

EXPECTATION OF SELF-INITIATED LEARNING

All directors are expected to keep up-to-date with issues and developments in the industry/sector they are involved in. Directors should also, in consultation with the Chairs of their respective boards, seek to identify areas for personal development. This should particularly arise from the board evaluation process.

If a director attends a course or similar that is directly linked to that director's contribution to the company's business, it is reasonable for the company to pay the cost. All costs for directors' professional development should be approved by the Chair.

Company boards are expected to identify their proposed budget for board professional development each financial year. The budget must be approved by the responsible Minister as part of the board fee approval process for the year.