



INSTITUTE OF DIRECTORS
IN IRELAND



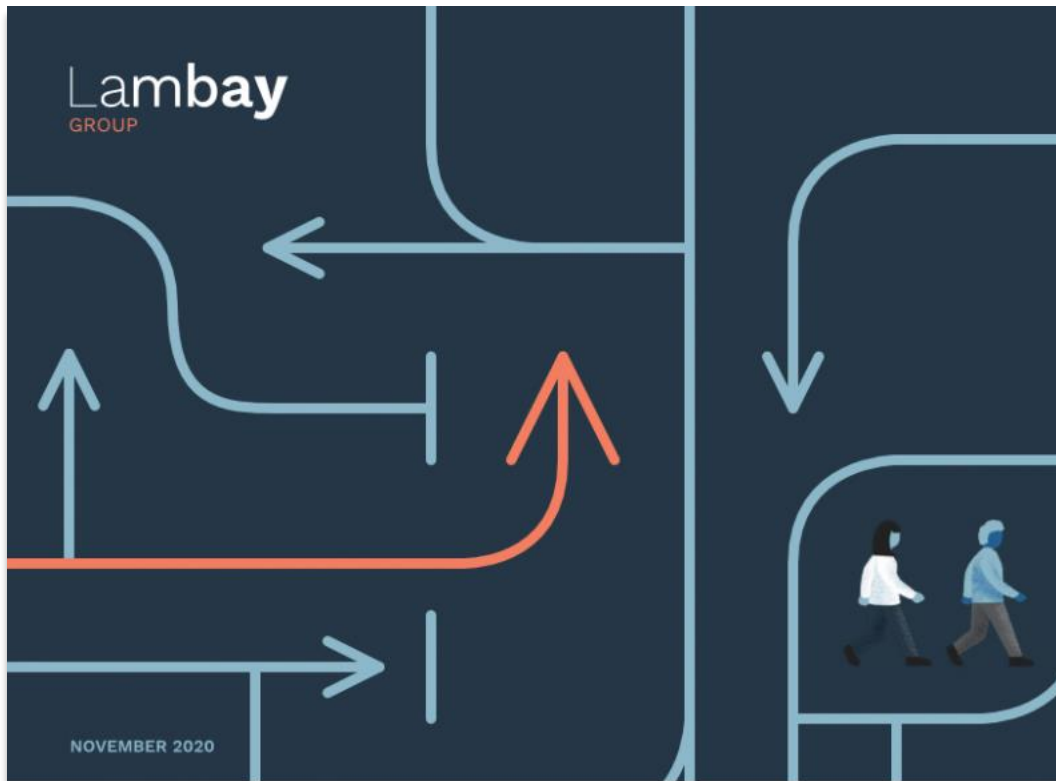
High Performance in the Boardroom

with Tony Gaffney, Lambay Group, Canada

IoD Ireland Briefings Series: Sponsored by Accenture



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High Performance in the Boardroom

Tony Gaffney
Corporate Director

An exclusive report on contemporary best practices of high-performing boards in a time of accelerating change.

Supporting partners



If there was ever a time when organizations needed a high-performing board of directors, that time is now

- > The initiative captures a unique dialogue between leading board chairs
- > Identifies challenges and emerging priorities in governance today
- > Discusses and debates how boards can respond to both mitigate threats and seize opportunities
- > Reveals how high-performing boards are getting it done

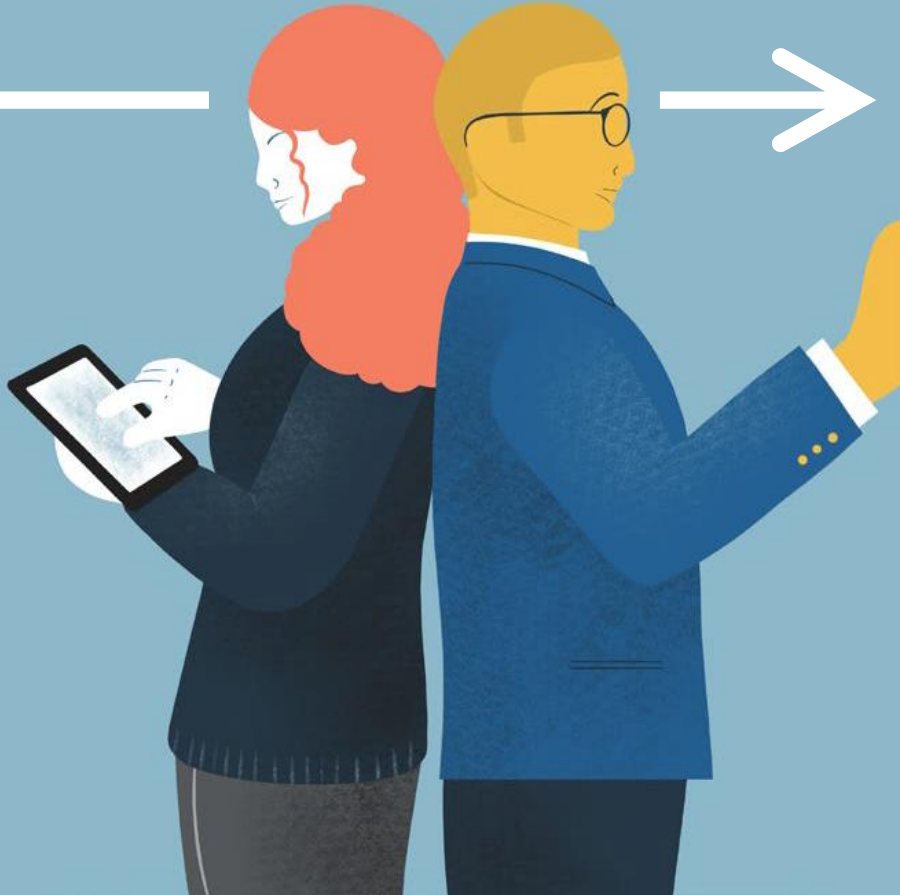
Not Business As Usual



It's the end of the status quo. All of the old methods of doing business are being challenged at the same time.

- > Primary driver being rapid changes in the business environment and business models rather than radical shifts in governance
- > As such the chairs placed great focus on agility and effectiveness in execution

External Factors



- > Emerging Technologies
- > New Perspectives on ESG
- > Escalating Political Polarization
- > Duty to Consult
- > Unpredictable Events

Emerging Technologies

- Combination of mobility, cloud services, data & analytics, the Internet of Things (IoT), artificial intelligence (AI) and advanced robotics
- Embracing change in a new and very different environment
- The shift is happening at an accelerating speed

Post Digital Mindset



- Oversight of innovation, technology, capital management, business transformation, talent and workforce disruption as opposed to solely technology
- Focus on opportunities, risks & ethics
- Forcing reflections on the role of the board in governing emerging technologies

Reflections on Governance & Oversight



- Enabling strategic opportunities & use cases
- Along with new business models
- Delivering differentiated experiences (UX), interaction (UI) & efficiencies

Opportunities



- Risk #1; missing the opportunity
- Not achieving target adoption & outcomes
- Navigating brand, reputational, conduct and ultimately sustainability risks

Risks



- Use and commercialization of data
- Engaging and interacting with customers
- Treatment of workforce

Ethics



- Role and mandate of the board
- Board composition, education & advisors
- Critical importance of getting culture and talent at all levels right for the time


Role of the Board



New Perspectives on ESG


- “E” & “S” as an integral part of “G”
- The shift from shareholder to stakeholder capitalism
- Social media; the reality of ‘being judged’ or “cancelled” in the moment

ESG




- Climate change impact on your business; extreme weather, changing storm patterns, wildfires and rising water levels
- Your business’s impact on the environment or others you may enable
- How others view you; access to capital, debt, insurance, transformation risk and valuation

Environment



- Sensitivity to your place in the communities within which you operate
- Culture where there is integrity and sensitivity around how people are treated
- How this fits with employees, clients, suppliers, communities and other stakeholders

Social



Political Polarization & Duty to Consult

- Increasingly polarized and mercurial policy environment
- Geopolitically, around issues like trade wars, the rise of nationalism, tribalism and protectionism
- Domestic and in-country policy decisions

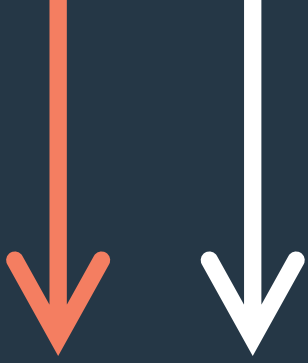
Escalating Political Polarization



- Rights of Indigenous peoples (UN A/RES/61/295)
- Business imperative to be dealt with strategically
- Both at home and abroad

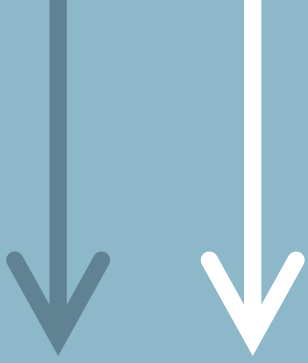
Duty to Consult





“It really is about building a sustainable corporation. Companies that are high-performing are going to have a sensitivity to what their place is in their community and how that fits with their employees, their clients and suppliers. They’re going to have a culture where there’s integrity and sensitivity around how people are treated.”





“ This is a moment in time that demands change from individuals, companies and society at large. Substance over form is essential.

One, because form won't create any progress. Two, form will erode trust if it isn't accompanied by substance ”



Internal Response



- > Talent at the table: CEO
- > Talent at the table: Directors
- > Evolving the agenda
- > Making strategy a constant
- > Reworking committees and board structure
- > Talent oversight and engaging with management

Board Efficiency & Effectiveness

- Board composition
- Diversity of thought (Diversity, Equity & Inclusion)
- Director profile 'whither the skills matrix'

Talent at the table: Directors



- Consent agendas
- Tamping down time wasters
- Leveraging committees

Evolving the agenda



- Balancing long and near term
- Making strategy a constant
- Linking strategy and risk

Strategy



- Re-enforcing core committees
- Innovative new structures
- Reflections on the term limits

Committees and board structure



- Better decision making
- Science of decision quality
- Scenario planning

Quality decision making



- Talent and succession planning
- Deep into organization
- Workforce disruption

Talent oversight & engaging with management



High Performance in Execution



- > Right chair, board & CEO for the time
- > Foundational: role of the Chair, board engagement & working with the CEO
- > Board agility & effectiveness

High Performance in Execution



Observed Board Attributes

- > Sense of purpose
- > Awareness
- > Collaborative
- > Agility
- > Foresight
- > Trust and respect
- > High quality decision making
- > Courage

COVID-19

An Affirming Use Case



Looking more broadly at the dominant themes of the pandemic, it is evident that whatever the scale of its impact and toll of the compounding losses—personal, professional, social, financial—it has also proven to be a use case of every emerging external issue identified by our chairs. **Technology, geopolitical turmoil and environmental and social concerns dominate the agenda**—be it reinventing the remote workplace, managing multiple regulatory regimes, addressing job losses, inequity and discrimination, or helping to lay the foundations for a more sustainable model of post-pandemic rebuilding.

And while uncertainty prevails—and is being amplified by the chorus of demands for systemic change to alleviate ethnic and racial exclusion—**companies' command of those issues will determine to a large extent how they'll navigate the crisis** and where they emerge on the other side.

High Performance – Where to Start



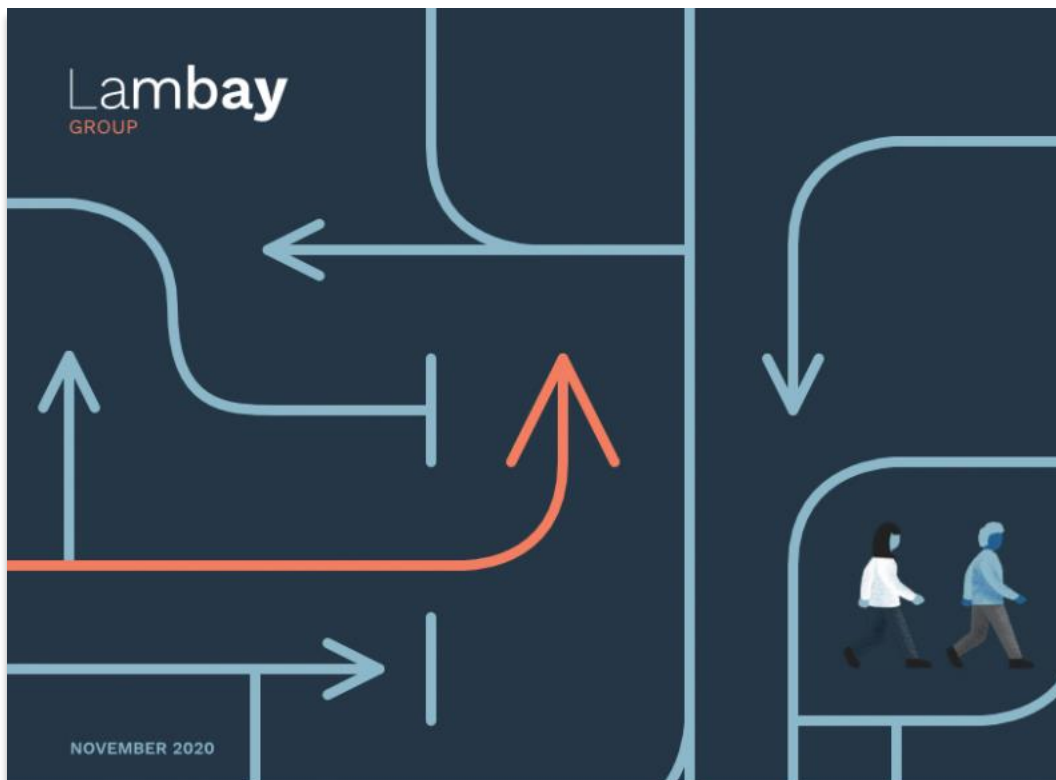
It is a journey

- > Recognition that High Performance is a journey, not a destination
- > Every board and its circumstances are unique
- > It starts with discussions on what type of board you want to be

Closing Remarks



- > We hope that you have enjoyed sitting in on this discussion and debate as much as we have enjoyed bringing it to you.
- > Our goal was to provide inspiration, spark new ideas and provide readers with a catalyst for further reflection, transformation and improvement.



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> Report's Value; readers can weigh the differing viewpoints, draw on those that are right for their organization, and return to it as their circumstances evolve.

> The message being; regardless of where you are at and what type of organization you represent, there is an obligation to engage in continuous improvement.

> Read the report: [High Performance in the Boardroom.](#)



Q & A





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