



Industry Professionals serving as non-executive directors to Alternative Fund

## March Madness



“Those who know that they are profound strive for clarity. Those who would like to seem profound to the crowd strive for obscurity. For the crowd believes that if it cannot see to the bottom of something it must be profound.” Friedrich Nietzsche.

Harsh, but fair? Every year brings its own management buzz words and phrases, each one more meaningless than the last. But no one dares admit that they haven't got a clue what they're talking about for fear of looking stupid and outdated. Obscurity is the refuge of incompetence. 'Thank you for your attention to this matter'. Exactly what matter was that? Not sure what the point was, but it obviously took a lot of words to obscure it.

Readers of the IPAF newsletters will know that we advocate clarity and courtesy as essential qualities in good directors. These words are easy to understand and define. Their importance in the boardroom cannot be over-stated. Courtesy is not weakness: it is authority without aggression. Using clear language is not evidence of stupidity: it is the best way to ascertain facts.

*“Then you should say what you mean,” the March Hare went on.*

*“I do,” Alice hastily replied; “at least I mean what I say, that’s the same thing, you know.”*

*“Not the same thing a bit! Why, you might just as well say that “I see what I eat” is the same thing as “I eat what I see”.*

Precisely!

**Caroline and Stella**  
**Directors, IPAF Group**

### About IPAF

IPAF provides Industry Professionals – independent, knowledgeable and experienced people - as non-executive directors to Alternative Funds. IPAF is run from London with a panel of 18 directors across 7 jurisdictions: Cayman, Luxembourg, Ireland, Switzerland, the Channel Islands, Portugal and UK. All the IPAF directors are independent of each other and no fee is charged by IPAF to a fund that selects a member of its panel; the fund only pays the director's fees.

For more information please email [julie.davis@IPAFgroup.com](mailto:julie.davis@IPAFgroup.com), call 07775 568512 or see the website [www.ipafgroup.com](http://www.ipafgroup.com).