



# Institute for Family Business

## INSTITUTE FOR FAMILY BUSINESS NON-EXECUTIVE DIRECTOR ROLE DESCRIPTION

The IFB Board is made up of non-executive Directors from amongst the membership led by a non-executive Chairman. The Executive Director attends the meetings and the management team also attend part of the meeting as required.

As a member of the IFB Board you will help the organisation, your fellow members and the wider Family Business community to continue to build on its successes, and contribute to its future growth.

The Board members have a number of functions; these include developing and supporting the vision of the IFB, helping to identify key strategic objectives, act as ambassadors/champions of the organisation, be a sounding board for the Executive Director, and ensure that good governance is in place.

The Board meets 4 times a year and Directors also support the organisation by attending events, in particular the National Conference and the AGM.

A detail description of the role is found below:

### **Strategy**

- Contribute to setting the organisation's strategic aims and ensure that a compelling vision for the future is articulated and underpinned by clear objectives, which deliver the agreed plans.
- Provide an entrepreneurial outlook and an independent perspective to the overall running of the organisation consistent with its aims and objectives, and to be available, when necessary, to management and staff.

### **Performance**

- Within a culture of openness, ask constructively challenging questions in order to understand the organisation fully and test the views of directors and management.
- Provide diligent oversight and monitor performance and offer support to management in delivering agreed upon goals and objectives.
- Raise issues of concern with the Chairman so that they can be placed on the board agenda, ensure that adequate time is allocated for their discussion, and that accurate minutes are kept.

### **Governance**

- Maintain a high standard of corporate governance proportionate to the size of the Institute, taking into account the size, nature and aims of the organisation.
- Ensure that the organisation complies with all rules, regulations, laws, codes of practice, guidelines, principles and generally accepted standards of performance and probity.
- Ensure that directors and any committees to which you are appointed are provided with sufficient resources, information flows and support to undertake their duties.





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- To take independent professional advice, where necessary, in agreement with the Chairman and at the organisation's expense, in order to discharge the responsibilities of a director.

## People and roles

- Take an active part in any Board committees to which you are appointed in accordance with their terms of reference.
- Delegate the effective day-to-day management of the organisation to the executive director who maintains a formal schedule of matters specifically reserved for the board's decision.
- Help connect Board and Executive with outside networks as appropriate and provide support and counsel to the executives where required.
- Contribute, where appropriate, to planning, succession, appointing, and where necessary, removing executive directors.
- Following advice from Chairman, determine appropriate, determine appropriate levels of remuneration of executive directors.

## Risk management

- Be satisfied that robust and defensible financial controls and systems of risk management are in place, and that sufficient information is available in a timely manner.
- Ensure that the assets of the organisation are safeguarded including taking reasonable steps to detect and prevent fraud, and other irregularities.

## Supporting the IFB

- Keep apprised of general developments in the Family Business space.
- Be a public champion of the organisation and its work, participating in events where possible and play an active role in helping to build membership of the IFB.
- Make adequate arrangements for keeping in touch with, understanding and taking into account members' views and concerns.
- Attend the Annual General Meeting and be available to answer questions.
- Attend the National Conference and other events to get a sense of the work of IFB and the wider membership.

## Values and Experience

### *Experience*

We hope that members from all generations will consider applying but ask that candidates have at least 5 years' work experience. We consider Board, Executive or Family Council experience are essential.

### *IFB Values*

The IFB provides a non-solicitous safe space for members to come together for the purpose of learning and networking. We operate in an open, collaborative way in a high integrity, high trust environment. We are looking for candidates who are aligned with this way of working.

