
CHAIRPERSON OF THE BOARD OF DIRECTORS

BUSINESS DEVELOPMENT BANK OF CANADA (“BDC”)

SELECTION CRITERIA

Education

- successful completion of University degree from an accredited university in a relevant field of study.

Experience

- financial expertise and significant business and investment experience. A proven track record as a CEO or senior executive of a major national or international enterprise, preferably from the Financial Services sector;
- substantial Board experience preferably as a Chair or a member of boards of significant size, scope and complexity;
- experience with risk management of complex business matters and their possible impacts, in particular credit risk;
- experience in governance principles and best practices in a culture of accountability and transparency;
- career mostly spent in an environment that enhances BDC’s pan-Canadian view;
- experience with international expansion and helping businesses to export to be competitive globally;
- ability to preserve and enhance the independence of the Board and bring a fresh point of view, hence former officers of BDC are not eligible;
- experience dealing with public policy issues in a business context considered an asset;
- experience in at least one of the following:
 - dealing with entrepreneurs in a variety of industries and sectors across Canada, senior government officials and corporate stakeholders;
 - as a small business owner or serial entrepreneur including scaling a firm, acquisitions, or exporting, in sectors such as Information, Communications and Technology, Life Sciences and/or Energy/Cleantech.

Knowledge

- knowledge of complex financial transactions;
- knowledge of the mandate, activities and legislative framework of BDC;
- knowledge of the roles and responsibilities of the Chairperson, the Board of Directors, the President and CEO, and corporate governance principles and best practices including fundamental accountabilities to the Government of



- Canada as Shareholder;
- knowledge of Environment, Social and Governance implementation as it relates to impact investing and sustainable economic development;
- knowledge of banking
- knowledge of financial and human resources management, strategic corporate planning, and monitoring and evaluation of corporate performance;
- sound knowledge of the Canadian business sector, key leaders, emerging trends and competitive forces, and the challenges and opportunities faced by small and medium enterprises;
- knowledge of challenges associated with adoption of technology, innovation, data analytics, artificial intelligence and digital transformations.

Abilities

- **Strategic Thinking**
 - ability to effectively conceptualize and articulate a corporate vision and business direction;
 - ability to anticipate emerging issues and trends and develop strategies to enable the board to seize opportunities and solve problems, particularly related to the transformation of financial services, technology disruption and impact investing in the context of sustainable economic development;
 - understands global economic development issues;
 - grasps the big picture and goes beyond single-event decisions;
 - ability to articulate and promote the organization's mandate and values to stakeholders, management and employees;
 - ability to develop and maintain strong and effective relationships with other Board Members, BDC's management, the Minister of International Trade, Export Promotion, Small Business and Economic Development, the Ministers' Offices, and key stakeholders;
 - ability to foster effective debate and discussion amongst Board Members in an open and trusting environment to facilitate consensus and manage conflicts, should they arise.
- **Decision Making**
 - comfortable with the responsible use of authority in a Board environment;
 - experienced in decision-making environments designed to implement governmental policies;
 - ability to delegate implementation and operational responsibilities to a management team;
 - demonstrates excellent decision-making skills in analyzing and resolving complex contractual, transactional, transformational, technological and operational matters;
 - courage to make tough decisions, engage in constructive challenge and question the *status quo*;
 - demonstrates sound business judgment and independence of mind.



- **Analytical Thinking**
 - able to analyze complex financial statements, strategic plans, stress-testing models, capital management and business proposals;
 - skilled in problem analysis and identifying solutions;
 - able to assess and effectively challenge management recommendations.
- **Communicating**
 - ability to facilitate information sharing and meaningful dialogue amongst board members and the senior management team;
 - superior communication skills, both written and oral, and ability to act as a spokesperson in dealing with stakeholders, media, public institutions, governments and other organizations.

Personal Suitability

- espouses BDC's core values, ethics and beliefs and conducts himself/herself in accordance with those values;
- embodies integrity, honesty and leadership, including during high stress situations;
- ability to understand the entrepreneur's journey and experience;
- ability to generate public confidence and maintain the goodwill and confidence of BDC's Shareholder;
- committed to the organization's mandate to promote entrepreneurship in a meaningful way;
- willing to not carry on any activity which may create or be perceived as creating a conflict of interest and/or adversely affecting BDC's reputation;
- capable of being direct and forceful as well as diplomatic;
- able to skillfully facilitate interactions in difficult situations, and to help generate mutually acceptable consensus;
- dynamic and energetic, strong emotional intelligence.

Language Requirements

- English required, French knowledge.

Working Conditions

- available for approximately 30-35 days per year for Board and Committee activities and related travel across Canada;
- Governor in Council appointments to the Board can be up to two terms of 4 years;
- remuneration – in keeping with Governor in Council Remuneration Guidelines for Part-Time Governor in Council Appointees in Crown Corporations as of October 2000 and a Resolution of the BDC Board of Directors passed on July 12, 2001:



- Chair annual retainer of \$12,400;
- Per diem fee of \$485

LEGAL REQUIREMENTS

Pursuant to Section 6(6) of the *Business Development Bank of Canada Act*, no individual is eligible to be appointed or to continue as Chairperson if the individual is:

- neither a Canadian citizen nor a permanent resident within the meaning of subsection 2(1) of the *Immigration and Refugee Protection Act*;
- a Canadian citizen who is not ordinarily resident in Canada;
- a permanent resident, within the meaning of subsection 2(1) of the *Immigration and Refugee Protection Act*, who has been ordinarily resident in Canada for more than one year after first becoming eligible to apply for Canadian citizenship;
- a member of the Senate or House of Commons or a member of the legislature of a province; or
- employed in the public service of a province.