



DIRECTOR
OF THE YEAR
AWARDS 2020

IoD Director of the Year Awards Categories & Criteria

*“Business Pride of Britain - A celebration of leadership talent,
success and achievement”*

Categories:

Director of the Year – Non-Executive

Director of the Year – Young

Director of the Year – Innovation

Director of the Year – Public Sector

Director of the Year – Third Sector

Director of the Year - Family Business

Director of the Year – International

Director of the Year – Equality, Diversity and Inclusion

Director of the Year – Social Value and Sustainability Impact Award

Director of the Year – Start Up

Director of the Year – Small to Medium Business

Director of the Year – Large Business

Chairman’s Award for Excellence in Director and Board Practice

What is a director?

Directors are responsible for effective leadership and setting out processes and systems that are appropriate for the organisation. Importantly, directors have a duty to make informed decisions and exercise reasonable care, skill and diligence on behalf of the organisation. They owe a duty of trust, loyalty and confidentiality to the organisation and they must act in good faith in the best way to promote its long-term success.

The IoD believes that directors require a wide range of competencies to be effective in their role. Besides the concrete skills and explicit knowledge, they need to carry out their duties, directors should also bring an ethical mind-set, integrity and independence. It is often said that when it comes to an organisation’s ethical standards the directors and senior management need to be beyond reproach and ‘set the tone at the top’ for those below them to follow.

Therefore, all directors, regardless of their specific role on the board, the sector or industry in which they operate, or the size of the organisation, need to demonstrate competence in a wide range of areas in order to be truly effective leaders.

General criteria for all applications to the awards:

1. Executive Summary and Company performance
(A brief description of why you are applying for the award and why you should win; what makes your business exceptional, and how have you contributed to the success, growth and profitability of your organisation?)
(max 400 words)
2. What is your vision for the future of your company over the next 3-5 years and how do you personally intend to drive your business forward?
(max 400 words)
3. What practices and processes have you put in place to ensure that you acquire, grow, and embed skills and knowledge in your organisation?
(max 400 words)

Director of the Year – Non-Executive

The economic stresses of recent years and the ever-growing demands for responsible governance have resulted in a fundamental shift in the requirements of the Non-Executive Directors (NEDs) role.

NEDs can bring exceptional value to any organisation, whose role is to provide a creative contribution to the board by providing independent oversight and constructive challenge to the executive directors on a broad range of subjects.

The most important qualities are judgement, wisdom and the ability to gain respect and attention from their colleagues.

This award recognises individuals that have made significant contribution to the organisation's strategy, impacted on the financial success of the company, demonstrated high ethical standards and promoted the practice of good corporate governance.

1. Please provide examples of how you have efficiently identified and managed risk (operational, financial or reputational) and how you have positively engaged and contributed to the board **(500 words maximum)**
2. Please include a testimonial from a board member of any board that you are appointed to at the time of your application.

Director of the Year – Young

This award recognises upcoming leaders who have demonstrated excellent entrepreneurial potential, ability, ambition, creativity and vision in new or established businesses who have operated at director level for less than two years.

We are looking for someone with an entrepreneurial approach who is a calculated risk taker, an innovator, a charismatic personality and, crucially, already generating excitement in the marketplace.

1. How have you used new ways to generate ideas and opportunities to enhance performance or affect change? Please give examples of teamwork/leadership and details of how you may have surpassed expectations and delivered tangible business benefits and results. **(500 words maximum)**

Director of the Year – Innovation

This award recognises leaders that have achieved success through bringing an innovative and 'disruptive' approach to their marketplace with fantastic results.

The judges are looking for a leader that has developed an innovative and exciting transformational idea that displays creative thinking, has beaten the competition and has been developed and applied to improve commercial performance, operational effectiveness or customer engagement.

The judges will consider all aspects of an innovative new product/service launch, including research and development, launch activity and the actual or likely commercial success of the product/service. Key success factors will include; degree of innovation, time taken to market, design process/best practice, market edge, USP, potential for growth/competition and profitability. Other factors might include job creation/safeguarding, environmental sustainability, use of teamwork, project management capability, customer delight/novelty factor and use of market research.

1. Please provide a brief description of your change, alteration, transformation, restructuring, remodelling or revolution in a product or service, including details of how this innovation has delivered competitive advantage through tangible and quantifiable results and how your role has supported and implemented this innovation through strong leadership, management and training and development.
(max 500 words)

Director of the Year – Public Sector

Leadership is critical to good public governance, including good planning, efficiency, transparency and accountability. This award is open to leaders of public services including public agencies, national bodies and governmental departments.

The judges are looking for leaders that can demonstrate how to get the best out of others' professional expertise and their contribution to civic society

Wider considerations include how leaders have explained their societal contribution and impact to their stakeholders in the context of the environment in which they operate, their viability and governance and key 'hot topics' facing the public sector."

1. Describe the processes or programmes that you have put in place to engage with your stakeholders which have been successful in delivering your strategy or vision. This should include how you motivate employees and establish a positive working atmosphere that inspires people to deliver good public services. Plus highlight key milestones achieved in the last 12 months and demonstrable impact.
(500 words maximum)

Director of the Year – Third Sector

This award is open to executive directors of charities, voluntary organisations and social enterprises whose business is a not-for-profit.

Entrants will be required to demonstrate how they live by the values of the organisation and the voluntary sector, and as innovative and effective communicators to achieve organisational goals.

Entrants are also expected to have followed through on governance initiatives and have a considered approach to risk and have successfully raised the profile of their organisation.

Wider considerations include how leaders have explained their societal contribution and impact to their stakeholders in the context of the environment in which they operate, their viability and governance and on key issues facing the sector.

1. Describe the processes or programmes that you have put in place to engage with your stakeholders which have been successful in delivering your strategy or vision. This should include how you meet the needs of different stakeholders to deliver good public services. Plus highlight key milestones achieved in the last 12 months and demonstrable impact.
(500 words maximum)

Director of the Year - Family Business

This award recognises individuals in family businesses who have responded to the specific challenges that face directors in family firms and who have contributed to the success of the diverse, dynamic and innovative family business sector.

The judges are looking for a leader that balances the needs and relationships of its owners with a desire to become more successful. The winner of the award is more likely to be second generation however, emerging leaders in a family businesses are still eligible as long as they demonstrate the right trajectory and ethos of this very important part of the Private Business community. Whether one family is in charge or several families work together, the business leader must have the potential to continue to grow and thrive within its current ownership structure.

1. What is your vision for the future of your company over the next 3-5 years and how do you personally intend to drive your business forward? Additionally, can you give examples as to how you ensure that this is measured & communicated to staff and tell us how you ensure that there is effective decision making across the family taking into account management and ownership issues, conflict resolution, facilitating effective ownership of the business, balancing the involvement of family members with their skill set and those required by the business whilst above all operating in the best interests of the business and family as a whole?
(500 words maximum)

Director of the Year – International

We're looking for an international business leader with evidence of credible growth and development plans in place to build further on its company's success globally. The leader will operate across borders and could be in any industry sector, but is likely to be gaining market share due to strong international growth from a great product or service.

The company must be trading a minimum of 30% of its business outside of the country it is registered in.

1. Please explain how, by using effective leadership and management skills in international engagement, you have increased market share, growth or expansion through international business operations, including details of your potential plan for sustained growth
(500 words maximum)

Director of the Year – Equality, Diversity & Inclusion

Over the years many organisation's have worked hard to embrace diversity within their workplaces and create an environment where everyone, regardless of gender, sexual orientation, race or cultural background or disability, can flourish and succeed.

While diversity has celebrated our differences in ability, sexual orientation, gender, cultural background, religious belief and more, it has also distinguished the minority from the majority and celebrated their "otherness" without ensuring they experience the belonging and engagement that inclusion generates.

Today more needs to be done to ensure that we are inclusive, that people feel valued for what they bring to the organisation and that everyone has the same access to opportunities.

Judges are looking for examples that demonstrate that you have specific initiatives already in place to promote diversity and inclusion. These initiatives must be appropriate and relevant to your organisation and its employees.

1. Please give examples of initiative(s) that have successfully contributed to the promotion of diversity and inclusivity in the workplace. This should include examples of how you ensure your board are accountable for diversity and inclusion goals
(500 words maximum)

Director of the Year – Social Value and Sustainability Impact Award

This award is aimed at leaders who can demonstrate how they integrate the success and smooth running of their business with a strong sense of social responsibility and corporate values.

Designed to recognise the most ethical, socially responsible or green business leader in the UK. Judges are looking for Directors that are aware of the impact of their business on all aspects of society including economic, social, and environmental and your own direct and active role in this.

1. Please include a description of the outcomes including social and economic benefits and measurable impacts.
(500 words maximum)

Director of the Year – Start-Up

(exempt for IoD Student Members)

Going it alone can be a scary and lonely journey but the chance to be your own boss and create a business that works for you and your life means it can be an extremely rewarding one too.

The IoD is all about celebrating innovation supporting those of us who have the courage to go it alone. In this category, we want to champion the risk takers, the innovators, the disruptors, the founders who put everything on the line to follow their dreams, that saw an opportunity and went for it.

This award celebrates founders/co-founders of the UK's most promising start-ups. Focusing on the market opportunity identified, the model to capitalise on it, and how it has been executed within the first three years of trading.

Judges will look at how initial targets and KPIs have been exceeded, the vision for growth, innovation and the leader's understanding of key challenges, customers and the competitive landscape. This Award recognises those demonstrating the entrepreneurial aptitude, commercial acumen, vision, ambition and drive to build a successful new enterprise.

1. Please provide evidence of the market opportunity you have identified, your model to capitalise on it, and how it differentiates you from your competitors. Please provide details of your personal story (if appropriate), career to date and any notable additional information
(500 words maximum)

Director of the Year – Small - Medium Business

(below £50 million t/o)

This award is designed to celebrate those directors working in a business that employs under 250 employees and has an annual turnover of less than £50 million.

This award will go to the business that can show outstanding initiative, boldness and imagination in the enterprise, as well as sound management practices. Entrants to this award will be expected to demonstrate sustainable growth combined with a degree of commercial success that is exceptional for the size of the business.

1. Please demonstrate how you meet the following criteria:
 - a. Success in overcoming challenges to drive forward your business plan and exceed business objectives.
 - b. Sound business and financial planning
 - c. The role of good corporate governance
 - d. Staff involvement and motivation to meet business objectives
 - e. A clear plan for future growth of the organisation

(max 500 words)

Director of the Year - Large Business

(£50 million + t/o)

This award is designed to celebrate those directors working in a large business that has an annual turnover of more than £50 million.

Judges will look at how financial targets and KPIs have been met/exceeded, the vision for growth, innovation and the leader's understanding of key challenges, customers and the competitive landscape.

1. Please also provide examples of your contribution to board composition including identifying any gaps in board competency. You should also include details of board accountability policies and procedures.
(max 500 words)

Chairman's Award for Excellence in Director and Board Practice

Chosen by Regional Chair

(To be awarded as the Dr. Neville Bain Memorial Award for Excellence in Director and Board Practice at the UK finals)

This award is the highest accolade in the Director of the Year Awards, recognising the personal imprint of the UK's most high-profile leaders on the culture and success of their organisation's through outstanding professionalism and the implementation of best practice in governance and leadership. Nominations are accepted for the private, public and third sectors.

Nominations must demonstrate:

Leadership and influence – through peers and board colleagues

Implementation of best practice principles – based on recommended guidance appropriate to the organisation (such as the Corporate Governance Guidance and Principles for Unlisted Companies in the UK or the UK Corporate Governance Code)

Engagement with the business community

Drive, courage and tenacity in the context of overcoming difficult business or board issues

The qualities for achieving and implementing change management – demonstrating how or where a board can improve

1. Taking into account the above, please provide an executive summary of why you are nominating this person including any examples of how this nominee has implemented or improved the governance structures in their organisation and how they have ensured their board continuously demonstrates good governance including any processes or programmes put in place to engage their board in successfully delivering their strategy or vision
(500 words maximum)