



Improve these **7 areas** and get an immediate governance uplift.

You may not be a governance expert, but poor governance is in some areas obvious, especially if you're a key decision maker in your business. You can spot poor governance in the business as it's the area that gives company directors sleepless nights and where governance is poor in a decision-making forum these meetings give you a 'post decision malaise'.



Benefit: Avoid wasted director/senior management time by:

1. Action: Review your board/committee/executive meetings

- Are they a good use of time?
- Do people understand the contribution they are expected to make?
- Are they too frequent/not frequent enough?
- Are the right people in the room and fully engaged?

2. Action: Review your meeting papers

- Are they useful, focussed and easily digestible?
- Do they include superfluous copy?
- Are attendees able to easily access them remotely and annotate them?
- Is now a good time to try out an electronic board pack?

TOP TIP

Some providers are currently offering free electronic board book trials due to the crisis, perhaps this a good time to try it out?

Benefit: Reduce director/senior management legal liability by:

3. Action: Review your Articles of Association

- When were your articles last updated?
- Do you know what they say and the rules directors agree to abide by in running the Company?
- Has the law changed since they were drafted (i.e. drafted pre Feb 2013)?

4. Action: Review your board minutes

- Do the minutes summarise the decisions and actions taken?
- Do the minutes address directors duties?
- Are actions followed up and completed in a timely manner?
- Would your minutes stand up to scrutiny in court?



5. Action: Review your risk register

- When was your risk register last updated?
- Does the mitigation address the risk?
- Has any residual risk been noted to the board of directors/Audit and/or Risk Committee?
- Does the register set out the impact and probability of key risks occurring?
- What mitigation is in place for the temporary and permanent absence of key individuals (including succession planning)?

Benefit: Make better informed decisions by:

6. Action: Review your delegation of authority (DoA) document/policy

- When was your DoA last updated?
- Is it future proof? Does it refer to 'roles' or 'people'?
- Does it cover all key decision-making areas?
- Does it include reference to deputies in the case of absence?

7. Action: Review your stakeholder engagement program

- How are you engaging with stakeholders?
- When did you last map/identify your stakeholders?
- How do your communications with stakeholder influence board decision making?

TOP TIP

It's proven that good stakeholder engagement increases company profits and enables companies to achieve more.

What does success look like?

A competitive advantage can never be achieved through good governance documentation alone, as D. Eisenhower said, 'plans are useless, but planning is indispensable'. Success requires the full commitment and engagement of all key decision makers in an organisation.

If you have that commitment and would like support to create your competitive advantage, please call us to find out more.