



The Fast Track

Secure collaboration for the hybrid boardroom






Unique needs of collaboration in the era of hybrid working

The move to hybrid working has changed the governance landscape. Board members and leaders are monitoring the impact of new business models and return-to-office (RTO) plans to make quick decisions. Governance is no longer limited to the boardroom; collaboration is an essential part of the board cycle outside of meetings. It is part of preparation, review and ongoing engagement between directors, executives and company secretaries. Effective and secure collaboration is crucial to keep up with the fast-moving environment. It allows boards and leadership teams to exchange the information and insights that underpin strategic company decisions.

Follow the signs to more secure collaboration

Modern governance is essential for organizations to function effectively. But boards can find themselves at a crossroads, unsure how to update their practices to be more dynamic and apply them to a remote-working setting. Three simple steps can help them collaborate more effectively and securely across every stage of the board cycle:

-  **1. STOP** data security risks in their tracks
-  **2. PREPARE** for meetings efficiently
-  **3. GO** further with effective collaboration

Our guide gives boards the tools they need to lead with agility and focus on their key priorities without sacrificing robust processes and compliance.

The view from the top

Directors, senior executives and governance professionals are coming together to find better ways of working together and staying connected. There's a renewed focus on how technology can ensure people remain engaged and productive, whether they are working from home or the office. Boards are continuing to make changes to how they work, updating established practices and challenging long-held assumptions. This can underpin lasting improvements to efficiency, collaboration and security. It also fosters greater agility at the board level, contributing to an organization-wide culture of innovation and resilience.

“I’m seeing a very welcome reset... What is this meeting for? What are we actually trying to achieve? What’s it all about? It’s forced us all to take a step back, and so we’re going back to really good practice and jettisoning a bunch of bad habits that may have crept in over time.”

Diane Smith-Gander
AO, Non-executive Director

STOP data risks security in their tracks

Virtual board meetings are often shorter than those held in person. While that can sharpen the focus on key priorities, they may need to be held more often, especially during times of change. Incorporating additional, less formal forms of engagement is important to help directors stay connected.

However, more frequent online activity means more opportunity for data security threats.

There's more email traffic, more documents being exchanged, more chance of sending the wrong message to the wrong person and more risk of clicking on a malicious external link.

More people are also likely to be involved in the board's online communications beyond a core group of senior executives. Auditors, advisers, consultants, technical specialists and other staff may need to be part of discussions as organizations manage longer-term challenges.

That brings more organizations into the loop of board conversations, increasing the potential for inadvertent confidentiality breaches.

Security is only as strong as its weakest link. That's why it's crucial to have robust controls to protect board communications wherever they occur.

Directors need a different approach

Non-executive directors are outside the periphery of the organization's systems, leaving them more vulnerable to digital threats. Without the regular updates and constant monitoring conducted by a dedicated IT team, it's easy for them to lag behind. Standard internal practices can be impractical for non-executive directors. Instead of trying to shoehorn directors into organization-wide systems, provide a solution that's tailored for their needs.

- ▶ **User-friendly interface and navigation**
- ▶ **Fast, responsive and reliable**
- ▶ **Clear structure to locate information**
- ▶ **Access from anywhere at any time**
- ▶ **Available across a range of devices**
- ▶ **Customizable for individual organizations**
- ▶ **Sophisticated and robust security**

An integrated corporate governance ecosystem makes everything available from a single location. Whether directors are reading board papers, making notes, approving resolutions, reviewing minutes, providing compliance information, or communicating with other directors and executives, they can do it all within one system. This strengthens security, keeping confidential information within a closed loop that is accessible only to the organization's most senior people.



The right support matters

Unlike senior executives, whose assistants help resolve tech and logistical issues, directors are often left to fend for themselves.

Directors may work at unusual times, especially during peak activity and when meetings are held on short notice. They may live in different time zones to their organizations.

When an IT issue arises outside business hours or on the weekend, finding help may be tricky.

Even from 9 to 5, non-executive directors may not have a direct link to IT support. The CIO, CTO or company secretary may be their first point of contact to resolve a problem.

Varying levels of digital literacy and non-standard devices can leave IT staff and directors speaking different languages. Organizations can proactively implement arrangements that preempt these frustrations.

- ▶ **Make IT part of director induction beyond providing organizational policies. Finding out about their devices and working arrangements helps provide support.**
- ▶ **Outsource support to specialists who understand directors as well as IT. Make sure support is available around the clock.**
- ▶ **Provide information to embed consistent practices and proper security, including guidance on how to configure specific settings and apps.**

Connect with confidence

Board packs and minutes are carefully prepared because they are an important part of the organization's ongoing records.

Communications outside the boardroom don't require the same degree of formality. Speed, convenience and security are more important than wordsmithing.

Directors need tools that help them stay in touch in real time and keep up to date as changes occur. Those tools should give them the ability to exchange ideas freely without having to worry that they will be seen by an external audience.

The trouble with email

▶ **What's the problem?**

Non-executive directors usually have a single email account for all their professional matters. This can cause headaches for IT teams who may have security concerns over personal email accounts with internet service providers or search engines. However, using corporate email accounts for directors often isn't the answer.

▶ **Why it needs a different approach**

Directors' email accounts often date back many years and provide important continuity across their professional network. For most non-executive directors, it simply isn't practical to have a separate email account for each of their organizations. Expecting them to do so can result in behavior that has the opposite effect than desired, such as forwarding messages to their preferred email account.

A secure solution

Using a secure online messaging system for all director communications is more convenient and more secure, while enabling directors to retain their existing email accounts.

However, not all instant messaging platforms are created equal. Public platforms like WhatsApp, Facebook Messenger and Viber can expose users to a range of privacy and security risks.

They may collect and share metadata, store unencrypted backups and have weak default security settings – and that's without considering their complex terms and conditions, data ownership issues and history of being hacked.

Make sure the solution you use puts you in the driver's seat when it comes to protecting confidential conversations at the highest level:

- ▶ **A closed-loop messaging system restricted to authorized directors and senior executives means there's less risk of sending a message to the wrong person.**
- ▶ **Robust end-to-end encryption protects data while it's at rest, in transit and on users' devices.**
- ▶ **Remote message-wiping capability is vital if a device is lost or compromised.**
- ▶ **Tailor your organization's settings to comply with specific legislation or meet industry requirements.**

Accompany this with guidance on how directors can review and update their email security settings to give the best protection possible. This helps reduce the security risks associated with their other email activity.

Diverse devices

Issuing laptops, tablets and phones to employees gives organizations greater control over IT security. They can keep hardware updated, limit software installation and support consistent models more easily.

Most directors will already have their own devices, which they use across a range of professional roles. They are often different makes and models from the ones provided by the organization.

Non-executive directors spend a portion of their time on an individual organization and need an IT setup that enables them to work efficiently – and securely – across all their roles.

Having a separate device for every organization they work with can be almost as frustrating as lugging around printed board papers.

Directors need the flexibility to make their own IT hardware choices. However, that needs to be accompanied by support to ensure security remains robust.

Setting a strong foundation

Protect yourself against cyber risk when working remotely by adopting the following practices:

- ▶ **Password protection**
Use a secure digital password vault to protect professional and personal log-in details. This makes it easy to use a strong, unique password for every site or app, rather than duplicating passwords, or continually resetting them, both of which weaken online security.
- ▶ **Use more than one layer**
Directors' oversight of risk often points out the need for multiple, overlapping controls to increase protection if one should fail. Using multi-factor authentication (MFA) is an easy way to boost security. Biometric authorization on devices makes access easier and more convenient.
- ▶ **Stay out of view**
Cover the camera on laptops and other devices when it's not being used to avoid potential security risks. It's something the leaders of many tech companies do – with good reason.
- ▶ **Check who's listening**
Using headphones blocks out some of the distractions that come with attending meetings remotely. They also prevent people in close proximity from overhearing private discussions. Also be conscious of smart devices around your workspace and consider removing or switching them off during confidential meetings.
- ▶ **Protect online activity**
Using a virtual private network (VPN) enhances online security and reduces the risk of a breach occurring. They are a common aspect of accessing organizations' systems remotely. Sensitive board information warrants equal – or higher – protection.
- ▶ **Secure external links**
Malicious links can be more easily disguised in unfamiliar emails, such as system-generated notifications. Avoid sharing links to documents or online meetings via email; use a secure messaging platform instead.

PREPARE for meetings efficiently

Hybrid working requires an agile approach to preparing, reviewing and sharing information. The rapidly changing environment also means information can quickly become outdated, putting pressure on existing processes.

Effective processes and tools for engagement across the board cycle can help distribute the most relevant information on a timely basis. This helps sharpen the focus of remote board meetings and supports increased engagement between directors and executives.

Embracing agility

Agility is no longer the sole province of corporate behemoths. It has become central to organizations' survival during periods of sustained uncertainty on a global scale.

Amid social distancing, financial pressure and regulatory change, some organizations have found new ways to operate.

Instead of being brought to a standstill, they have found opportunities to use their skills and resources differently, identified alternative markets and suppliers, and created new sources of value.

The agile board at work

Embracing agility needs to begin with the board. It plays a critical role in establishing the organization's culture and setting the tone from the top. Without support from the highest levels, attempts to develop an agile workplace will be stopped in their tracks.

Boards need to be comfortable with a faster pace of activity, including making quicker decisions and more frequent adjustments, understanding that those things help manage risk rather than escalating them.

This can be challenging at the best of times but is even harder during ongoing uncertainty. It may involve challenging the instinct to maintain stability and stick to what's familiar.

The faster information flows and flatter structures that characterize agile organizations can be at odds with how boards have traditionally operated. The board cycle is often slow, with information analyzed and refined multiple times. By the time it reaches directors, it may already be out of date.

Delving below the surface, agility gives more boards transparency and flexibility, not less. They become an active participant in an ongoing conversation, rather than a periodic gatekeeper. Changes are identified before extensive wastage occurs. The quality and timeliness of data is elevated and feeds into a cycle of ongoing learning and improvement.

Supporting meaningful change

Company secretaries are in the eye of the storm when preparing for board meetings. They are at the center of a whirlwind of activity, coordinating and contributing to reports from across the organization.

The cycle begins with preparing agendas and doesn't end until the minutes and action items are finalized after the meeting, ready to feed into the next agenda.

This process typically involves navigating competing priorities and deadlines across multiple layers of senior management. For most executives, preparing board reports is a tiny fraction of a demanding role. Their additional responsibilities during COVID-19 can be immense.

Systems that streamline the board reporting process and support the organization's broader corporate governance framework are increasingly critical for company secretaries to manage their expanding responsibilities.

Without effective processes in place, elevating the quality of information provided to the board and distributing it more quickly becomes an impossible challenge. Boards need their company secretaries to contribute advice and insights, which they simply can't do if they're swamped by manual processes.

Making preparation easier for everyone

Collaboration is the foundation of good governance, whether it's before, during or after a board meeting. Tools that support effective online collaboration during remote working enable company secretaries, executives and directors to contribute more than the sum of their parts.

They remove the friction from managing a range of stakeholders, making it easier to communicate quickly and clearly. This smooths preparation and review, reducing common frustrations such as version control. It's important to use tools that incorporate rigorous security as well as convenience.

Features to look for

- ▶ Online collaboration in real time, showing the changes made by each person, takes the pain out of the review process and makes finalizing documents easy.
- ▶ Managing confidentiality and conflicts of interest means one size doesn't fit all when it comes to access controls. Make sure you can set access controls for groups and individuals right down to an individual report level.
- ▶ Collaboration isn't limited to a one-to-one setting – effective tools allow groups to connect and work together.
- ▶ Circumvent email by choosing a system with in-built secure communication. It prevents falling at the final hurdle by sharing confidential meeting details or document links where the risk of unauthorized access is higher.
- ▶ Being able to provide read-only access to authorized external users, such as auditors and board consultants, avoids having to share confidential materials with them over email and saves time.

Staying on top of compliance

Temporary measures to defer routine reporting obligations have provided some relief. But with a return to stability and past work practices looking more distant, organizations need to have strong frameworks in place for effective governance and compliance over the long term.

That includes conducting financial reporting and audit processes during remote working. Having secure channels to share confidential information with external advisers and engage directly with the board is part of this process. Mechanisms to gather compliance information from directors and complete declarations securely are also important.

Diligent's all-in-one solution

Board & Leadership Collaboration from Diligent provides an integrated ecosystem to manage corporate governance at every level.

Within Board & Leadership Collaboration:

- ▶ **Secure File Sharing** provides a comprehensive platform to plan, gather and review board materials before the meeting pack is created.
- ▶ **Minutes** lets multiple users review and amend a single document, improving visibility, tracking changes in real time and avoiding problems with version control.
- ▶ **Premium Questionnaires** support efficient compliance processes and allow for a rigorous review and sign-off process wherever directors are working.
- ▶ **Messenger** provides online instant messaging within a closed group, keeping directors and senior executives connected and enabling them to exchange views securely.

GO further with effective collaboration

Staying digital is essential to get things done in our current environment, but collaboration doesn't have to suffer. Concentrating on the basics is helpful when a crisis first hits. However, when change is more permanent, not everything can be deferred.

Boards need to continue overseeing the full breadth of their organizations. While remote meetings have been a key focus for many organizations, expanding the opportunities for hybrid formats and effective engagement beyond the virtual boardroom is the next logical step.

The impact of shorter board meetings:

The tendency for board meetings to last for the full duration of their scheduled time doesn't always result from careful planning. Instead, it may be an example of Parkinson's law – that work expands to fill available time. Amid increasing external scrutiny, directors may be concerned that holding briefer meetings could be construed as lack of diligence rather than efficient use of time.

Remote meetings have overturned these assumptions, among many others. Just as there is less time available for management to spend carefully crafting board reports, there is less capacity to absorb information in half-day or day-long board meetings held online.

Online board meetings have, by necessity, become shorter. But what happens to all the things that used to take up hours of extra time back when we were meeting only in person? It's worth exploring what's still relevant and how to manage it in a remote or hybrid setting:

“Board and committee meetings are now in a hybrid format. It could be a mix of in-person and virtual. And if the technology is set up correctly, it should be somewhat seamless.”

Jean-Marc Corredor
Vice President and Senior Legal Counsel,
T. Rowe Price Group, Inc.

Managing messages

Not everything needs to be discussed face to face. Online messaging enables directors and executives to have real-time conversations in a more informal environment. There are other benefits to engaging via online messaging beyond strong security.

▶ **Better visibility**

Using a secure channel solely for board communications separates these messages from crowded email inboxes, giving them the priority they need. Limiting notifications only to online messaging also means fewer distractions. Directors don't risk missing important new information but aren't deluged by a stream of emails.

▶ **More streamlined**

Online messaging keeps replies in clear chronological order, making it easier to follow the thread of an ongoing discussion or catch up if you're joining partway through.

Conversely, keeping track of a discussion on email gets more difficult the longer it continues. Previous messages are endlessly copied and repeated, new comments can be buried in old messages, replies are sent without seeing an earlier comment, and people forget to hit reply-all.

▶ **Time savings**

Knowing that emails leave a permanent trail means we can – or should – spend more time making sure our messages are clear. Being able to retract or permanently delete online messages provides greater freedom to exchange thoughts on the go. This can accelerate the pace of conversations without increasing the risk.

▶ **Familiar interface**

Online messaging is already a regular part of our personal and professional lives through social media. In a board setting, it's integrated as part of the governance platform that directors already use. That means it's quick and easy to implement, uses a familiar system and doesn't involve learning new skills.

Diligent is here to help

Avoiding a breakdown in communication or technology is essential to keep boards connected and functioning effectively in the evolving future of work. Diligent's familiar interface, sophisticated security and reliable technology enables directors to focus on the issues that matter most.

Diligent's white glove support means you'll never be stranded at the side of the road. Our 24/7/365 client service is there to help you quickly and easily, wherever you are.

We continually engage with directors, executives and governance professions to learn about the issues that affect them. We continually develop new ways to help them collaborate and share information and insights securely.

**For more information about Board & Leadership Collaboration
or to request a demonstration, please contact us.**

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About Diligent Corporation

Diligent is the leading governance, risk and compliance (GRC) SaaS provider, serving more than one million users from over 25,000 organizations around the globe. Our modern GRC platform ensures boards, executives and other leaders have a holistic, integrated view of audit, risk, information security, ethics and compliance across the organization.

Diligent brings technology, insights and confidence to leaders so they can build more effective, equitable and successful organizations.

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