



Trust through governance



*Take the fast track
to the boardroom*



Institute of Chartered Secretaries
and Administrators

Become a company secretary



Looking for a rewarding career?

If you want a challenging profession, here are five questions to ask yourself.

Are you:

- *Curious about the whole organisation, not just a small part?*
- *Looking to stretch your ability and develop your strengths?*
- *Keen to do something different every day?*
- *Aiming to work at the top of the tree and in the heart of the action?*
- *Ready for early responsibility and quick progression?*

If your answer is yes, then it is time to consider the role of the company secretary.





What is a company secretary?

Company secretaries are governance professionals who support and advise the boards of organisations in the public, private and not-for-profit sectors. It is the job of the company secretary to help directors and trustees to keep organisations true to their strategic purpose and ensure they operate successfully within the law.

Company secretarial roles are not as widely understood as other positions in law, finance and management. However, they combine elements from each field in a job that is essential to the smooth running and performance of organisations.

The company secretary is sometimes called 'the keeper of secrets', and has been described as 'every leader's wise friend' and 'the conscience of the organisation'. The reality is that it is a very varied role that can be all these things and more.

Company secretaries operate at the heart of the boardroom. They help to recruit and orient new board members, organise effective meetings, ensure that information flows securely to the right people and that proper records are kept. This unique role often puts company secretaries at the centre of important events, such as organising AGMs, handling an initial public offering, overseeing a corporate merger, or winding up a subsidiary.

Company secretaries can be in-house or work for professional service providers, and some run their own businesses as sole practitioners or partnerships.

Qualified company secretaries may also work as heads of governance, legal counsel or in roles with responsibilities for risk and compliance in their organisations.



What does a company secretary do?

A varied and interesting role

There are tasks that all company secretaries do, such as prepare packs of information for directors and chairmen, keep minutes and undertake corporate administration, but because the context of each organisation is different, no two roles are alike. Many company secretaries also tell us that no two days or weeks are the same, which is one of the things that they love about their work. Company secretaries tell us:

'I've been involved in a number of high profile corporate transactions, among them the demerger of Cadbury by its US beverages operation (\$17 billion), the acquisition of Cadbury by Kraft (£11 billion) and the acquisition of Friends Life by Aviva (£5 billion). Being a company secretary offers a very varied career, incorporating lots of legal elements, but also with a focus on the strategic and operational side of a business. I'm really looking forward to the next challenge.'

Julian Baddeley FCIS, Deputy Company Secretary & Corporate Counsel, Friends Life

'It's a blend of what's commercial, what's pragmatic, what's legal, what's ethical and what's regulatory – the role will involve all of these.'

Company secretary, private sector

'It is the breadth of the role that inspired me to become a company secretary. There were so many different areas that you could get into. I've been fortunate to have developed my skills in the corporate sector and now offer an independent service to a fantastic range of clients.'

Conor Sweeney FCIS, Director,
CLS Chartered Secretaries



It can offer more than a conventional law career

It is essential that company secretaries understand legal documents and the law relating to their responsibilities and their organisation, and many company secretaries come from a legal background. So why do they change course? Often because the company secretary role offers a broader and richer experience, a wider professional scope, and often a better work/life balance too. Company secretaries say:

'I talk to friends who are trainees with the top 10 law firms worldwide, and they're fascinated by what we do. We're doing things they'd be doing if they were senior associates, but we're doing this within just one year.'

Fabia Welch-Richards, Company Secretarial Assistant, The Ingenious Group

'I didn't want to carry on doing the same thing all the time. After ten years of being a transactional lawyer, I looked to company secretarial as a way to branch out for more variety and to get different business experience. I started here in March last year and we've just floated to become a PLC.'

Lorraine Clover, Legal Counsel, Shawbrook Bank

'I have a law degree and I'm extremely glad that I chose a career as a company secretary. Many colleagues from university struggled to decide on the area of law that they wanted to enter. A decision I didn't need to make due to the breadth of company secretarial careers. What really attracts me to the profession is the chance to be involved in a number of industries throughout my career, participating at the corporate level whilst maintaining a detailed insight into complex businesses.'

Corinna Bridges ACIS, Assistant Company Secretary, Friends Life Group



Why be a company secretary?

Fast track to the boardroom

Company secretaries are trusted with privileged information and access to the board early in their careers. It is a fast track to the heart of an organisation with an extremely rewarding learning curve. Practitioners say:

‘The company secretarial role is unique and can offer you significant exposure and reward at the pinnacle of your career. Even as a trainee, I was regularly interacting with main board directors, an opportunity which was not available to any other trainees.’

Charles Brown FCIS, Company Secretary, Experian plc

‘It’s a great profession. It is varied and no one day is the same. You get to meet so many people from so many different levels of business at a really early point in your career, which you might not necessarily do in other places.’

Jill Elliott ACIS,
Assistant Company Secretary, Centrica plc

‘It gives you exposure to a whole breadth of topics that you wouldn’t normally be privy to, just by the fact that you’re involved with the board... There are also lots of developmental opportunities because although you’re not a board member you’re a core part of the board and how it functions and you tend to be part of all the board development activity. From that point it can be very rewarding. Challenging, but rewarding.’

Susan Giles, Assistant Director of Corporate Governance and
Company Secretary, Southport and Ormskirk Hospital NHS Trust



A position with influence and respect

The best company secretaries are valued strategic advisers. They are in a position of influence as they help their boards to navigate the right path: one that avoids risk, complies with or exceeds regulatory standards, and remains faithful to the goals and values of the organisation. Company secretaries say:

‘You’re advising the chair and acting as gatekeeper at the same time... It’s a very privileged position.’

Susan Giles, Assistant Director of Corporate Governance and Company Secretary, Southport and Ormskirk Hospital NHS Trust

‘The company secretary is the person who can pull all the threads together and provide the impartial guidance that people need when they are running at 1000 mph. We can step back, counsel and advise.’

Julian Baddeley FCIS, Deputy Company Secretary & Corporate Counsel, Friends Life

‘The company secretary needs to deal with a relationship with the board, the chairman, the CEO, as well as deal with management, staff, and with shareholders and investors. It’s all about the ability to manage relationships while also having the independence to stand up for yourself. You have to have integrity and clarity in what you believe in because when challenging times come, people may look for shortcuts or not to do things correctly. However, the company secretary is very much there to advise, to do the right thing and be clever in relation to how to get people on board.’

Conor Sweeney FCIS, Director,
CLS Chartered Secretaries



What skills do company secretaries need?

Successful company secretaries have to be as skilled in managing relationships and boardroom dynamics as they are knowledgeable about their organisation and its context, including the range of governance and compliance issues that need to be addressed.

Company secretaries are constantly developing these so-called 'soft skills' and their ability to use them to shape, influence and lead the work of the board, gives them the edge.



Attentive to detail

Good anticipation and planning skills

Proactive

High standards and expectations

Excellent quality control

Approach to work



Strong and clear communicator

A great listener

A good reader of people

A non-partisan approach

Stakeholder management



Resilience

Independence

Patience

Assertiveness

In times of conflict



*A calm
persona*

A cool head

*A methodical
or systematic
approach*

*Informed
decision
making*

*A steady hand
on the tiller*

**In times
of crisis**



Self-awareness

Confidence

*Ability to
delegate*

*Interest in
other people*

**Personal
qualities**



Empathetic

*Good
negotiation
skills*

*Ability to
influence*

*Facilitation
skills*

*A builder of
relationships*

*Ability to align
teams and
agendas*

**As one of
a team**



Discreet

Ethical

Fair

Open-minded

Reliable

Honourable

**Trust-
worthiness**



The company secretarial career path

Organisations in all sectors are increasingly under the scrutiny of regulators and stakeholders. Many organisations are seeking to make good governance central to their practice, which is increasing the demand for qualified company secretaries. This demand can be seen in both the rise in in-house roles and in the growth of specialist outsourcing companies offering company secretarial services.

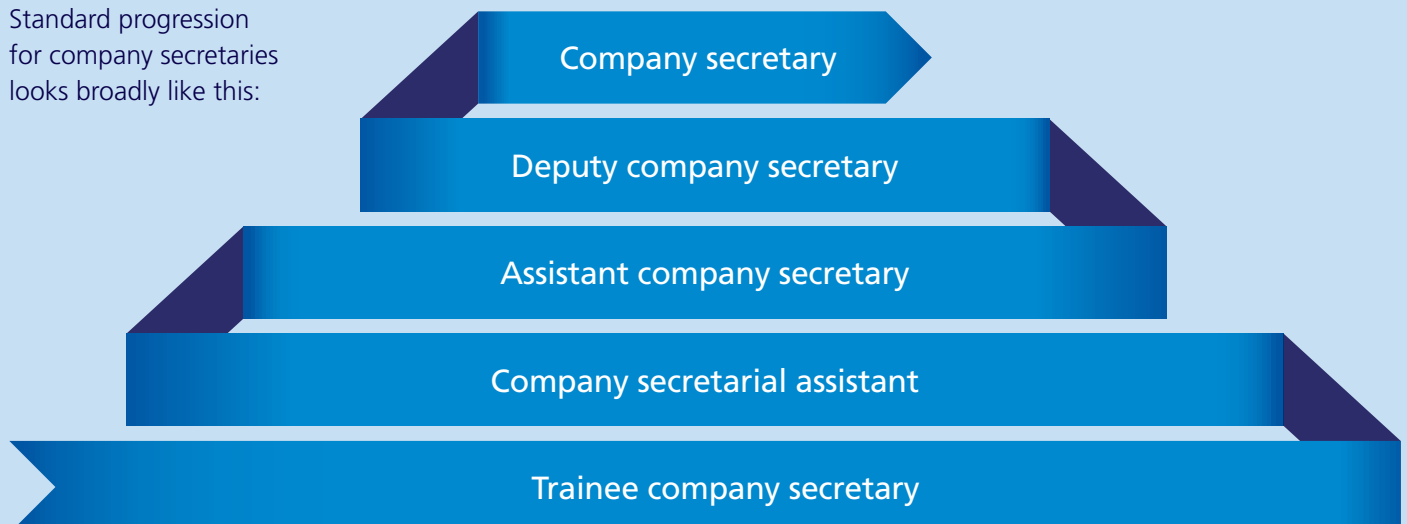
Most company secretaries follow an established career path. This applies whether you enter the profession as a graduate, or switch from a related field of work such as law or finance. This path enables you to develop the powerful combination of knowledge and high-level skills that the role requires.

Some of the core tasks that company secretaries are responsible for, such

as AGMs and the production of annual reports, only take place once a year. Others, such as share issues or corporate takeovers, less frequently. There's no room for rehearsals in these high profile activities, so company secretarial professionals benefit hugely from developing their skills within the secretariat and learning by supporting more experienced colleagues.

Career progression

Standard progression for company secretaries looks broadly like this:





Rewards

The salaries for company secretaries vary, as with many jobs, depending upon your location, sector and the size and type of organisation that you work for.

Benefits

Many company secretaries receive benefits which include pension contributions, death in service cover, private medical insurances, bonuses, car allowances, share options and season ticket loans. Some organisations also offer ICSA study support in the form of fee payments and dedicated study time.

Wellbeing

Many company secretaries also value the flexibility, variety and stability that the profession offers.

Average salaries

Average company secretarial salaries					
Category of employer	Trainee company secretary	Company secretarial assistant	Assistant company secretary	Deputy company secretary	Company secretary
FTSE 100	£29,000	£35,000	£62,000	£100,000	£175,000
FTSE 250	£28,000	£33,000	£57,000	£87,000	£147,000
Other PLCs	£22,000	£35,000	£51,000	£69,000	£114,000
Private t/o £250m+	£26,000	£33,000	£50,000	£74,000	£100,000
Private t/o under £250m	£25,000	£29,000	£46,000	£59,000	£87,000
Charity/not-for-profit	£25,000	£28,000	£42,000	£56,000	£75,000
Professions	£23,000	£30,000	£40,000	£48,000	£78,000

Request the full survey at www.chambersrecruitment.com

Source: Chambers and Partners 38th annual salary survey for company secretaries, 2015.



What knowledge do company secretaries bring?

Company secretaries come to the profession from many different backgrounds including law, finance, the arts, humanities and business management.

The skills of the company secretary are honed on the job and there is a body of formal and technical content that they must have. This knowledge can be developed through professional qualifications, such as the Chartered Secretaries Qualifying Scheme (CSQS) or via an ICSA-accredited masters qualification.

Chartered Secretaries Qualifying Scheme (CSQS)

CSQS is an eight-module qualification which covers the fundamental areas of expertise that company secretaries need: company secretarial practice, law, finance, strategy and governance.

CSQS enjoys international recognition and successful graduates are highly employable with chartered secretary status.

The qualification is structured into eight modules offered over two levels.





The structure and content of CSQS

Module	Description
Financial Reporting and Analysis	In the boardroom, company secretaries contribute to presenting, analysing and interpreting corporate financial information. This module equips students with the skills necessary to exercise this responsibility.
Applied Business Law	The module prepares students with a general understanding of the legal principles underpinning business law, and how they should be applied within a commercial framework.
Corporate Governance	Students acquire the knowledge and key skills necessary to advise governing authorities on their governance obligations, both legal duties and recommended best practice. An alternative module on health service governance is also available.
Corporate Law	Students gain an understanding of the legal framework governing organisations, with particular focus on registered companies. It draws heavily upon the Companies Act 2006 and related law.
Financial Decision Making	Company secretaries need to have a clear grasp of how value is created and safeguarded, and the implications for stakeholders. This module enables students to participate in decision making around investment, finance and risk management.
Strategy in Practice	This module examines the development and implementation of organisational strategy and the role the company secretary plays in ensuring that strategy fits organisational purpose, is acceptable in terms of risk, and consistent with good governance.
Corporate Secretarial Practice	This explores the role of the secretary in ensuring compliance with statutory and other regulation, in advising the board, and in applying best practice in key functional matters such as meetings, corporate disclosure and shareholder relations.
Chartered Secretaries Case Study	Students test their learning from the seven previous modules by applying it to a fictional scenario.

Those who successfully complete CSQS become graduates of ICSA and can use the post-nominals GradICSA. On completion of further work experience, graduates can upgrade to full membership and call themselves chartered secretaries.



CSQS entry and exemptions

There are no entry requirements for enrolment onto CSQS.

There are, however, a number of different routes students may take through the scheme, dependent upon their existing qualifications and experience.

The standard route, for those students without a degree in a related subject, or without any

degree at all, is to complete all eight modules. If you have a degree in law or finance, though, you can apply for exemption from up to two modules, and if you also have up to five years' appropriate experience post-qualifying, you can apply for exemption from as many as four modules.

Alternatively, if you're a qualified lawyer or accountant and have

more than five years' post-qualifying experience, why not consider applying for the fast track professional route? If you meet the scheme's entry requirements, you could find yourself exempt from all but two of the eight modules which form CSQS.

Holders of a master's degree may also be eligible for exemptions

At-a-glance guide to CSQS exemptions

Route	Existing qualifications or professional experience	Financial Reporting and Analysis	Applied Business Law	Corporate or Health Service Governance	Corporate Law	Financial Decision Making	
Standard route	No degree or unrelated degree	✓	✓	✓	✓	✓	
Related degree route	Law degree	✓	EA	✓	EA	✓	
	Finance degree	EA	EA	✓	✓	✓	
Law fast track route	Lawyers with less than 5 years' post-qualifying experience	EA	EA	✓	EA	✓	
Finance fast track route	Qualified CCAB/CIMA professionals with less than 5 years' post-qualifying experience	EA	EA	✓	✓	EA	
Fast track professional route	Qualified lawyers or CCAB/CIMA professionals with more than 5 years' post-qualifying experience	EA	EA	EA	EA	EA	

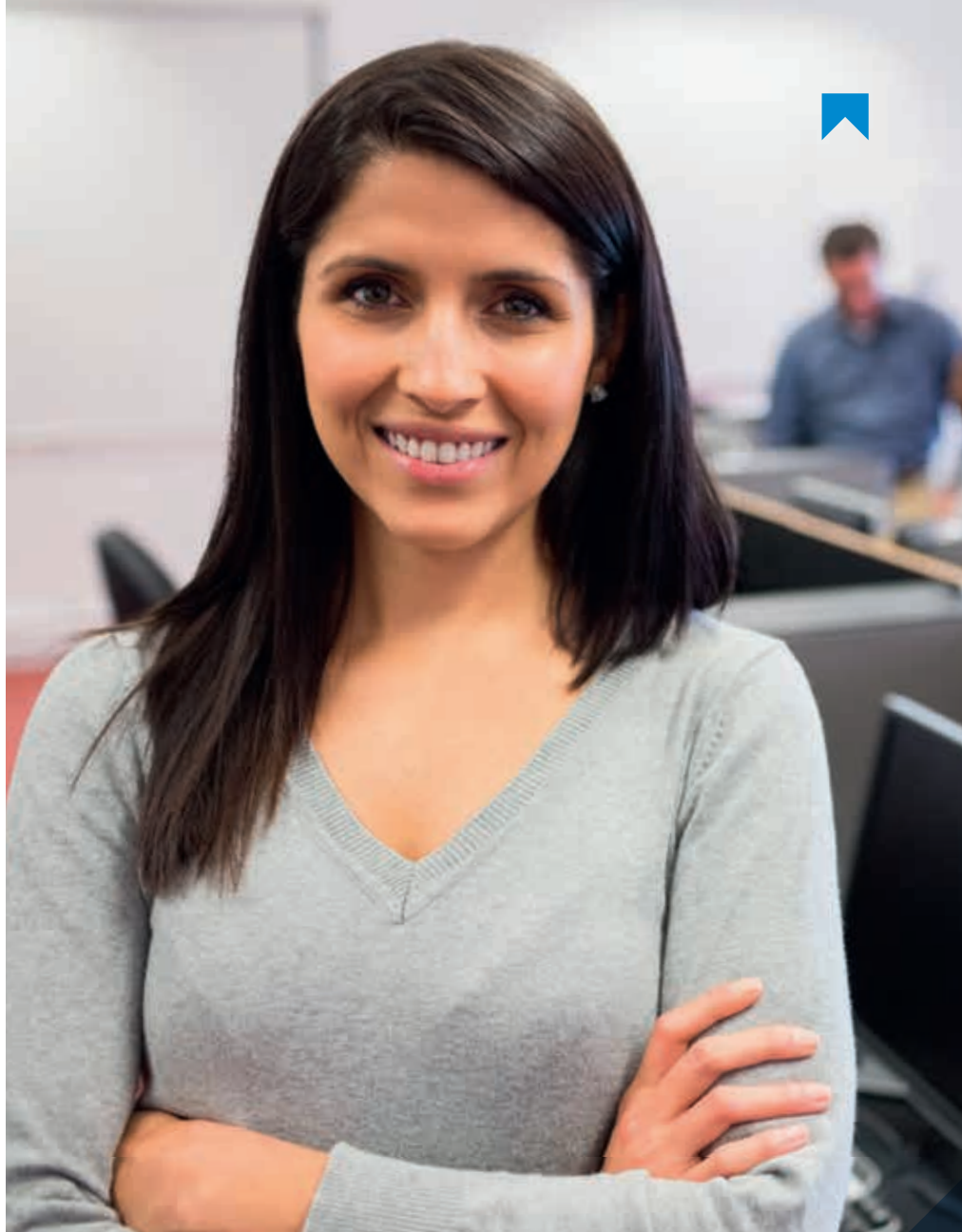
✓ = module required

EA = exemption available

depending on the modules completed under their qualification.

To check your eligibility for any exemptions, please get in touch with our student support team who will be able to advise which exemption route you are eligible for and guide you through the certification process. There is a small fee for the awarding of exemptions. studentsupport@icsa.org.uk.

	Strategy in Practice	Corporate Secretarial Practice	Chartered Secretaries Case Study
	✓	✓	✓
	✓	✓	✓
	✓	✓	✓
	EA	✓	✓
	EA	✓	✓
	EA	✓	✓



Study support

ICSA supports all students via our online hub, MyICSA, with access to all ICSA's knowledge and guidance resources as well as dedicated material for CSQS students.

This includes syllabus details, examiners reports, past papers, study skills guides and exam techniques webinars. We also run module specific webinars and revision sessions in some areas.

Students can choose to study CSQS independently or with a registered tuition provider. Our tuition providers offer different options to suit your situation and budget including distance learning, classes and blended learning.

See our tuition providers at www.icsa.org.uk/rtps



Accredited postgraduate qualifications

You can also study for many of the skills needed to become a company secretary by enrolling on an ICSA-accredited postgraduate course.

ICSA currently accredits five postgraduate courses in corporate governance.

All require an undergraduate qualification before entry, and students must register with ICSA at the start of their studies to receive student benefits and additional support. Upon successful completion, students graduate with the academic award of their choice, as well as GradICSA status.

Courses available for 2015 and 2016

MSc Corporate Governance

Bournemouth University

Contact: Dr Donald Nordberg

dnordberg@bournemouth.ac.uk

MSc Corporate Governance

London South Bank University

Contact: Jonathan Rooks

jonathan.rooks@lsbu.ac.uk

MSc Corporate Governance and Leadership

The University of Northampton

Contact: Ewan Tracey

ewan.tracey@northampton.ac.uk

LLM Corporate Governance and Law

University of Portsmouth

Contact: Lee Roach

lee.roach@port.ac.uk

MSc Management and Corporate Governance

Ulster University

Contact: Nick Read

n.read@ulster.ac.uk



Graduate training schemes

If you want to train as a company secretary while you are working, go for a graduate training programme.

This will give you a deeper understanding of the company secretarial profession and help you develop practical as well as technical skills. Along with supporting you in your studies, a graduate training programme will offer a unique opportunity to build your commercial knowledge, develop your skills, and start to build your professional network. This will also give you that all-important experience of supporting and working with boards.

Companies offering graduate training schemes for company secretaries include:

Barclays
Capita Asset Services
Equiniti David Venus
Eversheds
Ernst & Young
PricewaterhouseCoopers
Legal LLP UK

To see more go to
www.icsa.org.uk/gts

‘There is no end and there is no beginning to the role. This is only a problem to people who are not sufficiently able; for those who are, it is fantastic.’

Professor Andrew Kakabadse, Henley Business School

Discover more



- 1 Visit the ICSA website:
www.icsa.org.uk
- 2 Read *The Company Secretary*, original research from ICSA and Henley Business School that explores the breadth and evolution of the role:
www.icsa.org.uk/cosecreport
- 3 Explore the latest issues in governance in *Governance and Compliance* magazine:
www.govcompmag.com





Need to know anything else?

*If you have any questions
about CSQS you can contact
our dedicated client relations
team at hello@icsa.org.uk or
call +44 (0)20 7580 4741.*



Shelaine Kissoon,
Client Relations
Supervisor at ICSA

www.icsa.org.uk/csqs



Trust through governance

'Being a company secretary is always interesting because it mixes law with business and includes governance and compliance and finance too. It's not just legal and legislation but a whole mix of skills and disciplines with real variety. And that's just what I like about it.'

Company secretary assistant, PLC



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