



QR code Registrations
Activ Solutions

End to End Registration Process, Emails will be sent from your domain, Data security !

Navigation menu with categories: HOME, EMPLOYER, EMPLOYEE, WORK LIFE BALANCE, COMMUNITIES, EVENTS, BWTV, SUBSCRIBE TO PRINT. Includes sub-categories like # StartUp-&-Entrepreneur, # Hospitality-Industry, etc.

Corona-Reshaped The Board Meetings

Like button

It is almost that time of the year when annual and quarterly results have to be announced and directors of boards have to come together to do their due diligence.



Photo Credit : Shutterstock,



12 May, 2020 by, Dr M Muneer Ralph Ward

Print this article Font size 16 +

Since the minister of Finance has not given companies a choice to defer the financial year, whether lockdown or epidemic, business as an entity must move on through the regulatory juggernaut. It is almost that time of the year when annual and quarterly results have to be announced and directors of boards have to come together to do their due diligence.

The COVID-19 pandemic has changed the world in ways that are unimaginable until a quarter ago even by those world-class companies using scenario mapping or risk heat map tools.

The new normal of working from home, and resultant hassles, will be here to stay at least for some time now, given that the USA has extended the lockdown to April 30. India is likely to follow suit in a week's time. The tectonic shift that we are experiencing now will not only affect the economic situation of countries but also of the enterprises we serve and the mental state of large many people.

A few months back, we were discussing with a client on how technology and board portals were moving beyond tools to make traditional board work easier, and astonishingly these could now be reshaping the board meeting itself – Corona-reshaped?

ENHANCED BY Google

Advertisement for simplilearn: Upskill with the Data Scientist Master's Program. Includes 'LEARN FROM HOME' button and 'Category Jumptlist' link.

Socialize

Get Social! Follow us on your favorite social networking website.



Recently Published

Groupe SEB India Appoints Ashish As CEO read more

Disney's Kevin Names CEO of read more

Fujifilm India Kunal Girotra / Business Man Fujifilm's INST read more

WeWork India 20% Of Workforce Virus Lockdown read more

63% Of Indian Professionals Increase Their On E-Learning

Crises have a way of prodding gradual change or inflection points into top gear, and the global COVID-19 lockdown is driving a reboot of how boards meet, conduct their business, and stay informed and safe. Here are some virtual-driven changes shaking up the famed boardrooms as we speak.

- The idea of a unitary “board meeting” itself is being questioned. Large board meetings typically extend over two days, but none of us will ever do a two-day conference call. Quick, online access combined with the erratic schedules everyone faces now are breaking up board meetings into modular, bite-sized pieces. There will be far more breaks. Boards learn when not to make a decision, but to reconvene in a day or two. The maximum for a virtual board session is at about two hours, with a break or shift to other business. Spreading a traditional 7 hour or so board meeting into online floating elements works well with the uncertain time demands of directors now, as well as allowing those in different time zones to come and go. There is a downside to the above: It’s tricky to assure quorums (who is there and not at the moment?); also, this could bump into the “meeting notification.”
- Related to this modular approach: better integration of committee meetings. Getting the whole board crew together for committee sessions, and then later for the full board has always been a hassle, but virtual meetings break down these walls. Most video meeting platforms allow the administrator to toggle back and forth between the full group and sub-groups -- board chairs find switching between committee meetings and the full board is as easy as a mouse click. Committees can even duck out for a quick chat while the full board is meeting. As with the above point, legalities on quorums, attendance and recording votes are trailing behind the tech potential, and so ensure the minutes of the meeting of the committee actions are well recorded.
- Shake up the agenda to work with virtual meeting realities. We have been pushing boards to move away from mind-numbing PowerPoint shows and staffers reading off long reports, and the coronavirus is just the perfect excuse to move to online. Directors online will not sit through an hour-long PowerPoint. They will instead be putting their enforced isolation to good use by spending more time into review of board books and materials in advance of online meetings. Then, online face time is devoted to discussion, suggestions and voting. Agendas have to be clearer and shorter, with no more seven-hour meetings.
- Are there standard board agenda elements, beyond the audio-visual stuff that won’t work well in a remote meeting? This includes FYI items, training or other busywork that would better be postponed for later in-person sessions. Is there anything out of the ordinary you could delay? Fires from the current crisis are enough to keep your board busy. Push off big strategic discussions, mergers, acquisitions, or sales of substantial assets for another day.
- This trimming of business, visuals and briefings within the virtual board meeting doesn’t mean your board skimps on its governance duties. Rather, it encourages the old-school board habit of members chatting among themselves outside of meetings, working out issues, coming to consensus, and then using online time for formalities. What will be missed is cashews, coffee and travel expense reimbursements. One of the biggest things we will be seeing is more in-between meeting interaction. While this saves time and effort, ensure that no director feels like odd-man out.
- Board materials and presentations need to change. Make sure that your board portal has all the up-to-the-minute board book information, and that staff practise on slide decks and presentations in advance. Even if you use the portal for board books today, consider sending out hard paper copies to directors in advance for your first virtual board sessions. If everyone is finding their way with both a board portal and a video conferencing app, juggling all those technologies can be confusing for remote directors. At the moment, it might just be easier to page through paper for information.
- Final formality (but an important one): Assure that whoever is taking notes of the meeting is well-tuned into all discussions, and able to sort through what might be more of a cacophony than the standard board meeting. Given the crisis issues your board is handling right now, you will want flawless minute taking. There are some tech tools for this too today.

Disclaimer: The views expressed in the article above are those of the authors' and do not necessarily represent or reflect the views of this publishing house

Disclaimer: The views expressed in the article above are those of the authors' and do not necessarily represent or reflect the views of this publishing house

Share this article:



Tags assigned to this article:



Third Workfor

Confidence Inc

[read more](#)



Flipkart Partn
Vishal Mega M
Home Delivery
Essentials In 2

[read more](#)

Quick Bytes



Why do Marke
leave their Job

[read more](#)



Four TV Series
Promote
Entrepreneurs

[read more](#)



Three Apps To
Managers

[read more](#)



THREE BOOKS
MANAGERS M

[read more](#)



Digital ruled la
thanks to the
reasons

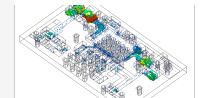
[read more](#)

also Read



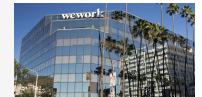
Down
Info

[Ad](#) [Inf](#)



Low-
Femt

[Ad](#) [mu](#)



WeW
Exter

busines



Larg
moni

[Ad](#) [PR](#)



COVI
The .

busines



Coro
In As

busines



Rem
Chall

busines

1 Comment



Login



Write your opinion..

Sort by Latest

JT

John Thomas M | 15 Hours ago

Well written.

As far as India is concerned, the above mentioned methods, are very useful in all levels of Govt organisations. But the problem is the connectivity we have. Weak server, poor cloud security, lack of memory capacity of computers.....its an endless list. So first, the Govt has to improve infrastructure like connectivity...etc

0 Like | Reply | Report | Share

Latest Commented Articles

- Fortune Hotels launches 'Safe Stays at Fortune Hotels' programme - BW Hotelier (5 Comments) 1 hr ago
- Thomas Cook India, SOTC Travel jointly release Holiday Readiness Travel Report - BW Hotelier (1 Comment) 1 hr ago
- Sardar Patel Scholarship For Students Pursuing Graduation - BW Education (2 Comments) 1 hr ago
- Motorola Edge Plus Launched In India Price Specification Offers - BW Businessworld (1 Comment) 2 hrs ago



Advertisement

Around The World

Previous

View More Articles

Next

BW people

Subscribe To Newsletter

Your e-mail information will not be shared with anyone else. And it will be used only to send out our latest news.

Your e-mail

Subscribe Now

BW People.in
business

We B Empl
business

Relev Life I
business

Sam Head
business

HR L