

Germania Farm Mutual Insurance Association Board Member Desired Attributes

The following is a list of board member attributes which are characteristic of a high performing board. Germania has targeted these as desired traits in candidates for the Board of Directors. A candidate for board service should ideally represent several of these traits. These have been identified as qualities which will strengthen the interactions of the board and will ensure the success of Germania. The Germania Board recognizes having board members with these attributes, together with continuing board education, will serve to enhance the value the board brings to management and to the membership.

Business Acumen – Having the wisdom, good judgment and intelligence necessary to understand and react to the workings of a business organization as well as the interplay between businesses and government.

Communication Skills – The ability to relate to others in order to gain understanding and appreciation of each others' ideas. The skill of being a good listener is equally important.

Corporate Management Experience – Experienced in the structure, organization, rules and governing principles of a business enterprise; involved on other corporate boards and/or serves in an executive capacity with another company.

Financial Literacy – Having an understanding of business financial reports; able to analyze costs and ratios; capable of spotting anomalies or potential oversights in financial documents.

Innovative – Is able to see problems as opportunities; forward looking, and visionary; able to find ways to implement previously untried methods and new products; puts creative thought into action.

Insurance Industry Knowledge/Experience – Having a diversity of experiences within the insurance industry; encompassing production, underwriting, claims, litigation, risk analysis and assessment, premium computation, and reinsurance.

Integrity – Having a highly ethical, honest and trustworthy mentality. Responsible and accountable; able to be relied upon to see a task through; demonstrating a self-imposed high ethical standard; supporting decisions arising from the board as a group decision, despite personal beliefs.

Leadership Skills – Able to develop consensus among all constituents; willing to assume roles of responsibility. Understanding governance policy and how the board provides a linkage between members and management.

People Skills – Able to relate to others on their appropriate level; respecting other persons and their positions; acknowledging their right to disagree. Such individuals are able to handle others even through difficult situations. They can be arbitrators, mediators and group leaders due to their perceived sincerity.

Risk Management – Proper risk management involves identifying, assessing, analyzing and taking the appropriate steps or having programs in place ahead of time so as to mitigate the potential harm these risks may cause, whether internal or external.

Strategic Thinking – Thinking globally. Planning for the long term; identifying that which is important or integral in attaining a long term distant goal taking the company to the next level; identifying factors which would enable the enterprise to grow exponentially; providing ideas which motivate people and mobilize them toward the achievement of that goal.

Teamwork – Working as a unit; a group working dynamically, applying its varied individual talents and skills, utilizing them where and as needed; supporting each other and the group in its efforts and decisions.

Technology – Having an understanding of how technology may be applied cost effectively to increase efficiency, accuracy and profit; creating a competitive advantage which adds value to the company.