

**Employee Well-being Priorities in New Zealand Businesses:
A Document Analysis of Publicly Espoused Human Resource
Management Policies**

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A dissertation submitted to Auckland University of Technology
in partial fulfilment of the requirements for the degree of

Master of Business

Faculty of Business, Economics and Law
School of Management, Technology and Organisation
Auckland University of Technology

2026

Abstract

Employee well-being is increasingly presented as a strategic priority by New Zealand's largest organisations, yet little is known about what these public commitments actually encompass, how well-being is framed, or whose interests they primarily serve. This dissertation analyses HRM policy documents from all 200 organisations in the 2025 Deloitte Top 200 using Guest's (2017) HRM Wellbeing Analytic Framework and Warr's (2007) Vitamin Model.

Two research questions guided the study: which dimensions of employee well-being appear in these public documents, and how is well-being positioned within HRM, strategy, and governance? All 200 organisations had at least one relevant publicly accessible document, though depth of disclosure varied widely. Documents were analysed using the CARDA framework together with reflexive thematic analysis.

Three dimensions were universal: physical security, skill development, and social contact each appeared in all 200 organisations (100%). Mental health appeared in 140 organisations (70%) but was typically framed as protecting organisational performance rather than supporting employees. Cultural well-being, grounded in Māori concepts such as hauora, appeared in only 58 organisations (29%), highlighting a notable gap given Aotearoa New Zealand's legislative and demographic context. Overall, 60% of organisations framed well-being primarily as beneficial for organisational performance, 31.5% valued employee flourishing in its own right, and a smaller group presented well-being mainly as a legal compliance issue.

The study makes five contributions: Warr's model reveals a gap between the conditions that support employee well-being and what organisations publicly disclose; Guest's distinction between mutual and organisational gains holds well as a classification but many documents blend both registers; board-level oversight was associated with stronger public commitments to well-being; the model struggles to capture the relational and collective nature of hauora; and combining CARDA with reflexive thematic analysis proved effective for analysing employee well-being

across a large document set. Together, these findings provide practical guidance for HR practitioners, policymakers, and organisational leaders seeking more authentic and culturally grounded well-being practices in Aotearoa New Zealand.

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Attestation of Authorship

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Supervisor name and signature: Associate Professor Rachel Morrison

Date: 15/07/26

Acknowledgements

This dissertation began under the supervision of Dr Paulette Brazelle, whose early guidance shaped the intellectual foundations of this research. Paulette brought warmth, rigour, and a genuine commitment to her students, and her loss during the course of this programme was deeply felt. I am grateful to have had her encouragement at the outset, and I hope this work reflects the standard she set.

I am deeply grateful to my supervisor, Associate Professor Rachel Morrison, who stepped in with exceptional care and continued the work with the same dedication and attention Paulette had shown. Rachel's feedback sharpened both the argument and the writing at every stage, and her steady support through a difficult period made the completion of this dissertation possible. I could not have asked for a more thoughtful or committed supervisor.

I am grateful to the faculty and staff of Auckland University of Technology's School of Management, Technology and Organisation for their support throughout this programme. This research drew on the publicly available documents of 200 New Zealand organisations, and I acknowledge the employees behind those documents, whose working lives this dissertation is ultimately about.

Chapter One: Introduction

1.1 Background and Context

Employee well-being has moved steadily up the agenda in HRM research and practice. Organisations have come to recognise that how employees feel at work matters, both for ethical reasons and because it affects what organisations can achieve (Guest, 2017; Peccei & Van De Voorde, 2019). In New Zealand, this shift has been particularly visible. Rising burnout rates, compounded by post-pandemic workforce disruption, have placed growing pressure on employers to take genuine responsibility for the people they employ, with more than half of the workforce falling into the high burnout risk category in 2024 (Massey University, 2024).

Despite this momentum, relatively little research has examined how New Zealand organisations describe their well-being commitments in publicly available documents. International HRM scholarship has covered well-being from many angles, including engagement, job satisfaction, burnout, and work-life balance, but how organisations translate these concerns into public policy language has attracted less serious attention (Bailey et al., 2017; Rubenstein et al., 2018). That gap has real consequences. Policy documents reflect what organisations say they value, how they position themselves to employees and the public, and the expectations they set for how people are managed (Keegan & Francis, 2010; Prior, 2003). Understanding those commitments, and where they fall short, is the first step toward strengthening them.

New Zealand provides a particularly productive setting for this investigation. Its workforce is ethnically diverse, with Māori making up 17.4% of the population and 14.2% of the workforce (Haar et al., 2025), and workplace norms differ considerably

from other Western contexts. For example, in New Zealand, the good faith obligations of the Employment Relations Act 2000 place unusual emphasis on open and transparent communication between employers and employees, creating a legal as well as ethical expectation that organisations take genuine responsibility for those they employ. Research has demonstrated the importance of cultural well-being for Māori employees, where tikanga (the correct and customary way of doing things), belonging, and whanaungatanga (relational connection) shape satisfaction and engagement in ways mainstream HRM frameworks do not always capture (Haar & Brougham, 2013; Nicholson et al., 2025). The Health and Safety at Work Act 2015 has also raised awareness of mental health and psychological safety as genuine organisational responsibilities. Thus, the question of what New Zealand organisations say publicly about well-being bears investigation.

This study examines publicly available HRM policy documents from the 2025 Deloitte Top 200, New Zealand's largest companies ranked by revenue across a wide range of sectors. These organisations carry considerable weight in shaping employment norms across New Zealand, and what they publicly commit to regarding well-being may also influence how smaller organisations think and act.

1.2 Research Problem

Policy documents can serve more than one purpose. They may reflect genuine commitment to employee flourishing, or they may function primarily as tools for reputation management, signalling corporate responsibility without meaningfully changing how employees experience their working lives (Bowen, 2009; Nishii & Wright, 2008). This distinction matters analytically. As Argyris and Schön (1978) established, what organisations say they value and what they actually do are often different things, and that gap has real consequences for employees.

The gap between stated and actual HRM has been extensively theorised, but the specific content of publicly stated well-being commitments in New Zealand organisations has received limited scholarly attention. As Boxall and Purcell (2016) argue, publicly stated HRM commitments establish expectations that employees can invoke when practice diverges from policy, carrying real relational and legal weight, particularly in a jurisdiction where the Employment Relations Act 2000 places good faith at the centre of the employment relationship.

Guest (2017) provides the most analytically useful framework for examining this problem. His distinction between mutual gains initiatives, which genuinely benefit both employees and the organisation, and organisational gains initiatives, which use well-being language mainly in the service of performance, makes it possible to analyse whose interests well-being policy is actually serving. Well-being has become both a competitive and a governance priority. As a result, the growth of well-being discourse makes it harder, not easier, to identify genuine commitment. There is a real risk that employees are managed through the language of care without experiencing its substance.

1.3 Research Questions

This dissertation is guided by the following research questions.

Main Research Question: What do the publicly stated Human Resource Management (HRM) policies of New Zealand businesses suggest about their employee well-being priorities?

RQ1: Which dimensions of employee well-being are stated in New Zealand businesses' publicly available HRM policies?

RQ2: How do these policies position employee well-being within broader HRM, organisational strategy, and governance considerations?

The first sub-question asks what is present: which well-being dimensions appear in these documents. The second asks how it is presented: how well-being commitments are framed and what that framing suggests about organisational priorities.

1.4 Significance of the Study

This research makes both theoretical and contextual contributions. Theoretically, it applies Guest's (2017) HRM Wellbeing Analytic Framework and Warr's (2007) Vitamin Model to publicly available organisational documents in New Zealand, a context where these frameworks have not previously been used. The application extends and tests each framework in different ways. Warr's individually focused model appears unable to accommodate hauora, the Māori conception of well-being as inherently relational and collective, a cultural limitation the New Zealand bicultural context brings sharply into view. Guest's mutual/organisational gains distinction, meanwhile, appears more useful as a spectrum than as a strict binary. In contextual terms, the study appears to be the first systematic analysis of well-being discourse across New Zealand's largest employers, establishing a baseline against which future research and policy development can be measured. For practitioners, policymakers, and HR professionals, the findings offer specific, evidence-based recommendations for strengthening well-being commitments in New Zealand workplaces, with particular attention to the culturally responsive practice that Aotearoa's bicultural setting demands.

1.5 Scope and Limitations

This study focuses exclusively on publicly available HRM policy documents from organisations listed in the 2025 Deloitte Top 200. The list provides a defined and well-recognised sample of major New Zealand organisations across a range of

industries. Because the documents are publicly available, ethics approval is not required. There are, however, real limits to what this kind of data can tell us. These documents show what organisations choose to say publicly, not necessarily what happens in practice. The study is also limited to English-language documents, which means that well-being expressed in Te Reo Māori or other languages may not be fully captured.

1.6 Researcher Positionality

My professional background in HRM has shaped this research in ways worth acknowledging. Working with policy documents, understanding what they are designed to do and how they are used, gave me a practical frame of reference that I bring to the analysis. To manage the risk of that experience narrowing my interpretation, I kept a research journal throughout, recording coding decisions and ongoing reflection on how my background may have influenced what I noticed and how I read particular documents (Braun & Clarke, 2022).

1.7 Dissertation Structure

Chapter Two reviews the relevant literature on employee well-being, HRM policy, and the New Zealand context, establishing the theoretical foundations for the study. Chapter Three sets out the methodology, including the research philosophy, the document collection protocol, and the coding and analysis procedure. Chapters Four and Five present and discuss the findings, respectively, and Chapter Six offers conclusions and recommendations.

Chapter Two: Literature Review

The scholarly conversation on employee well-being and HRM centres on a persistent tension: between frameworks that genuinely centre employee experience and those that position well-being primarily as a lever for organisational performance. This chapter traces that tension through the well-being literature, the relationship between HRM and well-being, and the New Zealand context, before establishing the two theoretical frameworks that anchor this study's analysis.

2.1 Conceptualising Employee Well-being

2.1.1 Defining Well-being in the Workplace

Researchers have not always agreed on what well-being actually means. The broadest distinction is between hedonic well-being, which concerns positive feelings and the absence of distress, and eudaimonic well-being, which concerns meaning, purpose, and a sense of flourishing (Ryan & Deci, 2001; Seligman, 2011). In a workplace context, the practical question becomes: what does it actually feel like to work here, psychologically, physically, and socially? That question already carries cultural weight. What counts as flourishing, and who gets to define it, varies considerably across contexts, and nowhere is that variation more consequential than in a bicultural country where dominant frameworks cannot be assumed to reflect the full range of experience.

Danna and Griffin (1999) offered one of the earlier frameworks for understanding workplace well-being, separating general well-being from job-specific well-being. Seligman's (2011) PERMA model takes a more expansive view, identifying positive emotions, engagement, relationships, meaning, and accomplishment as the key ingredients of human flourishing. Researchers have applied it increasingly in

organisational settings, though questions remain about how well it translates to the realities of working life (Kern et al., 2015).

A deeper problem with both frameworks is that they tend to treat well-being as a relatively stable individual attribute, something to be promoted or protected, instead of something produced by working conditions, power relations, and cultural context. This individualistic assumption, common to much Western well-being research, has particular consequences in the New Zealand context, where Māori conceptualisations of hauora locate well-being as fundamentally collective, relational, and culturally situated (Durie, 1994). For the purposes of this dissertation, well-being at work is understood as spanning psychological, physical, social, and cultural dimensions of employees' experience, with serious attention to how the frameworks used here handle, or fail to handle, that breadth.

2.1.2 Warr's Vitamin Model

Peter Warr's (2007) Vitamin Model is one of the most widely used frameworks for thinking about how the workplace affects employee well-being. The model draws on a simple analogy: just as vitamins are good for you up to a point, beyond which more does not help and may cause harm, Warr argued that nine features of the work environment follow the same non-linear pattern. This non-linearity matters because it permits the possibility that a policy may commit to something that, taken too far, could actually work against employee well-being.

Warr (2007) identified nine features: personal influence and autonomy; skill use and acquisition; externally generated goals; variety in work content and environment; environmental clarity; contact with others; availability of money and financial resources; physical security; and valued social position.

Figure 1 presents these nine features as Warr (2007) originally defined them. Two features carry adapted labels in the coding structure used later: contact with others is reported as social contact, and availability of money underpins the broader financial well-being dimension described in Chapter Three. Figure 1 is repeated in Chapter Four (Figure 1, repeated), there shaded to show the extent to which each feature appeared in the organisational documents analysed; the full coverage results appear in Table 1.

Figure 1
Warr's (2007) Vitamin Model: Nine Features of the Work Environment



The model's limitations warrant honest acknowledgement. Each of the nine features is conceptualised as a property of the individual's work environment, experienced by an individual employee, a framing that sits uneasily with relational and collective understandings of well-being such as hauora. The model was developed and validated primarily in Western, individualistic cultural contexts, and its categories may not map cleanly onto the well-being dimensions that matter most for employees from different cultural backgrounds. It was also designed to capture employee experience, not organisational documentation choices, and these are not the same thing: the absence of a dimension from a public document does not establish its

absence from organisational practice. These limitations shape both the inductive extensions to the coding structure described in Chapter Three and the critique of the theory developed in Chapter Five.

2.1.3 Positive and Negative Approaches to Well-being

Research on employee well-being has tended to come from two directions: one focused on preventing harm, the other on promoting flourishing. The Job Demands-Resources (JD-R) model developed by Bakker and Demerouti (2017) sits primarily in the first camp. It divides work characteristics into demands, which cost effort, and resources, which help people cope or grow. When demands outstrip resources, burnout follows; when resources are adequate, engagement tends to follow. The model has been criticised for treating well-being as largely a means to an end, framing it in terms of what it delivers for performance instead of what it means for the person doing the work. This contrasts with Warr's (2007) Vitamin Model, which takes the quality of employee experience as its starting point rather than organisational outcomes. Where Warr asks what kind of work environment genuinely supports flourishing, the JD-R model asks what conditions prevent burnout. Both questions matter, but they lead to different analytical priorities. The JD-R model is more action-oriented and more widely used in applied HR settings; Warr's model more comprehensively describes "good" work.

This distinction between demands and resources becomes directly relevant in Chapter Five, where the JD-R model is used to examine how organisations frame mental health. Many provide EAP access and mental health days, which are resources, but say little about the demands side: workload, management behaviour, and working conditions. Whether an organisation addresses only one half of that equation matters for assessing how genuine its mental health commitment actually is.

Psychological safety, a term used throughout this dissertation alongside mental health, refers specifically to a shared belief that a team or workplace is safe for interpersonal risk-taking, such as admitting a mistake, asking a question, or raising a concern, without fear of punishment or humiliation (Edmondson, 1999). It is therefore a narrower, more behavioural construct than mental health generally: an organisation can address mental health through EAP access and awareness campaigns while leaving the everyday interpersonal conditions that make psychological safety possible, such as how managers respond to error or dissent, largely unexamined.

Both the JD-R model and Warr's Vitamin Model focus on what the work environment does to the individual employee. Neither asks what cultural belonging, connection and relationships, or collective identity contribute to well-being. That gap is precisely why a New Zealand study matters: the New Zealand bicultural context puts pressure on assumptions that Western frameworks tend to treat as universal.

2.2 HRM and Employee Well-being

2.2.1 The HRM-Well-being Relationship

Researchers have been interested in how HRM practices affect employee well-being since at least the 1990s. Studies showed that coordinated bundles of HRM practices, commonly referred to as High-Performance Work Systems (HPWS), could considerably improve both employee outcomes and organisational performance (Huselid, 1995; MacDuffie, 1995). An important complication, however, is that the intensified workload pressure that accompanies high-involvement practices can also take a toll on employees, so that practices intended to empower workers may end up adding to their stress (Godard, 2004). This tension has been observed in New Zealand, where Macky and Boxall (2007) found that high-involvement work systems

could give workers more autonomy but often also simultaneously increased their workload.

Guest's (2017) HRM Wellbeing Analytic Framework responds directly to this problem. He argues that HRM scholarship has largely neglected to properly investigate whose interests well-being practices actually serve. His distinction between mutual gains, which genuinely benefit both employees and the organisation, and organisational gains, which appropriate well-being language in service of performance, does not resolve the tension Godard identified but makes it possible to analyse systematically. In practice, as this study finds, the great majority of organisations can be assigned a single dominant framing, but many of those documents nonetheless blend mutual-gains and organisational-gains language in ways the framework did not fully anticipate.

2.2.2 Employee Engagement and Well-being

Employee engagement has become a central concept in HRM, yet its relationship to well-being remains more contested than its prevalence in organisational documentation might suggest (Bailey et al., 2017). Engagement is generally defined as a positive, work-related feeling involving vigour, dedication, and absorption (Schaufeli et al., 2002). Bailey et al.'s (2017) systematic review identified a persistent problem: engagement tends to be defined and measured in ways that prioritise organisational returns over employee experience, making it a concept that can migrate from a well-being indicator toward a performance metric. When organisations use engagement language in their HRM documents, it may signal genuine attention to employee experience, or it may signal an instrumental framing in which well-being is positioned as the means to a productivity end. Distinguishing

between these uses, by attending to how engagement language is framed and whose interests it foregrounds, is part of the analytical task this study undertakes.

2.2.3 Burnout, Turnover, and the Prevention of Ill-being

Burnout, characterised by emotional exhaustion, depersonalisation, and reduced personal accomplishment, has been identified as a growing concern in contemporary workplaces (Maslach & Leiter, 2016). In New Zealand, Massey University (2024) research identified job insecurity as a major driver of elevated burnout risk. Rubenstein et al.'s (2018) meta-analysis found well-being-related factors to be among the most powerful predictors of voluntary turnover. Haar et al.'s (2014) cross-cultural study found positive relationships between work-life balance and job and life satisfaction across seven countries, findings with particular relevance in New Zealand following the disruptions of the COVID-19 pandemic. What these studies share is a common insight: addressing the conditions that produce burnout reduces turnover, though the direction of causality is difficult to establish with confidence, and the mechanisms linking burnout to organisational outcomes are more complex than a simple investment-return model would suggest. The practical implication for this study is that the public well-being documents analysed here may emphasise EAP access and resilience resources partly because those provisions align with the business case; what they are less likely to address are the structural job conditions, management practices, and workload pressures that much of the burnout literature identifies as primary drivers of ill-being.

2.3 Employee Well-being in the New Zealand Context

2.3.1 The New Zealand Workplace Environment

New Zealand has a legislative and cultural context that shapes how employee well-being is understood in distinctive ways. The Employment Relations Act 2000 placed good faith at the centre of the employment relationship, requiring employers and employees to deal with each other honestly and openly. The Health and Safety at Work Act 2015 extended the employer's duty of care beyond physical safety to include psychological harm. These two laws create a framework where well-being is a legal expectation, not an optional extra. What organisations say publicly about their well-being commitments carries real weight as a result.

Comparable legislative frameworks in Australia (the Work Health and Safety Act 2011) and the UK (the Management of Health and Safety at Work Regulations 1999) have similarly driven increased documentation of well-being commitments. New Zealand's Employment Relations Act is distinctive in its explicit good faith provisions. This may place greater pressure on New Zealand organisations to demonstrate genuine investment in well-being, though whether that pressure translates into meaningfully different practice is a question this study's evidence can begin to address.

2.3.2 Māori Well-being and Cultural Dimensions

Any account of employee well-being in New Zealand must engage seriously with Māori conceptualisations of health and flourishing. The Māori concept of hauora is holistic and relational, encompassing te taha tinana (physical well-being), te taha hinengaro (mental and emotional well-being), te taha whanau (social well-being and family connections), and te taha wairua (spiritual well-being) (Durie, 1994). This framework treats individual and collective well-being as inseparable, with

connection and relationships, cultural identity, and spiritual grounding at its centre. Haar and Brougham (2013) demonstrated the importance of workplace cultural well-being for Māori employees, while Nicholson et al. (2025) found that relational and collective well-being was central to the experience of Māori community support workers. Haar et al.'s (2025) research found that culturally inclusive HRM practices benefit Pākehā employees alongside Māori, indicating that the case for bicultural integration extends beyond targeted provision.

The significance of hauora for this study goes beyond descriptive completeness. It represents a direct challenge to the individually-focused frameworks that dominate mainstream HRM well-being research, including Warr's (2007) Vitamin Model. Hauora cannot be disaggregated into discrete environmental features experienced by an individual employee; it is built through relationships, cultural belonging, and collective identity in ways that individually focused models do not accommodate. As Durie (1994) argues, the underlying conception of Māori well-being differs fundamentally from Western psychological frameworks. A study of employee well-being in Aotearoa New Zealand that applies Western frameworks without attending to this difference risks both incomplete analysis and a systematic exclusion of Māori perspectives from the scholarly record. This dissertation addresses that risk through a data-led coding approach that treats hauora as an analytically generative category in its own right.

2.3.3 High-Performance Work Systems in the New Zealand Context

The tension identified in the broader HPWS literature, between employee empowerment and intensified demands, has a clear New Zealand dimension. Macky and Boxall's (2007) study found that employees who experienced greater involvement in decision-making and skill development reported higher satisfaction

and commitment, but those subject to more intensive performance management reported greater stress and increased workload pressure. This echoes Godard's (2004) earlier observation that high-involvement practices can simultaneously expand autonomy and deepen stress, a contradiction that sits at the heart of why this dissertation focuses on what organisations say, not only what they do. More recently, Haar and Harris (2023) found that job burnout mediated the relationship between HPWS and insomnia, with work-life balance moderating these effects. The New Zealand evidence as a whole reinforces a core concern of this study: what an organisation says about a practice and what that practice actually does to employees are not the same thing, and the gap between them matters.

2.4 HRM Policy Documents as Organisational Artefacts

2.4.1 The Role of Policy in HRM

Within the HRM literature, policy documents occupy a specific position in the chain between what organisations intend and what employees experience. Nishii and Wright (2008) distinguish three levels: intended HRM, which is what decision-makers design; actual HRM practice, which is what managers actually do; and perceived HRM, which is what employees experience. Publicly available policy documents sit at the first level. Prior (2003) makes an important point, though: they are not neutral records of intentions. They actively shape expectations, establish what counts as legitimate behaviour, and signal what kind of employer an organisation wants to be seen as. Keegan and Francis (2010) observed that contemporary HRM documents have also shifted in tone, moving away from procedural language toward something more relational and values-based, which makes the question of sincerity all the more relevant.

2.4.2 Espoused versus Enacted Policy

The distinction Argyris and Schön (1978) drew between stated values and actual organisational behaviour is directly relevant here. Organisations routinely say one thing and do another, and Nishii and Wright (2008) find this is particularly common in HRM. Bowen (2009) frames it plainly: documents tell you what an organisation chooses to communicate, not necessarily what it actually does. That is an important constraint on what this study can claim. At the same time, Boxall and Purcell (2016) argue that publicly stated commitments are real anchors, not empty words. They establish expectations that employees can point to when practice falls short. What organisations say in public documents is not the same as what they do, but it is not irrelevant either.

2.4.3 Discourse, Rhetoric, and Well-being in Organisational Documents

Three terms from organisational communication research are used throughout this section and are worth defining precisely. Discourse refers to the patterned use of language that constructs and sustains a particular understanding of an issue over time (Fairclough, 2003). Rhetoric refers to the persuasive strategies a text uses to present its claims as credible and legitimate to its audience (Suddaby & Greenwood, 2005). Framing refers to the selective emphasis a text gives to some aspects of an issue over others, shaping how readers are likely to interpret it (Entman, 1993). Applied to HRM policy documents, discourse is the broader pattern of how well-being is talked about across an organisation's texts, rhetoric is the persuasive work individual passages do to make that talk convincing, and framing is the specific angle, such as ethical obligation or investment strategy, that a passage adopts. Peccei and Van De Voorde (2019) point to a pattern worth close attention: HRM policy language tends

to blend employee-focused language with performance logic, speaking simultaneously to human values and commercial rationale. The same document might describe well-being as something the organisation genuinely owes its people, then justify it by citing lower turnover and higher productivity. How well-being is framed matters: framing it as an ethical obligation places responsibility differently than framing it as an investment strategy, and shapes what happens when the business case weakens. Tracing these framing patterns is one of the central purposes of this study.

2.5 Theoretical Frameworks

2.5.1 Warr's (2007) Vitamin Model as an Analytical Lens

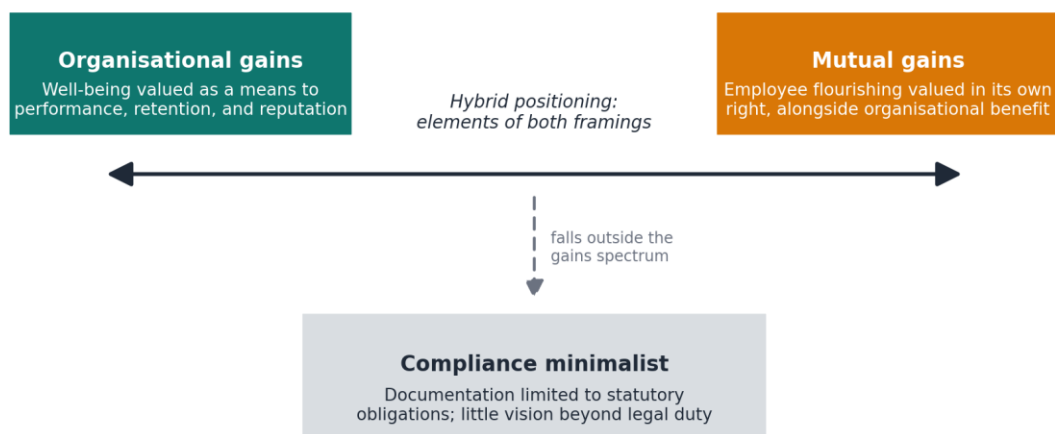
Warr's (2007) Vitamin Model provides the primary theoretical framework for identifying the well-being dimensions present in HRM policy documents. It was selected for its comprehensiveness and its non-linear nature, which allows for attention to potential tensions within policy texts instead of treating well-being features as uniformly beneficial. Warr's nine features describe what a genuinely supportive work environment looks like from the employee's perspective. They focus on the texture of work itself, not the perks and programmes offered around it. This distinction becomes important in Chapter Four, where the features organisations choose to document publicly differ markedly from those Warr identifies as most consequential for how employees feel at work. The model's focus on the individual may under-represent the relational and collective dimensions that matter most in the New Zealand context. This limitation is addressed through an approach to analysis that stays open to themes that fall outside the framework. Points where the model fails to fit are treated as findings in their own right, not as noise to be set aside.

2.5.2 Guest's (2017) HRM Wellbeing Analytic Framework

Guest's (2017) framework provides the second lens, bringing into focus how well-being is positioned within the organisation's broader strategy. The framework places HRM practices on a spectrum from those that primarily serve the organisation's interests to those that genuinely serve employees as well, and the analysis is designed to sit with the ambiguity of cases that resist easy classification. Where documents occupy the middle ground, this is recorded as a finding rather than a failure of the analysis. Figure 2 illustrates this spectrum, which anchors the framing analysis reported in Chapter Four.

Figure 2

The Mutual Versus Organisational Gains Spectrum (Based on Guest, 2017)



2.6 Identifying the Research Gap

What the literature does not offer is a systematic analysis of well-being discourse across a defined population of New Zealand's largest employers, drawn from a single authoritative index and examined at scale. Using the Deloitte Top 200 as that population makes it possible to move beyond selective case studies toward prevalence estimates and framing patterns that hold across an economy-shaping cohort. Wright and McMahan (2011) and Boxall and Purcell (2016) both identify the

publicly communicated dimension of HRM well-being as under-examined, but neither addresses it in a bicultural national context. The gap is simultaneously empirical and theoretical. Existing literature has not tested whether Western HRM frameworks produce meaningfully different findings when applied in a bicultural context, nor has it examined whether oversight structure shapes the quality of well-being commitments, or whether the mutual/organisational gains distinction holds up as cleanly in practice as it does in theory. This dissertation responds to each of these gaps by returning to the two research questions set out in Section 1.3: RQ1, which dimensions of employee well-being are stated in New Zealand businesses' publicly available HRM policies; and RQ2, how these policies position employee well-being within broader HRM, organisational strategy, and governance considerations. The following chapters address each in turn.

2.7 Summary

This chapter has reviewed the scholarly literature on employee well-being, HRM policy, and the New Zealand context, tracing the persistent tension between frameworks that genuinely centre employee experience and those that position well-being as a lever for organisational performance. Warr's (2007) Vitamin Model and Guest's (2017) HRM Wellbeing Analytic Framework emerge from this review as complementary analytical tools: one for identifying which well-being dimensions appear in documentation, the other for examining how those dimensions are framed and whose interests they serve. The hauora literature exerts a distinctive pressure on both frameworks, one that the New Zealand context makes unavoidable. Chapter Three sets out how these frameworks were operationalised in practice, explaining the research choices that allowed the tension identified here to be examined empirically across 200 organisations.

Chapter Three: Methodology

The analytical questions this study poses call for an approach that is both systematic and interpretively responsive. This chapter explains how those requirements were met: covering the research philosophy, the rationale for document analysis, the document collection protocol, the coding and analysis procedure, and the treatment of trustworthiness and ethics.

3.1 Epistemological Position

This research takes a pragmatist research philosophy, following Morgan (2014). Pragmatism does not require a sharp divide between objective and subjective knowledge: it treats knowledge as valid when it is useful for addressing real-world problems. That orientation suits this study, which aims to produce findings that practitioners, organisational leaders, and policymakers can act on.

Analysing policy documents also requires a position that can hold both the surface content of a document and the meanings embedded in how that content is framed. Pragmatism accommodates both. Its openness to iterative reasoning, in which theory and data inform each other in a continuous back-and-forth, fits the approach described below (Morgan, 2014; Peirce, 1878). Abductive reasoning differs from purely inductive reasoning in that it does not set aside theory to let patterns emerge freely; it uses theory as a scaffold while remaining open to revising or extending that scaffold when findings challenge existing categories and require revision.

3.2 Rationale for Qualitative Document Analysis

The research questions ask what is in publicly available HRM policy documents and how well-being is framed within them. Qualitative document analysis (QDA) is the

most appropriate method for this kind of question. Bowen (2009) argues that document analysis works well when the documents themselves are the focus of interest, and not the experiences of individuals. Prior (2003) points out that documents are not neutral containers of information; they are produced in specific contexts and actively shape meaning. At a practical level, QDA suits this study because the documents are freely accessible, do not require ethics approval, and can be compared systematically across a large sample.

3.2.1 The CARDA Framework

To keep the analysis rigorous and transparent, this study follows the CARDA framework (Checklist for the use and Reporting of Document Analysis) developed by Cleland et al. (2023). Although CARDA originated in health professions education research, its emphasis on rigorous conceptualisation, transparent documentation, and critical appraisal transfers well to systematic document analysis across disciplines, including the kind of organisational policy analysis undertaken here.

3.3 Sample Selection and Data Collection

3.3.1 Population and Sample

The sample consists of all organisations listed in the 2025 Deloitte Top 200 index (Deloitte, 2025), which ranks New Zealand's largest companies by revenue across a range of sectors. This population was chosen because these organisations are among the most influential in the New Zealand economy, and the range of sectors represented allows for meaningful comparison. The Deloitte Top 200 ranks companies specifically: the sample excludes Crown entities, cooperatives, and iwi commercial entities where these are not structured and ranked as companies in their

own right, and excludes government departments and other non-company public sector bodies entirely. Where the index includes an organisation with a Crown-owned, cooperative, or iwi commercial ownership structure that is nonetheless ranked and reported as a company, that organisation remains part of the sample; the exclusion applies to entity type, not ownership structure.

3.3.2 Document Collection Protocol

For each organisation in the directory, I searched the following website sections: Careers or Join Us; People, Culture, or People and Culture; About Us or Our Company; Governance or Corporate Governance; Sustainability or ESG; and Investor Relations or Annual Reports. A document was included if it was publicly accessible without a password or registration, written in English, produced at the organisational level, and contained substantive HRM or people management content. Document types included HRM or People and Culture policies, codes of conduct or ethics, diversity, equity and inclusion policies or reports, health and safety frameworks or policies, employee-focused sections of annual reports, ESG and sustainability reports with HRM content, and standalone employee well-being policies or frameworks. The full list of the 200 sampled organisations, with sector, ownership structure, and the website searched for each, appears in Appendix A.

3.3.3 Data Management

I used NVivo software (Version 15) to manage the document set, develop and apply coding structures, track research notes, and map thematic relationships (Bazeley & Jackson, 2013). I also kept a project log recording all data collection decisions, including search terms used, sections searched, documents downloaded, and any challenges encountered. This log forms part of the clear record of decisions required by the CARDA framework.

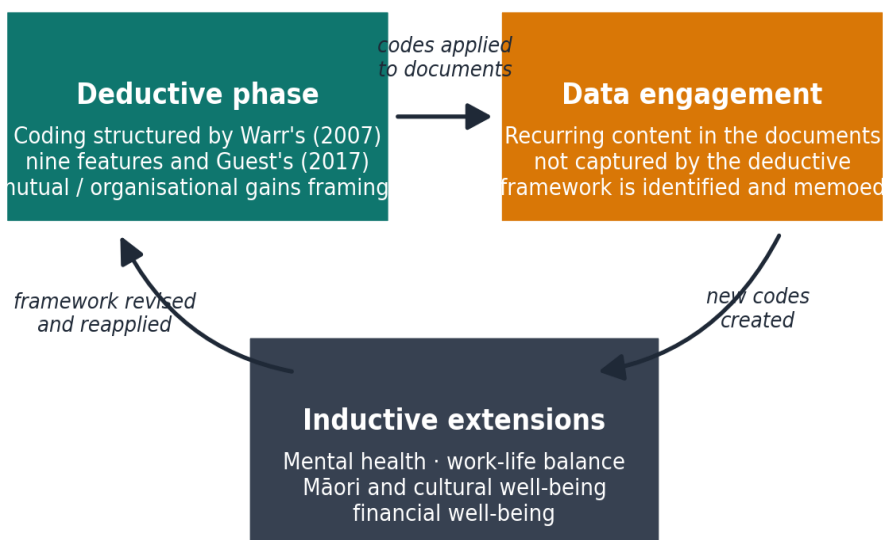
3.4 Coding and Analysis Procedure

3.4.1 Abductive Analytical Approach

Three terms describe the reasoning moves used throughout the coding procedure. Deductive coding applies categories drawn from an existing theoretical framework to the data. Inductive coding derives codes directly from patterns observed in the data, without a prior framework directing what to look for. Abductive reasoning, the approach adopted here, moves iteratively between the two: it starts from theory but treats that theory as a provisional scaffold, open to revision when the data present something the theory does not anticipate (Peirce, 1878; Braun & Clarke, 2022). The analysis combines deductive and data-led coding in an iterative approach (Braun & Clarke, 2022; Peirce, 1878). In practice, this meant using theoretical frameworks to generate initial coding groups while remaining open to revising or extending those categories when the data suggested something that fell outside the theory's categories. Rather than treating deductive and data-led coding as sequential stages, I moved between them throughout, returning to earlier decisions as new patterns emerged and adjusting the framework accordingly. This iterative movement distinguishes abductive reasoning from purely deductive reasoning, which applies theory without revision, and from purely inductive reasoning, which derives theory without prior conceptual structure. Figure 3 illustrates this movement between the deductive and inductive coding phases.

Figure 3

Abductive Coding Approach: Iterative Movement Between Deductive and Inductive Coding Phases



Two concrete examples illustrate how this worked. Early in the coding, I encountered repeated references to mental health, EAP access, and psychological safety across multiple documents, but Warr's (2007) nine dimensions had no obvious category to accommodate this content. Rather than forcing it under environmental clarity or valued social position, I created a provisional inductive code for mental health and returned to it at the thematic review stage, where its volume and distinctiveness made the case for treating it as a standalone dimension. A similar moment occurred with Māori cultural well-being. The concept of hauora appeared with enough consistency and specificity across a subset of documents to warrant its own category. Warr's individually focused model could not accommodate it. This ultimately became one of the study's most important findings.

The resulting mental health code was applied using an explicit inclusion rule. A document was coded as containing mental health content when it included substantive, dedicated content presenting employees' psychological or emotional

well-being as an organisational concern in its own right, for example a named reference to mental health, psychological well-being, psychological safety, burnout prevention, Employee Assistance Programme (EAP) access, mental health or well-being leave, or a dedicated mental health strategy, policy, or governance role. A passing use of the general word “well-being” with no psychological or mental health content, and content addressed solely through generic diversity, physical safety, or engagement language, did not meet this threshold and was coded as absent. Content describing only physical safety, financial well-being, or work-life balance without an explicit psychological or mental health dimension was coded under those respective dimensions instead of under mental health, consistent with the paragraph-level, substantive-content threshold described in Section 3.4.2.

3.4.2 Deductive Coding Framework

The primary theory-guided coding structure drew on Warr’s (2007) nine environmental features of the Vitamin Model, which served as initial coding groups for RQ1. The secondary theory-guided framework drew on Guest’s (2017) distinction between mutual and organisational gains, which provided the main lens for RQ2. Content was coded as oriented toward mutual gains where the language suggested genuine concern for employee benefit alongside organisational benefit; as oriented toward organisational gains where the framing suggested well-being was primarily a means to a performance end; or as ambiguous where neither category clearly applied. Ambiguous content was returned to at the thematic review stage instead of being forced into an early classification, and this decision rule was recorded in the project log.

I coded paragraph by paragraph, not at the sentence level. A dimension was recorded as present only when a document contained substantive, dedicated content about it,

not just an incidental mention in passing. Where a document touched on a dimension only briefly or in vague terms, I recorded it as absent instead of stretching a code to fit. Genuinely uncertain cases were flagged in NVivo with a provisional code, noted in the project log, and returned to during the thematic review stage before a final decision was made. Concrete examples of how this decision rule was applied in practice, including the mental health and hauora coding decisions, are set out in Section 3.4.1.

3.4.3 Inductive Coding and Reflexive Thematic Analysis

Alongside the theory-guided framework, I coded inductively to capture patterns that emerged from the data itself. Deductive and data-led coding operated iteratively: early passes through the documents used Warr's nine dimensions as a scaffold, but content that did not map cleanly onto an existing category was assigned a provisional inductive code for later review. As inductively derived codes accumulated, I reviewed them at regular intervals, collapsing synonymous codes, splitting codes that covered too much ground, and deciding which warranted elevation to standalone thematic categories. As described in Section 3.4.1, mental health and Māori cultural well-being were both identified inductively through this iterative process. The decision to add work-life balance and financial well-being as further separate dimensions was made at the thematic review stage, when the volume and distinctiveness of content in each category made a compelling case for analytic independence from the nearest Warr dimension.

The overall analytical strategy follows thematic analysis as described by Braun and Clarke (2022), working through six phases: familiarising with the data, generating initial codes, searching for themes, reviewing and refining them, defining and naming them, and writing up the analysis. Reflective memos recorded at each phase

provide a clear record of coding decisions and ensure that the analysis can be traced and assessed by readers.

3.5 Trustworthiness

Trustworthiness was evaluated using the four criteria of Lincoln and Guba (1985), operationalised using the eight criteria for qualitative quality (Tracy, 2010). Credibility was built through prolonged engagement with the data, regular supervision debriefs, and deliberate attention to disconfirming cases. Documents that challenged or complicated the emerging patterns were flagged in research notes and returned to during thematic review. Transferability was addressed by describing the context, sample, and analytical procedures in sufficient detail that readers can judge whether the findings apply to other settings. Dependability rests on the clear record of decisions maintained throughout the data collection and analysis process. Confirmability was supported by reflective practice and by keeping the theoretical frameworks visible as explicit reference points, so that coding decisions can be traced and assessed independently.

One important limit on what this study can claim concerns the gap between public documents and everyday management practice. Dimensions absent from public documentation, including environmental clarity, variety, and externally generated goals, may nonetheless be present in how organisations manage work day to day; the study can speak to what organisations say publicly about well-being, not to the full range of what they do. This limitation is taken up further in Section 5.5. A related methodological decision concerns the denominator used for prevalence estimates. All percentages in Chapter Four use the full Deloitte Top 200 sample (N=200) as the denominator; a dimension is recorded as absent for an organisation when its publicly available documents do not address it. This produces conservative estimates that may

understate actual coverage, but it ensures the figures reflect the full Top 200 instead of only those organisations that choose to publish HRM documentation.

All coding was conducted by a single researcher, which introduces the possibility of inconsistent interpretation. To mitigate this risk, peer debriefs were held with the supervisor at regular intervals, decision rules were recorded in the project log at each coding stage, and the clear record of decisions maintained through NVivo provided an independent record against which the emerging analysis could be reviewed. These steps do not fully replace the agreement between coders checks that designs with multiple coders permit, a limitation acknowledged further in Section 5.5.

3.6 Reflexivity

My professional background in HRM gave me a practical understanding of policy language and the organisational contexts in which these documents are produced. To manage the risk of that experience narrowing my interpretation, I kept a research journal throughout the research, recording my reactions to specific documents, the reasoning behind coding decisions, and ongoing reflection on how my background may have shaped what I noticed and how I read it. As Braun and Clarke (2022) note, reflexivity is about being honest about the researcher's role in constructing interpretations, rather than claiming a position of neutrality.

3.7 Ethical Considerations

This study does not require ethical approval from AUT's Ethics Committee because all data are drawn from publicly available organisational documents. There are no human participants, no personal data, and no potential for harm to individuals. This was confirmed through consultation with my supervisor and is consistent with AUT's guidelines for research using secondary data sources. The documents are used for

analytical purposes only and are cited appropriately. Organisations are not identified in ways that could cause reputational harm beyond what the evidence supports.

3.8 Summary

The methodology brings together a pragmatist research philosophy, document analysis structured by the CARDA framework, and reflexive thematic analysis. The coding approach is deliberately dual: deductive categories drawn from Warr's (2007) Vitamin Model and Guest's (2017) mutual/organisational gains framework provide the initial structure, while data-led coding remained open to what fell outside the frameworks. That openness mattered: four of the study's most important dimensions, including Māori cultural well-being and mental health as a standalone category, emerged inductively rather than from the deductive starting point. Chapter Four presents the results of applying this approach across all 200 organisations, showing which well-being dimensions appear in public HRM documentation, how they are framed, and where the gaps are widest.

Chapter Four: Findings

Reading across 200 sets of documents from New Zealand's largest organisations, the same pattern recurs: well-being is widely invoked but narrowly defined, anchored in legislative requirements and talent communication rather than in any thorough account of what good work actually feels like. This chapter presents the findings in response to the two research sub-questions: which well-being dimensions appear in publicly available HRM policy documents (RQ1), and how well-being is positioned within broader organisational strategy and governance (RQ2).

4.1 Sample Overview

Every organisation on the list had at least one relevant publicly accessible document, but the depth of that documentation varied enormously. As noted in Section 3.3.1, the sample is limited to entities ranked as companies in the Deloitte Top 200; within that company sample, ownership structure still varies. NZ-listed companies and companies with Crown-owned, cooperative, or iwi commercial ownership structures typically published extensive suites of policies and reports, while many foreign subsidiaries in manufacturing, industrial distribution, and resource extraction published only brief statements drawn from parent company frameworks. Ownership structure therefore shapes the depth and specificity of what organisations make public about well-being.

Throughout the findings, all percentages use the full Top 200 sample (N=200) as the denominator. Because every organisation had at least one document, each percentage reflects the documented presence of a dimension across the entire Top 200, and an organisation whose documents do not address a dimension is recorded as an absence.

The documents collected covered a range of types, including health, safety and well-being policies, codes of conduct, diversity and inclusion reports, people sections of annual reports, ESG and sustainability reports, and standalone well-being frameworks. A small number of organisations, notably Silver Fern Farms, Fonterra, and Synlait Milk, had standalone well-being policies published in 2024 or 2025, which provided the most detailed evidence in the dataset. Appendix A lists the sector, ownership structure, and website for every organisation named throughout this and the following chapters.

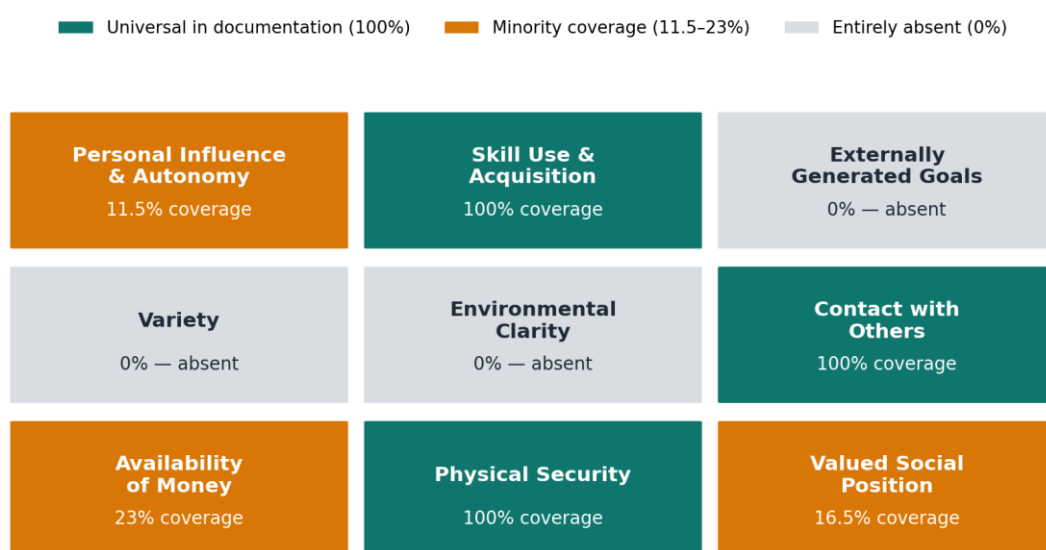
Section 4.2 addresses RQ1. Section 4.3 addresses RQ2. Section 4.4 presents themes that emerged from the data.

4.2 Well-being Dimensions Espoused in HRM Policy Documents (RQ1)

Using Warr's (2007) Vitamin Model as a theory-guided coding structure, the analysis mapped which well-being dimensions appeared across the documents. Three dimensions were present in every organisation's documentation: physical security (200 organisations, 100%), skill use and acquisition (200, 100%), and social contact (200, 100%). Four further dimensions appeared in a majority or sizeable minority of documents: mental health (140, 70%), work-life balance (92, 46%), Māori and cultural well-being (58, 29%), and financial well-being (46, 23%). Two dimensions appeared in a minority of organisations: valued social position (33, 16.5%) and personal influence and autonomy (23, 11.5%). Three dimensions were entirely absent: environmental clarity, externally generated goals, and variety. These findings are summarised in Table 1 and discussed in the subsections below.

Figure 1 (repeated)

Warr's (2007) Vitamin Model: Nine Features of the Work Environment With Study Coverage

**Table 1**

Well-being Dimensions in Publicly Available HRM Policy Documents (N = 200)

Well-being Dimension	Source	n	%	Category
Universal (present in all organisations)				
Physical security	Warr (2007)	200	100%	Legislative baseline
Skill use and acquisition	Warr (2007)	200	100%	Talent communication
Social contact	Warr (2007)	200	100%	D&I / culture norms
Majority or substantial minority				
Mental health	Inductive extension	140	70%	Post-HSWA 2015
Work-life balance and flexible working	Inductive extension	92	46%	Post-COVID priority
Māori and cultural well-being	Inductive extension (NZ context)	58	29%	Bicultural context
Financial well-being	Inductive extension	46	23%	Pay equity/share schemes
Minority (fewer than 20% of organisations)				
Valued social position	Warr (2007)	33	16.5%	Mission-driven sectors
Personal influence and autonomy	Warr (2007)	23	11.5%	Rarely evidenced
Absent from all organisations' public documentation				
Environmental clarity	Warr (2007)	0	0%	Entirely absent
Externally generated goals	Warr (2007)	0	0%	Entirely absent
Variety	Warr (2007)	0	0%	Entirely absent

Note. N = 200 (full Deloitte Top 200 sample). 'Inductive extension' indicates dimensions that were not part of Warr's (2007) original nine features but emerged from the data and matter in the New Zealand context. Social contact corresponds to Warr's contact with others feature. Financial well-being builds on Warr's availability of money feature but is retained as an inductive extension because the documented content, including pay equity reporting, share schemes, and financial literacy support, reaches beyond pay adequacy itself. Figure 1 (repeated), shown above, presents these same coverage results against Warr's original feature labels.

Figure 4
Well-being Dimensions in Publicly Available HRM Policy Documents (N = 200)

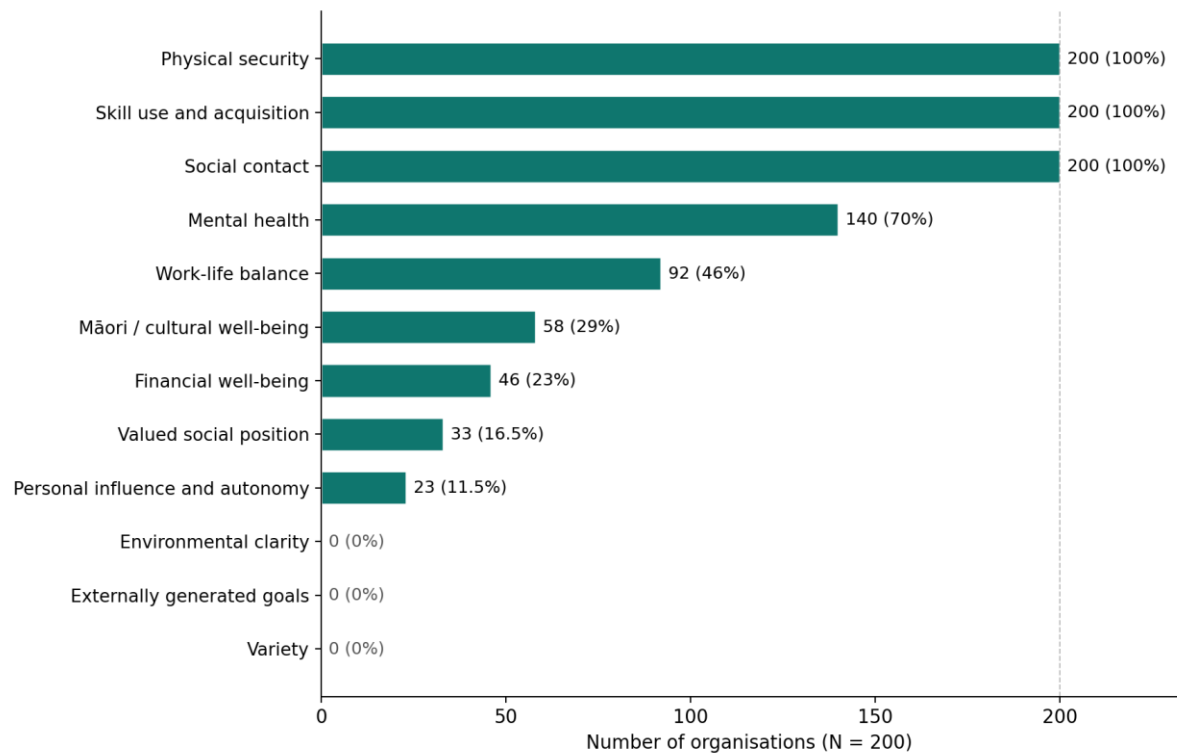


Table 1 and Figure 4 together indicate a well-being picture defined as much by its absences as by its coverage. Three patterns stand out before the subsections below examine each dimension in detail. First, the dimensions present in all documentation are precisely those anchored in legislation or talent market expectations. The universal coverage of physical security, skill development, and social contact reflects what organisations are required or incentivised to say by reputation, not necessarily what they have chosen to prioritise. Second, the four inductively derived dimensions that emerged from the New Zealand context, including Māori and cultural well-being, are among the most consequential findings in the table. Their presence signals that Warr’s (2007) original nine features, developed in a Western, individual-centred

context, are insufficient to capture the full well-being landscape of a bicultural country. Third, the complete absence of environmental clarity, externally generated goals, and variety from every organisation's documentation is more than a documentation gap. It suggests an entrenched view of well-being responsibility as providing support rather than designing work. These patterns frame and contextualise the section-by-section analysis that follows.

4.2.1 Physical Security, Skill Development, and Social Contact: The Universal

Three

Physical security, skill use and acquisition, and social contact all appeared in every organisation's publicly available documentation. Their universal presence reflects legislative drivers and talent communication norms rather than unusually strong organisational commitment.

Physical safety coverage is largely driven by the Health and Safety at Work Act 2015, which requires employers to address psychological harm as well as physical harm. How organisations approached this varied considerably. Approximately one-third used compliance language, listing legal obligations and risk management procedures without connecting these to broader employee well-being. Around 61% of organisations went beyond this baseline to also acknowledge psychological harm as part of workplace safety, reflecting the reach of the Health and Safety at Work Act 2015's psychological harm provisions. A smaller group took a more expansive approach still. Fonterra's Health, Safety and Wellbeing Global Policy (2025), for example, commits to providing a work environment that promotes physical, mental, and social well-being and describes a culture of care and curiosity as the way safety is put into practice. Synlait's documentation similarly links safety to a wider cultural shift focused on employee mindset and sense of personal responsibility.

Skill development appeared just as frequently but was typically framed around organisational advantage, such as building capability or managing talent pipelines, and less often around what growth and learning mean for the individual doing the work. Around 83% of organisations framed it in these terms. Social contact and belonging appeared in every organisation, mainly through diversity and inclusion language, team culture pages, and careers content. The substance varied considerably: some organisations had detailed inclusion frameworks with measurable targets and named employee networks; others offered only a brief statement about valuing diversity with nothing to substantiate it.

4.2.2 Mental Health: Widespread but Variably Framed

Mental health has become a visible priority in publicly available organisational documentation, appearing in 140 of the 200 organisations (70%). Its prevalence sits alongside broader national trends toward reducing the stigma around mental illness and recognising psychological safety as an employer responsibility, reflected in New Zealand survey evidence of rising workforce burnout (Massey University, 2024) and reinforced by the psychological harm provisions of the Health and Safety at Work Act 2015.

Three main approaches emerged. Approximately 48% of organisations framed mental health primarily in terms of its effects on productivity, absenteeism, and performance. About 31% took a resource provision approach, listing supports such as Employee Assistance Programme (EAP) access, mental health days, and well-being platforms, without connecting these to a broader organisational commitment. About 21% took a more structural approach, positioning mental health as an organisational responsibility grounded in care and duty and acknowledging that work conditions, management behaviour, and culture shape psychological outcomes.

Xero's documentation illustrates this structural approach. It references a Global Head of Wellbeing and an annual wellbeing climate survey designed to understand what conditions support well-being at work. The documentation also records a decision to rename sick leave as well-being leave, a symbolically loaded reframing that locates leave within a culture of care instead of an absence-management framework. Spark New Zealand's Mahi Tahī programme is built around four pillars: a healthy work environment, strong connections, a healthy mindset, and unlocking energy; it moves beyond listing resources to address the conditions shaping well-being day to day. Ryman Healthcare achieved the Wellbeing Tick accreditation in January 2025 and explicitly links employee well-being to care quality, reflecting an orientation that values employee and organisational benefit equally.

4.2.3 Work-Life Balance and Flexible Working: A Post-COVID Priority

Work-life balance and flexible working appeared in 92 of the 200 organisations (46%), with many retaining flexible policies first introduced as a temporary measure during the COVID-19 pandemic. How organisations framed this varied: approximately 44% presented flexible working mainly as a means of attracting and retaining staff, while about 38% positioned it as a commitment to employee well-being in its own right, with the remainder too brief or mixed in framing to classify confidently. Spark New Zealand's parental leave policy, topping up government parental leave to 100% of salary for 26 weeks and providing four weeks of paid secondary carer's leave, is among the stronger examples. 2degrees achieved Aotearoa New Zealand's first WELL Platinum Certification under the WELL Building Standard V2, which included the creation of a Harikoa room for hauora, meditation, prayer, and yoga.

4.2.4 Māori and Cultural Well-being: A Critical Gap

Māori and cultural well-being was not part of Warr's original model but emerged as a distinct category given the consistency and distinctiveness of its appearance across the set of documents. It was addressed in 58 of the 200 organisations (29%). Hauora, tikanga, and relational and collective well-being are central to Māori employees (Durie, 1994; Haar & Brougham, 2013; Nicholson et al., 2025), and Te Tiriti o Waitangi is foundational to the New Zealand context. The 29% figure is therefore one of the most consequential findings in the dataset.

Within the 29% that addressed this dimension, two approaches emerged. Some organisations used Māori language mainly decoratively, dropping te reo terms into otherwise unchanged Western HRM frameworks. Others indicated genuine structural integration through named Māori well-being frameworks, measurable workforce targets, cultural capability programmes, or Treaty commitments at the governance level. Powerco's documentation describes a Leadership Development Programme that won the 2025 New Zealand Energy Excellence Wellbeing Award, built around Te Whare Tapa Whā and co-designed with Māori thought leaders, academics, and community partners. Meridian Energy's Te Ao Māori strategy commits to lifting the cultural capability of its people. Air New Zealand embeds te ao Māori through the Manu employee network and the Kia Rere app. Ngāi Tahu Holdings stands apart from the rest: its documentation describes Māori well-being as the organisational foundation rather than an add-on, with oranga (well-being) as an explicit strategic pillar and annual distributions to the Ngāi Tahu Charitable Trust totalling \$84.6 million in 2024.

The 71% of organisations whose publicly available documentation did not address Māori cultural well-being showed no evidence of hauora or tikanga within the

publicly available documentation reviewed. This absence points to a potential deep disconnect between the dominant frameworks these documents reflect and the relational, collective conception of well-being that is foundational to hauora, a gap whose implications are examined further in Chapter Five.

4.2.5 Financial Well-being, Valued Social Position, and Autonomy: Minority

Dimensions

Three dimensions appeared in a minority of organisations. Financial well-being was addressed in 46 organisations (23%), most commonly through pay equity commitments, gender pay reporting, employee share schemes, or statements about competitive remuneration. Meridian Energy's documentation, for example, combines a publicly disclosed employee share scheme with a stated commitment to pay equity analysis, connecting financial well-being to the principle that employees should share in organisational success. Broader financial wellness provisions, such as financial counselling, retirement planning support, and financial literacy programmes, were rare. Valued social position, covering the sense of purpose and meaning associated with one's role, appeared in 33 organisations (16.5%), most commonly in healthcare, public broadcasting, aerospace, and tourism. Ryman Healthcare illustrates this most clearly: its documentation states that staff well-being is directly connected to the quality of care residents receive, giving employees a tangible sense of their work's significance. Personal influence and autonomy appeared in only 23 organisations (11.5%), notably lower than might be expected given how widely empowerment language was used. The gap between the rhetoric of autonomy and its structural evidence runs throughout the data and is examined in Section 4.4.1.

4.2.6 Three Absent Dimensions: Environmental Clarity, Externally Generated Goals, and Variety

No organisation addressed environmental clarity, externally generated goals, or variety in any publicly available document. All three concern the quality and design of work itself, not the support systems organisations typically document. Their collective absence is one of the clearest patterns in the dataset: Warr (2007) identifies all three as consequential for how employees experience their working lives, yet none appear in any organisation's publicly available HRM documentation. The implications of this pattern are examined in Chapter Five.

4.3 Positioning of Well-being Within Broader HRM and Governance

Frameworks (RQ2)

Guided by Guest's (2017) mutual versus organisational gains framework, the analysis identified three dominant framings across the documents. All percentages use N=200 as the denominator, following the same approach as RQ1, so that the framing figures are directly comparable with the well-being dimension figures in Section 4.2. One organisation presented genuinely mixed framing with no dominant orientation and is reported as a separate category.

Figure 2 (repeated)

The Mutual Versus Organisational Gains Spectrum (Based on Guest, 2017)

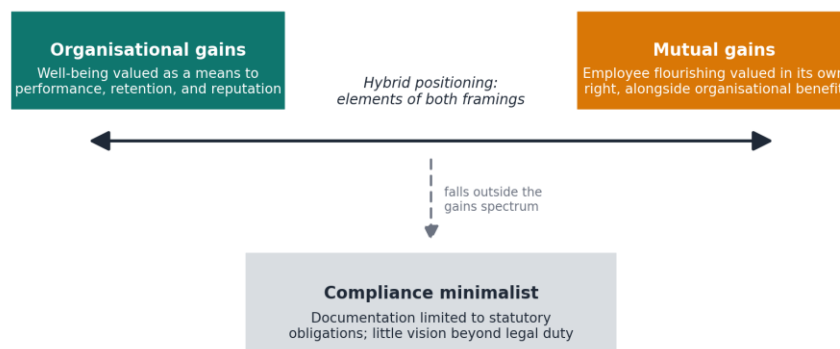


Table 2*Positioning of Well-being Within Organisational Strategy and Governance (RQ2)*

Framing Type	Description	n	%
Organisational gains	Well-being positioned primarily as a means to improve productivity, recruitment, or retention	120	60%
Mutual gains	Well-being valued for employees and the organisation alike; employee flourishing acknowledged as a goal in itself	63	31.5%
Compliance minimalist	Documentation focused mainly on meeting legal obligations; limited reference to broader well-being	16	8%
Ambiguous or mixed framing	Genuinely mixed framing with no dominant orientation; recorded as its own category	1	0.5%

Note. Framing categories are based on Guest's (2017) mutual versus organisational gains framework. Percentages use N = 200 as the denominator, following the same approach as Table 1, so that RQ1 and RQ2 figures are directly comparable. One organisation presented genuinely mixed framing with no dominant orientation and is recorded in its own category rather than forced into the nearest fit; the four categories together account for all 200 organisations.

Table 2 and Figures 5 and 6 show two patterns that each matter on their own, and matter more still when read together. The first is the dominance of a performance-centred framing: 60% of organisations positioned well-being primarily in terms of what it delivers for the organisation, for example improving productivity, reducing absenteeism, or strengthening recruitment and retention. This does not settle the question of whether those organisations genuinely care about employee welfare; it does establish that, in their public documents, the performance rationale was the primary or sole justification given. The second is a clear link between oversight structure and framing quality. Organisations with board-level well-being oversight appeared disproportionately in the mutual gains and more substantive compliance categories, suggesting that who is formally accountable for well-being shapes what gets committed to publicly. Together, these patterns point to a structural tension in how well-being is institutionalised across New Zealand's largest organisations: the language of care is widespread, but the oversight structures that might make that care durable are concentrated in a minority. The subsections below examine each framing category in turn.

Figure 5

Positioning of Well-being Within Organisational Strategy and Governance (Based on Guest, 2017)

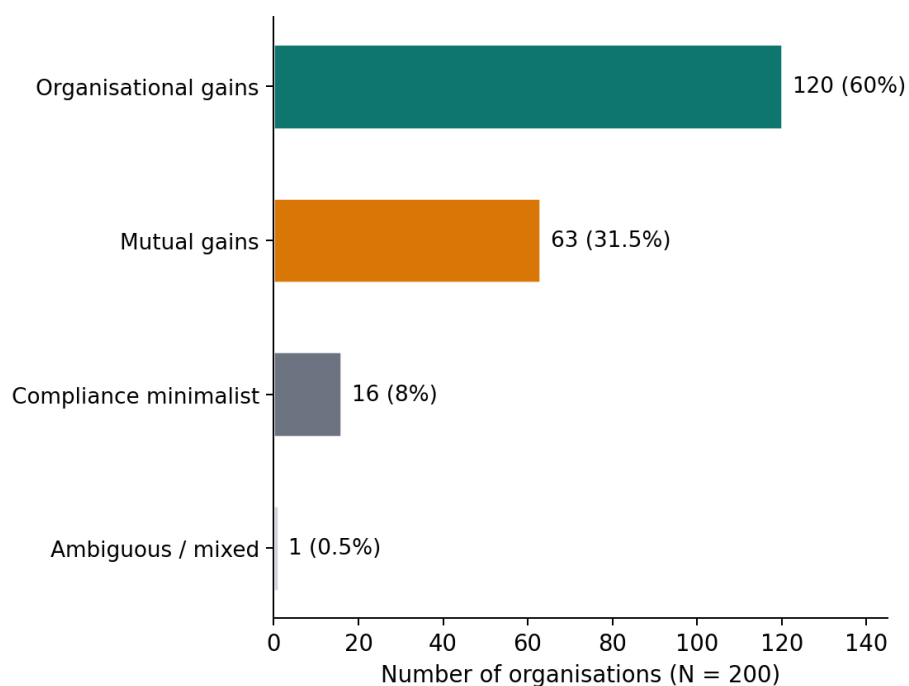
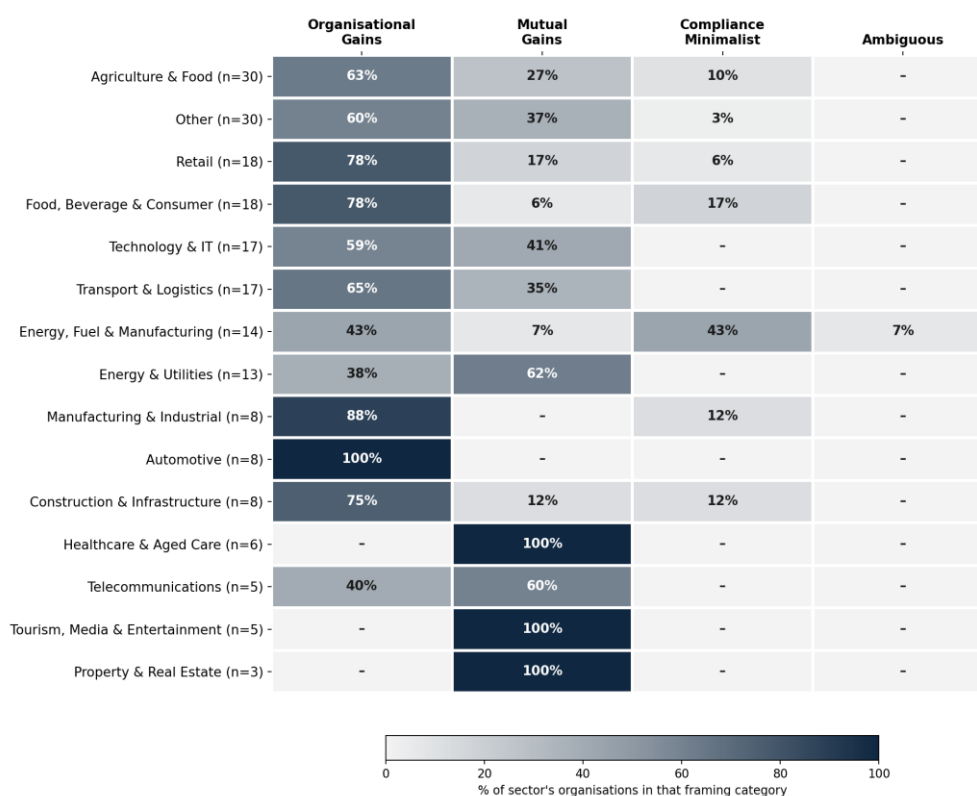


Figure 6

Well-being Framing Patterns by Sector (Organisational, Mutual, Compliance Minimalist, and Ambiguous Framing, N = 200)



4.3.1 Organisational Gains: The Dominant Positioning

The most common framing, present in 120 of the 200 organisations (60%), positioned well-being mainly as a means to improving productivity, recruitment, and retention. Well-being language in these documents appeared alongside performance metrics, capability-building rationales, and competitive advantage arguments throughout. The Warehouse Group's 2025 Sustainability Report describes engaged teams with a high-performance mindset as essential, framing well-being as the mechanism that makes culture and performance reinforce each other.

4.3.2 Mutual Gains: A Significant Minority

Mutual gains framing appeared in 63 of the 200 organisations (31.5%). Documents in this category explicitly acknowledged that employee flourishing matters in its own right, not only as a means of improving performance. Ryman Healthcare's documentation states that well-being is intrinsically linked to organisational purpose. Datacom's documentation describes a decision during the COVID-19 pandemic to allow employees to accrue annual leave at the cost of company profit, framing this as putting the well-being of people first. Fonterra's Health, Safety and Wellbeing Policy describes a culture of care and curiosity. Organisations in this category were predominantly NZ-listed companies with sustainability reporting obligations and companies with Crown-owned, cooperative, or iwi commercial ownership structures. The concentration is instructive: the accountability structures associated with these organisational forms, including public reporting requirements, cooperative membership obligations, and iwi board-level commitments, appear to create conditions in which employee-focused well-being framing is both more legible and more necessary. Governance structure and organisational purpose shape how well-

being is conceptualised and communicated, and this relationship warrants attention from future researchers and policymakers alike.

4.3.3 Compliance Minimalist: A Smaller Cohort

Compliance minimalist framing appeared in the documentation of 16 of the 200 organisations (8%). These documents focused mainly on meeting legal obligations under the Health and Safety at Work Act 2015. They were shorter and more procedural than others in the set of documents and covered fewer well-being dimensions. This framing was most common among foreign subsidiaries in manufacturing, chemicals, food processing, and automotive retail.

4.3.4 Governance Integration as a Moderating Pattern

Of the 39 organisations (19.5%) whose documentation showed explicit board-level well-being oversight, a cross-cutting attribute coded separately from the framing categories in Table 2, almost all produced more detailed, wide-ranging, and substantiated well-being content than those without it. Fonterra's People, Culture and Safety Committee Charter, approved by the Board in September 2025, requires the Board to treat health, safety and well-being as foundational priorities, conduct site visits at least twice a year, and approve annual KPIs. Fisher & Paykel Healthcare's documentation records board-level well-being reporting three times per year. Sanford's governance documentation names a dedicated People, Health and Safety Committee with a publicly identified chair. The pattern held across sectors: where well-being governance sits at board level, documentation tends to be stronger. This study cannot establish causation from documentary evidence alone, but the association is strong enough to warrant further investigation.

4.4 Inductive Themes

4.4.1 The Rhetoric-Reality Gap in Autonomy

The gap between autonomy language and the formal mechanisms for exercising it is the sharpest recurring pattern in the dataset. Many organisations used empowerment language on careers pages and in culture documentation; phrases such as ‘your voice matters’ and ‘everyone has a seat at the table’ appeared frequently. What was striking was how rarely that language was accompanied by anything structural: documented processes for employee input or formal consultation mechanisms were the exception. The Warehouse Group, for instance, used empowerment language throughout its sustainability documentation while providing no detail on how employees could formally raise concerns or influence decisions. The significance of this gap is taken up in Chapter Five.

4.4.2 The Individualisation of Well-being Responsibility

A widespread pattern was the placement of responsibility for well-being on individual employees rather than on organisational conditions. This showed up most clearly in documentation focused on personal resilience, mindfulness apps, and self-care resources, with little attention to how management behaviour, workload design, and workplace culture shape the way employees feel at work. Several organisations across manufacturing and retail sectors offered EAP access and mental health days as their primary well-being provisions without addressing job demands at all. The implications of this individualised framing are examined in Chapter Five.

4.4.3 Foreign Subsidiaries and the Documentation Gap

Foreign subsidiaries produced substantially less public HRM documentation than NZ-listed companies and companies with Crown-owned, cooperative, or iwi commercial ownership structures. The thinnest documentation profiles in the dataset

were concentrated among foreign subsidiaries in manufacturing, industrial distribution, and resource extraction. Their documents typically drew on parent company sustainability frameworks developed overseas, which did not always reflect New Zealand's specific legislative requirements or cultural context. One automotive retail subsidiary, for example, published only a brief code of conduct taken directly from its parent company's global framework. It made no reference to the Health and Safety at Work Act 2015 or to the good faith provisions of the Employment Relations Act 2000. Through Warr's (2007) framework, these organisations produced the thinnest well-being profiles: physical security appeared in compliance language, skill development and social contact appeared only in brief careers or code-of-conduct content, and mental health was frequently absent altogether. Through Guest's (2017) framework, their documentation was overwhelmingly minimal compliance in framing. This pattern suggests that ownership structure is a meaningful moderator of well-being documentation quality, a finding that reinforces the board-level oversight discussion in Section 4.3.4.

4.4.4 Sector Patterns

Sector membership shaped the content and framing of well-being documentation in discernible ways. The energy sector had the strongest concentration of meaningful Māori well-being integration, with Powerco, Meridian Energy, Contact Energy, Manawa Energy, and Z Energy all showing higher than average Māori cultural well-being content. A plausible explanation is that structural relationships between energy companies and iwi, arising from water rights, geothermal assets, and transmission infrastructure on Māori land, create incentives and obligations that encourage more substantive engagement with Māori well-being frameworks. This interpretation is

consistent with the documentary evidence, though confirming it would require research beyond document analysis.

The aged care and retirement living sector showed the highest concentration of a framing that values well-being for employees as well as the organisation (mutual gains framing), which aligns with the direct connection between staff well-being and care quality. Ryman Healthcare's documentation linking employee well-being to its organisational purpose is the clearest example: Warr's (2007) dimension of valued social position, the sense of meaning derived from one's role, appeared more frequently in this sector than in any other. Manufacturing and industrial distribution organisations showed the highest concentration of minimal compliance framing, covering physical safety obligations under the Health and Safety at Work Act 2015 with limited engagement with any other Warr dimension. The technology sector, including Datacom, Xero, and Trade Me, showed above-average well-being infrastructure, with multiple Warr dimensions present and a higher-than-average rate of mutual gains framing. Gallagher Group, a technology manufacturer grouped under Other in Appendix A, showed a similar pattern.

4.5 Summary

For RQ1, the findings show a well-being picture that is narrow in scope and anchored in legislative requirements at its foundation. Physical security, skill development, and social contact appeared in all documentation; mental health appeared in 70% of organisations but was most commonly framed around productivity; and three of Warr's dimensions (environmental clarity, externally generated goals, and variety) were absent from every organisation's publicly available documents. Māori and cultural well-being appeared in only 29%, a figure whose implications go well beyond a documentation gap. For RQ2, 60% of

organisations positioned well-being primarily in terms of organisational performance. Mutual gains framing was concentrated in a smaller group of NZ-listed companies and companies with Crown-owned, cooperative, or iwi commercial ownership structures. Board-level governance set apart organisations with stronger well-being documentation from those without. Chapter Five interprets these patterns through the two theoretical frameworks, considers what they reveal about the limits of those frameworks, and draws out the practical and theoretical implications.

Chapter Five: Discussion

Chapter Four showed that well-being in New Zealand's largest organisations is publicly visible but incomplete in its foundations: widespread in name, shaped by legislative requirements at its core, and mostly framed around organisational performance rather than genuine employee flourishing. This chapter interprets those findings through the two theoretical frameworks, considers their implications for HRM practice and scholarship, and reflects on the limitations of the study.

5.1 Interpreting the Well-being Landscape (RQ1)

5.1.1 Physical Safety

The universal presence of physical safety documentation is most plausibly explained by legislative requirements, not by unusually strong organisational commitment. As Boxall and Purcell (2016) note, legal requirements are among the strongest drivers of formal well-being commitments. The Health and Safety at Work Act 2015 has effectively established physical safety documentation as the baseline expectation for any New Zealand employer. The same dynamic is visible in comparable international contexts: Australian and UK research similarly suggests that legislative requirements shape the floor of organisational well-being documentation without reliably shaping its ceiling (Health and Safety Executive, 2022; Safe Work Australia, 2022).

Coverage does not equal commitment. Approximately one-third of organisations addressed safety mainly in compliance language, listing obligations and risk procedures without connecting these to any broader sense of employee care, echoing Godard's (2004) observation that many organisations do the minimum the law requires and stop there. A more encouraging pattern, reported in Section 4.2.1, is that around 61% of organisations went further and also acknowledged psychological

harm as part of workplace safety. Warr's (2007) non-linear principle is directly relevant here: physical security is one of the dimensions that reaches a point of diminishing returns, beyond which additional documentation yields little additional benefit. An organisation that produces an exhaustive physical safety policy but says nothing about environmental clarity, variety, or autonomy is making a resource allocation choice: investing effort in a dimension already well covered, while leaving dimensions with real unrealised benefit entirely unaddressed. The universal coverage of physical security (100%) therefore raises a pointed question about where attention is most productively directed. For organisations genuinely committed to improving employee well-being, additional investment in physical safety documentation represents diminishing returns, while the three wholly absent dimensions (environmental clarity, externally generated goals, and variety) represent the greater opportunity.

5.1.2 Mental Health

The prevalence of mental health content across 70% of organisations is consistent with a broader recognition of psychological well-being as a workplace priority, though this study's cross-sectional design means any change over time cannot be observed directly here. The pattern is not unique to New Zealand. In the UK, the proportion of workers reporting work-related stress, depression, or anxiety has risen above pre-pandemic levels in recent years (Health and Safety Executive, 2022), a trend plausibly linked to sharper employer attention to psychological well-being. In Australia, a national Code of Practice now requires employers to systematically identify, assess, and control psychosocial risk, reflecting a comparable shift in regulatory expectations (Safe Work Australia, 2022). New Zealand survey evidence points in the same direction, with burnout and psychological strain identified as an

escalating workforce concern over recent years (Massey University, 2024). The critical question, however, is not whether mental health appears but how it is framed, and on that question the findings raise real concerns. The three framings identified in Chapter Four differ in the theory of organisational responsibility they reflect, not just in tone. The dominant pattern, present in almost half of the 140 organisations addressing mental health, frames psychological health as a performance issue: something to be managed because distressed employees cost the organisation, not because the organisation has a duty to protect employees' psychological health.

Bakker and Demerouti's (2017) JD-R model is directly relevant here. Psychological health is shaped at least as much by job demands as by job resources, yet the documentation reviewed suggests that most organisations addressed only one side of that equation. Offering EAP access and mental health days without attending to workload, management behaviour, or working culture addresses resources while ignoring demands. This is not a neutral choice: it locates responsibility for psychological well-being in the employee, not in the organisation that shapes their working conditions. An organisation that provides EAP access while leaving workload design, management culture, and role clarity unexamined has produced a document about psychological support, not a commitment to psychological safety. The gap between those two things is where much of the well-being rhetoric in these documents sits.

This pattern also exposes a practical limitation in Guest's (2017) mutual/organisational gains distinction, taken up in Section 5.3: although only one organisation resisted classification outright (Table 2), the mental health documentation of many others blended mutual-gains and organisational-gains

language within a single document, a texture the binary coding captures only partially.

The organisations that took a more structural approach, including Xero's wellbeing climate survey, Ryman Healthcare's Wellbeing Tick accreditation, and Spark's Mahi Tahi programme, demonstrate what genuine commitment looks like in practice. Each moved beyond resource provision toward asking what kind of workplace it was building, and each produced documentation that reflects that question rather than deferring it.

5.1.3 Personal Influence and Autonomy

Autonomy offers the sharpest illustration of the stated-versus-enacted divide. As Chapter Four showed, empowerment language was common while the structures for exercising it, such as formal consultation mechanisms, documented feedback processes, or transparent decision-making frameworks, were the exception. That gap is precisely what Argyris and Schön (1978) identified, and its presence here is all the more pointed in a jurisdiction where the Employment Relations Act 2000 is built around good faith.

Comparable research from Australia and the United Kingdom has similarly noted a gap between empowerment rhetoric and actual structures and processes in large organisations (Health and Safety Executive, 2022; Safe Work Australia, 2022), suggesting this is a feature of how large organisations use policy language rather than a distinctively New Zealand problem.

Warr's (2007) model treats personal influence and autonomy as an individual work-environment feature, but the findings point to something the model's individually focused approach does not easily account for: autonomy is inherently structural and relational. It requires formal systems. An employee cannot exercise meaningful

influence without formal channels through which that influence can operate, and without those structures, empowerment rhetoric is an aspiration, not a practice. This points to a mismatch between what Warr's model treats as a property of the individual's work environment and what autonomy actually requires at the level of organisational structure. The limitation is visible in the New Zealand context, but it applies in other settings too. Future applications of the Vitamin Model to policy documents should treat autonomy differently from dimensions like physical security, which can be assessed through documentary evidence alone.

5.1.4 Māori and Cultural Well-being

The absence of Māori cultural well-being from 71% of organisations' publicly available documentation is the most striking gap in this dataset. The data show something beyond a simple reporting omission: the publicly available documents from these organisations reflect frameworks that are Western and individually centred in their orientation, suggesting a potential disconnect from the relational, collective conception of well-being that is foundational to hauora. For Māori employees, hauora and tikanga are not optional additions to work well-being; they are central to it (Durie, 1994; Haar & Brougham, 2013; Nicholson et al., 2025). An organisation that uses individually-focused, Western frameworks as its default approach to well-being is not offering a culturally neutral alternative; it may be marginalising, whether intentionally or not, a relational and collective understanding of human flourishing.

The implications for Warr's (2007) Vitamin Model are direct. The model is designed to capture individual features of work experienced by individual employees. It cannot accommodate a framework like hauora, in which individual and collective

well-being are inseparable and spiritual grounding is central to flourishing. The issue is not that Warr's model simply lacks a hauora dimension that could be added in. The model's underlying architecture is individually centred. Adding a dimension does not fix that. A framework built around hauora would need a different starting premise: not the individual employee encountering a set of environmental features, but a person embedded in relationships, whose well-being is shaped by whānau, community, cultural belonging, and spiritual connection (Durie, 1994). Warr's nine features are properties of the job. Hauora is a property of the whole person and the relationships that surround them.

The argument goes beyond a cross-cultural footnote. It is a challenge to the model's foundational logic, and it applies wherever Western HRM frameworks are used in cultural contexts that hold relational and collective understandings of well-being. New Zealand's bicultural setting makes the challenge impossible to ignore. But the deeper question it raises is universal: can individually focused models of well-being claim adequate generalisability when a sizeable share of any diverse workforce understands flourishing in relational, collective, and spiritually grounded terms those models cannot accommodate? Haar et al. (2025) found that culturally inclusive HRM practices benefit Pākehā employees as well as Māori. The cultural well-being gap is therefore not only a concern for Māori employees. It reflects a deep limitation in how well-being is conceptualised across these organisations, and its practical consequences extend well beyond the organisations that have yet to address it.

The energy sector stands as a partial counterexample. The sector's more meaningful Māori well-being integration, likely shaped by structural relationships with iwi, suggests that external accountability mechanisms can drive genuine practice change in ways that internal HR strategy alone may not. The challenge of integrating

indigenous well-being frameworks into mainstream HRM is not unique to New Zealand; comparable questions have been raised in Australia and Canada (Durey & Thompson, 2012). What distinguishes New Zealand is the constitutional significance of Te Tiriti o Waitangi, which gives the case for integration a legal and ethical force that extends well beyond cultural competency.

5.1.5 Three Absent Dimensions

That none of the 200 organisations documented environmental clarity, externally generated goals, or variety is a telling gap in how well-being is publicly conceptualised. All three dimensions concern the quality of work itself, not the support systems built around it. Their collective absence suggests that well-being discourse in these documents has been shaped by a harm-prevention logic focused on what is offered to employees, rather than a design-oriented logic focused on what work actually feels like for those doing it.

A methodological qualification applies here: all three dimensions are properties of how work is designed and experienced day to day, embedded in management practice and role structure rather than in the values-based, public-facing documents examined here. An organisation might have exemplary job design practices and still produce public documentation that says nothing about them. That caveat does not dissolve the finding's significance; it redirects it. The choice of genre is itself an organisational decision. What organisations choose to communicate publicly about well-being reflects the conception of responsibility they wish to project, and an organisation that foregrounds support provision while never addressing work design is communicating a particular theory of its obligations. Whatever organisations do internally, the complete absence of these three dimensions indicates that they do not treat work design as a well-being priority worth communicating publicly. The

practical implication is direct: organisations genuinely committed to employee well-being should be able to speak publicly about how their work is designed, not only about the support they provide when that design generates harm.

5.2 Positioning Well-being Within Strategy and Governance (RQ2)

5.2.1 The Business Case Dominates

Guest's (2017) concern that HRM discourse has shifted toward instrumentalising employee well-being finds clear support in the data: a framing centred on what well-being delivers to the organisation appeared across 60% of documents. That figure aligns with Peccei and Van De Voorde's (2019) international review and comparable Australian research, which suggests that well-being investment in large organisations is similarly framed around productivity and retention more than employee flourishing as an end in itself (Safe Work Australia, 2022). The New Zealand figure of 60% is not dramatically out of step with international evidence, suggesting this pattern reflects a broader feature of large-organisation HRM discourse rather than something distinctive to the New Zealand context.

That most organisations justify well-being investment in business terms is not inherently problematic. A business case framing can coexist with genuine care for employees. The critical distinction is between organisations that mention performance benefits alongside substantive investment in employee well-being, and those where performance is the sole or primary justification. In the first case, the business case supplements a genuine commitment; in the second, it substitutes for one. As Guest (2017) argues, however, the concern is structural: when well-being is primarily justified by the business case, commitments risk becoming contingent on that case holding. Where performance language dominates without underlying commitment, an organisation's investment in well-being may be scaled back just

when employees need it most. The 60% figure establishes a baseline against which future shifts in New Zealand corporate well-being discourse can be measured; whether organisations in this category reduce investment during economic downturns is a question that longitudinal research could directly test.

5.2.2 Governance as a Theoretically Underspecified Variable

Board-level governance of well-being was repeatedly linked to stronger, more detailed well-being documentation, and the pattern held across sectors and ownership structures. Among the more practically important findings in this study, it is one that existing HRM frameworks have not well studied. Neither Warr's (2007) Vitamin Model nor Guest's (2017) analytic framework includes oversight structure as a variable. Both focus on HRM practices and their effects on employees; neither addresses the organisational conditions under which well-being commitments are developed, resourced, or maintained over time. The link found here between board-level oversight and more thorough documentation points to a gap in the theoretical architecture of strategic HRM that deserves further research.

A plausible mechanism connecting board-level oversight to documentation quality operates through accountability. When well-being sits on a board agenda with named KPIs, mandatory reporting cycles, and named committee chairs, investment decisions require public justification in ways they do not when well-being remains solely an HR function responsibility. This aligns with stewardship theory (Davis et al., 1997), which holds that when oversight structures align the interests of organisational stewards with those of broader stakeholders, decision-makers are more likely to act in ways that genuinely serve employees. Whether board-level oversight genuinely improves employee well-being outcomes, and not just documentation quality, remains a question for future research. The theoretical

implication, however, is immediate: any strategic HRM framework that does not account for oversight structure as a variable shaping the development and sustenance of well-being commitments is missing a lever that this study's evidence shows to matter.

5.2.3 Individualisation of Responsibility as a Political Choice

The tendency to place responsibility for well-being on individuals is among the more politically revealing patterns in the dataset. As Rose (1999) argues, contemporary governance operates not through direct coercion but through cultivating self-governing subjects who come to understand themselves as personally responsible for their own health, productivity, and resilience. Applied to the workplace, this logic allows organisations to provide well-being resources, such as EAP access, mindfulness apps, and mental health days, while positioning employees as the primary agents of their own flourishing. The effect is to transfer accountability for working conditions onto individuals, even where those conditions (management behaviour, workload design, and organisational culture) are what shape well-being most directly. That pattern runs through the dataset: resource provision was widespread but attention to the structural drivers of ill-being was largely absent. The result is a form of well-being provision that is genuine in what it offers but silent about what it does not address.

A qualification is necessary here. Resource provision and individual-level support are not inherently inadequate, and some employees may prefer to manage their own well-being with appropriate tools. The concern is not with individual-level support as such. It is with the way that support displaces any attention to work conditions, management behaviour, and organisational culture as factors shaping well-being. In the New Zealand context, this is particularly problematic because hauora is collective

by nature. It cannot be separated from whānau and community connections. An individualised approach to well-being does not translate into a culturally responsive one, and may actively undermine the relational dimensions of well-being that matter most for a large portion of the workforce. This finding connects directly to Guest's (2017) framework. Individualising well-being responsibility carries structural consequences: it expresses a framing in which the costs of management-driven harm are displaced onto employees who are then expected to restore their own well-being through programmes the organisation provides. Recognising this as a political choice, rather than a neutral one, is what makes genuine structural commitment possible.

5.3 Theoretical Contributions

This study makes five contributions to the literature on employee well-being and HRM.

The first contribution lies in applying Warr's (2007) Vitamin Model to organisational policy documents rather than individual employee experience data. This exposes a clear gap between what the model identifies as constituting a supportive work environment and what organisations choose to make publicly visible, complicating the assumption that policy documents reliably proxy for organisational well-being priorities. The implication for theory is that the model may need to be applied differently depending on whether the object of analysis is employee experience or organisational communication. The diminishing returns logic central to Warr's (2007) model has a counterpart in documentary analysis. Dimensions that organisations have incentive to communicate, such as physical safety and skill development, will be over-represented relative to their significance for employee well-being. Dimensions that are harder to put into public documents, such as work

design and environmental clarity, will be under-represented as a rule. Researchers using the Vitamin Model to analyse organisational documents should therefore treat the presence or absence of a dimension as distinct from its significance for employee experience.

The second contribution provides an evidence base for Guest's (2017) mutual versus organisational gains framework in a specific national context, while also revealing a more limited version of its limits than first appears. As a classification scheme, the three-category structure worked cleanly: all but one of the 200 organisations could be assigned a single dominant framing (Table 2), so the framework does not require a formal fourth category to handle most cases. The limitation is subtler and shows up within categories rather than between them. Many documents classified as organisational gains, and some classified as mutual gains, combine employee-focused and performance-focused language in the same passage, with one register simply dominating enough to determine the code. That blending is a finding about how organisations write, not evidence that Guest's binary fails to classify; it suggests the framework is best treated as identifying a dominant orientation along a continuum of framing, rather than assuming that a document's dominant orientation is its only orientation. Future researchers coding documents against Guest's framework may benefit from recording a secondary or minority framing alongside the dominant one, rather than treating framing as a single categorical judgement.

The third contribution identifies board-level oversight as a variable reliably linked to the depth and comprehensiveness of well-being documentation, a variable that neither Warr's (2007) nor Guest's (2017) framework theorises. The association holds across sectors and ownership structures, strongly enough to warrant direct theorisation in future strategic HRM research.

The fourth contribution identifies a conceptual misalignment between the findings and Warr's (2007) Vitamin Model. The model's individually focused design cannot accommodate hauora, whose understanding of well-being as embedded in relationships, cultural belonging, and spiritual connection requires a different foundational logic rather than simply an additional dimension. This limitation extends beyond the New Zealand context; it points to a broader question about whether Western individually-centred well-being frameworks are adequate for multicultural or indigenous organisational settings more generally.

The fifth contribution is methodological. The CARDA document analysis framework (Cleland et al., 2023) and Braun and Clarke's (2022) thematic analysis work well in combination. CARDA's emphasis on documentation and appraisal provided the procedural accountability that thematic analysis alone cannot guarantee at scale. Reflexive thematic analysis in turn supplied the openness to new patterns that a checklist-only approach would have closed off. Used together, they produced both rigour and responsiveness in a set of documents too large and varied for either framework to handle adequately on its own.

5.4 Implications for Practice

Three audiences have a direct stake in these findings. For HR practitioners, the most urgent issue is the cultural well-being gap. Standard Western frameworks do not adequately address the needs of Māori employees, and genuine bicultural integration means embedding hauora and tikanga as organising principles, not adding te reo to documents that are otherwise unchanged. For organisational leaders, the autonomy findings call for an honest audit of whether stated commitments to employee voice are backed by actual structures. For policymakers, the minimally compliant pattern among foreign subsidiaries points to the potential of extended public reporting

requirements to shift practice at scale. Detailed recommendations are set out in Chapter Six.

5.5 Limitations

This study analyses only publicly available documents, which show what organisations choose to communicate, not what they actually do. Organisations may well have more extensive well-being programmes operating internally than their public documents reflect; the gap between public documentation and internal practice falls outside what this study can assess. The findings speak to what organisations publicly commit to, not what employees directly experience in these workplaces. The dataset is cross-sectional, capturing a single point in time, and cannot account for changes in well-being documentation before or since the data collection period.

The sample is limited to the Deloitte Top 200, large and well-resourced organisations; well-being practice in smaller organisations, which employ the majority of New Zealand workers, is likely to look quite different. Coding was carried out by one researcher, so interpretations were not tested against a second coder. Peer debriefing with the supervisor provided some mitigation; agreement between coders checks, available only with multiple coders, would have produced more reliable findings. Only English-language documents were analysed, which likely under-represents Māori cultural well-being content expressed in te reo Māori or through community-facing formats. This English-language constraint means that hauora commitments expressed through te reo or communicated via channels not captured by the document collection protocol are almost certainly absent from this analysis, producing a clear gap in the cultural well-being findings that the data alone cannot resolve. Future research on this topic should be conducted in partnership with

Māori communities and researchers, drawing on kaupapa Māori principles from the outset.

A further limitation concerns the study's focus on Māori cultural well-being to the exclusion of other ethnic groups and diversity dimensions. New Zealand's workforce includes substantial Pasifika, Asian, African, and Middle Eastern communities, whose cultural backgrounds also shape their experience of well-being at work, and the documents analysed here were not coded for whether or how they addressed these groups specifically. This narrower focus reflects the study's theoretical starting point: the bicultural framing of the Employment Relations Act 2000 and the specific Warr-hauora tension identified in the literature review gave Māori cultural well-being an analytical priority that other ethnic groups did not share within this design. It does not reflect a judgement that other groups' well-being is less consequential. The same constraint applies to gender, disability, sexual orientation, and neurodiversity, which appear only incidentally in the coding structure used here rather than as dedicated analytical categories. A fuller account of workplace well-being in New Zealand's genuinely multi-ethnic and diverse workforce, extending the document analysis approach used here to these additional dimensions, is an important direction for future research.

5.6 Summary

Well-being in New Zealand's largest organisations is uneven, legislatively driven at its foundation, and mostly framed around organisational performance. Physical safety and mental health have received genuine, if often surface-level, attention. Financial well-being, cultural well-being, and work design have not. Board-level governance moderates the picture at every turn. The silence on Māori cultural well-

being across 71% of the sample is the finding with the most immediate theoretical and practical implications. It exposes a structural limitation of the Western frameworks dominating HRM practice in New Zealand, and it points to the organisations that have moved beyond those frameworks (Powerco, Ngāi Tahu Holdings, Meridian Energy) as practical models rather than theoretical examples. Chapter Six draws these threads together and sets out the study's conclusions and recommendations.

Chapter Six: Conclusion

6.1 Overview of the Study

This dissertation examined publicly available HRM policy documents from all 200 organisations on the 2025 Deloitte Top 200 list, using Warr's (2007) Vitamin Model and Guest's (2017) HRM Wellbeing Analytic Framework to analyse what New Zealand's largest organisations say publicly about employee well-being and how they frame it.

Two research questions guided the analysis: which well-being dimensions appear in publicly available HRM policies, and how those policies position well-being within organisational strategy and governance. Both are addressed in the principal findings below.

6.2 Principal Findings

Read together, the findings of this dissertation tell a coherent story about how well-being is constructed and communicated in New Zealand's largest organisations. The story is one of selective visibility, not neglect. Organisations make public the dimensions of well-being that legislation requires of them, that carry reputational reward, or that are straightforward to document. They stay largely silent about the dimensions that are structural or culturally specific, the ones that would demand genuine organisational change.

Warr's (2007) Vitamin Model makes this selectivity visible. The three dimensions present in all documentation (physical security, skill development, and social contact) are those where external pressure, whether legislative, regulatory, or market-driven, gives organisations a clear incentive to document their commitments publicly. The three dimensions entirely absent (environmental clarity, externally

generated goals, and variety) are those concerning the actual design and texture of work. Organisations may invest in these areas in practice, but they do not treat them as priorities worth communicating publicly. The gap between what Warr's model identifies as consequential for employee well-being and what organisations choose to make visible is itself a finding: it suggests an implicit organisational theory of well-being in which flourishing is something provided around work instead of embedded within it. The dimensions organisations do document, such as safety systems, assistance programmes, and development pathways, are supports offered alongside the job. The dimensions they leave out concern the design of the job itself. What organisations choose to make public therefore locates well-being in the supports surrounding work, not in the work.

Guest's (2017) mutual versus organisational gains framework maps onto this pattern of selective visibility in important ways. The dominance of performance-centred framing across 60% of organisations reflects a theory of responsibility in which well-being is valued instrumentally, not as an end in itself. Where that logic governs, well-being investment is vulnerable: it may shrink precisely when employees need it most, because the conditions that produce ill-being (economic pressure, restructuring, and intensified workloads) are the same conditions that weaken the business case. The 31.5% of organisations with a mutual gains orientation are doing something structurally different: establishing well-being as a commitment that stands independently of short-term performance rationale. Across the dataset, this orientation maps reliably onto board-level oversight, stronger reporting obligations, and ownership structures (cooperatives, Crown-owned enterprises, or iwi commercial companies) that place employee interests on firmer institutional ground.

The most striking finding is the absence of Māori cultural well-being from 71% of organisations' publicly available documentation. As Chapter Five argued, this points to something structural rather than incidental: the frameworks that dominate HRM well-being practice in these organisations are Western and individually centred, and Warr's (2007) model cannot accommodate hauora simply by adding a dimension. The counterexamples, including Powerco's Te Whare Tapa Whā leadership programme and Ngāi Tahu Holdings' oranga-centred strategy, show that organisations can embed Māori well-being frameworks as structural principles rather than surface additions. The study's most durable theoretical contribution follows from this: individually centred well-being frameworks are not culturally neutral, and in a bicultural country, their default application is itself an exclusionary choice.

Running through all of these patterns is a tendency to individualise well-being responsibility that appears across sector after sector. Organisations that provide EAP access, mindfulness tools, and mental health days while remaining silent about workload design, management practice, and role clarity are making a political choice, as Rose (1999) would recognise, about where the locus of accountability sits. The governance findings complicate this picture in an important way: where well-being sits on a board agenda with named KPIs and reporting obligations, the documentation tends to be fuller, better evidenced, and more clearly oriented toward employee benefit. The individualisation of responsibility is not simply a matter of organisational culture; the accountability structures organisations put in place for themselves moderate it. The evidence places governance at the centre of well-being strategy, not at its periphery.

6.3 Recommendations

Recommendation 1: Consider genuinely bicultural well-being frameworks. This recommendation is aimed primarily at HR leaders and senior executives, who hold direct responsibility for how well-being strategy is designed. Only 29% of organisations addressed Māori and cultural well-being, and substantive structural integration was found in a smaller subset. The practical standard is not the addition of te reo terms to existing Western frameworks but the embedding of hauora and tikanga as organising principles for well-being strategy. Organisations should appoint Māori cultural leads within HR functions, commission co-designed well-being frameworks in partnership with Māori communities, and establish measurable Māori workforce representation targets reviewed annually by governance. Powerco's Te Whare Tapa Whā leadership programme, co-designed with Māori thought leaders and community partners and winning the 2025 New Zealand Energy Excellence Wellbeing Award, provides a replicable model. Progress should be reported publicly as a named metric in annual or sustainability reports, making commitments visible and accountable.

Recommendation 2: Back autonomy claims with formal structures. This recommendation is aimed primarily at HR leaders and line managers responsible for employee voice mechanisms. Personal influence and autonomy appeared in only 11.5% of organisations' documentation, yet empowerment language was widespread, creating one of the clearest stated-versus-enacted gaps in the dataset. Organisations should implement formal employee voice mechanisms with documented escalation pathways, conduct regular all-staff surveys with results reported publicly, and assign named contacts responsible for acting on findings within defined timeframes. The Employment Relations Act 2000's good faith obligations provide a legislative basis

for this accountability: where organisations publicly espouse employee voice, they should be able to demonstrate that structured channels for that voice actually exist.

Recommendation 3: Bring well-being into formal governance. This recommendation is directed at boards and executive leadership in large organisations generally, consistent with the scale of the organisations sampled in this study. The repeated link between board-level oversight and meaningful well-being documentation in Section 4.3.4 identifies board-level oversight as a meaningful signal of organisational seriousness. Organisations should establish dedicated People, Culture and Safety Committee charters at board level. They should mandate annual well-being KPIs reviewed by the full board, require bi-annual site visits with a people and culture focus, and link executive remuneration to measurable well-being outcomes, including psychological safety survey results, cultural well-being indicators, and staff retention. Fonterra's People, Culture and Safety Committee with mandatory site visits and annual KPIs, and Fisher & Paykel Healthcare's practice of presenting well-being progress to the board three times per year, are practical templates. HR leaders have a distinct role here: translating board-level well-being commitments into the KPIs, survey instruments, and reporting cadence that make board oversight substantive rather than symbolic.

Recommendation 4: Expand financial well-being beyond pay equity reporting. This recommendation is aimed primarily at HR leaders responsible for remuneration and benefits design. Only 23% of organisations addressed financial well-being publicly, yet Massey University (2024) research identifies job insecurity as a major driver of burnout risk in New Zealand. Pay equity reporting is a necessary but insufficient response. Organisations should add structured financial literacy programmes, access to independent financial counselling as part of their employee assistance offering,

transparent remuneration bands published in careers documentation, and retirement planning support accessible to all employees, not only senior leaders. These provisions address a dimension of stress that affects retention, engagement, and health, and that most organisations in this study have effectively ignored.

Recommendation 5: Design well-being into work, not only around it. This recommendation is aimed primarily at HR leaders and organisational design specialists. Environmental clarity, externally generated goals, and variety were absent from all 200 sets of documentation, a clear gap in how well-being is conceptualised: as support systems added around work, not as properties of work itself. Organisations should introduce structured job design reviews every two to three years, using Warr's (2007) non-linear model to assess whether well-being dimensions have crossed points of diminishing returns requiring redesign. In practice, this means using employee survey data to identify which job features, such as level of variety, degree of autonomy, and clarity of role expectations, are generating diminishing returns. Where they are, investment should be redirected toward redesigning the work itself instead of providing more of the same support. Role clarity protocols, rotation programmes, and cross-functional secondments are practical starting points.

Recommendation 6: Extend public disclosure requirements for foreign subsidiaries. This recommendation is aimed primarily at policymakers and regulators, though HR leaders in affected organisations can pre-empt regulatory change by voluntarily extending their own disclosure. The minimally compliant pattern concentrated among foreign subsidiaries, many of whose public documents amounted to little more than brief parent-company statements, indicates a meaningful gap in how well-being accountability is structured for large employers that operate in New Zealand

under overseas parent governance. The evidence base assembled here provides grounds for future regulatory research examining whether extended public disclosure requirements could shift this pattern. Comparators are available, though they differ in kind: Australia's Workplace Gender Equality Agency reporting framework mandates disclosure from employers above a size threshold and has been associated with measurable shifts in what organisations report and do (Workplace Gender Equality Agency, n.d.). The UK's Workplace Wellbeing Charter takes a voluntary, accreditation-based approach rather than a mandated one, but its wide uptake among UK employers suggests that structured public benchmarking can shift organisational disclosure even without a legal requirement to participate (Workplace Wellbeing Charter, n.d.). Together, these two models sketch a spectrum, from mandated reporting to voluntary accreditation, that New Zealand policymakers could draw on. Whether a tiered reporting standard for psychological risk management, cultural well-being provisions, and financial well-being support, requiring organisations above a specified employee threshold to report against standardised indicators, would be effective and proportionate in the New Zealand context is a question that warrants serious investigation by policymakers and researchers. WorkSafe New Zealand and MBIE are the relevant regulatory stakeholders, and the scale of the documentation gap identified in this study gives that investigation a clear empirical starting point.

6.4 Future Research

The largest gap this study leaves is between documents and lived experience. This dissertation establishes what New Zealand's largest organisations publicly commit to; it cannot establish what employees actually experience within them. Bridging that gap is the most urgent next step for the research agenda this study opens. Future work using interviews, ethnographic observation, or experience sampling methods in

the same organisations would test whether the framing patterns identified here, particularly the dominance of organisational gains positioning and the individualisation of well-being responsibility, predict what employees actually feel and report. Where documents espouse mutual gains values but practice is experienced as performance-driven, that divergence is itself a finding about how well-being governance operates in practice.

The most methodologically important direction this study identifies is research conducted from within a kaupapa Māori framework and in genuine partnership with Māori communities and researchers. This dissertation used English-language documents and Western analytical frameworks throughout; that approach cannot adequately address a topic as relational, cultural, and community-grounded as hauora. The methodological limitation is a direct consequence of the theoretical one: Warr's (2007) individually centred model shaped what was looked for, and looking within a Western documentary corpus shaped what could be found. A kaupapa Māori research design would reposition Māori well-being from a dimension to be coded against an external framework to the organising framework itself. Research questions would be developed in partnership with Māori communities, data collection would include oral, relational, and community-based sources alongside or instead of written documents, and analysis would be grounded in mātauranga Māori. This would not simply produce a more complete picture of Māori well-being in New Zealand workplaces; it would produce a fundamentally different kind of knowledge about what hauora-centred HRM practice looks like and what conditions support it.

The challenge hauora poses to Western HRM frameworks is not unique to New Zealand. Comparable questions have been raised in Australia in relation to Aboriginal and Torres Strait Islander conceptualisations of well-being (Durey &

Thompson, 2012), and in Canada in relation to First Nations frameworks that similarly locate individual flourishing within collective and spiritual relationships. Cross-national comparative research examining how organisations in different bicultural or indigenous contexts navigate the gap between dominant Western frameworks and indigenous conceptions of well-being would meaningfully advance theory. New Zealand's constitutional relationship with Te Tiriti o Waitangi gives the issue a specific legal and ethical force that differs from other settler colonial contexts, but the underlying theoretical problem, whether individually centred well-being models can claim adequate generalisability in multicultural societies, is shared. Comparative research would allow that question to be examined across different institutional, cultural, and regulatory settings.

What the study found about governance opens a distinct research direction. The evidence here points to a reliable link between board-level well-being oversight and fuller and more employee-centred documentation. What it cannot establish from documentary evidence alone is whether that association holds at the level of employee experience, and whether it reflects genuine causal influence or a common antecedent, such as organisational culture or sector norms, that produces both stronger governance and stronger documentation. A longitudinal mixed-methods study tracking governance structures, public well-being commitments, and employee-reported well-being outcomes across a cohort of organisations over five or more years would begin to disentangle these relationships. If board-level oversight is causally linked to better employee outcomes, that finding would give regulators and policymakers a concrete and specific lever instead of a general prescription to do better.

Two further directions follow directly from the study's limitations. Research focused on small and medium enterprises would address a major sampling gap: the Deloitte Top 200 represents a well-resourced and highly visible segment of New Zealand employment, and well-being practice in smaller organisations, which employ the majority of New Zealand workers, is likely to look considerably different. And longitudinal research tracking changes in well-being documentation across organisations over successive Deloitte Top 200 cycles would test whether the patterns found here are stable, shifting, or driven by specific policy or regulatory interventions. Well-being norms have moved quickly in the post-COVID period; a longitudinal design would make it possible to track whether this represents durable change or a reputational response that retreats when economic pressure returns. Together, these directions constitute a research agenda that begins where this dissertation ends: with the question of whether the commitments New Zealand's most influential organisations make in public documents translate, at any level, into better working lives for the people those documents describe.

6.5 Concluding Reflections

This dissertation set out to examine what New Zealand's largest organisations publicly commit to on employee well-being, and what those commitments reveal about how well-being is conceptualised at the level of organisational strategy and governance. The answer that emerges from reading across 200 sets of documents is more revealing than a simple audit of coverage would suggest. What these organisations say, and what they consistently do not say, reflects a theory of well-being responsibility shaped by legislation, reputation, and selective visibility. Understanding that theory, and naming its limits, is how change begins.

Section 6.2 set out three findings that carry lasting scholarly significance: the link between board-level oversight and the depth of well-being documentation, the structural incompatibility between Warr's (2007) individually centred model and hauora, and the individualisation of well-being responsibility that runs beneath the dominant performance framing. Rather than restate them, it is worth asking what they add up to. Each identifies a place where responsibility for well-being has been left unclaimed: by boards that have not put oversight structures in place, by frameworks that were never built to recognise collective and relational flourishing, and by organisations that hand well-being back to the individual employee once a resource has been provided. None of these gaps required organisations to say anything false. They required only that organisations not say certain things, and the silence did the rest.

The organisations that appear as counterexamples in this study (Powerco, Ngāi Tahu Holdings, Meridian Energy, Ryman Healthcare, Xero, Datacom, and the energy sector more broadly) demonstrate that a different approach is achievable. What sets them apart is a different premise: that well-being is a structural commitment, grounded in cultural and ethical foundations, and held accountable at the level of governance instead of delegated to an HR programme. The findings of this dissertation do not ask practitioners and leaders to aspire to that premise. They ask them to recognise it as the baseline from which genuine progress now needs to be measured. Hauora, governance, and the willingness to address well-being as a property of work rather than an addition to it are not aspirational extras. In a country whose constitutional foundations place the principles of Te Tiriti o Waitangi at the heart of public life, and whose Employment Relations Act 2000 places good faith at

the centre of every employment relationship, they are where genuine accountability begins.

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Appendices

Appendix A: The 2025 Deloitte Top 200 Sample

Table A1 lists all 200 organisations that made up the study sample, as ranked in the 2025 Deloitte Top 200 (Deloitte, 2025). For each organisation, the table gives its 2025 rank, its sector as classified in the Deloitte index, its ownership structure, and the website domain searched for publicly available HRM policy documentation. Per-dimension coding decisions for all 200 organisations, including the specific Warr (2007) dimensions and Guest (2017) framing category identified for each, were recorded in NVivo (see Section 3.3.3) and are available on request.

Table A1

The 2025 Deloitte Top 200: Organisation, Sector, Ownership Structure, and Website (N = 200)

Rank	Organisation	Sector	Ownership Structure	Website
1	Fonterra (NZX:FCG)	Agriculture & Food	Cooperative	fonterra.com
2	EBOS Group (NZX:EBO)	Other	Publicly listed	ebosgroup.com
3	Foodstuffs NI	Retail	Cooperative	foodstuffs-ni.co.nz
4	Woolworths NZ	Retail	Private (subsidiary)	woolworths.co.nz
5	Z Energy	Energy, Fuel & Manufacturing	Private	z.co.nz
6	Fletcher Building (NZX:FBU)	Construction & Infrastructure	Publicly listed	fletcherbuilding.com
7	Fulton Hogan	Construction & Infrastructure	Private	fultonhogan.com
8	Air NZ (NZX:AIR)	Transport & Logistics	Publicly listed	airnewzealand.co.nz
9	BP NZ	Energy, Fuel & Manufacturing	Private (subsidiary)	bp.com/en_nz
10	Mainfreight (NZX:MFT)	Transport & Logistics	Publicly listed	mainfreight.com
11	Zespri	Agriculture & Food	Private	zespri.com
12	Meridian Energy (NZX:MEL)	Energy & Utilities	Publicly listed	meridianenergy.co.nz
13	Genesis Energy (NZX:GNE)	Energy & Utilities	Publicly listed	genesisenergy.co.nz
14	Foodstuffs SI	Retail	Cooperative	foodstuffs-si.co.nz
15	Spark (NZX:SPK)	Telecommunications	Publicly listed	sparknz.co.nz
16	Mercury (NZX:MCY)	Energy & Utilities	Publicly listed	mercury.co.nz
17	ExxonMobil	Energy, Fuel & Manufacturing	Private (subsidiary)	exxonmobil.com
18	Infratil (NZX:IFT)	Other	Publicly listed	infratil.com
19	Contact Energy (NZX:CEN)	Energy & Utilities	Publicly listed	contactenergy.co.nz
20	Downer Group NZ	Other	Private	downer.co.nz

Rank	Organisation	Sector	Ownership Structure	Website
21	Warehouse Group (NZX:WHS)	Retail	Publicly listed	thewarehousegroup.co.nz
22	Silver Fern Farms	Agriculture & Food	Cooperative	silverfermfarms.com
23	Xero (ASX:XRO)	Technology & IT	Publicly listed	xero.com
24	F&P Healthcare (NZX:FPH)	Healthcare & Aged Care	Publicly listed	fphcare.com
25	Toyota NZ	Automotive	Private (subsidiary)	toyota.co.nz
26	One NZ	Telecommunications	Private (subsidiary)	one.nz
27	A2 Milk (NZX:ATM)	Other	Publicly listed	a2milk.com
28	ANZCO Foods	Agriculture & Food	Private	anzcofoods.com
29	Synlait Milk (NZX:SML)	Agriculture & Food	Publicly listed	synlait.com
30	Alliance Group	Agriculture & Food	Cooperative	alliance.co.nz
31	Bunnings NZ	Retail	Private (subsidiary)	bunnings.co.nz
32	Haier	Technology & IT	Private (subsidiary)	haier.com
33	Bidfood	Food, Beverage & Consumer	Private	bidfood.co.nz
34	Lotto NZ	Tourism, Media & Entertainment	Crown-owned	mylotto.co.nz
35	Datacom	Technology & IT	Private	datacom.com
36	Restaurant Brands (NZX:RBD)	Retail	Publicly listed	rbd.co.nz
37	2degrees	Telecommunications	Private (subsidiary)	2degrees.nz
38	T&G Global (NZX:TGG)	Agriculture & Food	Publicly listed	tandg.com
39	Oji Fibre Solutions	Manufacturing & Industrial	Private (subsidiary)	ojifibresolutions.co.nz
40	Microsoft NZ	Technology & IT	Private (subsidiary)	microsoft.com/en-nz
41	Freightways (NZX:FRW)	Transport & Logistics	Publicly listed	freightways.co.nz
42	NZ Post	Transport & Logistics	Crown-owned	nzpost.co.nz
43	Apple NZ	Technology & IT	Private (subsidiary)	apple.com/nz
44	Westland Dairy	Agriculture & Food	Private	westlanddairy.com
45	Vector (NZX:VCT)	Energy & Utilities	Publicly listed	vector.co.nz
46	Kiwirail	Transport & Logistics	Crown-owned	kiwirail.co.nz
47	Gull	Energy, Fuel & Manufacturing	Private (subsidiary)	gull.co.nz
48	Coca-Cola NZ	Food, Beverage & Consumer	Private (subsidiary)	coca-colaep.com
49	Harvey Norman NZ	Retail	Private	harveynorman.co.nz
50	Goodman Fielder	Food, Beverage & Consumer	Private	goodmanfielder.com
51	Chorus (NZX:CNU)	Telecommunications	Publicly listed	chorus.co.nz
52	Colonial Motor (NZX:CMO)	Automotive	Publicly listed	colonialmotorcompany.co.nz
53	Kmart NZ	Retail	Private (subsidiary)	kmart.co.nz
54	KMD Brands (NZX:KMD)	Other	Publicly listed	kmdbrands.com
55	Transpower	Energy & Utilities	Crown-owned	transpower.co.nz
56	Sime Darby Motor	Automotive	Private (subsidiary)	simedarbymotors.com
57	PGG Wrightson (NZX:PGW)	Agriculture & Food	Publicly listed	pggwrightson.co.nz
58	Ballance Agri-Nutrients	Agriculture & Food	Cooperative	ballance.co.nz
59	NZ Steel	Energy, Fuel & Manufacturing	Private (subsidiary)	nzsteel.co.nz
60	Vulcan Steel (NZX:VSL)	Energy, Fuel & Manufacturing	Publicly listed	vulcansteel.co.nz
61	Tourism Holdings (NZX:THL)	Tourism, Media & Entertainment	Publicly listed	thlonline.com
62	Auckland Airport (NZX:AIA)	Other	Publicly listed	aucklandairport.co.nz
63	Ford NZ	Automotive	Private (subsidiary)	ford.co.nz
64	Tegel	Agriculture & Food	Private	tegel.co.nz
65	Farmlands	Agriculture & Food	Cooperative	farmlands.co.nz
66	Beca	Other	Private	beca.com
67	New Zealand Health Group	Other	Private	nzhealthgroup.co.nz
68	HEB Construction	Construction & Infrastructure	Private	heb.co.nz
69	Skycity (NZX:SKC)	Tourism, Media & Entertainment	Publicly listed	skycityentertainmentgroup.com
70	Briscoe Group (NZX:BGD)	Retail	Publicly listed	briscoegroup.co.nz

Rank	Organisation	Sector	Ownership Structure	Website
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71	Samsung NZ	Technology & IT	Private (subsidiary)	samsung.com/nz
72	CDC Pharmaceuticals	Other	Private	cdcpharmaceuticals.co.nz
73	Sky TV (NZX:SKT)	Telecommunications	Publicly listed	sky.co.nz
74	Ravensdown	Agriculture & Food	Cooperative	ravensdown.co.nz
75	Heinz	Food, Beverage & Consumer	Private (subsidiary)	heinz.com
76	Oceana Gold	Other	Private	oceanagold.com
77	Ryman Healthcare (NZX:RYM)	Healthcare & Aged Care	Publicly listed	rymanhealthcare.co.nz
78	Waste Management	Other	Private	wastemanagement.co.nz
79	Michael Hill	Retail	Private	michaelhill.com
80	NZ Aluminium Smelters	Energy, Fuel & Manufacturing	Private (subsidiary)	nzas.co.nz
81	Nestle NZ	Food, Beverage & Consumer	Private (subsidiary)	nestle.co.nz
82	Frucon Suntory	Food, Beverage & Consumer	Private (subsidiary)	frucor.com
83	Ingram Micro	Technology & IT	Private (subsidiary)	ingrammicro.com
84	Lion	Food, Beverage & Consumer	Private (subsidiary)	lionco.com
85	Wilmar Trading	Manufacturing & Industrial	Private (subsidiary)	wilmar-intl.com
86	Oregon Group	Agriculture & Food	Private	oregongroup.co.nz
87	DB Breweries	Food, Beverage & Consumer	Private (subsidiary)	db.co.nz
88	OMV	Energy, Fuel & Manufacturing	Private (subsidiary)	omv.com
89	Danone NZ	Food, Beverage & Consumer	Private (subsidiary)	danone.com
90	Scales Corp (NZX:SCL)	Agriculture & Food	Publicly listed	scalescorporation.co.nz
91	Sanford (NZX:SAN)	Agriculture & Food	Publicly listed	sanford.co.nz
92	Powerco	Energy & Utilities	Private	powerco.co.nz
93	City Care	Construction & Infrastructure	Private	citycare.co.nz
94	Kura	Other	Private	kura.co.nz
95	GPC Asia Pacific	Other	Private	gpcasiapacific.com
96	Emirates Airlines NZ	Transport & Logistics	Private (subsidiary)	emirates.com
97	Kinetic	Other	Private	kinetic.com.au
98	Imperial Tobacco	Food, Beverage & Consumer	Private (subsidiary)	itgnewzealand.co.nz
99	Kaingaroa Timberlands	Agriculture & Food	Private	kaingaroatimberlands.co.nz
100	Inghams NZ	Agriculture & Food	Private	ingham.co.nz
101	Green Cross Health (NZX:GXH)	Healthcare & Aged Care	Publicly listed	greencrosshealth.co.nz
102	Mitsubishi Motors NZ	Automotive	Private (subsidiary)	mitsubishi-motors.co.nz
103	Northpower	Energy & Utilities	Private	northpower.com
104	McConnell Dowell	Construction & Infrastructure	Private	mcconnellldowell.com
105	WSP	Technology & IT	Private (subsidiary)	wsp.com/en-nz
106	Viterra NZ	Manufacturing & Industrial	Private	viterra.com
107	Manawa Energy (NZX:MNW)	Energy & Utilities	Publicly listed	manawa.co.nz
108	DHL	Technology & IT	Private (subsidiary)	dhl.com/nz
109	Tatua Co-op Dairy	Agriculture & Food	Cooperative	tatua.com
110	Ventia	Technology & IT	Private (subsidiary)	ventia.com
111	Weta FX	Technology & IT	Private	wetafx.co.nz
112	Hallenstein Glasson (NZX:HLG)	Retail	Publicly listed	hallensteins.co.nz
113	Port of Tauranga (NZX:POT)	Transport & Logistics	Publicly listed	port-tauranga.co.nz
114	Pan Pac Forest	Agriculture & Food	Private	panpac.co.nz
115	Horizon Energy	Energy & Utilities	Private	horizonenergy.co.nz
116	Asahi NZ	Technology & IT	Private (subsidiary)	asahinz.co.nz
117	Oceania Dairy	Agriculture & Food	Private	oceaniadairy.co.nz
118	Gallagher Group Limited	Other	Private	gallagher.com
119	Amazon Web Services	Technology & IT	Private (subsidiary)	aws.amazon.com

Rank	Organisation	Sector	Ownership Structure	Website
120	EnviroWaste	Other	Private	envirowaste.co.nz
121	Eagers Automotive	Other	Private	eagersautomotive.com.au
122	Hellers	Agriculture & Food	Private	hellers.co.nz
123	Seeka (NZX:SEK)	Agriculture & Food	Publicly listed	seeka.co.nz
124	Allied Foods	Agriculture & Food	Private	alliedfoods.co.nz
125	Singapore Airlines	Transport & Logistics	Private (subsidiary)	singaporeair.com
126	Taumata Plantations	Agriculture & Food	Private	taumata.co.nz
127	Port of Auckland	Transport & Logistics	Private	poal.co.nz
128	Matariki Forestry	Agriculture & Food	Private	matarikiforests.co.nz
129	Electrix	Construction & Infrastructure	Private	electrix.co.nz
130	Pact Group	Manufacturing & Industrial	Private	pactgroup.com
131	Pushpay	Technology & IT	Private	pushpay.com
132	Steel & Tube (NZX:STU)	Energy, Fuel & Manufacturing	Publicly listed	steelandtube.co.nz
133	Up Education	Other	Private	up.education
134	Trade Me	Retail	Private	trademe.co.nz
135	Costco NZ	Retail	Private	costco.co.nz
136	Philip Morris	Food, Beverage & Consumer	Private (subsidiary)	pmi.com
137	Intersnack Holdings	Food, Beverage & Consumer	Private	intersnack.com
138	Unison Networks	Energy & Utilities	Private	unison.co.nz
139	Gas Services NZ (Part of Clarus)	Other	Private	clarus.co.nz
140	Skellerup (NZX:SKL)	Other	Publicly listed	skellerup.co.nz
141	Orion	Energy & Utilities	Private	oriongroup.co.nz
142	Delegat (NZX:DGL)	Other	Publicly listed	delegat.com
143	Turners Automotive (NZX:TRA)	Other	Publicly listed	turners.co.nz
144	Pamu	Other	Crown-owned	pamu.co.nz
145	Ngai Tahu LTD	Other	Māori commercial entity	ngaitahuholdings.com
146	NZME (NZX:NZM)	Retail	Publicly listed	nzme.co.nz
147	Bupa	Healthcare & Aged Care	Private	bupa.co.nz
148	BOC	Other	Private	boc.co.nz
149	Ixom Operations	Energy, Fuel & Manufacturing	Private	ixom.com
150	McDonald's	Other	Private	mcdonalds.co.nz
151	JB Hi-Fi NZ	Retail	Private	jbhifi.co.nz
152	Kia Motors NZ	Automotive	Private (subsidiary)	kia.com/nz
153	NZ Sugar	Energy, Fuel & Manufacturing	Private	nzsugar.co.nz
154	APHG NZ Investments	Manufacturing & Industrial	Private	aphg.co.nz
155	McCain Foods	Food, Beverage & Consumer	Private (subsidiary)	mccain.com/nz
156	Visy Holdings	Energy, Fuel & Manufacturing	Private	visy.com.au
157	Summerset (NZX:SUM)	Healthcare & Aged Care	Publicly listed	summerset.co.nz
158	Wesfarmers Industrial NZ	Manufacturing & Industrial	Private	wesfarmers.com.au
159	Rocket Lab	Technology & IT	Private	rocketlabusa.com
160	Methanex	Energy, Fuel & Manufacturing	Private (subsidiary)	methanex.com
161	Sumitomo Forestry	Manufacturing & Industrial	Private	sumitomo-forestry.co.jp
162	Mitre 10	Retail	Cooperative	mitre10.co.nz
163	NZPM Group	Other	Private	nzpm.co.nz
164	OfficeMax	Retail	Private	officemax.co.nz
165	LIC	Other	Cooperative	lic.co.nz
166	Mondelez	Food, Beverage & Consumer	Private	mondelezinternational.com
167	EastPack	Agriculture & Food	Cooperative	eastpack.co.nz
168	Mars NZ	Food, Beverage & Consumer	Private	mars.com/nz
169	Move Logistics (NZX:MOV)	Transport & Logistics	Publicly listed	movelogistics.co.nz
170	DKSH	Technology & IT	Private (subsidiary)	dksh.com
171	TVNZ	Tourism, Media & Entertainment	Crown-owned	tvnz.co.nz
172	Market Gardeners	Agriculture & Food	Private	mgl.co.nz

Rank	Organisation	Sector	Ownership Structure	Website
173	Goodman Property (NZX:GMT)	Property & Real Estate	Publicly listed	goodmangroup.co m/nz
174	Scott Technology (NZX:SCT)	Technology & IT	Publicly listed	scotttechnology.c om
175	Ritchies	Transport & Logistics	Private	ritchies.co.nz
176	Graincorp Commodity	Agriculture & Food	Private	graincorp.com.au
177	First Gas	Energy & Utilities	Private	firstgas.co.nz
178	Fleet NZ	Transport & Logistics	Private	fleet.co.nz
179	Mercedes-Benz NZ	Automotive	Private (subsidiary)	mercedes- benz.co.nz
180	Airways	Transport & Logistics	Crown-owned	airways.co.nz
181	Compass Group	Transport & Logistics	Private	compass- group.co.nz
182	Tasman Liquor	Retail	Private	tasmanliquor.co.n z
183	Strait NZ	Transport & Logistics	Private	straitnz.co.nz
184	Precinct Properties (NZX:PCT)	Property & Real Estate	Publicly listed	precinctproperties. co.nz
185	Qube (ASX:QUB)	Transport & Logistics	Publicly listed	qube.com.au
186	Kiwi Property (NZX:KPG)	Property & Real Estate	Publicly listed	kiwiproperty.co.n z
187	United Industries (UIL)	Manufacturing & Industrial	Private	uil.co.nz
188	Oceania Healthcare (NZX:OCA)	Healthcare & Aged Care	Publicly listed	oceaniahealthcare. co.nz
189	Bakels Edible Oils	Agriculture & Food	Private	bakels.com
190	Spotless	Construction & Infrastructure	Private	spotless.co.nz
191	Skyline Enterprises	Tourism, Media & Entertainment	Private	skyline.co.nz
192	Bridgestone	Automotive	Private (subsidiary)	bridgestone.co.nz
193	OCS Group	Construction & Infrastructure	Private	ocsgroup.com
194	Simsmetal Industries NZ	Energy, Fuel & Manufacturing	Private	simsmetal.co.nz
195	Duty Free Stores Wellington	Other	Private	dfs.com
196	British American Tobacco	Food, Beverage & Consumer	Private (subsidiary)	bat.com/nz
197	Dulux	Food, Beverage & Consumer	Private (subsidiary)	dulux.co.nz
198	Unilever	Food, Beverage & Consumer	Private (subsidiary)	unilever.com/nz
199	Qantas Airways	Transport & Logistics	Publicly listed	qantas.com/nz
200	Asaleo Care	Other	Private	asaleocare.com

Note. Ownership structure is based on the Deloitte Top 200 (2025) classification, with cooperatives, Crown-owned entities, and Māori commercial entities shown as separate categories. Fonterra is shown as a cooperative; its NZX code refers to the Fonterra Shareholders' Market. Organisations whose activities fall outside the named sectors, including diversified groups operating across several sectors, are grouped as Other. 'Website' gives the primary domain searched under the document collection protocol in Section 3.3.2; some organisations' relevant HRM content was hosted under a parent company domain, noted where applicable in the project log.