# Position Specification

### **Principles for Responsible Investment**

### Chair

## Our Client

The UN-supported Principles for Responsible Investment (PRI) is the world’s leading proponent of responsible investment. The PRI works to understand the investment implications of environmental, social and governance (ESG) factors and support an international network of investor signatories in incorporating these factors into their investment and ownership decisions.

The PRI is a global membership organisation that has grown significantly since it was founded in 2006 by a small group of investors in partnership with the UN Global Compact and UNEP Finance Initiative. Today there are more than 5,000 signatories in over 80 countries and responsible investment has entered the mainstream. Following a period of rapid growth, the aim of the current phase of development is to strengthen value across the diverse and global membership base, operate at scale, deepen understanding of the signatories, transform digital reach, develop organisational capabilities, and build a truly global organisation.

The PRI acts in the long-term interests of its signatories and of the financial markets and economies in which they operate as well as ultimately of the environment and society as a whole. The PRI is truly independent. It encourages investors to use responsible investment to enhance returns and better manage risks, but does not operate for its own profit; it engages with global policymakers but is not associated with any government; it is supported by, but not part of, the United Nations.

To learn more about PRI’s work please use these links:

* [Blueprint for responsible investment](https://www.unpri.org/about-the-pri/blueprint-for-responsible-investment/478.article)
* [2021-24 strategy](https://www.unpri.org/pri/pri-2021-24-strategy)
* [The PRI work programme 2022/23](https://www.unpri.org/about-us/the-pri-work-programme)
* [Annual report](https://www.unpri.org/annual-report-2022)
* [PRI brochure](https://www.unpri.org/about-us/about-the-pri#How_is_the_PRI_funded)

The PRI is now seeking a new Chair of its Board of Directors, to succeed Martin Skancke. The new Chair will be appointed in late 2023 and will start the term on January 1, 2024.

## The Role

Board Chair (the ‘Chair’) is responsible for the leadership of the Board and performing a key governance and representation role for the PRI.

**Roles and responsibilities of the chair**

**Leadership of the Board**

The Chair is responsible for leadership of the Board and ensuring its effectiveness on all aspects of its role, including, but not limited to:

* Setting the Board’s agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues;
* The promotion of a culture of openness and debate by facilitating the effective contribution of all Directors;
* Ensuring that the Board receive accurate, timely and clear information in a form and of a quality appropriate to enable it to discharge its duties;
* Ensuring a good information flow between the Board and its committees and the Executive as appropriate;
* Ensuring that the Board adopts a prompt and constructive approach to making decisions;
* Leading the annual Board assessment process, of its own performance, that of its committees and individual Directors, taking into consideration the balance of skills, experience, independence and knowledge of the company on the Board, its diversity, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness;
* Acting on the results of the performance evaluation of the Board, including where appropriate, seeking specific skills, diversity and / or experience in prospective Board Director candidates;
* Reporting the results of the annual Board assessment at the following Signatory General Meeting (the SGM);
* Ensuring that all new Directors receive a formal induction on joining the Board;
* Monitoring progress towards the timely and effective achievement and implementation of the objectives, policies and strategies set by the Board; and
* Ensuring that there is appropriate delegation of authority from the Board to the Executive.

Ensuring effective communication with Signatories on Board matters, including, but not limited to:

* Reporting to Signatories on PRI strategy, Board performance and other Board related matters within the Annual Report and other communications;
* Chairing the annual SGM, including reporting to signatories on the work undertaken by the Board and its committees since the previous SGM; and
* Oversight of timely responses to formal communications from Signatories to the PRI Initiative.

**Strategic leadership, relationship and representation roles**

The Chair’s role is to:

* Oversee and ensure ongoing strong relationships and engagement with Signatories, including with their senior leadership teams;
* Oversee and identify, initiate and build relationships with senior representatives from potential signatory organisations, the public policy community, or other key stakeholders, such as funding bodies;
* Support the Executive in representing the organisation in the public domain, including public speaking on behalf of the PRI, and other outreach activities;
* Provide thought leadership, insight and strategic input to the Board and Executive on how the PRI may further achieve its mission; and
* Act, with the CEO, as the primary contacts with the UN partners.

**Relationship between Chair and CEO**

* The Chair is responsible for the leadership of the Board and the CEO is responsible for implementing the strategy.
* The Chair and the CEO must ensure that each is appropriately informed of the other’s current areas of activities and work together as a team.
* The Chair and CEO must agree on their respective roles in setting major tasks and in taking new initiatives.
* There should be shared vision to promote the long-term success of the Initiative.

For further information on the PRI’s governance and the role of the Chair:

* [PRI Governance](https://www.unpri.org/about-us/governance)
* [PRI Articles of Association](https://d8g8t13e9vf2o.cloudfront.net/Uploads/g/e/r/2016-11-14-Articles-of-Association-of-PRI-Association-.pdf)
* [PRI Chair terms of Reference](https://dwtyzx6upklss.cloudfront.net/Uploads/b/o/i/associationboardchairtermsofreference_354589.pdf)

**Candidate Profile**

In terms of the performance and personal competencies required for the position, we would highlight the following:

**Financial markets experience**

* Experience in financial services (investment management, asset owners, investor services) or indirectly through adjacent sectors such as central banks, regulators or government entities. This experience may also derive from a corporate leadership with extensive engagement with the capital markets.
* Highly experienced and respected professional with an understanding and ability to engage diverse signatory groups, regulatory/legislative entities and other relevant stakeholders.
* Forward thinking, strategic about where responsible investment is headed
* Experience of working globally across different geographies resulting with a wide-reaching, strong international networks

**Sustainability experience**

* Passion and experience with sustainability and responsible investment
* Understanding of social equity and environmental realities

**Chair skills**

* Experienced in chairing a multi-stakeholder, international board
* Engaged, empathetic and open to inputs from all sources
* Sets clear direction and builds consensus
* Strong but appropriate governance for the PRI’s development over time
* Strong stakeholder relationship building skills
* Experience with CEO succession advantageous

**Personal Characteristics**

* Driven by delivering exceptional impact
* Sophisticated relationship builder at the highest level – across cultures and backgrounds
* Analytical, strategic with a track record of crafting creative solutions to complex problems
* Good public speaker, presence and authority and understanding of the signatory base
* High energy, outcome focused, low ego team player and a good listener
* Broad alignment with the PRI’s values

**Time commitment:**  Approximately 30-40 days per year split as follows. A combination of online and in-person Board meetings. In addition the Chair is required to reserve preparation time with the CEO and staff members, as well as regular catch-ups with the CEO. Signatory outreach and Signatory General Meeting (SGM) will require travel and there is an annual event “The PRI in Person” that the Chair attends. Finally, there will be other speaking events which require preparation time, though a number of them have moved online and hence require less travel.

**Term:** The Chair is appointed for a term of three years which may be renewed twice (no person elected as a Director, including the Chair, may serve more than three consecutive terms).

**Compensation**: The role is compensated and relevant and reasonable expenses are covered.

**Location:** The Chair can be based anywhere. They are expected to spend time at the London HQ from time to time and especially at the beginning of the Chair term.

*The PRI is committed to Diversity, Equity, and Inclusion. The PRI Board should be appropriately representative of the diversity of PRI signatories in order to generate effective debate and discussion. We particularly welcome candidates from underrepresented groups, including those who are female, non-binary, Black, Asian, and other People of Colour, those with visible or non-visible disabilities, LGBTQ+ candidates and those who are neurodivergent.*

**How to Apply**

To apply, please send your full CV, and supporting statement briefly highlighting your experience and skills against the requirements of the role to [responses@russellreynolds.com](mailto:responses@russellreynolds.com). The closing date for applications is **5 March, 2023.**

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## Contact

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