

INSIGHT

TAKING THE NEXT STEP IN CERTIFICATION

The Institute of Directors' certification programme is made up of three stages that together lead to Chartered Director status, an internationally recognised qualification. The first stage, Certificate in Company Direction, comprises four modules. You will need to pass an exam at the end of each Certificate module. Each exam is made up of 16 multiple choice questions and lasts 45 minutes. Exam preparation sessions are available. The next stage, Diploma in Company Direction, requires completion of the 3-day course, Developing Board Performance, and passing a three-hour exam. The final stage, the Chartered Director Qualification, is achieved following a successful interview and assessment of business experience.

For those with adequate qualifications, an exemption for the Finance for Non-Finance Directors can be requested, which allows individuals to be exempt from taking the course, but completion of the exam is still required.

Why engage in the IoD certification process? IoD certification is a globally-recognised, degree-level qualification. The modules are designed by directors for directors and encourage peer learning to help you build connections and benefit from real-life experiences. The IoD is the only institute in the world to offer qualifications for directors under UK Royal Charter. Whether you are newly appointed, aspire to a seat on a Board, or want to improve performance with fresh insight, the IoD certification process is designed to equip you with the core knowledge and awareness that is necessary to function effectively as a director, including:

- 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.
- Familiarity with the issues and processes associated with formulating strategic and business plans and achieving strategic leadership.

To learn more about the certification process through IoD Bermuda or to sign up for a certification course, please email info@iod.bm.

- DANIELLE RIVIERE,
IOD BERMUDA, EXECUTIVE DIRECTOR

TRENDS

SUCCESSION PLANNING IS SUCCESS PLANNING.

Change is inevitable and this is true for businesses and the people that lead them. Everyone eventually retires or moves on, yet continuity is critical to the success of any organisation. Companies cannot afford to wait for people to leave and, given the clearly identified benefits of DEI, may need to actively initiate change through education and recruitment. Succession decisions that are reactive will put undue stress on a Board and lead to missed chances to grow and innovate. Meanwhile, high performing organisations recognise that succession planning is an ongoing process of evaluation and anticipation that identifies risks and opportunities.

"Succession planning allows businesses to regularly cross check against their strategic and operating goals and proactively recruit and develop the talent needed to continue meeting those goals," says Danielle Riviere, IoD Bermuda Executive Director. "The important thing is that it is an ongoing process that not only evaluates talent and performance but also supports and develops it. Otherwise, it can become crises management."

A continuing process also allows a company to move with the times and ensure leadership can implement new initiatives like, perhaps, a major technology upgrade or venturing into new markets or regions. And, as the last three years have demonstrated, different moments require different skill sets, with the pandemic certainly calling for crisis management ability, whilst present day inflation and the possibility of recession will require yet another level of skill.

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MEET THE TEAM

ANDREA JACKSON, EXECUTIVE COMMITTEE MEMBER



Andrea has been in the trust industry for almost 30 years and has held senior management roles at Lombard Odier and Conyers. Currently, she serves on the Boards of a large family trust structure with significant private and public holdings. Andrea has a LL.B (Hons) degree; holds the TEP designation from the Society of Trust and Estate Practitioners ('STEP'); and, holds both the Certificate and the Diploma in Company Direction of the IoD.

Throughout her career Andrea has focused on new business, administration, governance and jurisdictional issues. She has dedicated much of her time to the Bermuda jurisdiction over the past ten years, including with her involvement with the Bermuda Business Development Agency since its inception in 2013 and serving on its Board since late 2016.

"It is important for Bermuda to maintain its reputation as a well-regulated jurisdiction while continuing to innovate. The IoD's work goes hand-in-hand with that aim and why I joined the Executive Committee in February 2021."

SUCCESS NONPROFIT BOARD POSITIONS

Organisation Name: PRIDE Bermuda

Contact Person: Truell Landy
 Email: truell@pride.prevention.bm
 Annual Expense Budget: \$370,000
 Paid Staff: 6
 Community segment served: Substance Abuse Prevention
 Area of expertise being sought: Programme & Project Management

Organisation Name: Transitional Community Services

Contact Person: Dr. Tiffanne Thomas
 Email: tiffanne@tcscharity.bm Website: www.tcscharity.bm
 Annual Expense Budget: \$857,000
 Paid Staff: 5
 Community segment served: Human services
 Area of expertise being sought: Fund Development/Fundraising, Marketing

Organisation Name: Pathways Bermuda

Contact Person: Gita Blakeney Saltus
 Email: gbsaltus@pathwaysbermuda.bm
 Website: www.pathwaysbermuda.com
 Annual Expense Budget: \$310,910
 Paid Staff: 2 full-time, 5 consultants
 Community segment served: Human services
 Area of expertise being sought: Accounting/Finance/Investment

Organisation Name: Bermuda Diabetes Association

Contact Person: Alba Fernandez
 Email: media@diabetes.bm Website: www.diabetes.bm
 Annual Expense Budget: \$3,977M
 Paid Staff: 8
 Community segment served: Health
 Area of expertise being sought: Public Relations, Strategy, Innovation, Program Management, Human Resources, Social Enterprise, Advocacy & Fundraising

Organisation Name: Vision Bermuda (formerly Bermuda Society for the Blind)

Contact Person: Theresa Hall
 Email: executivedirector@visionbermuda.bm
 Website: www.visionbermuda.bm
 Annual Expense Budget: \$442,330
 Paid Staff: 2
 Community segment served: Human services
 Area of expertise being sought: Marketing/Public Relations

Organisation Name: Bermuda Civic Ballet

Contact Person: Joshua Correia
 Email: civicalletbermuda@gmail.com
 Website: <https://www.bermudacivicallet.com>
 Annual Expense Budget: Less than \$10,000
 Paid Staff: 0
 Community segment served: Arts & Culture
 Area of expertise being sought: Fundraising

Organisation Name: Action on Alzheimer's & Dementia

Contact Person: Elizabeth Stewart
 Email: alzbermuda@yahoo.com Website: www.alzbermuda.com
 Annual Expense Budget: \$90,000
 Paid Staff: 0
 Community segment served: Health
 Area of expertise being sought: No specific expertise required

Organisation Name: Bermuda Society of Arts

Contact Person: Nzingha Ming
 Email: director@bsoa.bm Website: www.bsoa.bm
 Annual Expense Budget: Not stated
 Paid Staff: 1
 Community segment served: Arts & Culture
 Area of expertise being sought: Research & Development/Innovation

SUCCESSION PLANNING IS SUCCESS PLANNING. (CON'T)

"One of the key aspects of succession planning is that the organisation is actively identifying suitable and desired Board members for both the near and long term," says Michelle Cardwell, IoD Bermuda Chair. "This pipeline of talent ensures that placing new Board members, or changing leadership, does not become a disruptive process that pulls the attention of the Board away from its important, regular responsibilities." Succession planning often falls to a nomination and/or governance committee and their efforts should be regularly shared with the Board. Below are a few points that experts suggest considering when building out your succession planning process:

- DEI awareness demands that changes to the Board, particularly when someone leaves, need not be a 'like for like' replacement. In fact, an opening on the Board is a great opportunity to expand diversity.
- Does an organisation's constitution and/or bylaws dictate the terms of Board members and leadership service, and who is eligible for these positions? This can be useful in anticipating when Board changes are required and when to tap into that pipeline of talent.
- Resist "next in line" thinking and instead look for the best new person to either join a Board or rise up its ladder. Rather than acting on a sense of obligation or tradition, recruit and promote according to the relative strengths and weakness of the existing team.
- Consider length of service as a DEI issue, balancing the Board with experienced veterans and directors with new mindsets, skills and ideas.
- Remember that succession planning is not just about bringing new people into the organisation but also evaluating and supporting existing directors to ensure they are developing and providing the best possible value to the Board.

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