

Role of a governance professional

A challenging and rewarding profession

The work of a governance professional is essential to the direction, governance, administration and management of any organisation. Public and political concern about governance, ethics, probity, accountability and good practice is higher than ever before as is the risk of getting it wrong.

To succeed in this climate whether in the public, private or not-for-profit sectors it is essential to have people who can chart a course through the jungle of legislation, regulation and best practice; people who are authoritative, identify the problems, understand the issues and have the expertise to provide the right solutions; people who will keep an organisation on track and help it to prosper and develop.

Chartered Secretaries and **Chartered Governance Professionals** are members of Governance New Zealand and the Institute of Chartered Secretaries & Administrators (ICSA Global) and are the only qualified professionals specifically trained to carry out the company secretarial role.

The responsibilities and duties can cover a broad spectrum of activity and may include the following:

Governance, risk management and compliance policy and practice

- Advising directors and officers on director duties, the Companies Act 1993, the organisation's constitution, stock exchange and other regulatory and statutory requirements (both within New Zealand and in other jurisdictions, where appropriate)
- Advising the board (or governing body) on corporate governance principles and the implementation of governance programs and risk management frameworks
- Developing, implementing, communicating and maintaining governance, risk and compliance policies, processes and procedures
- Maintaining the corporate structure, including subsidiaries and associated administration

Corporate strategy and board management-administration

- Carrying out the instructions of the board (or governing body)
- Implementing the corporate strategy (especially giving effect to board decisions)
- Monitoring compliance by management with standing delegations from the board (or governing body) and reporting any breaches
- Ensuring corporate accountability by communicating with the organisation's stakeholders and broader community
- Ensuring effective information flows within the board (or governing body) and with and between board committees, and between non-executive directors and management

- Acting as a conduit between members (especially major and institutional investors in listed companies) and non-executive directors
- Managing board and committee administration
- Preparing minutes and meetings (for example AGMs, other general meetings, director and committee meetings)

Board performance, remuneration and evaluation

- Assisting with the recruitment and induction of directors
- Facilitating professional development programs for the board
- Assisting with board (or governing body) evaluations
- Overseeing director fees and entitlements
- Managing the director handbook/manual
- Managing directors' and officers' (D&O) insurance

Human resources, legal and finance

- Advising (where appropriate) on employee benefits and employee incentive plans
- Advising on intellectual property asset management (for example patents, trademarks, business & domain names) and trade practices legislation
- Providing broader legal advice and guidance (for example powers of attorney, work health and safety, employment law, anti-money laundering requirements)
- Advising on relevant financial issues (accounting, finance, taxation, dividend reinvestment plans, superannuation)
- Monitoring organisational investments
- Advising (where required) on environmental issues
- Advising on privacy legislation

External adviser communication-liaison

- Communicating with external advisers (legal, accounting etc) and corporate representatives
- Liaising and coordinating activity with share registries

General administration

- Managing seals and document execution
- Undertaking general administration and property management functions
- Overseeing document retention and management