

PRI MANAGING DIRECTOR TERMS OF REFERENCE

Approved by the PRI Board in September 2016.

AUTHORITY

1. The PRI Association Board (the **Board**) sets the PRI Managing Director Terms of Reference.
2. The PRI Managing Director will exercise his or her authority within the Terms of Reference and relevant rules and policies agreed by the Board.

PURPOSE

3. The Managing Director is the Senior Management Officer of the PRI Executive and is responsible for leading an effective and cohesive organisation.
4. The Managing Director works with and is accountable to the Board, reporting through the Chair of the Board.
5. The Managing Director is responsible for the overall leadership and management of operational and administrative functions.
6. The Managing Director supports the Board to define the PRI's strategic vision and is accountable for its implementation and results.
7. The Managing Director works with the Board to set the tone of the organisation's ethical and operational standards, in line with the long-term strategic objectives and vision.
8. The Managing Director is the main spokesperson for the Executive within the policies and objectives agreed by the Board.
9. The Managing Director has a key role in representing the PRI to signatories and stakeholders, listening to signatories, promoting responsible investment and the work of the PRI.

DUTIES AND RESPONSIBILITIES

Board Liaison, Strategy, Business Development and Operational Management

The Managing Director will:

10. Support the Board on the strategic direction of the organisation.
11. Support the Board in development of the Strategic Plan.
12. Work to implement the Strategic Plan.
13. Develop and implement the annual business plan.
14. Lead and manage members of senior management and oversee the efficient running of the Executive.
15. Develop and implement operational policies to guide the PRI within the limitations of the legal framework set out by its responsibilities to stakeholders and signatories.
16. Report to the Board and signatories on the progress made against strategic plan, annual business plan and objectives.

Risk Management

The Managing Director is:

17. Responsible for identifying and assessing potential operational, financial and business risks to the organisation and for actively implementing measures to reduce and mitigate these risks, reporting to the Board on progress made.

Human Resources

The Managing Director will:

18. Manage and oversee the overall organisational structure, to ensure effective management and development according to organisation work plans.
19. Exercise authority over human resources policies, including: strengthening performance management across the organisation by integrating key performance indicators related to operational work plans; effective development and succession management procedures; instilling a positive work environment, which is conducive to attracting and retaining diverse talent and enables the organisation to achieve its aims.
20. Provide guidance on attracting, retaining and motivating resources to fulfil the strategic objectives.

Signatory and Stakeholder Engagement

The Managing Director will:

21. Act as the chief spokesperson for the Executive and is responsible for ensuring an effective communications policy with signatories, important stakeholders and the media.
22. Build and maintain effective alliances as part of a co-operative partnership with associated bodies, partners and agencies.
23. Act, with the Chair, as the primary contacts with the UN partners.

Thought leadership

24. The Managing Director has a key role in providing thought leadership and input on responsible and long-term investment issues to the PRI Executive, signatories and stakeholders.

Internal Systems

25. The Managing Director will ensure the adequate provision and development of systems for information management. This includes adequate control, processing and disclosure covering organisational data and communications activities, and that these are aligned to any legal and regulatory requirements both directly and through the work that the PRI undertakes.

Financial Management

The Managing Director will:

26. Lead and manage the CFO to ensure transparent and effective financial and administrative functionality of the PRI, and its assets and liabilities.
27. Provide annual financial budgets for Board approval that link to operational work plans and update the Board routinely through the financial year.
28. Oversee and advance the development of new funding streams for the PRI, including broadening and developing sponsorship and other revenue generating strategies.
29. Work towards ensuring high levels of confidence amongst signatories in financial operations and financial reporting by adequate disclosure of internal practice.

Chair and Board

The Managing Director will:

30. Ensure an effective working relationship with the Chair that is open and transparent.
31. Meet with the Chair regularly, to review materials and discuss progress against strategic direction, plans and objectives.
32. Ensure that Board members are provided in a timely fashion all information and access to management information necessary to fulfil their statutory obligations.
33. Report to the Board on strategic, operational, administrative, policy and financial aspects of the organisation at Board meetings as the Senior Management Officer of the Executive.
34. Ensure timely and effective distribution of all materials, according to Board mandated policies and procedures, and communicate relevant Board decisions to PRI staff and PRI signatories.

MANAGING DIRECTOR REVIEW

35. The Directors must carry out an annual evaluation of the Managing Director performance.
36. The Board will consider the results of the annual evaluation of the Managing Director performance, amongst other factors, when setting the remuneration of the Managing Director.