

INSIGHT

THE OPPORTUNITY TO NETWORK

IoD recognises and supports the value of networking for career development and success. In fact, networking is one of the underlying benefits to membership with IoD and we offer a variety of events each year that create great opportunities to do so.

Our recently initiated CICD Cohort programme is an excellent example of one such opportunity. The programme was kicked-off with a 'Meet and Greet' and will feature a number of chances to socialise with the other participants and the instructors of the courses. In addition to our structured qualification programmes, our regular workshop schedule brings our members together and these workshops are often led by experts at some of Bermuda's leading companies.

While it may be well established that networking is helpful to career development, it is important to note that it can be equally valuable to your progression as a Board director. Seeking out and building relationships with fellow directors can provide opportunities for new positions, idea exchange, mentoring and support.

Here are a few tips to keep in mind as you start, or expand, your networking efforts.

BE A TEAM PLAYER

Remember that networking is not just about making sure people know who you are. It's about cultivating relationships that are mutually beneficial and big part of that equation is looking for ways that you can create opportunities for the people (and organisations) in your network.

FOLLOW YOUR INTERESTS

Not all Boards are for all people so feel free to be selective in the events and contacts you engage with. A good idea is to focus on the areas or skillsets that most interest you, such as governance, or finance, or even the private versus nonprofit sectors. Put yourself at the events where you are likely to find like-minded people.

PLAN AHEAD

It's OK to have a strategy and even a few opening lines, especially if networking is not your cup-of-tea. Researching a bit about an event or the host can give you confidence in starting or joining a conversation. Asking questions is also very useful - most people are more than happy to share their knowledge on a subject and appreciate the opportunity to do so.

- MICHELLE CARDWELL
IOD BERMUDA, BOARD CHAIR

VISIT WWW.IOD.BM/EVENTS FOR UPCOMING EVENTS!

TRENDS

FOUR TAKEAWAYS FROM THE CICD

By Danielle Riviere

Having completed two of the four courses for the Certificate in Company Direction (CICD) qualification, there were a couple of concepts that I thought were great takeaways and wanted to share. These came from the *Leadership for Directors* and *Finance for Non-finance Directors* courses.

MEASURING FREE CASH FLOW

Free cash flow is the money a company has left after deducting all its cash payments towards capital expenditure (for example, property and equipment), inventory, debt and other operating expenses. It measures how efficient a company is at generating cash. Free cash flow is one of the most popular and simple metrics for determining whether an investment is good or bad. Online free cash flow calculators can show you the formula and help with calculations.

CULTURE COUNTS

Organisational culture is a powerful dynamic in any company. It refers to the attitudes and behaviours of a company and its employees and while it may not be discussed every day, an organisation's culture is always there in the background, affecting every bit of work that gets done - or doesn't. A good company culture can increase employee engagement, elevate productivity, decrease turnover and generate more profit.

LOOKING AHEAD

Horizon scanning is how an organisation can systematically consider current happenings while also looking for future trends.

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MEET THE TEAM

SARA SCHROTER ROSS, EXECUTIVE COMMITTEE MEMBER



Sara is the Managing Director, Corporate and General Counsel at Meritus Trust Company Ltd. where she is the go-to person for all matters related to governance and leadership and frequently writes and speaks on these topics. Sara is also passionate about promoting women's leadership and diversity and inclusion through her work.

She is a former Co-Chair of IoD Bermuda and has achieved the Chartered Director qualification. She is a TEP (Trust and Estate Practitioner), a member of the Bermuda Bar Association, serves on the Board of the Bermuda High School and as a Non-executive Director on a number of local and exempt companies.

Sara joined the Executive Committee of the IoD Bermuda branch in 2015 to bring a "next gen" perspective to the team. Since then, she has seen a significant increase in the numbers of younger directors and business leaders joining IoD.

Sara believes that success at IoD can be seen through its "positive, meaningful impact upon the Bermuda business culture and supporting shifts away from outdated beliefs that there are not enough qualified, diverse, amazing directors in Bermuda."

SUCCESS

IN-PERSON LEARNING RETURNS

Last month, IoD Bermuda hosted its first in-person Certificate in Company Direction (CICD) sessions since 2020. With the launch of the 2022/2023 Cohort, there are 25 people participating in CICD courses through March 2023.

One of our recent participants shared: "Having taken one of the CICD courses online I thoroughly appreciated the interaction allowed by taking the last two courses in-person. The courses I have taken have provided invaluable information on how I can better serve the Boards I sit on."

IoD Bermuda allows you to take advantage of a range of flexible study routes that feature a blend of online and face-to-face learning tailored to your level of experience, prior qualifications, career aspirations and learning style. The CICD programme covers the key areas of governance, finance, strategy and leadership, providing a foundation in effective directorship:

- An in-depth view of the role, responsibilities and legal duties of a director
- An understanding of the characteristics of an effective Board
- Sound knowledge of financial terms and concepts
- The issues and processes associated with formulating strategic business plans and achieving strategic leadership
- A qualification that is respected world-wide and sits as an equivalent to degree level

If you would like to sign up for the 2023/2024 CICD Cohort or have already started taking courses and are looking to complete your Certification please email us at info@iod.bm.

FOUR TAKEAWAYS FROM THE CICD

(CON'T)

Horizon scanning helps a company to analyse whether it is adequately prepared for potential opportunities and threats. The process is about trying to predict the future but in a specific way that is focused on the early detection of weak signals as indicators of potential change.

GOVERNANCE WITH A PURPOSE

Intentional governance refers to the deliberate and intentional processes that address Board structure, dynamics and culture, and enable the Board to realise its highest potential. The most effective Boards lead with intentionality. Given the complexity of Board governance, and the need for Boards to balance so many short- and long-term needs, intentionality will be more important than ever in the year ahead. To govern with intention, each Board director must value governance and be committed to doing it well.

The courses in the IoD CICD qualification offer valuable learning on these topics, as well as other topical and timely trends for directors of all types, across all industries. In addition to the two courses mentioned above I will next be completing the *Role of the Director* and the Board and *Strategy for Directors* courses.

If you'd like to learn more or sign-up to participate in the CICD courses please email info@iod.bm.

YOU COULD JOIN OUR BOARD!

The IoD Bermuda Branch is seeking Board Members to help us achieve our mission and vision.

THERE ARE A NUMBER OF GREAT REASONS TO JOIN OUR TEAM, SUCH AS:

- A commitment to and passion for the organisation
- Developing new skills
- Connecting with other professionals
- Gaining valuable experience

IoD Bermuda is specifically looking to fill the important roles* of: Treasurer; Diversity & Inclusion; Events and Marketing *We also want to hear from everyone interested in joining our team!

To submit your expression of interest along with your resume to IoD Bermuda's Executive Director, Danielle Riviere, at executivedirector@iod.bm by January 13, 2023.