

Role Specification Document – President

The President

Role Summary: President of the Institute (Non-Executive Director)

The President acts as the leading representative and voice of the Institute's Members, serving as a key ambassador and sitting on the Board in a Non-Executive Director (NED) capacity. This is a prestigious and influential position requiring strategic insight, leadership, and advocacy.

Key Attributes & Personal Qualities

- **Credibility and Standing:** Respected professional with a strong track record in the sector.
- **Integrity and Independence:** Demonstrates impartiality and acts in the best interest of Members and the Institute.
- **Member-focused:** Passionate about representing and supporting the needs of Members.
- **Diplomatic and Collaborative:** Skilled at building consensus and navigating complex stakeholder environments.
- **Inspiring Communicator:** Able to influence, engage, and represent the Institute publicly and with authority.

Core Skills & Experience

- **Strategic Leadership:** Experience guiding organisations or initiatives at a senior level.
- **Board-Level Governance:** Understanding of NED responsibilities and good governance practices.
- **Advocacy & Representation:** Confident in promoting the Institute's views to external audiences, including regulators, partners, and the public.
- **Ambassadorial:** Able to confidently conduct themselves in front of the media and public speaking at events either internal or external.
- **Stakeholder Engagement:** Skilled in listening to and reflecting diverse views from within the membership.
- **Change Management:** Able to support the Institute through periods of evolution and innovation.

Key Duties & Responsibilities

- **Member Representation:** Act as the primary conduit for Member views, ensuring these are heard at Board level.
- **Board Participation:** Serve as a Non-Executive Director, contributing to the strategic oversight and governance of the Institute.
- **Ambassadorial Role:** Represent the Institute at events, meetings, and in the media, enhancing its reputation and visibility.
- **Support the Executive:** Provide guidance and support to the Chair, CEO, and senior leadership, while maintaining an appropriate non-executive distance.
- **Champion of the Profession:** Promote professional standards, values, and the ongoing development of the sector.

Term of office

1. The President is appointed for a term of one year and is eligible for re-election to office.
2. The President may serve up to three consecutive terms.

Commitment

The typical time requirement for the President is 35-40 days per annum. This includes serving on the Board, and a Committee or working group if required. This is a guide and not a rule. Those wishing to be nominated should seek the approval of their employer before putting themselves forward. If elected, they should ensure they plan their timetable with Advisory Council, Board and Board Committee meetings well in advance.

Remuneration

The President is not remunerated but are entitled to reimbursement of expenses in accordance with the PMI's volunteer expenses policy.

Powers

The President has no power to commit the Institute's resources unless otherwise specified in the Governance Manual or without appropriate written approval obtained in advance by the Chief Executive.

Competencies

The role of the President requires a great deal of commitment, experience and skills and are not to be entered into lightly, and consequently the following additional competencies are required:

Knowledge & Leadership

3. As a non-executive director of the Board, possess a working knowledge of:

- a. The Companies Act 2006 (specifically the duties of a director) and associated relevant legislation
- b. The Institute's constitution
- c. To champion the Institute's values and exhibit professional behaviour
- d. To be able to put aside personal other employment interests at meetings and act in the best interests of the Institute.
- e. Ability to inspire and empower others, specifically other Advisory Council members and mentoring of other volunteers and staff.
- f. Use volunteer resources effectively to achieve set goals, including organising tasks, delegating responsibilities that use people's skills efficiently, and directing other volunteer resources
- g. Senior level management and recruitment experience (for the purpose of running a Board committee or working group if required)
- h. A track record of statesmanship, diplomacy, the ability to influence and build relationships at high levels
- i. Ability to concentrate for long periods of time, make decisions in a timely manner and accept responsibility for decisions reached.
- j. Ability to identify and report actual and potential conflict of interest.
- k. Possess high standards of personal probity, integrity, tact and discretion and the ability to maintain confidentiality.
- l. Ability to review the performance of the Advisory Council, adapting skills and approach to improve personal and team effectiveness, including
- m. Ability to spot gaps in the Advisory Council's skills and experience and recruit and induct appropriate individuals as co-opted members.
- n. Knowledge of and adherence to procedures and the capacity to abide by frameworks, and compliance processes as determined by the Board.
- o. Able to chair meetings, manage agendas, control time, build consensus, summarise outcomes and encourage active participation from other Advisory Council or Committee members. Meetings may include Advisory Council, Board Committee, working/task groups, and the Annual General Meeting. These should be run in an appropriate manner and respecting the need to conform to the Companies Act and Institute's constitution as required.

Strategic thinking

1. Ability to consider the strategic direction of the Institute within the context of its vision, mission, the dynamics of the industry itself and the regulatory environment in which it operates
2. Ability to assess the Institute's position in the broader competitive environment of the industry
3. Ability to think independently and critically (including using research data, asking questions and through constructive challenge.
4. Assess information objectively and accurately, focusing on important factual information.

Communication

1. A confident and capable public speaker, ideally with media training and experience, able to speak clearly, simply, concisely and professionally in whatever internal or external environment including the media
2. In particular, to be confident with the media, including interviews with reporters and being filmed. Ability to think quickly and respond coherently and intelligently in line with the Institute's policies rather than personal views.
3. The ability to chair lively debates and panel discussions, respecting the views of panellists, summarising arguments and drawing appropriate conclusions for presentation to the audience.
4. Ability to provide detailed strategic analysis to the Board on behalf of the Advisory Council.
5. Ability to act as an excellent ambassador, representing the Institute at industry and Government events, other professional associations' events, and other important events that may occur from time to time (for example, funerals).

Teamwork

1. Ability to interact with members of the staff and governance bodies in a group setting, both contributing to, and valuing the contributions of all members
2. Ability to resolve conflicts quickly and amicably.

Financial & risk

1. Ability to understand and analyse financial reports.
2. As a Board member, possess the ability to:
3. Review and analyse proposed budgets in light of Institute resources, strategic goals, and priorities
4. Understand the operations and plans of the Institute within the Board's accepted view of risk
5. Understand the compliance framework the Board operates in, including potential liabilities for the Institute and its directors.

Experience

1. Have broad and extensive experience of the industry, government departments and regulators
2. Have thorough knowledge of pension policies.
3. Have experience interacting with diverse pension professionals.

Commitment

1. Ability to commit to the time requirement for the President
2. A commitment to learn and develop the knowledge requirements in 1 above
3. Flexibility with time. The ability to be on call for urgent press comment or review of press releases in their name
4. A commitment to act as a principal ambassador of the Institute and all it entails

5. A commitment to be a non-executive director serving on the Institute's Board for the duration of the term of President.

This document should be read in conjunction with the Articles of Association, Governance Manual and Professional Code of Conduct.