

HISTORY OF THE INSTITUTE OF DIRECTORS

The Institute of Directors (IoD) was founded in the United Kingdom (UK) in 1903 and was granted a Royal Charter in 1906. Unlike many Chartered Institutes, it is not, at least at present, an examining body but first and foremost considers itself a training institute.

It was not until 1958 that the IoD moved out of the UK and its first overseas branch was established at an inaugural meeting in Harare, Zimbabwe, in March 1958.

Following this development, the IoD spread its wings rapidly throughout the Commonwealth and elsewhere and today there are divisions or associated institutions in over 100 countries including Canada, Hong Kong, Kenya, Jamaica, Malta, New Zealand, Nigeria, The Republic of Ireland, South Africa, Zambia, Zimbabwe, Malawi, Mozambique and Mauritius.

THE INSTITUTE IN ZIMBABWE

At the end of 1993, the Institute adopted an Affiliate status to the IoD UK and became known as **'The Institute of Directors Zimbabwe' (IoDZ)**.

Following this change in status, the Institute was re-organised with a Council, representative of a wide cross-section of our business and professional community, responsible for overall direction and policy, an Executive Committee responsible for the ongoing management of the Institute's affairs and an Executive Director as the head of the Secretariat.

The IoDZ is a voluntary, membership organization that is non-political, non-profit making and unincorporated. It is affiliated to the IoD, incorporated by Royal Charter in UK.

IoDZ VALUES

The IoDZ believes that corporate governance is a prerequisite for a vibrant economy. In conducting its business IoDZ upholds the principles and values of:

- ◇ integrity
- ◇ accountability
- ◇ transparency
- ◇ innovativeness
- ◇ corporate responsibility and a
- ◇ learning culture

MEMBERSHIP

The IOD is unique in that directors are members in their 'individual' professional capacity and it is the only professional organisation to represent the interests of directors as such. There are various categories of membership to enable company directors, partners, consultants and other business professionals to take advantage of the facilities and benefits of the IoDZ. Members comprise individuals and corporations/ organizations. Membership of the IoDZ is by application.

INDIVIDUAL MEMBERSHIP CATEGORIES:

Associate Member

To become an associate member an applicant must be over 21 years of age and be:

- A partner in a small professional practice; or
- A sole proprietor of an unincorporated business; or
- A senior executive reporting directly to a board member in an NGO, a state enterprise, parastatal or other public body of similar standing; or

- A senior executive of a national or international company or organisation reporting to a board member; or

- A director who does not otherwise qualify to be an ordinary member.

N.B. Associate members have no voting rights.

Ordinary Member

To become an ordinary member an applicant must be over 21 years of age and meet one of the following criteria:

- A company director for a minimum of 3 years having been in business for a minimum of seven years; or
- In business for a minimum of five years as one of the following

- a partner or senior manager in a professional practice, or a holder of a professional or educational qualification working in the business sector or public sector; or
- a sole proprietor or partner of an unincorporated business; or
- a senior executive of a national or international company or organisation, or public sector body, reporting directly to a main board member; or

- or, meet such other conditions which in the opinion of the IoDZ are of a sufficiently acceptable standard so as to confer membership and, preferably have attended the IoDZ course on '**Board Role, Director Duties and Liabilities.**'

Fellow Member

The Fellow grade is open to members who are over 30 years of age and have been directors of a company with a board of at least three directors (or, if the company has more than 50 employees, two directors) either:

- a) For at least 10 years; or
- b) For at least five years, having not less than 10 years' business experience, and having obtained such additional qualifications which, at the IoDZ's discretion, merit such an appointment.

Any member with appropriate experience may apply for fellowship after being an Ordinary Member for three years.

Retired Member

To become a retired member an applicant must have been a member in good standing for at least five years, be over 60 years of age and have retired

from their main full time employment or occupation.

CORPORATE MEMBERS

There are two classes of corporate membership: Corporate Patrons and Platinum Partners. General criteria for corporate membership are:

- a) Duly registered organisation in line with the Companies Act and this equally applies to SMEs, Parastatals, large corporates and ZSE listed companies
- b) Full compliance with all regulations pertaining to conduct of business in Zimbabwe e.g. valid tax clearance certificate – the company to provide a declaration of compliance with local laws and IoDZ reserves the right to verify
- c) Directors of the company to be reviewed to ensure the Directors are and were not rendered insolvent – the Company Secretary or any other person authorized to do so, to provide a declaration that its Directors are of good standing. IoDZ reserves

the right to verify any of the provided information

- d) The company should have been in operation for not less than three years unless waived by IoDZ.

Specific Criteria and Benefits

Corporate Patron

A Corporate Patron is required to pay a quarterly membership subscription of US\$250.00.

The benefits of being a Corporate Patron of the IoDZ are as follows:

1. You receive an IoDZ membership recognition certificate;
2. IoDZ will conduct in-house corporate governance workshops on request at discounted rates;
3. Up to two members will attend IoDZ functions held to update Corporate Patrons on developments in IoDZ;
4. You will receive five complimentary copies of the IoDZ quarterly magazines;
5. Up to five Directors and/ or Executives can simultaneously attend IoDZ functions and/ or training workshops on payment of (discounted) membership rates at any one time.
6. You will receive direct communication on IoDZ programmes and activities.

7. Up to five Directors and or Executives can simultaneously enjoy discounted services such as hotel and tourism facilities/services from the IoDZ partner, the Rainbow Tourism Group at any one time.
8. IoDZ training workshops and membership functions such as DOYA, luncheons, among others, provide important opportunities for networking with other directors and company executives.
9. Membership of IoDZ also provides the member organisation with an invaluable opportunity for investing in good corporate citizenship and identifying with the promotion of sound corporate governance and sustainability programmes driven by the IoDZ.

Platinum Partner

Platinum Partner is the highest membership category that can be bestowed on a corporation by the Institute of Directors Zimbabwe (IoDZ). This category of membership is by invitation.

Platinum Partnership has the following objectives:

1. To contribute towards the procurement of Information

Technology hardware and software, as well as provide infrastructural support to the IoDZ.

2. To contribute to the development of the IoDZ Resource Centre.
3. To contribute towards the IoDZ image enhancement.
4. To support the recruitment and retention of qualified and competent personnel to the IoDZ.
5. And, generally, to contribute towards the operational costs of the IoDZ.

A Platinum Partner is required to pay a quarterly membership subscription of US\$500.00.

The benefits of being an IoDZ Platinum Partner are as follows:

1. An IoDZ Recognition Certificate.
2. Your company logo or banner (supplied by member) is displayed at the IoDZ offices.
3. Your company banner is displayed at IoDZ training and networking breakfasts, luncheons and dinners (with the exception of sponsored and fundraising functions)

4. The IoDZ Resource Centre will be named the Platinum Centre.
5. IoDZ will conduct in-house Corporate Governance training at the request of the Platinum Partner at discounted fees.
6. Up to two representatives are invited to IoDZ functions held to brief Platinum Partners on developments in IoDZ.
7. Receive five complimentary copies of the IoDZ quarterly magazine.
8. Up to five Executives/ Directors can simultaneously attend IoDZ functions and director development courses on payment of membership rates, at any one time.
9. Banners are mounted at IoDZ functions in a bid to promote your corporate image and products.
10. You will receive direct communication on IoDZ programmes.
11. Up to five Executives / Directors can simultaneously enjoy discounted rates at any of the Rainbow Tourism Group (RTG is a partner of IoDZ) facilities such as hotel accommodation and other tourism attractions, at any one time.
12. As a Platinum Partner you have the first right of refusal in respect of the Director of the Year Awards sponsorship.

13. IoDZ training workshops and membership functions such as DOYA, luncheons, among others, provide opportunities for networking with other directors and company executives.
14. Additionally, membership of the IoDZ provides an opportunity to invest in good corporate citizenship by promoting sound corporate governance and sustainability programmes driven by IoDZ.

WHY JOIN THE IoDZ?

Some of the benefits of membership are:

- regular social and networking functions where members listen to eminent speakers making presentations on topical corporate governance issues and discuss matters of mutual interest.
- members enjoy discounted rates at these networking functions.
- professional training and director development courses throughout the year at discounted fees.
- tailor made in-house board induction and training at discounted rates for corporate members.
- access to Rainbow Tourism Group facilities at discounted rates.
- receive a complimentary copy of the IoDZ quarterly magazine and other publications such as the Director of the Year (DOYA) magazine.
- access to the IoDZ library soon to be operational.
- consultancy services are available for the development of a Board Charter; Board Evaluation questionnaires; Code of Ethics; Shareholder Agreement and many more.
- when in London and on production of an IoDZ membership card, members may take advantage of the Business Centre at the headquarters of the Institute of Directors at 116 and 123 Pall Mall, Central London. There you will find a comprehensive range of services including meeting rooms; work stations with full secretarial services including photocopying, telex and fax; a business library; an online service with a wide variety of commercial databases and much more.

- The Business Centre in London also offers advisory services where consultants offer advice on subjects ranging from boardroom practice to contracts of employment.



“Integrity and Enterprise”

CONTACT US

Applications for membership should be made by completing an IoDZ membership application form which should be forwarded to:

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