



INSTITUTE OF DIRECTORS
IN IRELAND

IoD Ireland Board Evaluation Service

For: Private Companies, Public Limited Companies,
Financial Services Organisations and State Bodies

IoD Ireland Board Evaluation Service

Delivering Results for Your Board

The IoD Ireland Board Evaluation Service enables your board to understand how effectively it is executing its roles and responsibilities.

Aside from the assurance that a professional board evaluation brings to the board itself, it also provides assurance to regulatory authorities, stakeholders and potential investors of your organisation's commitment to the highest standards of governance, probity and performance.

Through the lens of best practice governance standards and your organisation's business context, our experienced Board Assessors examine how effectively your board and board committees are operating in practice. At a high level, our assessment approach focuses on board dynamics, board processes, how the board creates accountability, and how the board makes an impact inside and outside the organisation.

Undertaking an evaluation enables your board to recognise and build upon its strengths while identifying the areas which may require improvement. It provides a safe environment for individual board members to give honest feedback in a constructive context. Board evaluation can surface potential problems or differences of opinion within the board. Working through the outcomes of the board evaluation provides the opportunity to address those issues, to strengthen performance and to demonstrate a commitment to continuous development.

Why Choose an External Board Evaluation?



- › Enhance the performance, functioning and effectiveness of your board



- › Ensure your board composition is appropriate to your context



- › Leverage independent insights and actions



- › Offer assurances to stakeholders



- › Embrace regulatory or governance expectations



- › Identify strengths and pinpoint weaknesses



- › Invest in your organisation's future



Our Approach

It's All About Context

Our approach to board assessment emphasises the importance of context in looking at board effectiveness. This includes the following key questions: what is the nature of the business?; is it regulated?; where is the business in its life-cycle?; and have any issues arisen in the last year that have challenged the board?

Our assessors leverage their detailed knowledge of relevant regulation, best practice governance standards, behavioural aspects of boards, and board processes associated with high performing boards. The approach offers independent, objective, and reliable results, interpreted from the views and opinions of your board members and, if requested, the executive management team.

We perform board assessments for a wide range of organisations from large private businesses and Plcs, to SMEs, and State bodies, as well as regulated financial services organisations.

The IoD Ireland Board Assessment process is designed to help your board to perform to its utmost potential and is a highly effective way of investing in the future of your organisation.

Your board will be evaluated using a combination (depending on your preferences) of: online technology designed exclusively by and for the IoD; one to one interviews; and board and/or committee meeting observations.

The service is efficient, robust, and completely confidential. It has an average completion term of just six weeks. The entire process also can be undertaken **virtually**.

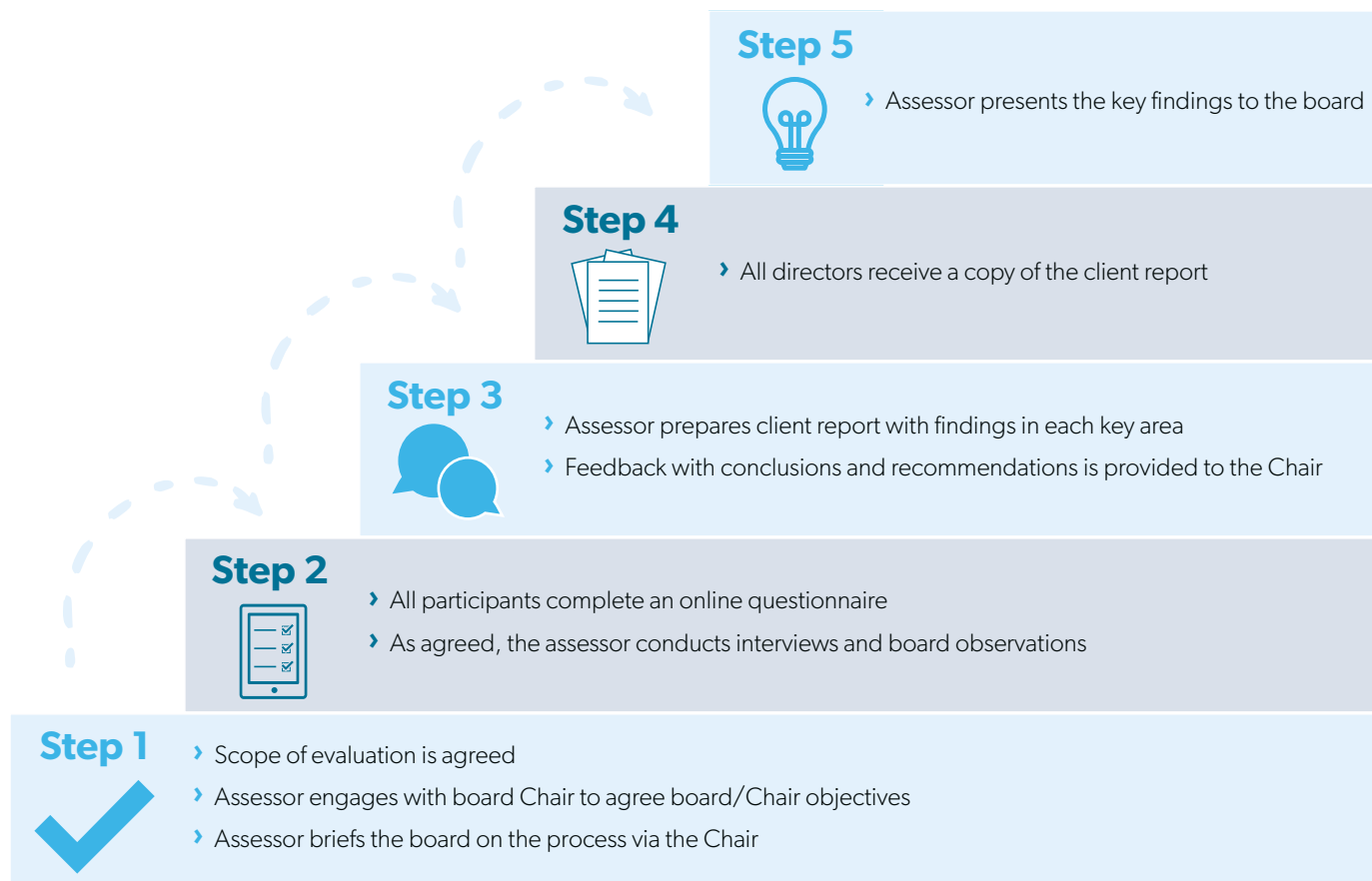
What's Evaluated?

A board performance evaluation will enable your board to determine how it is operating in several key areas, including:

- › Strategy formulation and strategic focus
- › Board influence and oversight of culture within the organisation
- › Performance and measurement of results
- › Board oversight of risk management and internal control
- › Stakeholder engagement
- › Board composition, diversity and dynamics
- › Meeting structures and the business of the board
- › Board decision-making processes
- › Performance of the Chair
- › Board committee effectiveness and contribution to overall board effectiveness



Evaluation Step by Step



Menu of Services

With a range of evaluation options available, you can choose which service is best suited to the needs of your board, and the service can also be customised to suit your board's requirements.

Scope

- Tier 1** › Online questionnaire
- Tier 2** › Online questionnaire + interviews at board level
- Tier 3** › Online questionnaire + interviews at board and ExCo level*
- Tier 4** › Include board observation with any of the above levels
- Tier 5** › Chair/individual director assessment tool**

** We have developed a short semi-structured interview methodology to capture the views of executive team members who engage with the board.*

*** Provision 21 of the UK Corporate Governance Code guides that the formal and rigorous annual evaluation of the performance of the board should include an evaluation of the performance of individual directors. As part of the external evaluation and to support Board Chairs in leading the evaluation of individual director performance, the IoD can provide a questionnaire-based assessment to be completed by individual directors. Questionnaire responses are collated by the IoD and provided to the Chair for consideration on a confidential basis. This offering can also be provided on an annual basis in support of the internal board evaluation.*

Output

Report and feedback presentation to the board.

Expected Outcomes

We have been conducting board evaluations for large private companies, Plcs, regulated financial services firms, State bodies and SMEs since 2010, and bring in-depth knowledge and insight to the most common themes and outcomes associated with board evaluations.

Your board can expect a detailed report that will outline key findings and include Assessor recommendations to further enhance the effectiveness of your board.

The whole board should be involved in reviewing the outcomes of the evaluation report, which will acknowledge the board's strengths, identify weaknesses to be tackled and include a set of recommendations to be taken forward. The report will also raise any varying opinions among directors, enabling your board to address and resolve differences which may arise.

The board should then agree a set of action steps to implement the chosen recommendations. Many boards also agree to include a review of the action steps as a regular agenda item, to be tracked at future board meetings. Milestones can be established for the achievement of the action plans and progress reviewed until all agreed changes are implemented and embedded.

Expert Evaluation

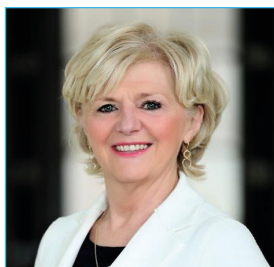
Our Board Assessors are experienced board members with in-depth knowledge of Plcs, regulated financial services entities, large private companies, SMEs, State and semi-State organisations.

As Chartered Directors and/or governance specialists, who have worked across sectors as diverse as telecoms, financial services, hospitality, property, healthcare, communications, construction, energy, and education, our Board Assessors have vast knowledge and insight into what makes an effective board. Please see their bios for more information.

IoD Ireland Board Assessors



Dr Margaret Cullen



Carol Bolger CDir



Marie Collins CDir



Clare Duignan

IoD Ireland Board Assessors



Dr Margaret Cullen

Dr Margaret Cullen holds a PhD in governance from University College Dublin (UCD) and is an experienced Assessor with the IoD Ireland's Board Evaluation Service. She is a specialist in

the areas of corporate and investment fund governance.

Margaret has been an Assistant Professor at the UCD Smurfit Business School for 13 years, lecturing on the Professional Diploma in Corporate Governance, and, since 2018, on the MSc in Strategic Management Accounting in the subject areas of Corporate Governance and Business Ethics. She is currently Co-Academic Director of the Institute of Banking's (IoB) CBD Programme on an associate basis and lectures bank governance on the programme. Margaret was the founding CEO and Academic Director of the Certified Investment Fund Director Institute (CIFDI), a specialist institute of the IoB which focuses on raising professional standards in investment fund governance through its CIFD Programme.

Margaret serves as a non-executive director on the boards of several financial services organisations and has extensive board and board committee experience. She is also a member of the Advisory Committee of the Fund Boards Council in the UK. Margaret held senior positions at ABN AMRO International Financial Services Company, the Central Bank of Ireland, JP Morgan Bank Ireland plc and RBC Dexia Investor Services Ireland Limited.



Carol Bolger CDir

Carol Bolger is a Chartered Director (CDir), a Certified Bank Director and a highly skilled non-executive director. She is an experienced Assessor with the IoD's Board Evaluation Service and is a tutor on

the Chartered Director Programme. She holds qualifications in Finance, Strategy and Innovation from UCC, and has an Advanced Diploma in Executive Coaching accredited by the European Mentoring and Coaching Council.

She has 30 years' corporate and business banking experience gained in Bank of Ireland and Ulster Bank, where she held senior roles including Chief Operating Officer and Director of Strategy and Planning.

Carol is currently a non-executive director at the following organisations: Link Assets Services Ltd, An Post, and the Coombe Women and Infants University Hospital. She is a member of the Audit Committee of the Department of Agriculture Food and Marine and is a former Director of the Institute of Banking. Carol is an experienced Audit Committee and Finance Committee Chair, and has successfully chaired governance and risk reviews. She is also a Fellow of the Institute of Banking where she formerly held the position of Vice President.

IoD Ireland Board Assessors



Marie Collins CDir

Marie Collins is a Chartered Director (CDir) with an MBA from Trinity College Dublin, and a postgraduate qualification in Corporate Governance from University College Dublin (UCD). She

is an Assessor with the IoD Ireland's Board Evaluation Service, and a tutor on the Chartered Director Programme.

Marie is a highly skilled and accomplished independent non-executive director in a range of sectors and works with clients as a governance consultant across the public and private sector. She was appointed by the Minister for Finance to Chair a new commercial State company, Home Building Finance Ireland dac. She also Chairs Bank of Ireland's General Investment Trust dac and is a non-executive director of IPUT plc and EcoUnesco clg. Marie is an independent member of the Communications Regulator Audit and Risk Committee. She is also a Trustee of Trinity College Dublin Foundation and Chairs the Audit and Risk committee. Marie is also a Fellow of The Chartered Governance Institute in the UK.



Clare Duignan

Clare Duignan is a highly skilled non-executive director with wide-ranging board experience across the private, public/State and not-for-profit sectors. She holds a Diploma in Corporate

Governance from the Institute of Directors, and has an Advanced Diploma in Executive Coaching, accredited by the European Mentoring and Coaching Council. Clare is also an Assessor with the IoD Ireland's Board Evaluation Service.

Clare is the former Managing Director of RTÉ Radio and has extensive experience in public-facing industries with complex regulatory, stakeholder, culture and change issues. She is currently a board member for the following organisations: *The Irish Times*, IMRO, Fáilte Ireland, Business to Arts, and Ireland XO. Clare is the independent member of the Council of the Institute of Banking and is a Trustee of the Chester Beatty Library.

Clare's previous board roles include the Digital Hub Development Agency, the Broadcasting Authority of Ireland (BAI), and she chaired the Advisory Board of ShinAwil Film and Television. She has served on many board sub-committees including Finance, Audit and Risk at the Digital Hub, the BAI, IMRO and Fáilte Ireland; the Remuneration and Nominations Committee at *The Irish Times*, and the Corporate Governance Committee at IMRO and Business to Arts.

Find Out More

To find out how well your board
is performing please contact us,
in confidence:

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