

ROLE DESCRIPTION: INDEPENDENT DIRECTORS/TRUSTEES

OVERVIEW

- UK-registered charity working in international development seeking three new directors/trustees.
- Work as part of a high-achieving board with strong governance practice.
- Seeking candidates with either (i) strong connections with government aid donors or low- and middle-income country governments or (ii) a respected academic career in the fields of international development, development economics, public policy or other relevant field. At least one successful candidate should have a strong connection to a low- or middle-income country.
- Candidates should be independent of all current GIF funders.
- Candidates may be based anywhere, with meetings occurring four times per year, remotely or in-person in London, Washington DC, or in a country in which GIF invests. In-person attendance is required two to three times per year.
- Three-year term with opportunity for renewal.
- Positions are not remunerated per UK charity law but travel and reasonable expenses will be reimbursed.
- Find out more about GIF on our website: www.globalinnovation.fund.
- Apply at hrcchair@globalinnovation.fund.

INTRODUCTION

GIF is an impact investing charity headquartered in London. GIF invests (via grants, debt, equity and hybrid instruments) to accelerate evidence-based innovation that improves the lives of poor people in low- and middle-income countries. GIF uses rigorous evidence and development economics to identify and invest in high-impact, early-stage enterprises situated in the funding gap between angel and later-stage investors in private equity and development finance. GIF supports efforts to de-risk high-impact innovations scaling via the public sector, or public-private partnerships, and to rigorously demonstrate their cost effectiveness. GIF's work is grounded in a fundamental commitment to open innovation.

GIF is looking for three new board members to:

- provide strategic guidance to GIF's executive team to ensure the aims and objectives of the organisation are achieved;
- support GIF's executive team in maintaining and forging strong donor relationships;
- ensure that GIF is a dynamic, efficient and highly effective organisation that continually learns from experience, and continually improves policies, procedures and outcomes; and



- communicate the GIF mission and vision externally, including with current and future partners and networks and act as an ambassador for GIF.

The new directors/trustees will have either a predominantly public sector or government donor background, or a predominantly academic or research background (in international development, public policy or another related field). Candidates may be based anywhere, with GIF especially seeking candidates from the global south.

Successful candidates will serve a term of three years, subject to resignation or removal, and can be reappointed at the end of their term.

In accordance with UK charity law, these positions will not be remunerated, but travel and reasonable expenses during duties will be covered.

ORGANISATIONAL BACKGROUND

GIF was launched in September 2014 by representatives of the UK and US governments and is supported by financial partners including the governments of Australia, Canada and Sweden. The Omidyar Network was a founding funder, and GIF also has funding partnerships with Unilever and the South African Department of Science and Innovation.

Since 2014, GIF has backed 54 innovations and that address a wide range of development challenges, consistent with its commitment to open innovation. By 2031, we expect the innovations in our portfolio to benefit 119 million people per year, with a 4% average increase in their standard of living. GIF generates this value with a highly disciplined investment process that is grounded in a unique method developed by GIF for predicting and measuring impact called Practical Impact. GIF strives to be innovator-driven, tapped into market needs, and focused on impact, ESG, gender, climate and commercial considerations.

GIF's commitment to being part of the bridge between entrepreneurs and development finance challenges us to be creative and to seek the partnerships that drive creativity, dynamism, and collaboration. GIF's unique hybrid model, as both a UK registered charity and an investor, reflects our dual mission: to invest in innovations that improve the lives of the poor, and to demonstrate how bringing evidence and the power of the private sector to bear can create new solutions to persistent development problems.

ORGANISATIONAL STRATEGY

GIF is part way through implementing its second phase of strategic development. Rigorous evidence, innovation and scale remain core to the model, while we also develop our approach to gender-lens and climate-lens investing, establish regional offices closer to the places we invest,



and launch a permanent capital vehicle to allow GIF to partner with new asset holders. GIF is also looking to nurture its relationships with current funders and forge new funding relationships. Strategic guidance and support from an engaged governance board is critical to the success of this effort.

ROLE DESCRIPTION

Board responsibilities for all directors include:

- assuming fiduciary responsibility for GIF’s activities, including fulfilling directors’ duties under UK company law and trustee duties under UK charity law;
- overseeing high-level policy making and providing strategic guidance to management to ensure the successful execution of GIF strategy, and to achieve the mission and objectives set out in GIF’s articles of incorporation;
- ensuring that GIF is a dynamic, efficient and highly effective organisation that continually learns from experience, and continually improves policies, procedures and outcomes;
- overseeing implementation of GIF policies, including on investment, capital management, impact assessment, governance and risk management;
- reviewing and approving the annual budget and operational plan and approving the annual financial statements;
- helping GIF raise future capital, build networks with potential donors and thought partners, attract quality applications for funding, and recruit external experts to inform GIF’s investment decisions;
- engaging and communicating the GIF mission and vision internally and externally; publicly promoting GIF and its work as a thought-leader in international development;
- overseeing the subsidiary entities of GIF;
- participating in four regularly scheduled board meetings per year, typically two remotely and two in person, usually in London, Washington, DC, or in an investee country; and
- participating in at least one of the board sub-committees (Audit and Finance, Human Resources, or Development Policy).

CANDIDATE PROFILE

Skills and Experience



Seeking diversity of experience and thought, GIF recognises that individual candidates will bring a wide range of skills and expertise. To support GIF's core mandate, candidates for the current vacancies should be:

- demonstrably committed to GIF's agenda, objects and basing decisions on evidence;
- supportive of GIF taking applications from and providing funding to a wide range of institutions;
- open to both public and private sector scaling;
- adept at working in group settings;
- willing to commit the time needed to prepare for and participate in board meetings and activities, including being engaged and responsive as needed between meetings, and joining at least one board sub-committee if required;
- independent of any current GIF funders on appointment and likely to remain so for a three-year term, if appointed.

To the extent possible, GIF seeks to recruit board directors with experience drawn equally from the four following fields: the public sector, private investment sector, civil society and entrepreneurship, and academia. Currently, GIF has vacancies for candidates from the public sector and academic fields.

1) Public Sector Profile

Directors with this profile are responsible for providing the GIF Board with expertise regarding scaling evidence-based solutions in developing countries through the public sector, and helping GIF partner with governments, donors, philanthropists, and non-governmental organisations.

In addition, candidates will have experience of at least one of the following:

- supporting evidence-based policy and successfully scaling interventions;
- working as a former minister or senior civil servant in a low- or middle-income country or within a donor government, or former or current official from an international organisation;
- overseeing large government programmes;
- living and/or working in a low- or middle-income country for an extended period; or
- building a strong, large, and current network of senior officials from international organisations, government donors and/or within civil society of a low- or middle-income country. A network that also includes leaders from multiple developing countries and from civil society and the business world would also be an advantage.



2) *Academia / Research Profile*

Directors with this profile are responsible for providing the GIF Board with expertise on evaluating the impact of its investments and, in particular, striking the balance between analytical rigour and practical implementation in real settings for businesses, NGOs, and public institutions.

In addition, candidates will have experience of at least one of the following:

- extensive field experience of research in developing countries; or
- experience in designing and implementing rigorous impact evaluations and/or conducting cost-benefit analysis.

Behavioural Competencies

All candidates will display all or most of the following qualities:

- a strategic, methodical, and highly rigorous professional approach;
- strong analytical skills, including comfort analysing disparate and even contradictory information;
- a collegial and collaborative style, including the capacity to work collaboratively with the Chair, the rest of the Board, and the CEO;
- ability to think independently, engage in open and robust debate and abide by the principle of board collective responsibility for decisions;
- strategic capacity: a grasp of the big picture and avoidance of immersion in minute detail;
- comfort dealing with partners from a variety of backgrounds, including at the highest political levels;
- the highest level of integrity;
- entrepreneurial, business-oriented and forward-thinking; ability to manage risks and opportunities and see the big picture.

HOW TO APPLY

To apply, please send a full CV together with a supporting statement, briefly highlighting your experience and skills against the requirements of the role, to hrcchair@globalinnovation.fund.





Interviews will be held in November, December and January 2021-2022.

