



Board Director – Open Positions

SEEKING INNOVATIVE LEADERS

BACKGROUND

The New Brunswick Innovation Foundation (NBIF) is an independent, private, not-for-profit organization driving economic growth in New Brunswick while fostering a strong and collaborative innovation ecosystem. NBIF strategically invests equity and support into early-stage start-ups, those expanding into new markets, and businesses looking to leverage R&D for innovation, while attracting significant private sector investments to the province. Our mandate has recently expanded to include the strategic direction and distribution of provincial funding to New Brunswick business accelerators and incubators.

Since 2003, NBIF has invested more than \$175 million into startup and applied research – attracting additional capital resulting in \$1 billion of investment to help New Brunswick innovators take their ideas further. The success of NBIF's investments have been critical in attracting additional private investment, recruiting talent, creating jobs, diversifying the economic opportunities for New Brunswick and been the launchpad for some of the region's most exciting, innovative companies.

THE OPPORTUNITY

NBIF's Board of Directors plays a crucial role in guiding the organization's strategy, governance, and overall success.

The Board is now accepting expressions of interest from qualified candidates to apply to be considered for appointment to the Board of Directors.

Directors will be elected in accordance with a skills matrix in addition to criteria established by the Board of Directors. All appointments are made by the Board of Directors on the recommendation of the Human Resources (HR) and Nominations Committee and by Board resolution.

QUALIFICATIONS

This is an extraordinary opportunity for highly motivated, and dynamic professionals who are passionate about accelerating economic growth, job creation, innovation, and start-ups in New Brunswick.

For this position, candidates must have a broad range of skills and professional expertise including:

- Previous board experience with an understanding of a director's role, fiduciary duties, and the role of a board of directors. Institute of Corporate Directors (ICD) designation is considered an asset.
- Demonstrated integrity and professionalism.
- strategic and critical thinking with demonstrated independent thought.
- Values transparency, due diligence, and results.
- Effective communicator.
- Financial literacy appropriate for the organization's scope of activities.
- Technology and innovation awareness.
- An ability to recognize and manage potential conflict of interests.
- communications in both French and English is considered an asset.

The successful candidate will have demonstrated experience in two or more of the following areas:

- Finance
- Venture Capital & Investment
- Founder or Startup Experience
- Accelerators & Incubators
- Industrial Innovation
- Strategic Planning
- Operations & Scaling
- Legal & Regulatory
- Risk Management
- Governance
- Marketing & Communications
- Government Relations
- Stakeholder Relations
- Human Resources
- Executive Management
- Leading Change

Due to the current Board makeup and future vacancies, we are placing special emphasis on those candidates that have **startup and venture capital experience**, and individuals from the **private sector who have industrial innovation policy, process, and ecosystems backgrounds**.

At NBIF, our team members and Board of Directors bring unique perspectives and experiences. We believe diversity drives innovation and encourage applications from candidates representing linguistic, cultural, geographical and gender diversity.

COMMITMENT

Directors must be available to devote the time and effort required to fulfil the responsibilities as a Board member. The Board of Directors has regularly scheduled quarterly meetings, with sub-committee meetings being called on an as-needed basis. There are four (4) sub-committees of the Board (HR and Nominating, Governance and Risk, Finance and Audit, Executive) and Directors are expected to sit on at least one sub-committee.

Board members are appointed for a period of three (3) years and are eligible for reappointment at the end of their term. Each Director shall not serve more than three (3) consecutive terms.

COMPENSATION

While our Board of Directors is a volunteer board, members receive a per diem per meeting and are reimbursed for their time spent on board-related activities and travel expenses. Through meetings, site visits, and NBIF sponsored events, you will have the opportunity to network and build relationships with innovators throughout the New Brunswick and across the country.

EXPRESSION OF INTEREST

Expressions of interest should contain a **cover letter** and **resume** addressed to the **HR and Nominations Committee** and be submitted to **career@NBIF.ca**.

All expressions of interest will be kept confidential and may be used to fill future board vacancies. We thank all applicants in advance for their interest; however, only those selected for an interview will be contacted.

DEADLINE: 5pm AST, Friday, March 1, 2024.