



NATIONAL MEMBERS IN BUSINESS COMMITTEE

TERMS OF REFERENCE

1. Definitions

1.1 Members in business: Members (in private or public sector) of SAICA who are not practising auditors

2. SAICA context

2.1 Vision: to develop responsible leaders

2.2 Mission: the mission of SAICA is to promote and lead the chartered accountancy profession so as to create sustainable value for its members and other stakeholders by:

- Delivering highly competent professionals relevant to the markets they serve;
- Fostering ethics, integrity, sound governance and good citizenship at an individual and corporate level;
- Providing support and learning to enable members to remain relevant and create value for their employers and clients;
- Enhancing the quality of business information and reporting for the benefit of all stakeholders;
- Assisting government to raise the quality of public services;
- Working with sister organisations on the broader African continent to raise standards and provide support for business and governments; and
- Working with international professional bodies and organisations to establish and maintain standards for the chartered accountancy profession and global economy.

2.3 Strategy: the SAICA strategic pillars are:

- Brand excellence
- Responsible leadership
- Growth and transformation
- Member delight and support
- Sustainability



3. Committee Objectives

The National Members in Business Committee (Committee) is established to serve the interests of members in business and operates to support the vision, mission and overall strategy of SAICA, as amended from time to time. The Committee is a working committee with the following objectives, to:

- 3.1 Enhance the value of membership through active support and promotion of the needs of members in business
- 3.2 Identify, discuss and facilitate the resolution of issues of interest and importance to members in business
- 3.3 Provide direction to, and receive feedback from the SAICA network of regional and district MiB structures (MiB network) so as to:
 - 3.3.1 Facilitate engagement with stakeholders
 - 3.3.2 Facilitate regular communication with members in business
 - 3.3.3 Obtain feedback from, and provide feedback to, members in business on SAICA initiatives and matters of interest
 - 3.3.4 Facilitate awareness of MiB network initiatives
 - 3.3.5 Enhance the value to members in business of the MiB network
- 3.4 Actively work with the SAICA Executive and Secretariat to serve the interests of members in business
- 3.5 Facilitate and encourage members in business engagement with and involvement in the activities and structures of SAICA
- 3.6 Lobby the interests of members in business with stakeholders through the MiB network. The role is not to execute but to identify and escalate.

4. Structure of the Committee

- 4.1 The Committee will comprise ideally no less than 8 and no more than 12 members.
- 4.2 In selecting and appointing members who will serve on the Committee cognisance will be taken of the following criteria:
 - 4.2.1 Member in Business
 - 4.2.2 Technical knowledge



- 4.2.3 Relevant experience
 - 4.2.4 Relevant qualifications
 - 4.2.5 Dedication, insight and interest in continuing professional development and education issues
 - 4.2.6 Members who represent the identified priority segments as will be outlined in the segmentation of the members in business membership base,
 - 4.2.7 A representative from each of the regions, and
 - 4.2.8 A spread of members that would take into consideration the transformation initiatives that SAICA has embarked upon.
- 4.3 Co-opted members may be appointed at the discretion of the chairman

5. Appointment of Members

- 5.1 The Committee shall appoint a chairman and a vice chairman from the ranks of the appointed members on recommendation of the SAICA Executive or the Nominations Committee.
- 5.2 The Chairperson and Vice-Chairperson would be appointed by the Committee - by show of hands or an alternative voting process.
- 5.3 At the discretion of the chairman non-members may be invited to attend and/or address the Committee meeting.
- 5.4 The Chairman of the Committee is to sit on the SAICA Board.
- 5.5 The secretariat would be responsible for the recruitment of new members in line with existing SAICA governance processes.
- 5.6 A proposal would be made to the Committee and the prospective member would only be approached after the Committee has followed due process and accepted the proposal.

6. Frequency of Meetings

- 6.1 Meetings will be held on a quarterly basis, and will be held at least two weeks before the SAICA board meetings
- 6.2 Workshops of either the Committee or the task teams would be held as and when required

7. Term of Office and rotation of members

- 7.1 The term of office is 3 years, renewable subject to paragraph 7.2.
- 7.2 The maximum period that a Committee member could serve is for a period of three terms (i.e. 9 years)
- 7.3 A Committee member could appoint an alternate who would have to come from the same segment as the said Committee member.
- 7.4 The rotation and nomination process followed in respect of this Committee will be subject to the nominations process approved and followed by the SAICA Board and monitored by its Nominations Committee.
- 7.5 With the exception of unscheduled resignations, any further recommendations for nominations to this Committee will be made in February of the relevant year or October of the prior year. From that period forward the rotation or nomination cycle for a newly appointed or reappointed member of the Committee shall begin as at 1 July of the relevant year.

8. Quorum

- 8.1 The quorum for a meeting of the MiB Committee shall be at least fifty percent plus one (50%+1) of the members of the Committee.
- 8.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities' powers and discretions vested in or exercisable by the Committee.

9. Meetings

- 9.1 The proceedings of meetings will be governed by principles of best corporate governance practice.
- 9.2 Except under exceptional circumstances, at least 21 days' notice will be given of a meeting of the Committee.
- 9.3 The agenda and any supporting papers to be circulated within 7 days of the meeting. Attendance to be confirmed at least 7 days' before the meeting.
- 9.4 Region feedback to be sent to the project director 10 days before the meeting to be included in the agenda pack

- 9.5 Minutes of the meeting shall be taken by the secretariat and draft minutes to be circulated to the members of the Committee within 14 days of the meeting for comment within 7 days.
- 9.6 Final minutes to be circulated within 28 days of the meeting.

10. Evaluation

- 10.1 The Committee shall at least on an annual basis review its own performance, constitution and terms of reference in the spirit of ongoing improvement and achieving maximum levels of effectiveness.
- 10.2 A peer review process shall be followed in respect of evaluating the performance of individual members and the chairman of the Committee.
- 10.3 The chairman of the Committee shall also on an ongoing basis evaluate the performance of individuals on the Committee.
- 10.4 Should a member fail to attend meetings as set out in 10.5, fail to contribute meaningfully to work of the Committee and fail to provide quality commentary as and when required, the chairman, in consultation with the SAICA secretariat may, at their discretion remove the members from the Committee.
- 10.5 If a Committee member is absent without apology and/or a valid reason for two (2) consecutive Committee meetings, membership of the Committee may be forfeited.
- 10.6 In the event that this is applicable to the chairman of the Committee, the vice chairman will be appointed as the chairman, and should this be applicable to both the chairman and the vice chairman, the Committee shall unanimously elect a representative to make representation to and consult with the SAICA secretariat thereon.

11. APPROVAL OF THESE TERMS OF REFERENCE

These terms of reference were approved by the MiB Committee on 12 November 2015.

This document is to serve as a working document for the National Members in Business Committee and may be altered from time to time with the necessary approval of the Committee and in line with the SAICA constitution and by-laws.