, Crown lending, capital markets advice and risk management
- provide financial guarantees and trade credit insurance to promote and support New Zealand exports
- enable an efficient and effective public service
- provide stewardship of other relevant regulatory systems.

System	<p>As a Public Service chief executive, the Secretary to the Treasury has responsibilities, functions and duties as set out in the Public Service Act 2020, the Public Finance Act 1989 and other relevant statutes and legislation.</p> <p>As a member of the Public Service Leadership Team, the Secretary to the Treasury is responsible for providing strategic leadership that contributes to an effective and cohesive public service; working together to model leadership behaviours; and assisting the other members to fulfil their responsibilities.</p> <p>As a Public Service leader, the Secretary to the Treasury will:</p> <ul style="list-style-type: none"> <li>• preserve, protect and nurture the spirit of service to the community that public service employees bring to their work</li> <li>• demonstrate and uphold the values of the Public Service as set out in the Public Service Act 2020</li> <li>• uphold the Public Service principles of political neutrality, free and frank advice, merit-based appointments, open government, and stewardship, and ensure that the agency also does so</li> <li>• promote diversity and inclusiveness and have regard to the principle that, in order to achieve fairness in employment and a more flexible effective Public Service, it is desirable for the group comprising all public service employees to, as far as practicable, reflect the makeup of society</li> <li>• uphold the general responsibilities to the appropriate Minister, as set out in the Public Service Act 2020, including ensuring the integrity and conduct of the agency's employees</li> <li>• support the Crown in its relationships with Māori under te Tiriti o Waitangi   Treaty of Waitangi by developing and maintaining the capability of the agency and the wider Public Service to engage with Māori and to understand Māori perspectives.</li> </ul>
--------	--

## Leadership Roadmap

<i>Priority 1</i> <b>Organisational Leadership</b>	<i>Priority 2</i> <b>Sector Experience</b>	<i>Priority 3</i> <b>System Leadership</b>	<i>Priority 4</i> <b>Context Management</b>
<p>Experience building organisational capability and culture to enable high performance across all functions of the agency, including in specialist technical areas.</p>	<p>Recognised economic and fiscal policy thought leader and advisor, with credibility at national and international level.</p>	<p>Experience leading complex work across public sector agencies.</p>	<p>Experience building effective relationships with Ministers, maintaining their trust and confidence and providing advice on complex situations.</p>
<p>Able to lift agency performance so that it achieves mana and influence with Ministers, across government agencies and with external stakeholders.</p>	<p>Able to build credibility across public sector agencies as the 'Public Sector Chief Financial Officer'.</p>	<p>Able to deliver government investments that maximise value for money and contribute to priorities.</p>	<p>Experience managing complex issues effectively with agility, sound judgement, and astuteness.</p>
<p>Experience developing talent and building leadership capability.</p>	<p>Demonstrated experience in providing robust, high-quality advice to Ministers informed by opportunities, benefits, risks and trade-offs.</p>	<p>Able to take a long term and strategic view of the public sector system alongside other central agencies.</p>	<p>An understanding of the Crown's relationship with Māori, and an ability to engage with Māori and understand Māori perspectives.</p>
	<p>Demonstrated understanding of New Zealand's fiscal system and macroeconomic frameworks.</p>	<p>Able to drive performance and delivery through Public Service chief executives and agencies.</p>	<p>Ability to build trust and confidence with a broad range of stakeholders.</p>

## Key relationships

Government	<ul style="list-style-type: none"><li>• Prime Minister</li><li>• Minister of Finance (the primary Vote Minister)</li><li>• Minister for State Owned Enterprises</li><li>• Minister for Social Investment</li><li>• Minister for Regulation</li><li>• Minister for the Public Service</li><li>• Associate Ministers of Finance</li><li>• Minister of Infrastructure</li><li>• Minister of Revenue</li><li>• Minister for Economic Development</li><li>• Minister for Regional Development</li><li>• Minister for Social Investment</li></ul>
Public Service	<ul style="list-style-type: none"><li>• Members of the Public Service Leadership Team</li><li>• Public Service Commissioner</li><li>• Secretary of the Department of the Prime Minister and Cabinet</li><li>• Secretary for Regulation</li><li>• Secretary for Social Investment</li><li>• The Reserve Bank Governor</li></ul> <p>The Treasury role is to work with and support the interconnected parts of the Public Sector to operate effectively and meet the Government's objectives.</p>
International	<ul style="list-style-type: none"><li>• Key international financial institutions e.g. the International Monetary Fund, the World Bank, the Asian Infrastructure Investment Bank, the Asian Development Bank and the OECD.</li><li>• Financial institutions within New Zealand.</li></ul>
Security Clearance	Appointment will be subject to a New Zealand Government <b>Top Secret Special</b> security clearance.

Up to date information on the Treasury can be found on its website: <http://www.treasury.govt.nz/>.

Other useful information available on the site includes:

- Corporate publications: <https://treasury.govt.nz/publications/corporate-documents>
- Briefings to the Incoming Ministers: <https://treasury.govt.nz/publications/corporate-documents/briefings-incoming-ministers>
- Organisations the Treasury monitors: <https://treasury.govt.nz/about-treasury/our-work/organisations-we-monitor>
- A list of the Acts the Treasury administers: <https://treasury.govt.nz/about-treasury/our-work/legislation-we-administer>