

# IAOB Investment Grant Policy



## Goals

- To provide a framework which will guide consistent grant administration and assessment on behalf of the IAOB Board of Directors
- To ensure that the administration and assessment of grant programs
  - is transparent, objective, equitable, and understood to benefit the general public, the automotive industry, and government
  - supports the administration of quality assurance, accreditation and certification programs in the automotive industry
  - is consistent with the IATF's goal to provide a single global automotive quality management system standard and certification scheme for its supply chain

## Policy Statement

- The International Automotive Oversight Bureau (IAOB) provides investment grants to individuals, community and automotive industry groups, and not for profit organizations to support the administration of quality assurance, accreditation, and certification programs in the automotive industry.
- IAOB Investment Grants will be determined based upon the applicant program benefits to the general public, the automotive industry, and government; evidence of need; the expected outcome from the applicant program; the funds requested; and the commitment and capability of the investment grant recipient to accomplish the expected outcomes of the applicant program.

# IAOB Investment Grant Policy



## Grant Definition

- A sum of money given to individuals, community and automotive industry groups, and not for profit organizations for a specific purpose directed at achieving goals and objectives consistent with the “IAOB Investment Grant Policy”
- The recipient(s) is selected on merit against a set of criteria
- Funding is subject to entering a written agreement with the IAOB Board of Directors – Investment Grant Policy Committee that outlines accountability, reporting and monitoring requirements

## Grant Funding – 2016 CY

- Total fund \$250,000 USD
- Funding limit is \$20,000 USD (Minimum)

## Policy Framework

- This framework is supported by a detailed set of processes that are consistent with the “IAOB Investment Grant Policy”
- Each separate Investment Grant funding program will adhere to the following key processes:
  1. application form
  2. assessment process
  3. recommendation and approval process
  4. formal agreement process
  5. accountability requirements

# IAOB Investment Grant Policy



## Policy Framework, cont.

- The minimum requirements for each Investment Grant program are listed below:
  1. Application
    - a. Name and Purpose of Investment Grant program
    - b. Eligibility statement
    - c. Assessment criteria
      - i. Benefits
      - ii. Evidence of Need
      - iii. Expected Outcome(s)
      - iv. Commitment and Capability of Investment Grant recipient
      - v. Timing
      - vi. Investment grant amount and method of disbursement
    - d. Accountability requirements
    - e. Mail to IAOB President & Managing Director on behalf of IAOB Investment Grant Committee
  2. Assessment Process
    - a. Solicitation and receipt of Investment Grant applications (February thru May)
    - b. Summary review of IAOB Investment Grant applicants by IAOB Board of Directors (June)
    - c. Applications assessed against criteria by IAOB Investment Grant Committee (July thru August)
    - d. Funding recommendations by the IAOB Investment Grant Committee and approved by the IAOB Board of Directors (September)
  3. Agreement Process
    - a. Written documentation detailing as a minimum:
      - i. Funded body, amount funded, funding period, conditions of the grant including accountability requirements, acknowledgement of IAOB Board of Directors and Investment Grant Recipient

# IAOB Investment Grant Policy



## Feedback and Review Process

- All applicants will be informed of the outcome of their application in writing and offered the opportunity to discuss the application process
- Applicants have the opportunity to request, in writing, a review of the decision by the IAOB Board of Directors. The applicant will be notified of the outcome of the review in writing.

## Conflict of Interest Provisions

- To ensure an accountable and transparent assessment process is maintained, IAOB Officers and Board Members assessing grant applications are required to declare any current or potential conflict of interest. This may include, but is not limited to personal connections or financial relationships with any applicant(s). Anyone having a conflict of interest should not debate, be involved with any discussions, or vote on any matter relating to the specific applicant, including award of the grant.

## Policy Review

- The IAOB Board of Directors will review the Investment Grant Policy every two years in conjunction with the December IAOB Board of Directors meeting.