Board and committee education
Enhancing knowledge. Elevating performance.
Introduction

Boards and their committees seek education for a variety of reasons, including to better understand their role and responsibilities, stay on top of matters impacting their companies and the governance landscape, and to meet their required company board educational requirements.

Deloitte’s Center for Board Effectiveness has developed customized education for boards, their committees, and individual directors that focuses on the board’s agenda and areas where the board may need to anticipate innovation, disruption, and uncertainty. The curriculum is based upon the Deloitte Governance Framework – an end-to-end view of corporate governance designed to help boards and their executives identify potential opportunities to improve effectiveness and efficiency. The programming brings together the breadth of Deloitte by utilizing deep subject matter resources in governance, industry, and other topics on the board’s agenda to help address the demands of boards in today’s environment. We deliver what your board wants to – and should – know.

To meet your board and committee education needs, sessions can be tailored for desired themes and expanded to include additional areas of interest. Programming can be delivered live or virtually and can be an add-on to an existing meeting, a standalone half- or full-day session, or multiple sessions scheduled over a period of time.

The Deloitte Governance Framework
Read more at https://www.deloitte.com/us/deloitte-governance-framework
Below is a list of frequently requested educational offerings that may be of interest to your board. Additional topics may be delivered upon request. We are often asked to deliver sessions specifically for audit committees and topics that may be most relevant to this committee include an (*).

- The role of the board and the governance landscape
- Keeping pace with the regulatory landscape*
- The art and science of board composition and refreshment
- Leveraging Business Chemistry to enhance board dynamics
- Shareholder engagement: Opportunities to strengthen relationships
- The role of the board as a strategic differentiator
- The board as a key player in risk oversight*
- Keeping vigilant on cyber risk*
- See, think, and deliver differently in the digital age
- Exponential change: Guiding transformation by challenging basic assumptions
- Journey through the M&A Lifecycle
- Private company governance
- Exploring IPO readiness
- Sustainability and the evolving role of the board
- Tone at the top and more: Board and committee oversight of ethics and compliance*
- Corporate culture risk and the board
- Crisis management: Is your board ready?
- The nuts and bolts of executive compensation practices
- Tax matters: Tax reform changes the landscape*
- A close look at the audit committee: Role, leading practices, and trends*
- A close look at the compensation committee: Role, leading practices, and trends
- A close look at the nominating and governance committee: Role, leading practices, and trends
Board and committee education offerings

**The role of the board and the governance landscape**
The role of the board expands well beyond its fiduciary duties. Investor expectations, regulations, and evolving leading practices impact and often increase areas of board oversight and responsibility. It is critical and necessary for boards to keep pace and to establish structures and processes that help drive effectiveness in carrying out their duties. This session will explore the role of the board in the context of the current governance landscape, leading practices around governance practices and structures, and boardroom agenda hot topics.

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**Keeping pace with the regulatory landscape**
In today’s rapidly evolving regulatory environment, boards and their audit committee should stay abreast of current and emerging trends related to public company regulatory requirements. This session will provide a broad update on the regulatory landscape at the SEC and Public Company Accounting Oversight Board, as well as a deeper look at those with direct relevance to public company reporting and corporate governance.

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**The art and science of board composition and refreshment**
Board composition and refreshment has become one of the top agenda items for boards. With increased scrutiny around who is on a board by various investors—from activists to institutional—many boards are spending more time focused on specific director skillsets and experiences, as well as on mechanisms for refreshment, such as term and age limits and board evaluations. The board skills matrix used by many board nominating and governance committees can help provide a robust process for aligning director skillsets with strategic priorities and encourage fresh thinking and perspective on an ongoing basis. In this session, we will discuss the role of the nominating and governance committee in board succession, including composition and refreshment, diversity, evaluation, and the leadership structure.

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Leveraging Business Chemistry to enhance board dynamics

Expressly designed for use in a business context, Business Chemistry draws upon the latest analytics technologies to reveal four scientifically based patterns of behavior. Business Chemistry can accelerate the development of healthy board dynamics by revealing the work style preferences of each board member and providing practical strategies for productive interaction. As part of the session, we'll explore how Business Chemistry helps to identify strengths and potential blind spots or biases that could impact a board's effectiveness if not proactively managed. We will also discuss how a board's risk posture or decision-making approaches can impact board interactions.

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Shareholder engagement: Opportunities to strengthen relationships

The role of the board expands well beyond its fiduciary duties. Investor expectations, regulations, and evolving leading practices impact and often increase areas of board oversight and responsibility. It is critical and necessary for boards to keep pace and to establish structures and processes that help drive effectiveness in carrying out their duties. This session will explore the role of the board in the context of the current governance landscape, leading practices around governance practices and structures, and boardroom agenda hot topics.

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The role of the board as a strategic differentiator

The primary role of the board is to collaborate with management in overseeing the process of creating long-term shareholder value. The board should be engaged in advising, challenging, and guiding management, and ultimately in supporting the company’s strategy. With the heightened focus on innovation and disruption, activist engagement, and a growing list of external risk factors, boards are being asked to play a more active role in strategic planning. Additionally, investors are asking how the board has been involved in the strategy process. By regularly reviewing the short- and long-term strategic plans and related strategic risks through an activist lens, the board can challenge management to evaluate where vulnerabilities exist in the strategy and put a plan in place to be prepared to act or adjust accordingly. This session will discuss how a company can effectively employ a strategic framework, explore new thinking with regard to analytics and risk sensing as a way to think about an organization’s strategy, and highlight key considerations for directors.

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The board as a key player in risk oversight

Cyber threats, new regulations, rapid technological advances, an evolving competitive landscape, and increased shareholder pressures—coupled with heightened activism—are but a handful of factors that can present risks to a company. Boards play a critical role in understanding and influencing managements’ processes for identifying, assessing, and monitoring risks; determining which risks the full board should discuss regularly; and establishing how the board aligns risk with the strategic objectives of the business. In this session, we will explore leading practices for effective risk oversight, including a discussion of leading strategic risks and trends around how boards oversee risk.

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Keeping vigilant on cyber risk

Not long ago, the term “cyber risk” was not frequently heard in the boardroom. It was often referred to as an IT risk, and the board played a limited oversight role. With the growing sophistication and rapid advancement of technology, cyber risk has become an increasing challenge and has risen to being one of the top board agenda items. Effective oversight of these threats and how they are being managed can require continuous and proactive engagement from the board. In this session, you will explore the board’s role with cyber risk, consider questions boards should be asking, and learn leading practices around the board’s role in overseeing cyber risk.

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See, think, and deliver differently in the digital age

When business leaders understand the value and impact of digital transformation, they are able to more effectively shift from executing random acts of digital to developing a holistic, value-focused approach to thriving in the digital age. Achieving success often starts with answering two critical questions about digital: What is happening? What can we do about it? This session is designed to help board members consider a response to those questions and understand where there is opportunity for the business they serve to take advantage of digital possibilities – to embrace and even create disruption and build lasting value.

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Exponential change: Guiding transformation by challenging basic assumptions

To survive and thrive in a time of exponential change, companies should recognize both the risks and opportunities at hand and take deliberate action. Successful organizations will find ways to move toward long-term transformation with quick, concrete actions, identifying scalable growth opportunities with the potential to fundamentally transform the business. Board members and management can work together in guiding transformation by challenging the basic assumptions of an organization, and helping foster a positive culture of exploration and experimentation to help keep the business evolving as its environment changes. This session will explore how to reconsider fundamentals of the business in a time of exponential change, develop new zoom-in initiatives which further refines the long-term trajectory identified in zoom-out planning, and consider the roles of management and the board in guiding transformation.

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Journey through the M&A Lifecycle

Merger and acquisition (M&A) activity can be an important component—even a critical one—for a company’s growth strategy. For M&A to be effective, a company should consider how to make the deal work through all stages of the M&A lifecycle: strategy, due diligence, transaction execution, integration, and divestiture. Directors have a stake in overseeing the transaction process from an early stage through to post-closing integration, a role broader than the due diligence process. This session, which can be structured to explore the full lifecycle or take a deep dive on a specific stage, explores the board’s role and leading practices to consider.

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Private company governance

Governance practices among leading family-owned and other private companies are shifting as more business leaders recognize that enhanced oversight can add value and have a significant impact on the success of their organization. As private companies continue to grow, they face new complexities in governing a larger enterprise. Leveraging Deloitte’s governance framework and understanding where a board is on a maturity spectrum can help leaders focus on the skills and knowledge, behaviors, processes and information needed to improve the value of a board of directors, enhance the decision-making processes and help align resources and strategies for growth. This session addresses key considerations for private company boards.

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Aside from the need to comply with regulatory requirements related to the oversight of ethics and compliance programs, many governance subject matter resources agree that one of the board’s goals should be to help set and reinforce the appropriate “tone at the top” for the organization. This session will focus on the critical components of an ethical culture, compliance issues, and regulatory requirements. We will discuss leading practices for establishing an effective enterprise-wide compliance program and how the board and its committees can oversee and support that program and activities, such as the whistleblower hotline and investigations case management, antifraud programs, codes of ethics, communications and training to foster an ethical and compliant culture, and setting the tone from the top.

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Environmental, social, and governance (ESG) risks continue to move up on the board agenda as shareholders, regulators, employees, and consumers increase pressure on companies to demonstrate responsible governance around these risks and address those operational and reputational concerns that can have a material impact on the long-term sustainability and financial performance of a company. Robust oversight of these risks can help companies translate sustainability risk into value. In this session, we will discuss what directors may consider to drive sound management of ESG risks, and we will share examples of how boards can help drive the appropriate prioritization of attention around these risks by viewing sustainability through the lens of market opportunity, talent retention, trust building, and value creation. Additionally, we will discuss the role that audit committees can play with respect to sustainability reporting as they help drive sound corporate reporting practices and commission assurance for various disclosures, including those covering environmental and social topics.

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Exploring IPO readiness
Exploring the opportunity to go public presents many challenges due to market volatility, increased regulations, expanded investor scrutiny of corporate governance, and heightened legislative influence. The Dodd-Frank Wall Street Reform, Consumer Protection Act, and the Jump Start Our Business Startups (JOBS) Act are examples of legislation contributing to new regulations affecting public companies. This session is designed to help you understand the requirements of an offering in light of the changing IPO landscape, including the people you may need to assist you, regulations with which you must comply, and what effect a public offering may have on your company.

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Tone at the top and more: Board and committee oversight of ethics and compliance
Aside from the need to comply with regulatory requirements related to the oversight of ethics and compliance programs, many governance subject matter resources agree that one of the board’s goals should be to help set and reinforce the appropriate “tone at the top” for the organization. This session will focus on the critical components of an ethical culture, compliance issues, and regulatory requirements. We will discuss leading practices for establishing an effective enterprise-wide compliance program and how the board and its committees can oversee and support that program and activities, such as the whistleblower hotline and investigations case management, antifraud programs, codes of ethics, communications and training to foster an ethical and compliant culture, and setting the tone from the top.

Sustainability and the evolving role of the board
Environmental, social, and governance (ESG) risks continue to move up on the board agenda as shareholders, regulators, employees, and consumers increase pressure on companies to demonstrate responsible governance around these risks and address those operational and reputational concerns that can have a material impact on the long-term sustainability and financial performance of a company. Robust oversight of these risks can help companies translate sustainability risk into value. In this session, we will discuss what directors may consider to drive sound management of ESG risks, and we will share examples of how boards can help drive the appropriate prioritization of attention around these risks by viewing sustainability through the lens of market opportunity, talent retention, trust building, and value creation. Additionally, we will discuss the role that audit committees can play with respect to sustainability reporting as they help drive sound corporate reporting practices and commission assurance for various disclosures, including those covering environmental and social topics.

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Corporate culture risk and the board
Recent corporate scandals linked to problematic company cultures have resulted in questions such as “where was the board?” and “shouldn’t the board have known?” In some cases, board members themselves may have wondered why they were not informed of cultural problems and asked, “should we have conducted more due diligence?” This session will define culture and why it matters, and provide practical suggestions for overseeing culture risk. We will discuss topics such board and management responsibilities, ways to integrate culture risk as part of the oversight process that addresses strategy, performance, and risk, and methods and technologies that can enable proactive and persistent oversight.

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Crisis management: Is your board ready?
Today’s complex and volatile business environment requires executives to be nimble as they face off against and respond to disruptors affecting their businesses. Recently, corporate crises—product recalls, food safety issues, fraudulent activities, cyber breaches, and terrorist attacks to name a few—have filled the headlines and impacted operations, financial statements, and reputations of numerous corporations. For your company, the question isn’t if a crisis will hit, but when. Being prepared for and effectively managing crises is a vital responsibility of a company’s executives and board. This session can help you better understand the board’s role across various types of crises, key questions to ask your executive team before a crisis hits, and ways you can help increase effectiveness of crisis response, ultimately creating a culture of crisis preparedness and responsiveness in your executive teams.

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The nuts and bolts of executive compensation practices
It is critical for boards to stay on top of significant changes in the design, governance, and regulatory requirements affecting executive compensation, particularly since executive compensation is regarded as a leading indicator of board effectiveness by major institutional shareholders and proxy advisory firms. Boards should understand how to gauge pay for performance, provide shareholders with critical information in the Compensation Discussion & Analysis, and learn how to evaluate whether their program “stacks up” to increasing shareholder demands on incentive plan transparency and alignment with short and long-term objectives. In this session, you will explore leading practices for assessing the performance of your executive compensation program and gain insight into the latest regulatory requirements that may place additional demands on the board and senior management.

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Compensation committees have a myriad of responsibilities under their purview, including establishing and overseeing compensation philosophy, peer group development, and short and long-term incentive plan designs. They also navigate growing scrutiny of executive compensation plans from regulators and shareholders. This has prompted greater focus on proactive shareholder outreach to better understand investor concerns about executive pay and on the effectiveness of telling the compensation program story in the Compensation Discussion & Analysis section of the annual proxy statement. In this session, we will explore emerging trends in executive compensation and considerations for compensation committees.

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A close look at the nominating and governance committee: Role, leading practices, and trends

The spotlight on nominating and governance committees increasingly shines brighter as more attention is placed on board composition and refreshment practices. Nominating and governance committee members need to stay on top of these trends and growing expectations while maintaining focus on their duties, including those related to board education and assessments, recruitment and orientation, shareholder engagement, bylaws, governance policies, and charters. In this session, we will explore the role of the nominating and governance committee, practices to help enhance effectiveness, and current trends impacting committee responsibilities.

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