NUROLE

Maximising the potential of a changing board

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Introduction

1. An introduction to the three key changes in board profiles over the last 5 years: cognitive diversity, shifting skill-sets and technology.
2. A Q&A session in which you discuss a list of questions around maximising the potential of changing board profiles in groups.
3. An open Q&A discussion in which we share ideas prompted by each of the questions.

Part One: Three key changes in board profiles over the last 5 years

- More cognitive diversity (often with demographic diversity as a proxy)
- Different skill-set requirements: away from the evergreen functions, towards digital.
- More focus on technology (people and processes)

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Part 2: Q&A

Cognitive diversity

- What are the most effectives strategies you've seen for including diverse board perspectives? (i.e. creating a culture in which people from diverse backgrounds can shape the conversation).

- Do you agree with the suggestion that boards need to do more to broaden their understanding of diversity, especially with regard to socioeconomic, educational and business backgrounds?
  - If so, what are some of the strategies that might be effective?

Skill-sets

- What are the biggest challenges when it comes to sourcing and attracting candidates with expertise in modern finance, cybersecurity, data science and ESG onto boards?
  - What have been the most effective ways of overcoming them?

Q&A (continued)

Skill sets

- In terms of board management, what have been the most effective ways of integrating these new specialisms and perspectives?
    - Has there been an impact on the way you prepare for board meetings?
    - Has it changed the way you structure board meetings?
    - When is it right to establish sub-committees?

Technology

- What digital tools do you currently use for board management and review?
    - Which ones do you feel like you need?
- What lessons have you learnt about remote vs. in person vs. hybrid working?
    - What system do you have in place now, and what do you think it will look like in 5 years time?