

ALL YOU NEED TO KNOW ABOUT

CPD

**Continuing
Professional
Development**

Continuing Professional Development (CPD) ensures that IoD members stay current with critical governance issues in a rapidly changing global and local landscape.

CPD plays an important role in ensuring directors can be effective and well-informed in their roles. We ask all IoD Members, Chartered Members and Chartered Fellows to make a commitment to CPD by undertaking learning and development to improve their board skills and competencies.

Activities that count

There are a wide range of activities that count for CPD. These include all governance activity that you undertake to keep yourself up to date and improve your performance in the boardroom and is not just limited to IoD activities. CPD activity must however relate to the practice of directorship and governance.



Professional development and events

Learning and up-skilling through courses, forums, conferences, workshops and governance events (for example hosted by IoD branches) such as breakfasts with guest speakers, panel discussions, networking lunches or evening events.



Professional governance reading

BoardRoom magazine, *The Four Pillars of Governance Best Practice*, Governance Leadership Centre content such as DirectorsBriefs and the Governance update, journals, publications, and any other articles online or in print that you read relating to governance.



Giving back to the profession

Making voluntary contributions to the development of the director profession such as participating in mentoring to develop other directors, publishing governance articles, writing or delivering a governance presentation, or participating in director surveys.



Board development

Learnings from structured induction for a new board member, boardroom development for your board – bringing in external experts or facilitators, for example for strategic sessions, board assessments and board training.



Learning experience

Self-reflection from extended board activity such as a governance project, Initial Public Offering, constitution review, merger and acquisition or change to governance models.

How many CPD points do I need?

Members, Chartered Members and Chartered Fellows are required to accumulate 60 points in their three year foundation period which is taken from the date of joining the IoD. Once achieved, the requirement to maintain 60 CPD points becomes rolling, i.e. points achieved in the first year drop off to allow for new points gained in each subsequent year. CPD operates on the basis that members take personal responsibility for managing their CPD requirements.

How are points allocated?

Points are allocated to all IoD professional development courses, webinars, online learning and branch events. These points are automatically added to your dashboard by the IoD upon completion of the course/event.

Consideration is given to the following:

- time spent
- design/formality of learning objectives
- complexity/depth of learning
- engagement in learning/interactivity
- contribution to the profession
- how closely linked to governance an activity is, for example is the total activity centred on improving board competency or are parts of it more general learning in nature.



Look out for the CPD points icon to see how many points are allocated for IoD courses and events. Remember to log in as a member when registering online to ensure points are updated by the IoD onto your dashboard.

New Zealand Director Competency Framework

To ensure that your chosen professional development activity is governance-related, and addresses the particular areas you wish to strengthen you can test the activity against the statements within the *New Zealand Director Competency Framework*.

The Framework is structured under four key director attributes, that combined inform governance best practice. Individual directors will have strengths and weaknesses across the four attributes.

- Strategic and governance leadership
- Informed decision making
- Business acumen
- Communication

Self-assessing and allocating points

Members will need to self-assess and record CPD points for all governance reading and activities undertaken through other providers that relate to the practice of directorship and governance. These activities are best assessed by you, as you are best placed to determine the value of the learning obtained as a result of these activities.

As a guide, CPD activities undertaken through other providers attract similar points to similar activities offered by the IoD. The allocation of these points is loosely based on how closely the activities focus on improving core governance competencies and knowledge.

Recording points

Once you have assessed the CPD point allocation for an activity, you can record this information into your CPD dashboard. Login at www.iod.org.nz and go to My membership, My CPD.

You are not required to use the online dashboard but it is highly recommended. Regardless, you will need to keep records of your CPD activities in case you are audited.

If you are completing CPD requirements or training that is related to governance as part of other professional bodies such as New Zealand Law Society or Chartered Accountants Australia New Zealand, these also count toward your IoD CPD requirement and can be recorded on your dashboard.

Audit

The IoD undertakes auditing of members' CPD records to ensure the integrity of the CPD system. A small number of members will be randomly selected for audit of their CPD records. Members are available for annual selection after they have completed their first three year foundation period.

For more information please go to www.iod.org.nz/cpd

A guide to allocating points

Read the 2017 version of *The Four Pillars of Governance Best Practice* and you can log an additional 10 CPD points as a one-off.

Aim to achieve 20 points a year to make it easier to maintain your 60 CPD points over each three year cycle.



Professional development and events

	CPD POINTS PER ACTIVITY
Half day attendance	4
Full day attendance (equivalent to an IoD Essentials of Directorship course)	8
1.5 days attendance	12
Combination of online webinar plus full day workshop	12
2 days attendance (equivalent to IoD's Charing the Board course)	16
5 days attendance (equivalent to IoD's Company Directors' Course)	40
Online learning modules and webinars	3-5
2 hour events with guest speaker	2
4 hour events with guest speaker or panel discussion	4



Professional governance reading

BoardRoom magazine, journals, DirectorsBriefs and Governance Leadership Centre publications, online materials and articles	Max 10 CPD points per annum
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Giving back to the profession

	CPD POINTS PER ACTIVITY	MAXIMUM CPD PER ANNUM
Mentoring – helping develop other directors, meetings and preparation	1 point per hour	15
Writing and delivering a governance presentation	5 per presentation	10
Publishing a governance related article	5 per article	10
Participating in director related surveys e.g. Directors' fees	2 per survey	4



Board development

Boardroom development for your board bringing in external experts/facilitators	2-5 points per presentation	
Formal board appraisals and reviews	5 per review	
Follow up facilitated session on board appraisal reviews	5 per follow up	
Structured board induction	5 per induction	10
Research on new legislation or a specific regulatory change affecting the governance of your organisation	5	10



Learning experience

Learning experience from extended board activity – completion of a CPD self- reflection	Max 10 CPD points per annum	
Mentee learning	5 per formal meeting	15

“Being a Chartered Accountant I have the ability to cross-credit CPD activities that are also relevant to my governance roles, whether these be structured courses or short duration seminars. I aim to undertake CPD throughout the year ideally when I have time available in my schedule.”

Mike Milsom CMIInstD

**Need
assistance?**

Please email
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or contact us on
04 499 0076
