This chapter describes the board of directors' role, including the powers of the board, the division of power between the board and the members, and how the directors exercise their powers. In smaller companies, directors will manage the company and will delegate little, if any, of their powers. In larger companies, the directors will set the strategic direction of the company and will delegate much of their managerial powers to sub-board level managers. The powers of the board are a matter for the company's articles, with most articles providing that the board is responsible for managing the company and may exercise all the company's powers. Moreover, a company's articles usually provide the directors with the ability to delegate their powers to others. The principal method by which the board exercises its managerial powers is via board meetings.
9. The role and powers of the board

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