

## FINANCE INNOVATION LAB

### OPPORTUNITY: CHAIR

*Time commitment: 1-2 days per month*

*Role type: Voluntary (reasonable expenses reimbursed)*

*Term: 3 years (Trustees may serve a maximum of two consecutive terms)*

The Finance Innovation Lab incubates the people, ideas and movements building a financial system that serves people and planet. We work with innovators developing new business models, campaigners calling for change in the rules of the game, and mainstream professionals who want to change finance from the inside.

The Lab began as a collaboration between WWF-UK and the Institute of Chartered Accountants in England and Wales in 2009, and became an independent charity in 2015. Over the past two years, we have successfully established ourselves as an independent organisation with a focussed strategy and a well-regarded flagship programme for financial innovators.

We are now looking to expand our Board with new Trustees that can help us strengthen and grow. In particular, we are seeking to diversify our Board by recruiting individuals who can complement the expertise of our existing Board members, or that hold identities that are currently under-represented on the Board.

To find out more and apply, please download our Trustee Recruitment Pack from [filab.uk/trustees2017](http://filab.uk/trustees2017).

#### Key responsibilities

In addition to the responsibilities of all Trustees, the Chair will be expected to:

- Line manage the Executive Director; undertake regular performance reviews and help coach and develop the Executive Director
- Ensure the Board is effective in fulfilling their responsibilities for the overall governance and strategic direction of the Finance Innovation Lab, in accordance with the Charity Commission requirements
- Work in partnership with the Executive Director and other staff to optimise the relationship between the Board of Trustees and the staff
- Ensure the Board operates as a strong, collaborative team and regularly reviews its composition, effectiveness and ways of working
- Promote and represent the Lab to influential stakeholders, including funders, when appropriate.

#### In more detail

In order to discharge these responsibilities, the Chair will be expected to:

##### Line manage the Executive Director:

- In partnership with the Board, appoint the Executive Director and ensure adequate succession planning takes place as needed
- Provide line management for the Executive Director, setting objectives, reviewing progress and providing coaching/mentoring
- Maintain regular two-way communication with the Executive Director, including through fortnightly one-to-ones
- Conduct annual performance appraisals and gather 360 feedback
- Act as an escalation point for any grievances or other staff related issues.

### **Ensure the Board is effective in fulfilling their responsibilities:**

- Chair and facilitate Board meetings, monitor decisions taken at meetings and ensure they are implemented
- Approve the annual cycle of Board meetings and meeting agendas
- Liaise regularly with the Treasurer to maintain a clear grasp of the charity's financial position and to ensure full and timely financial information is made available to the Board
- Oversee the development and review of fundraising and business development strategy to ensure that the Lab is maximising available funding opportunities while staying focussed on its mission and values
- Initiate and participate in Board committees or working groups as appropriate
- Ensure that the Board has the appropriate mix of skills and capabilities to discharge its functions effectively, including working with the rest of the Board to identify and recruit new Trustees as required.
- Ensure that Trustees have the appropriate training to support them in their roles.

### **Optimise the relationship between Trustees and staff:**

- Build a strong, collaborative and respectful working relationship with Trustees and the Executive Director, as well as other Lab staff as appropriate
- Facilitate change and address conflict within the Board of Trustees and/or the staff team
- Be available to the Executive Director/senior staff to respond to urgent issues as they arise.

### **Ensure the Board works as a strong and collaborative team:**

- Facilitate regular reviews of the Board's structure, role and effectiveness and ensure agreed changes are implemented
- Ensure that the Board works in an effective and collaborative manner, in line with the Lab's values, and encourage regular self-reflective evaluation of the contributions and effectiveness of the Board.

### **Promote the Lab to external audiences:**

- Represent the Lab as appropriate at events, meetings or functions
- Lead the Board in fostering relations with potential partners and funders/donors.

## **Person specification**

### *Essential*

- Commitment to the Lab's vision, purpose and culture, including a belief in fostering collaboration for systemic change and a commitment to self-reflection and personal growth
- Willingness and ability to devote the necessary time to carry out responsibilities, including ability to be available flexibly to respond to issues as they arise (this may include a limited amount of out-of-hours working)
- Prior experience serving on a Trustee Board or Management Committee
- Excellent leadership and facilitation skills, including the ability to chair meetings effectively – balancing the need to reach decisions efficiently with the need to ensure all voices are heard
- A proactive approach to identifying current or potential issues which the Board needs to address
- Good, independent judgement and the ability to think creatively about the Lab's strategy, assets and external environment

- Good communication and interpersonal skills, including the ability to both empower others and challenge constructively when needed
- Well-networked and willing to engage with contacts and/or fulfil an ambassadorial role for the benefit of the Lab
- Ability to deal positively and constructively with conflicts and tensions within a group
- Understanding of the needs of small charities and the competing demands placed on voluntary sector leaders.
- Understanding and acceptance of the legal duties, responsibilities and liabilities of Trusteeship.

*Desirable*

- Prior experience as Chair of a Trustee Board or Management Committee
- Knowledge of the finance system, financial innovation and/or collaborative approaches to systems change
- A wider involvement with the voluntary sector
- Experience of charity finance and/or charity fundraising
- Leadership skills exercised through a period of change