

# New Zealand Institute of Management Foundation Scholarship

## Scholarship Regulations

### **Focus**

Management and Leadership in New Zealand

### **Level of Study**

Postgraduate

### **Purpose**

The New Zealand Institute of Management Foundation (NZIMF) Scholarships are postgraduate scholarships focusing specifically on the practice of management and leadership in New Zealand.

### **Background**

The NZIMF was established in 1998 and regularised in 2003 (also forming as a registered Charitable Trust under the Trust Act 1957), to promote and support education relating to management and leadership. It was also established to provide financial assistance to individuals, to assist them to undertake courses of study relating to management and leadership. More particularly, where individuals did not have an opportunity to be supported by their employer for professional development in the areas relating to management and leadership. Funding for the Trust and this Scholarship has been provided by the Founding Members and Friends of the Foundation, as well as members of NZIM (now known as Institute of Managers and Leaders – Australia and New Zealand or IML-ANZ).

### **Value and Tenure**

The value of the Scholarship will be up to a maximum value of \$15,000

### **Typical Number on Offer**

Up to two scholarships will be awarded per year

## Eligibility

Applicants must be:

- New Zealand citizens or permanent residents (though preference may be given to citizens over permanent residents)
- Enrolled or intending to enrol, either full time or part time, in a postgraduate programme in management and/or leadership oriented
- preferably concurrently employed in a managerial position

## Selection Criteria

The selection will be based on:

- academic merit; a grade point average of 5 (B grade) or higher in overall study
- a supporting document demonstrating previous successful management and leadership experience at the early/junior to middle-management level
- a statement on a desire to move on to a more senior level utilising the scholarship and successful completion of the selected post-graduate qualification
- current CV
- a covering letter explaining the specific objectives with respect to the scholarship and future career path. The covering letter should include why the applicant is interested in the NZIMF Scholarship and why they are in need of funding assistance
- Two written references; one from a current or past employer, and one from a professional peer group member

Special consideration will be given to candidates who work for not-for-profit or community organisations, and where the candidate's study is not being funded or supported in any way by their employer. Preference will also be given to applicants from regional New Zealand.

## Selection Panel

The scholarship is awarded by the University Scholarships Committee on the recommendation of two NZIMF trustees, one of whom may be the NZIMF Trust Board Chair.

## Conditions of the Scholarship

It is expected that over time successful candidates for this scholarship will represent a balance of diversity, ethnicity, location and gender.

The scholarship funds will be paid in two equal instalments. The first payment will be made in March and, subject to maintaining a B average, the second instalment will be made in September.

Successful recipients will be expected to provide two reports of their progress during their study, for sharing with IML-ANZ members through related media (e.g. in the "Management Magazine", Leadership Matters", member events, etc).

A 'mid-term report' (300 words minimum) is expected to include what studies and courses have been successfully completed to date, what still needs to be done and how skills learned will be implemented at work. An 'end of study report' (500 words minimum) is expected to be more comprehensive, including what final studies and courses have been completed, a focus on the final course project, how learnings will be used in current and future work environments and also future career aspirations and goals.

Recipients agree that Massey University can release their grades to their NZIMF mentor throughout the scholarship period.

Scholarship funds should only be used on course-related expenses, including travel and accommodation required to attend block courses.

Scholarship recipients will have a nominated NZIMF trustee allocated to them as a mentor, to assist them through the feedback and reporting process specific to this scholarship.

Recipients are permitted to reapply in the following year and may receive the scholarship again in successive years (maximum of two years for Masters and other relevant post-graduate degrees) if they have been progressing well with their studies and have not obtained further substantial (\$70,000 or more) funding from other sources.

The scholarship may be held in conjunction with other scholarships, bursaries or awards, so long as these permit co-tenure.

The Committee may decline to award any scholarships in any year if there are no applicants of sufficient merit to warrant an award.