

# A woman of substance

*Rather than get behind one of our strongest businesswomen, the New Zealand media tends to give CEO Diane Foreman a hard time. We're here to redress the balance*

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**\$**itting curled up on the couch in her conservatory, Diane Foreman sips her Coke and smiles, perhaps a little wryly, as she recounts a story from nearly 20 years ago. She walked into a real-estate office with her adopted Samoan son Josh in his pram, and the property agent cut her dead. "He thought I was a penniless solo mum." Funnily enough, she once had been – but was by this point a corporate high-flyer looking to buy on Waiheke Island.

Was the reaction rude? Yes. Rare? No. With her girlish giggle, feminine glamour and lightning quips, this tiny ball of energy doesn't slot conveniently into our 'serious businesswoman' pigeonhole. Over the years, the Emerald Group chief executive and former vice chair of the New Zealand Business Roundtable has become used to shrugging off lazy, plainly inaccurate stereotypes like gold-digger, ditzy blonde and pretty-bit-on-the-side. She's also become used to speculation about her private life. Hands up who hasn't wondered about her marriage to much older successful businessman Bill Foreman, and other rumoured relationships.

But if it's her men who've commandeered the media's column inches, it's her business achievements which should. On Thursday

October 22, 2009, Diane and her closest friends encircled a table at a packed black-tie do in Auckland to hear who'd become Ernst & Young New Zealand Entrepreneur of the Year. Diane was palpably nervous. And when her name was called out? "It felt absolutely amazing, because this is my business, these are my people and together we've done it." Beating 15 other finalists to follow in the footsteps of luminaries like Weta's Richard Taylor, Villa Maria's Sir George Fistonich and jeweller Michael Hill was no mean feat. Judges cited Diane's drive, passion, perseverance, ambition, determination, diversity, leadership and innovation as reasons she'd do New Zealand proud on the world stage.

As we go to press, she's flying into Monte Carlo, Monaco to compete in the Ernst & Young World Entrepreneur of the Year Awards, June 3-6. She's splashed out on a new suit and slaved away on the three-minute presentation. Along with 50 other national representatives, she'll get less than half an hour with the judges.

"I'm incredibly nervous. I'm more nervous about Monte Carlo than I've ever been about anything I've ever done." She knows the odds are stacked against her. A New Zealander's never won, a woman's never won and some heavy-hitters are lining up to bat. "But I've



Chanel suit. Don Binney painting... Diane enjoys the rewards of success.

always been competitive, so I want to go there and make the best impression I can."

Whatever happens in Monte Carlo, she's already made history at home as the first female winner. "It was an award for the whole company," she says firmly. But there's no denying it was also vindication. Vindication that she's an entrepreneur, not just an investor. Vindication that the blonde in the boardroom is the equal of the big boys. Vindication that she's not riding on her husband's coat-tails.

Forget those snipes that Bill's pulling the strings and Diane's the pretty puppet. Not so. When he retired after a stroke in 1990, Diane stepped up to run his plastics-manufacturer company Trigon Industries, sold it for \$130 million in 1996 and built Emerald Group from scratch. While they co-own it, Bill's business involvement has not been day-to-day but as her mentor. "He believed in me. He gave me the stage and I've danced."

Danced she has. Emerald Group currently has a portfolio of 20 companies (which it either owns or has large stakes in), interests in 29 countries, \$100 million-plus turnover and 4000 employees. As CEO, Diane both prunes branches and sows and nurtures new plants. Business arms span residential and commercial property, executive recruitment firm Emergent, Takapuna's boutique Emerald Inn, and New Zealand's biggest private healthcare group Healthcare Holdings, including Auckland private hospitals Ascot and Mercy.

But the biggie is ice cream. From its Auckland factory, Emerald Foods manufactures and distributes big brands (including Mövenpick). But what won it the 2009 New Zealand Trade and Enterprise (NZTE) International Business Award, for best \$10-50 million business operating internationally, was New Zealand Natural, the brand Diane bought in 2004 as a tiny company. "We've taken a natural New Zealand product, added value, added marketing and taken it to the world."

New Zealand Natural's scooped ice creams, fruit flo, frozen yoghurt, juices, shakes, chillos and sundaes are served up in 700-plus franchise stores in 23 countries across Asia, Australasia, the US, Britain and Russia, and you can buy take-home packs in 29.

"We're opening a new store somewhere on the globe every nine days," says Diane. Laying

## WE'VE TAKEN A NATURAL NEW ZEALAND PRODUCT, ADDED VALUE, ADDED MARKETING AND TAKEN IT TO THE WORLD

credit at the door of the Emerald Foods team, particularly CEO Shane Lamont, Diane talks of her plans to find and brand other products as New Zealand Natural. And don't doubt she'll do it - with the kind of zest and chutzpah most of us shuck off with childhood. And with the efficiency that even comes through when she speaks. She doesn't do driveline. Everything she says is interesting. Talkative but concise, tough but tender, frank but private, uninhibited but disciplined, outgoing but a homebody, Diane is intriguing. She's a woman of contradictions - and mystery. In this age of celebrities whose PR people hatch up story angles with editors, the mother of four doesn't court publicity and seldom talks about her personal life.

There are things she doesn't want to talk about. Her age. Her first marriage. Parts of her personal life, especially her alleged affair with Don Brash. She will, however, talk about her ex-husband Bill, now 83. Since splitting in 2006 after 18 years of marriage, they've remained close. "We're the best of friends." He's also dad to Josh, 19, and Charlotte, a 13-year-old who's much like her mother in looks and personality. Diane's daughters from her first marriage, Nikki and Amy, are 30 and 29 respectively.

In 2008, two years after the split, Diane had a relationship with *Breakfast* presenter Paul Henry. "No one ever made me laugh or cry as much, and we're still friends. I visit his mother every week and am close to his girls," she says.

A year and a half ago, Diane fell for Jason Smith, a cultural economist who's restoring a family homestead in Northland. They live separately but see each other often. "We're very happy and very different." Their personalities (her pace is full-on, his is more relaxed) balance each other out. What drew her to him? "His stability." And no, Jason being a decade younger doesn't bother her. "Not in the



Diane in front of a Karl Maughan, part of her extensive art collection.

slightest." After all, if the tables were turned no one would bat an eyelid.

But back to business. What's a typical day in her office in Auckland's Viaduct? "I answer emails, talk to people then have afternoon meetings. I go from talking about what's happening in Shanghai with our ice creams to putting a PET scanner into Mercy Hospital. From global to micro." She oversees CEOs who oversee each arm of the business. "I conduct the orchestra. But without the best players, there's no concert." Executive recruitment firm Emergent, which Diane and Carmen Bailey started in 2002, feeds Emerald Group with cherry-picked talent. "Seeing people do things they never dreamed of gives me so much satisfaction. So does putting together the pieces of the puzzle that make the business work. For me it's about the journey, not about the money."

Really? "Definitely not." Unlike some, this tall poppy doesn't feel self-conscious of or apologetic about the trappings of success, like having the tennis court she dreamed of as a little girl. "We're always judged and we judge others on how much money they've got. And I judge my businesses by the bottom line. You have to. But that's not what gives me joy. The joy's when I get a call to say Emergent's placed 20 people, or we've just got our ice cream into every supermarket in Australia. How good is that? Nothing beats that."

Raised by a modestly-off Australian engineer dad and Kiwi mum in Perth, Diane had that entrepreneurial spirit from the word go. "At eight I wanted a bike so I sold eggs to my neighbours."

By the time she started babysitting at 13, her family of four had moved to Auckland's North Shore. Not considered academic enough for the teachers-and-nurses stream, Diane was plonked in the commercial stream: Sewing, shorthand, bookkeeping. Leaving school at 15 for a typist job, she bought her first house at 19 (paying the mortgage with flatmates), married that year and had two daughters in quick succession. When the marriage broke up, to make ends meet she worked as a receptionist by day and waited tables by night. Before long she was practice manager at an Auckland ear-and-throat clinic, where she met a dashing older businessman. Later, she and Bill met again by chance and eventually married.

Not the type to swan around spending his money, she sold real estate and ran a Servilles ►

franchise. "Then Bill had a stroke and, worried he might die, he asked me to join the Trigon board." How did the men in suits feel about the young blonde in the boardroom? "Let's just say they weren't happy." But that didn't stop her learning the business ropes.

Then, in 1993, her life changed overnight. Their CEO fell sick while Bill was receiving stroke rehab overseas. "I phoned Bill and he said 'Take over, you can do it, just remember these three things. Firstly, if you have brackets [losses] you need to find out why and turn it around. Secondly, avoid surprises: Know your numbers every single day. Thirdly, don't go home until your in-tray is in your out-tray.'" Followed to the letter since, this advice is the cornerstone of Diane's business practice. This

'Could you foster Josh for a week?' Diane picked him up that night. "I just fell in love." And while dad-of-six Bill wasn't initially keen, he fell too.

It wasn't until a pot dropped and the baby didn't react that they discovered he was profoundly deaf. At two and a half, Josh became the youngest New Zealander to get a cochlear implant (an electronic device that provides hearing sensations). This proved controversial, with some members of the deaf community upset that the Foremans had intervened on a situation that isn't regarded by everyone as an impediment. The surgery led Diane on a charitable endeavour. "It's like being given a piano, but without piano lessons. The government funded the implant but not the lessons." So she spearheaded the set-up of The Hearing House, which aims to teach deaf and hearing-impaired children to listen and speak, and put a successful proposal to government: What if the state matched funds raised by The Hearing House dollar for dollar?

Diane's long given not just money but her time and skills to charities she's passionate about, including the Robin Hood Foundation which matches corporations with charities needing business advice. "But life can be really tough in business and right now my family comes first." She's pressed pause on charity work, scaled back overseas work trips and comes home at 5pm or 6pm rather than 7pm.

She's disciplined at home too. It isn't just good genes that saw her pop up on Bridget Saunders' Sexiest Singles list last year. She puts in hour-long morning workouts in her home gym and controls her portions, but can't do without her sweet treats. Powered by Coke, she doesn't drink tea or coffee and has – unbelievably – never touched alcohol. "Well, only at toasts. It's just never appealed. When people ask why, I sometimes say I'm a recovered alcoholic." She's not, but try it: The reactions are priceless.

To wind down, she reads, plays tennis, talks to friends. "Work's a movie that's always playing but now I can put the movie politely to the back of my mind. But an off-switch would be great."

Right now, though, that buzzing BlackBerry and Monte Carlo beckon. "Somebody once asked me why I worked when I didn't need to. But if I lay on the beach, I wouldn't be proving anything to myself. Instead I've met great people, created something and had a lot of fun." **N**

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woman can shoot off numbers like rounds from a gun. "I can tell you how many ice creams we sold in Manly last Saturday. How many operations we did in Ascot last week."

Diane doesn't pretend it's easy, or even possible, to have it all. "I haven't been able to get a work-life balance. Nurturing a business is like nurturing a baby; it doesn't stop. But being a solo mum was much harder than what I do now, because now I have fantastic support. But my children paid a price. Because you're not able to be at sports day. Somebody's doing the high jump and you're in China."

During our **Next** photoshoot, Josh is studying for a university economics test at the dining table, unperturbed by the whirl of women, frocks and lipstick. How mother and son met is a story stranger than fiction. In 1991, at a board meeting for Bethany, a home for unmarried mothers, Diane was told about a 15-year-old solo mum who was "struggling hugely". When Diane walked out of the meeting, the girl was sitting there with Josh. "She said, 'Would you like my baby?' I said, 'You can't give me your baby!' "When I got home the matron rang and said,