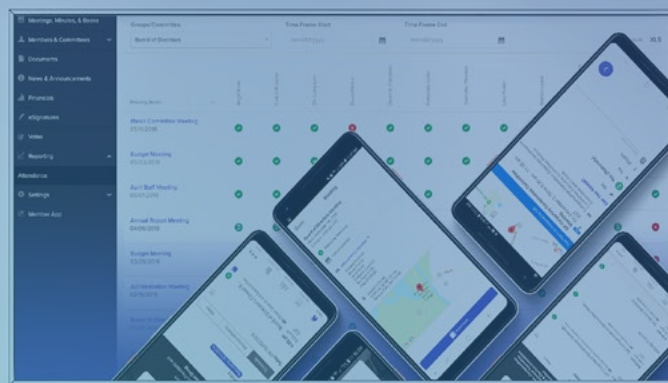


BOARD GOVERNANCE RESOURCES

Best Practices for Board Reporting with Modern Board Portal Technology

Boards constantly evolve to mitigate the risks that threaten their cybersecurity, technology, and sustainability. Because of these contemporary concerns, boards should engage in a thorough and comprehensive reporting strategy to ensure that all stakeholders have all the relevant information they need. Board reporting can be complex, especially with a framework of federal and state laws and regulations. This guide explores board reporting best practices and how optimal oversight can be achieved with board reporting software.



Comprehensive Reporting for Boards

Inform Your Board

Executive and committee reports are presented at every board meeting, to inform the board on important statistics, metrics, growth strategies, and highlights for each division of an organization. Boards once only contained audit, finance, compensation, and nominating committees. Today, modern boards also have committees that report on cybersecurity, technology, innovation, ESG, and sustainability. Committees who report to the board offer insights into their particular aspect of the organization, giving the board a high-level view of what the organization has achieved and what growth strategies are in place for the future.

Promote Successful Collaboration Sessions

When groups and committees present their reports to the board, they open a channel for communication and collaboration. When committees and groups show progress and success, it gives the board a sense of accomplishment, not only the members of the committee. This is also an opportunity for the board to ask questions of the committee. Group and committee reports should also function as a discussion platform for the board to ask questions and clarify information.

Keep Boards Up to Date on Prior Commitments

Board members are often busy, but when groups and committees appointed by the board report their progress, metrics, or findings, it often reminds members of the prior commitments they made to the organization. Boards can then recognize the importance of objectives and setting measurable goals for the organization. When groups and committees meet their goals, this also creates other opportunities for the board and the organization to foster growth and success.



Adopting Board Reporting Software

Board reporting software makes reporting easy for board members, executives, and committees. When boards leverage modern technology, board materials are available through the web or mobile applications. Board books, agendas, meeting minutes, and reports are all paperless and housed in a secure platform for easy access online and offline.

That's just the beginning when your board chooses to adopt board reporting software. For a deeper dive into how our board software reporting technology can enhance your best practices, check out some of our most frequently asked reporting questions:

What Happens if Our Board Continues to Grow?

As concerns and modern risk factors continue to develop for boards across the globe, the number of groups and committees assigned to target these risks is also climbing. Govenda board reporting software and technology is built to be scalable and flexible across industries, from those that choose advisory boards to large companies with multiple boards. That's why we offer our exclusive unlimited user model, which allows our customers to add as many users as necessary to their subscription with no additional cost. So, as your committees and reporting needs grow, Govenda reporting grows with your organization.



What if Some Directors Want More Information Than Others?

When it comes to board reporting, quality and quantity are two gaps in information that can make it hard for directors to properly govern their organizations. Sometimes, issues arise when certain directors require more information than others to make key decisions. With board reporting software, directors always have a hub where they can locate both high-level reports and take a deeper dive into certain groups or committees.

Directors can access these documents anytime, from any device. Administrators can hyperlink to reports in board agendas, allowing easy navigation for high-level reports for board meetings or more detailed reports for further review. Users can then annotate and collaborate on reports in a secure environment.

How Can Our Board Receive Reports in a Timely Manner?

Only the most important metrics and reporting concerning oversight and the well-being of the organization should be presented during board meetings. Best practices for reporting usually include market and business strategy, risk management, financials, management, and human resources. All these reports should be provided to the board in a timely manner.

Board members should receive reports far in advance of scheduled meetings, so they have ample time for review.

Board reporting software makes this exchange of information seamless, with electronic board books, agendas, and meeting minutes. Govenda Discussions, eSign, and Voting also allow for enhanced collaboration and decision making inside and outside of the boardroom.

What Kind of Reporting Features are Offered by Govenda?

Govenda offers a variety of reporting features for administrators and users including attendance and activity tracking.

Attendance

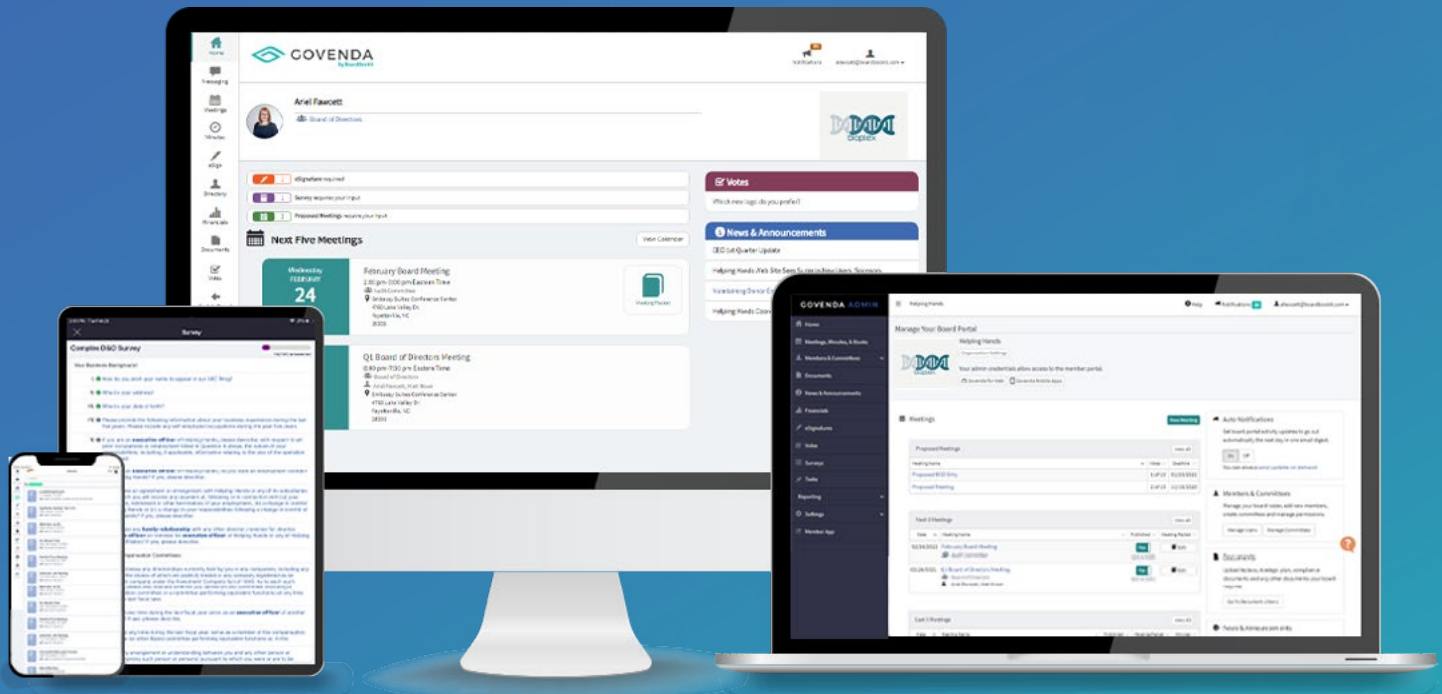
- Take and track attendance directly in the Govenda platform.
- Export board attendance into spreadsheets that show attendance by an individual board member, group or committee, meeting, or for all board members.
- The data that boards can gather from attendance tracking and reporting is an invaluable tool for evaluating engagement and collaboration.

Activity Tracking

- Activity Tracking further fosters board member engagement.
- Monitor Govenda platform usage.
- Ensures a transparent approach to collaboration and reporting.
- Activity logs are easily exported into a CSV file for further reporting to auditors and other groups.

You're an innovator in corporate governance.

Choose an innovator for your board portal.



Changing the Board Management Landscape
A powerful portal to mitigate risk and engage your directors

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Designed for users. Minimal training required.

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