



INSTITUTE OF DIRECTORS  
IN IRELAND



# Key Questions for Non-Executive Directors to ask Management on COVID-19

with David Lawton & Malcolm McKenzie, Alvarez & Marsal

Morning and Evening Briefings Series: Kindly Sponsored by Mazars



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# Non-executive directors in the Covid-19 crisis

Non-executive directors need to ensure that the important issues are surfaced and addressed

- Boards need to demonstrate focus and clear leadership
- Non-executive directors may need to be both more directive and more challenging
- Approaches which may have been fine before must be urgently reviewed in the new context

*What are the key questions which you should be raising in the Board now?*



# Leadership



- Is leadership sufficiently strong and visible? Is it up to the changed task? Who is 'holding it together'?
- Does the business have the right data to assess the situation and make timely decisions? Is this being reported appropriately to the board?
- Are we communicating in ways that will be easily understood?
- Do we need independent and objective support? Who has been here before?



# Financial



- Are we sufficiently focused on cash?
- What cost reduction initiatives are in play and have we considered sufficiently radical options?
- Have we considered all government support schemes?
- Do we have enough forward visibility? Are we able to report accurately?
- Do we need to take action to enhance our financial resilience?



# Staff & Other Resources



- How are we looking after the welfare of our staff?
- Have we identified our key or vulnerable workers?
- Are we drawing on any government support options?
- How are we instilling and rewarding the right behaviours in our staff?
- Should we take rapid action to right-size to new demand levels?
- Do we have significant dependencies on contractors or other external providers?



# Customers



- Are we treating customers fairly?
- What are the main issues for our customers?
- How are we helping our customers? Are we leading (as well as responding to) our customers?
- How are we doing relative to peers?



# Supply Chain and Operations



- Do we need to strengthen our operational agility and resilience?
- Have we assessed the financial and operational resilience of our key suppliers and third-party providers?
- Where do we have excess operational capacity?
- Are we taking the opportunities provided?



# Business Outlook



- What does this mean for our strategy and business plan?
- What are we doing now to be ready for the recovery?
- Do we need to stop or accelerate any existing plans?
- How do we plan for the new normal?
- How should we continue to invest?





# Political & Regulatory



- Are there any regulatory requirements which current circumstances are making it difficult to comply with?
- Is the risk to consumers, markets and/or the business serious enough that the regulators need to be informed?
- Are we facing additional cyber security and data risks?
- How are we proactively managing external stakeholders?



# Shareholders & Activists



- Do we still have a value-creation as well as value-preservation story?
- Are we listening as well as communicating?
- Who is watching us?
- How can we increase our diversity of thinking?



# The Presenters

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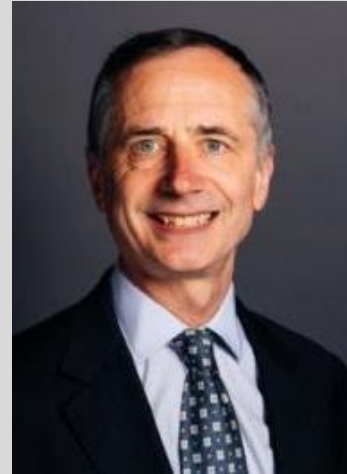


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