

Policy Adviser: Stewardship and Corporate Governance

Date: September 2021

Reports to: Stewardship Manager, Stewardship and Corporate Governance Directorate

About the Investment Association

The IA champions UK investment management, supporting British savers, investors and businesses. Our 250 members manage £8.5 trillion of assets and the investment management industry supports 113,000 jobs across the UK.

Our mission is to make investment better. Better for clients, so they achieve their financial goals. Better for companies, so they get the capital they need to grow. And better for the economy, so everyone prospers.

Our purpose is to ensure investment managers are in the best possible position to:

- Build people's resilience to financial adversity
- Help people achieve their financial aspirations
- Enable people to maintain a decent standard of living as they grow older
- Contribute to economic growth through the efficient allocation of capital.

The money our members manage is in a wide variety of investment vehicles including authorised investment funds, pension funds and stocks and shares ISAs.

The UK is the second largest investment management centre in the world, after the US and manages over a third (37%) of all assets managed in Europe.

IA Culture and Values

Our Values

At the IA, we are committed to **servicing our members**, embracing **new ideas** and **striving for excellence**. We are **inclusive**, **considerate** and act with **integrity** in all we do.

Diversity and Inclusion

We are committed to creating a diverse and inclusive UK investment and savings industry at all levels, including in our own organisation.

We welcome applications from all qualified candidates regardless of their ethnicity, race, gender, religious beliefs, sexual orientation, age, marital status or whether or not they have a disability.



Initiatives:

- We signed the Women in Finance Charter in February 2017. Sponsored by HM Treasury, the charter is a pledge for gender balance across financial services.
- We voluntarily publish our gender pay gap each year.
- We signed the Race at Work Charter in January 2020. The Race at Work Charter comprises five calls to action to ensure that ethnic minority employees are represented at all levels in an organisation.
- The IA is a founding partner of the Change the Race Ratio (CTRR), a business led initiative launched by the CBI to increase racial and ethnic participation in British businesses. As signatories of the CTRR, we have committed to set targets to increase the racial and ethnic diversity of our Board and senior leadership team.
- See [here](#) for further information on our work with our members on Diversity and Inclusion

Wellbeing

At the IA we actively seek to promote the wellbeing of our staff; alongside our benefits and flexible working policy, we have an active program of wellbeing initiatives across four key areas:

- Mental and Physical Health
- Sustainability and the Environment
- Volunteering and fundraising
- Diversity and Inclusion

The Stewardship and Corporate Governance Team

Building the industry's capabilities in stewardship, sustainability & responsible investment is a key pillar of the IA's strategy: We work with authorities, asset owners and investee companies to define and implement 21st Century stewardship, responsible investment practices, regulatory frameworks and investor relations and communications that support the economy, and society's recovery from the crisis and builds foundations for sustainable growth.

This role sits within the Stewardship Policy team in the IA's Stewardship and Corporate Governance Directorate. This team is responsible for promoting and enhancing our members role as long-term responsible investors on a wide range of material risks and ESG issues; setting investors' expectations of FTSE listed companies and holding them to account; and supporting a coherent regulatory environment for stewardship and corporate governance.

The Stewardship Policy team works closely with the IA's Institutional Voting Information Service, IVIS, one of the UK's leading providers of corporate governance research and signatory to the UK's Stewardship Code. Members of the UK and international investment community subscribe to the IVIS service to help them exercise their voting rights and to enable them to make more informed voting decisions.

The Team's current strategic priorities are:



1. To promote a coherent **regulatory environment for stewardship and corporate governance** that supports sustainable value creation in investee companies and drives alignment of expectations across the investment chain.
2. To **promote and facilitate the highest standards of stewardship** practice by supporting member firms to integrate stewardship and ESG considerations in the investment process, to meet emerging regulatory requirements and to engage effectively with client demand.
3. To help **create a sustainable economic recovery** which prioritises long-term value creation for clients alongside benefits for the economy, society and the environment. To demonstrate the impact that investors can have through their role as stewards and the important role of stakeholder voice in a sustainable recovery.
4. To promote coherent **corporate reporting standards** and practices that support sustainable value in investee companies and assist members to make informed investment decisions and meet their reporting requirements. To promote **high quality, user-driven, audits**.

The team is also working to deliver on a series of recommendations set out in a report produced on behalf of HM Treasury's Asset Management Taskforce: '[Investing with Purpose; placing stewardship at the heart of sustainable growth](#)'.

The Stewardship policy team delivers on these priorities through:

1. Responding to Government and regulator consultations from BEIS, HMT, FRC, FCA and other key stakeholders
2. Developing campaigns to hold FTSE listed companies to account on investor expectations on a wide range of ESG issues.
3. Maintaining the world's first public register of significant shareholder dissent
4. Building constructive relationships with policymakers and other key stakeholders in the UK and globally.
5. Developing guidance; position papers and research on a wide range of ESG issues.

The team is responsible for several Committees and working groups which provides strategic direction from the membership on a wide range of policy areas:

- Stewardship Committee (Senior Committee)
- Corporate Reporting and Audit Group
- Stewardship Reporting Working Group
- Remuneration and Share Schemes committee
- Fixed Income Stewardship Working Group
- Requisitioned Resolutions Working Group

Overview of the Role

The job holder will contribute to all the Stewardship Policy team's objectives with a particular focus on the corporate reporting and auditing objectives.

Main Responsibilities and Duties

- Lead the delivery of specific projects and research to enhance the reputation of IA members as long-term responsible investors.
- Identify and produce responses to policy consultations on Stewardship and ESG issues.



- Develop and review the IA's guidelines for UK Plcs, representing investor expectations on a wide range of stewardship and ESG issues.
- Work closely with the IA's Corporate Governance Research Unit, IVIS, to conduct thematic research and support the use of research on listed companies in the development and promotion of the IA's policy positioning.
- Assist in the ongoing operation of the IA's Public Register – supporting with robust data collection, data analysis and communication of the Register's objectives and impact.
- Engage with policy makers and other key stakeholders to represent IA member views on stewardship and corporate governance.
- Build a relevant network of industry and external stakeholders' contacts to support this activity.
- Day to day responsibility for the running of:
 - Corporate Reporting and Audit Group
 - Stewardship Reporting Working Group
 - Fixed Income Stewardship Working Group
 - Any related sub-working groups, as they emerge.
- Undertake other tasks as may be reasonably requested by the IA.

Essential Skills / Qualifications / Competencies

We are open to candidates from a wide range of professional backgrounds and are looking for someone who is passionate about the role of stewardship to promote sustainable value on behalf investors and savers; a confident communicator, who can work closely with internal and external stakeholders to deliver several fast paced and high-profile projects.

Working knowledge of some of the following areas is desirable (from a technical/regulatory perspective):

- Audit and Accounting (Essential)
- How stewardship activities are conducted by Investment Managers (Essential)
- The regulatory environment for Stewardship and Corporate Governance (Desirable)
- Stewardship issues which affect investee companies including sustainability and ESG investment issues (Desirable)
- Understanding of capital markets and investments, including capital raisings and listings regime. (Desirable)

This role would suit someone with 2-5 years professional experience. Examples of professional backgrounds could include:

- IA member firm
- Accountancy/Audit/Consulting firm
- Financial Regulator or Government department
- Proxy adviser/ESG data provider
- Policy/public affairs agency
- Trade body

Personal attributes



- Committed to embracing the IA's values.
- Excellent communicator: articulate and succinct, excellent command of written and spoken English, capable of advocating the IA's positions to a wide range of stakeholders.
- Proactive, determined and enthusiastic with a 'can do' attitude and able to take the initiative and work well under pressure.
- Strong people skills and ability to collaborate and build relationships with members, colleagues, policymakers and other stakeholders.
- Excellent time management skills, ability to juggle multiple tasks simultaneously and prioritise to deliver on time.
- Ability to meet deadlines and deliver to the highest standards, first time around.
- Outgoing and team spirited: comfortable working alone or in a team and with an ability to get on with people at all levels.
- Strong work ethic, hardworking, and resilient.

Please note this job description describes (but does not limit) the main duties and responsibilities of the job. These are subject to variation by the IA as is necessary to respond to changes, both internal and external, which the Association experiences.