

This briefing was produced by the Institute of Directors Ireland.

IoD Ireland is a not-for-profit organisation. We are the leading membership body for directors and business leaders in Ireland, with membership across all sectors and industries.

Our Vision is for Ireland to be an exemplar of corporate governance. Our Purpose is to instil stakeholder trust and confidence in organisations by educating, informing, and supporting directors and business leaders to lead successfully.

# The tasks of the board of directors

In an increasingly complex and fast-paced business environment, the role of the board of directors has never been more critical to the sustained success, resilience, and integrity of an organisation. Boards are responsible not only for guiding long-term strategic direction but also for ensuring that the organisation operates to the highest standards of governance, accountability, and stakeholder engagement.

The Institute of Directors (IoD) has identified a set of core tasks that are essential for any board to fulfil its responsibilities effectively. These encompass both a performance dimension focused on setting the vision, strategy, and structure for long-term value creation and a conformance dimension ensuring sound oversight, delegation, and accountability in day-to-day operations.

Together, these responsibilities ensure that boards play a balanced and proactive role in steering their organisations towards sustainable growth while upholding trust, transparency, and stakeholder confidence.

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## PERFORMANCE – FOCUSING ON THE LONG-TERM FUTURE OF THE BUSINESS

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### Establish and maintain vision, purpose and values

- Determine/maintain the company's vision and purpose to guide and set the pace for its current operations and future development
- Determine/maintain the values to be promoted throughout the company
- Determine/maintain and review company goals
- Determine/maintain company policies

### Decide strategy and structure

- Review and evaluate present and future opportunities, threats and risks in the external environment; and current and future strengths and weaknesses and risks relating to the company
- Determine strategic options, select those to be pursued, and decide the means to implement and support them
- Determine the business strategies and plans that underpin the corporate strategy
- Ensure that the company's organisational structure and capability are appropriate for implementing the chosen strategy

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## CONFORMANCE – CONCENTRATING ON SHORT-TERM CURRENT PERFORMANCE

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### Delegate to management

- Delegate authority to management, and monitor and evaluate the implementation of policies, strategies and business plans
- Determine monitoring criteria to be used by the board
- Ensure that internal controls are effective
- Communicate with senior management

### Exercise accountability to shareholders and be responsible to relevant stakeholders

- Ensure that communications both to and from shareholders and relevant stakeholders are effective
- Understand and take into account the interests of shareholders and relevant stakeholders
- Monitor relations with shareholders and relevant stakeholders by the gathering and evaluation of appropriate information
- Promote the goodwill and support of shareholders and relevant stakeholders.

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## LEARN MORE WITH IOD IRELAND

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To learn more about IoD Ireland's Board and Member Services, please contact our dedicated team.



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