

INSIGHT

LEADING FORWARD WITH IOD FROM THE EXECUTIVE DIRECTOR



Enhancing opportunities for our members to learn and grow is a key commitment for IOD, so we are very excited to formally launch the Cohort Professional Development Programme. This is a comprehensive approach to engage individuals in the IOD Certification process by bringing 20 participants together to complete their course work and exams and also take part in networking and information sharing sessions.

The value of the Cohort Professional Development Programme can be found in:

- The community experience where learning and accomplishments are shared.
- Completing the Certification in Company Direction courses as a group, building friendships and support systems along the way, and relying on each other for questions or brainstorming.
- The intrinsic motivation found in these relationships that will help sustain your drive to complete the certification process.
- Building long-term professional networks that can open doors in the future.

Each Cohort will complete their courses in 8 months and agreeing to join the 2022 Cohort* commits participants to the following dates:

Oct. 18 th , 2022	5:30pm - 6:30pm	Meet and Greet Session
Oct. 31 st - Nov. 2 nd	9:00am - 5:00pm	Finance for NonFinance Directors (in person) \$2,600
Nov. 3 rd - 4 th	9:00am - 5:00pm	Leadership for Directors (in person) \$1,850
Nov. 15 th	12:00pm - 1:00pm	Exam Prep session - Finance for NonFinance Directors (virtual)
Dec. 6 th	12:00pm - 1:00pm	Exam Prep session - Leadership for Directors (virtual)
Jan. 30 th - 31 st , 2023	9:00am - 5:00pm	Role of the Director and the Board (virtual) \$1,850
Feb. 21 st	12:00pm - 1:00pm	Exam Prep session - Role of the Director and the Board (in person)
Mar. 20 th - 23 rd	9:00am - 5:00pm	Strategy for Directors (virtual) \$2,600
Apr. 11 th	12:00pm - 1:00pm	Exam Prep session - Strategy for Directors (in person)
May 31 st	6:00pm	Certification Celebration

The Diploma course will be offered from on Sept. 25th - 27th, 2023 from 9:00am - 5:00pm. The Exam Prep session will be on Oct. 17th from 12:00pm - 1:30pm. The cost is \$5000.

* In order to participate in the Cohort Programme you must be a member of the IOD.
* In order to participate in Exam Prep sessions you must be a part of the Cohort. Persons looking to take courses who are not part of a Cohort will only be allowed to do so if a course is not already at capacity.

Providing innovative professional development opportunities for our members is at the core of IOD Bermuda, and we are sure this new approach will bring value to those who participate - and the Boards they sit on. Please don't hesitate to contact us at info@iod.bm if you'd like to learn more about The Cohort Professional Development Programme.

If you'd like to sign up for the 2022 Cohort please [click here](#).

- Danielle Riviere,
IOD Bermuda, Executive Director

TRENDS

HUMAN CAPITAL MANAGEMENT AT THE BOARD LEVEL

In 2020, as a clear nod to an emerging trend, the SEC began requiring that public companies include their Human Capital Management (HCM) measurements and objectives in their annual reports. According to an article published on www.clearlygotlied.com attention to HCM is also being driven by investor interest in some of the important social issues of our time, such as, the pandemic, BLM protests, #MeToo and election uncertainty. For instance, BlackRock's 2021 Stewardship Expectations asks "investee companies, among other things, that their board and workforce diversity be consistent with local market best practice."

These developments show how HCM has moved onto the Board agenda of companies around the world and that both the reporting requirements and measurements will come into increasing focus going forward.

Claudia Philipsz-Jones is an IOD Bermuda member and has completed the IOD's Certification in Company Direction. She is also the managing director, Cayman, and group head of business development for Expertise Limited, whose HR services include employee engagement, policy development, performance evaluation, compensation and benefits.

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MEET THE TEAM

MICHELLE CARDWELL, BOARD CHAIR



Michelle Cardwell joined the IOD Bermuda Board in 2013 and after serving as Co-Chair with Sara Schroter Ross in 2021, was appointed as Chair at the 2022 AGM.

Michelle came to Bermuda as a police officer in 2000 after marrying her Bermudian husband. She subsequently joined a trust company and obtained her STEP qualification in 2003.

Since then she has served as operations manager for Pioneer Alternative Investment Management Limited, obtained her MBA in 2006 and was appointed to the Board at Pioneer in 2010. Today she works at Pillars Consulting Limited. Michelle has also completed the IOD's Diploma in Company Direction.

An interest in learning more about both the process of becoming a director and the qualifications required for Board positions, is what initially drew Michelle to IOD Bermuda. As part of the Branch's leadership team, she says its success can be measured by having a "healthy membership group."

"Being a membership that supports each other and helps directors grow in their roles is the key to success. Also, working with the Bermuda authorities and maintaining a healthy relationship with them."

SUCCESS

CHARTERED DIRECTOR CERTIFICATION

Chartered Director status is an exclusive qualification held by some of the world's best business directors and leaders. The final step in our Chartered Director Programme is an experience-based assessment of the way you work within the context of your organisation.

The IoD is the only institute in the world to offer qualifications for directors under Royal Charter. Chartered Director status signals that you're committed to your role and the contribution you make as a director or leader of your organisation. It will serve as an endorsement of your skills, professionalism and knowledge of corporate governance best-practice.

To apply for the Chartered Director qualification, you must:

- be a full member or Fellow of the IoD.
- have obtained a pass or above in the Certificate in Company Direction and the Diploma in Company Direction in the last 10 years.

You must also be able to demonstrate:

- substantial experience in one or more director or equivalent roles for a period of three full years during the last 10 years.
- for each directorship, that the Board is autonomous and formally constituted, and comprises at least three directors – executive and non-executive.
- that you participate in regular Board meetings, at least four per year, with two or more other directors.
- that you work for an organisation that has a minimum of five employees and generates a minimum turnover of £250,000 per annum.

The assessment is based on five areas central to organisational direction and governance:

- vision, purpose, values and ethics.
- strategic thinking and stakeholder management.
- delegation to management.
- discharging your duties as a director and as a competent member of a collective and responsible body.
- exercising effective and accountable leadership.

Bermuda currently has eight local Chartered Directors with the most recent receiving their qualification in May, 2022!

- Carol Dixon
- Roger Gillett
- Neil Glass
- Shanna Lespere
- Allan Marshall
- James O'Shaughnessy
- Sara Schroter
- Cora Lee Starzomski

HUMAN CAPITAL MANAGEMENT AT THE BOARD LEVEL (CON'T)

She says she has seen this trend developing over that last decade as businesses began to recognise the performance and risk factors associated with HCM.

“About ten years ago we (HR consultants) were invited to sit in on Board sessions to look at very specific topics like, perhaps, compensation strategy. Now what I'm seeing is a real shift where actual committees of the Board are charged with specifically looking at the company's people strategies, just like you would have, say, an audit committee.”

Ms Philipsz-Jones goes on to note that the HCM strategy should not just be applied to employees of the company but that the Board itself will benefit from embodying those same principles.

“If the Board is made up of older white men, would it be any surprise that maybe diversity does not exist throughout the organisation? Or maybe stops at a certain level,” she says. “So they may be asking, ‘why are we losing women or people of color at the SVP level?’ I think for the most part, if the diversity does not cascade through the entire organisation, you certainly would be looking at that as one of the very possible reasons.”

In addition to ensuring diversity on the Board, Ms Philipsz-Jones also says adding HCM expertise will pay dividends in reaching the company's HCM goals.

“Obviously I'm biased, but yes, absolutely I would say that experience with human capital management is key for a number of reasons. In fact, I believe a diversity of skillsets, in general, on the Board is key.”

UPCOMING EVENTS & PROFESSIONAL DEVELOPMENT

June 7th – IoD PD with Carey Olsen 9:30am – 10:30am

June 21st – Meet and Greet for Current CICD Holders

June 23rd – IoD PD with Claudia Philipsz-Jones of Expertise Group 9:30am – 10:30am

June 28th – CPD – The Top Five Things Every Director Must Know

July 5th – Meet and Greet for Persons interested in starting the process to achieve Certification in Company Direction (CICD)

September 26th – 28th – Diploma Course – Developing Board Performance

For more information or to register visit our website: www.iod.bm/events