BoardPro™

Masterclass

Writing Better Board Papers

Julie Garland McLellan
LEADERSHIP. CLARITY. ACTION.

Agenda Content List

Module 1	Understanding boards' information needs Case study: Centro
Module 2	Writing for boards – Content and context Case study: James Hardie Industries
Module 3	Summarise, Simplify and Structure Case study: Social Philanthropy ANZ
Module 4	Process and other issues Case study: Centro and James Hardie Industries

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Masterclass - Module 1

Understanding boards' information needs

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Introductions

→ Please type in the chat your

Job Title

Main type of interaction with board

Would you climb this without:

01 Knowing about mountains?

02 Knowing about this mountain?

03 Knowing how to climb?

04 Checking the weather?

Would you write for them without:

- Knowing about boards?
- Knowing about this board?
- Knowing how to write a paper?
- Checking the company environment?

Module 1

Understand the audience: Board information needs

What the board does

Set strategy

01

Obtain Resources

02

Ensure risk is managed

03

Be accountable

04

Hire (and fire) the CEO

05

BALANCE COMPLIANCE & PERFORMANCE

How boards operate

01 Knowing about mountains?

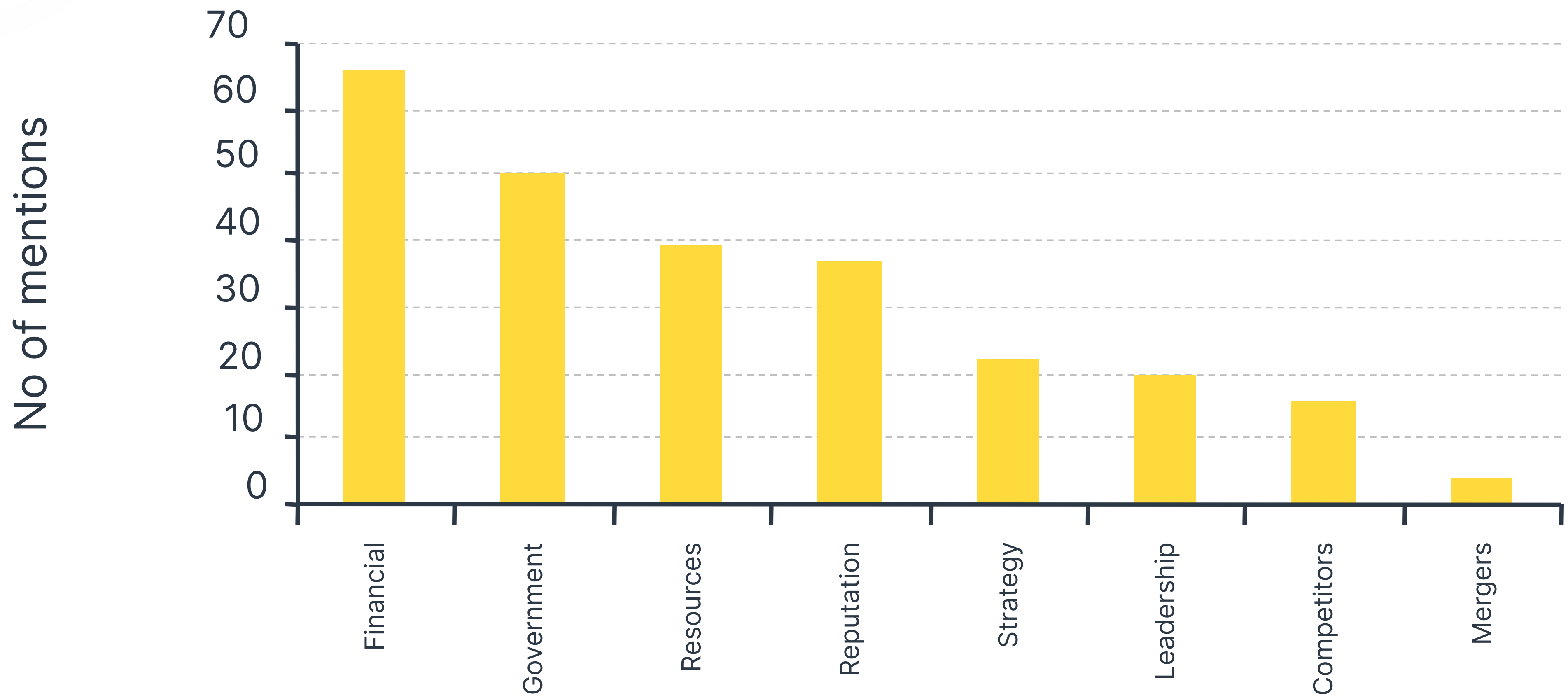
- → Equality
- → Collegiality
- → Confidentiality
- → Robust debate
- → Independence

02 Limited engagement with shareholder

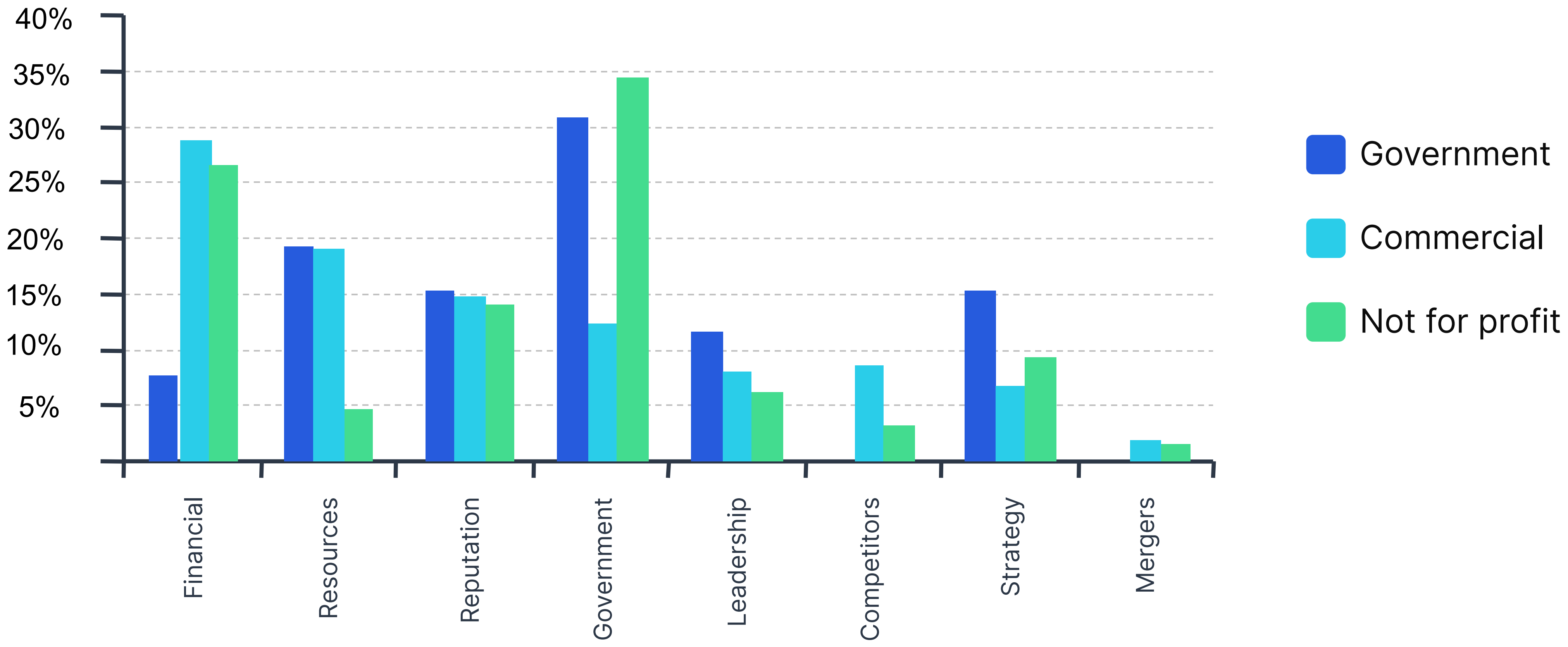
03 Near total reliance on management

04 Legal standard of diligence

What the board does



Worries – by sector



→ Understanding your board

What do you know about your board's preferences for:

01 Language

02 Formality

03 Concrete v. abstract

→ What is worrying the board?

→ How can you find out?

Different boards will have different focus / priorities

How does your board ~~want to~~ spend its time?

Do you know what the board wants to prioritise?

Performance and risk

01 How is your company performing against its strategy?

02 How is your company performing against its peers?

03 What specific risks does it face?

04 What general risks are in the industry?

05 What is changing in the environment?

Case Study

Centro

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Centro Questions

- What reporting practices might have prevented the Centro disaster?
- How can you better report complex and extensive financial information?
- How has your board's awareness of their duty changed since the Centro case?
- What information do you need to highlight to your board that they might otherwise miss?
- If you were a director, and could face court or prison because of your board's papers, what would you change?

End of module 1

01 Do you have any questions?

02 What was the most insightful idea you gained today?

03 What will you do differently from now on?