



Enterprise
Credit Union

Enterprise Credit Union - Director Person Specification

Role Overview:

The role of a Director at Enterprise Credit Union is central to governance, strategic direction, and financial oversight. Directors, appointed through a member vote at the Annual General Meeting (AGM), serve a pivotal function on the Board. They offer essential support to staff and management, guide strategic decisions, and ensure financial stability within regulatory bounds. This responsibility demands a breadth of skills and a deep understanding of financial operations and regulatory compliance.

Directors hold office for a 3-year term, renewable for up to three terms, underscoring the importance of continuity and experience. While no single Director may possess all necessary skills, a commitment to learning and development is essential. The role requires agility and adaptability to navigate the dynamic financial landscape and evolving regulatory frameworks, ensuring the credit union's ongoing success and service to its members.

Vision and Values:

Candidates must align with Enterprise Credit Union's Vision and Values as stated in the Business Plan:

Our Vision

To be the leading ethical member-owned financial services provider for the communities in which we serve.

Our Mission

To provide quality, relevant, inclusive savings, loans, and insurance products for our members throughout their lives.

Our Values

We will serve our members by:

- **Being responsive to the needs of our members, now and in the future.**
- **Being inclusive to all those living or working within our community.**
- **Being responsible and ensuring we operate our business ethically and acting to treat all members well.**
- **Being honest and fair and acting at all times with integrity.**
- **Being respectful to our members' circumstances and consistent with our approach.**

Skills:

Essential:

- Understanding of balance sheets, profit and loss accounts, liquidity, and ratios, with the opportunity for internal training.
- Familiarity with financial regulation, including the roles of PRA & FCA, and key legislation such as the Credit Union Act, GDPR, Financial Services and Markets Act, and the Co-operative and Community Benefit Societies Act.
- Commitment to the credit union movement, understanding its ethos, and its role within the community.

Supportive:

- Experience in financial roles or management, providing confidence in handling financial matters.
- Previous involvement in Board of Directors, demonstrating strategic thinking and governance expertise.

Personal Qualities:

Essential:

- Belief in the credit union movement.
- Commitment to the role without financial compensation.
- Team player with openness to alternative views.
- Confidence to engage in discussions and make decisions.
- Willingness to research and deepen understanding.
- Acceptance of responsibility.

Supportive:

- Willingness to go above and beyond to make a difference.
- Ability to handle difficult situations with sensitivity.
- Innovative mindset.
- Effective communication skills.

Time Commitment:

Essential:

- Attendance at monthly Board meetings.
- Diligent review and understanding of provided documents.
- Participation in AGMs and planning meetings.
- Willingness to undergo necessary training.

Supportive:

- Involvement in credit union activities.
- Representation at events or meetings on behalf of the credit union.

Specialist Skills:

Supportive:

- Proficiency in IT.
- Knowledge of personnel management.
- Financial expertise.
- Networks within the common bond.
- Marketing knowledge and experience.
- Accountancy skills.

Other Areas:

Essential:

- Maintenance of confidentiality on sensitive issues.
- Commitment to diversity and equal opportunities.

Supportive:

- Ability to chair meetings.

Formal Assessment Criteria:

- **Commitment:** Demonstrated commitment to the role and responsibilities of a Director.
- **Involvement:** Active participation and engagement in Board activities.
- **Additional Activity:** Contribution beyond the basic requirements of the role.
- **Understanding:** Comprehensive understanding of credit union operations, regulations, and financial management.
- **Skills:** Utilisation of skills and expertise to enhance the functioning of the Board.
- **Attendance:** Consistent attendance at Board meetings and other credit union events.

This Director Person Specification outlines the essential skills, personal qualities, time commitments, specialist skills, and other areas of importance for candidates interested in serving on the Board of Directors at Enterprise Credit Union. Candidates should possess a combination of these attributes to effectively contribute to the governance and success of the credit union.