

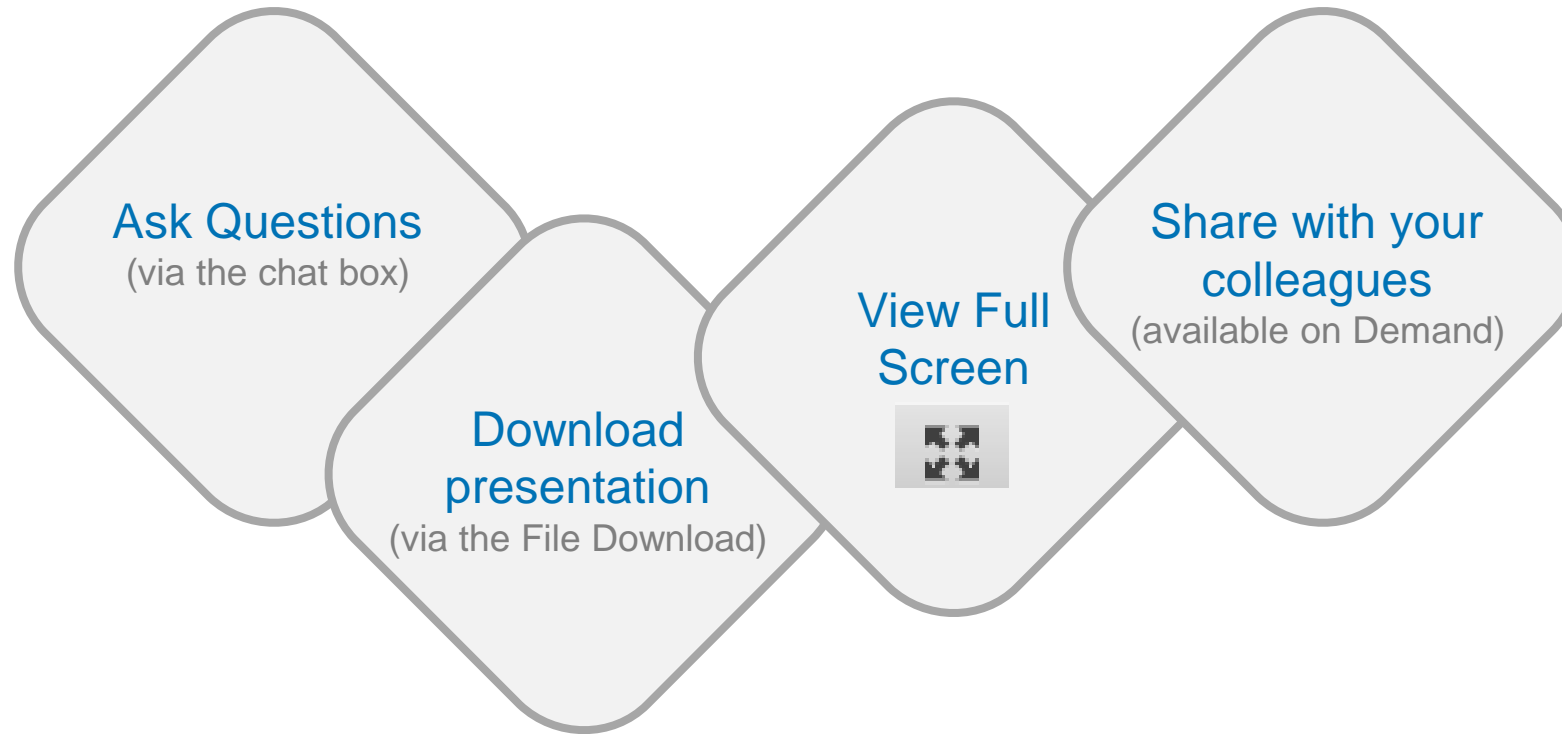
The Chair of The Future – Part III

The Digital Board - Board Governance in the 21st Century

Webcast 3 Nov 2020



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Panelists:



Sir Andrew Likierman

Professor of Management Practice
London Business School

Andrew is Professor of Management Practice at the London Business School and was its Dean from 2009 to 2017. His research is in judgement in management and he has recently published on judgement in leadership, in professions and the Covid crisis.

Andrew has started his o...[Full Bio](#)



Chris Gentle (Moderator)

Director of Insights
The Conference Board

Dr. Chris Gentle is an advisor to The Conference Board and teaches at London Business School and Hult International Business School. He is also NED at Reach South and Chair of the Finance Committee.

Chris has over 20 years international experience in strategy consulting working at b...[Full Bio](#)

Patchwork of European Corporate Governance

	United States	United Kingdom	Germany	Netherlands	Switzerland
Goals of Corporate Governance	Shareholder model	Shareholder model	Stakeholder model	Shareholder model	Shareholder model
Board Structure	One-tiered	One-tiered	Two-tiered	Two-tiered	One-tiered
Mandatory	Required by SOX	Comply or explain	Required by law	Comply or explain	No
CEO/ Chair Duality	Permitted	Not Permitted	Prohibited	Not Permitted	Permitted
Appointment of Independent Auditor	Independent Audit Committee	Independent Audit Committee	Supervisory Board	Shareholders through the Audit Committee	Shareholders elect
Required Disclosure	Limited in 10K, details in Proxy Statements	In Annual Report, less than U.S. requires	In Annual Report	In Annual Report	In Annual Report
Independence Achieved	Committee Structure	Committee Structure	Board Structure	Board Structure	Shareholder Autonomy

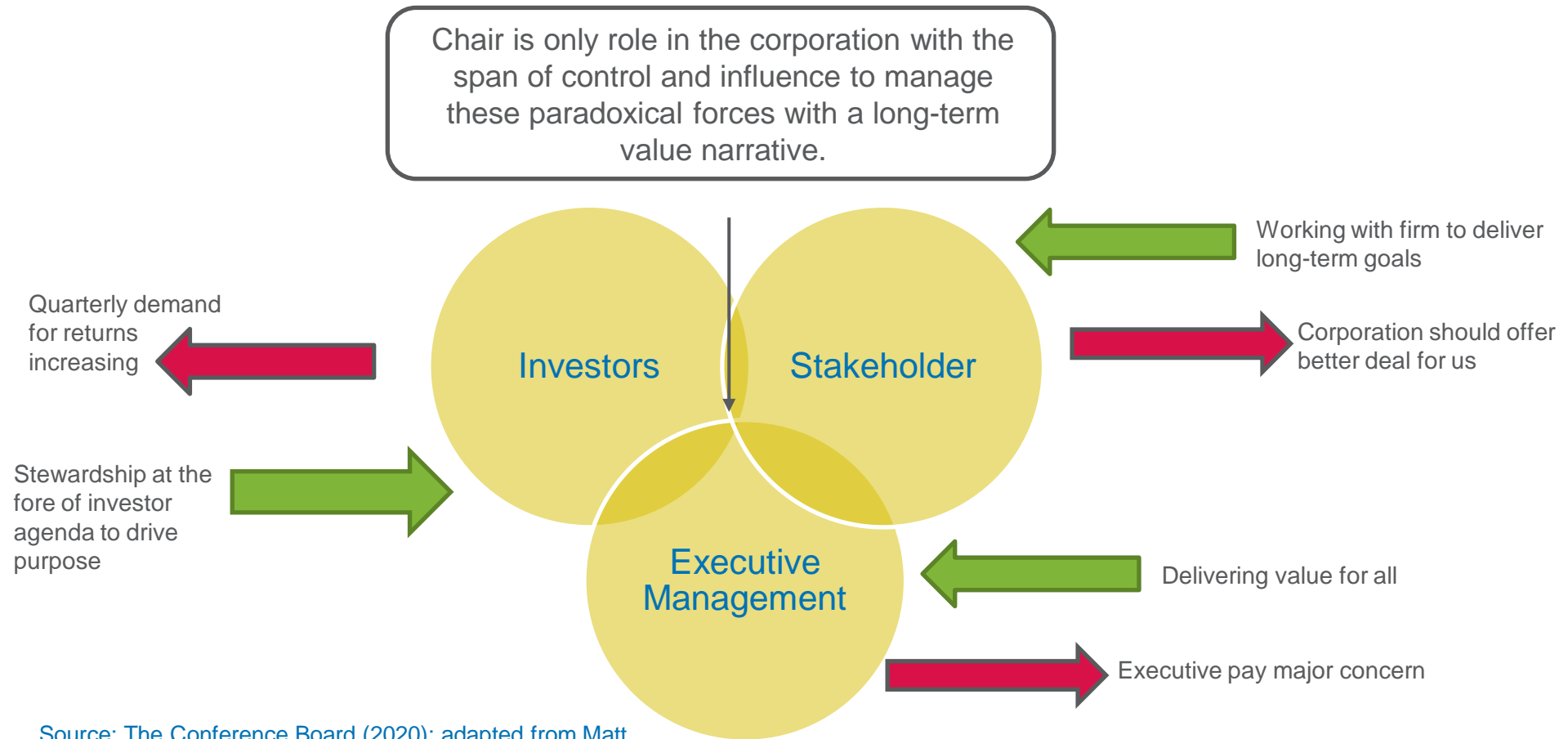
Comparison of Corporate Governance Models in the US and European Countries

Source: The Corporate Board (2013)



Chair at the Heart of Long-Term Value Creation

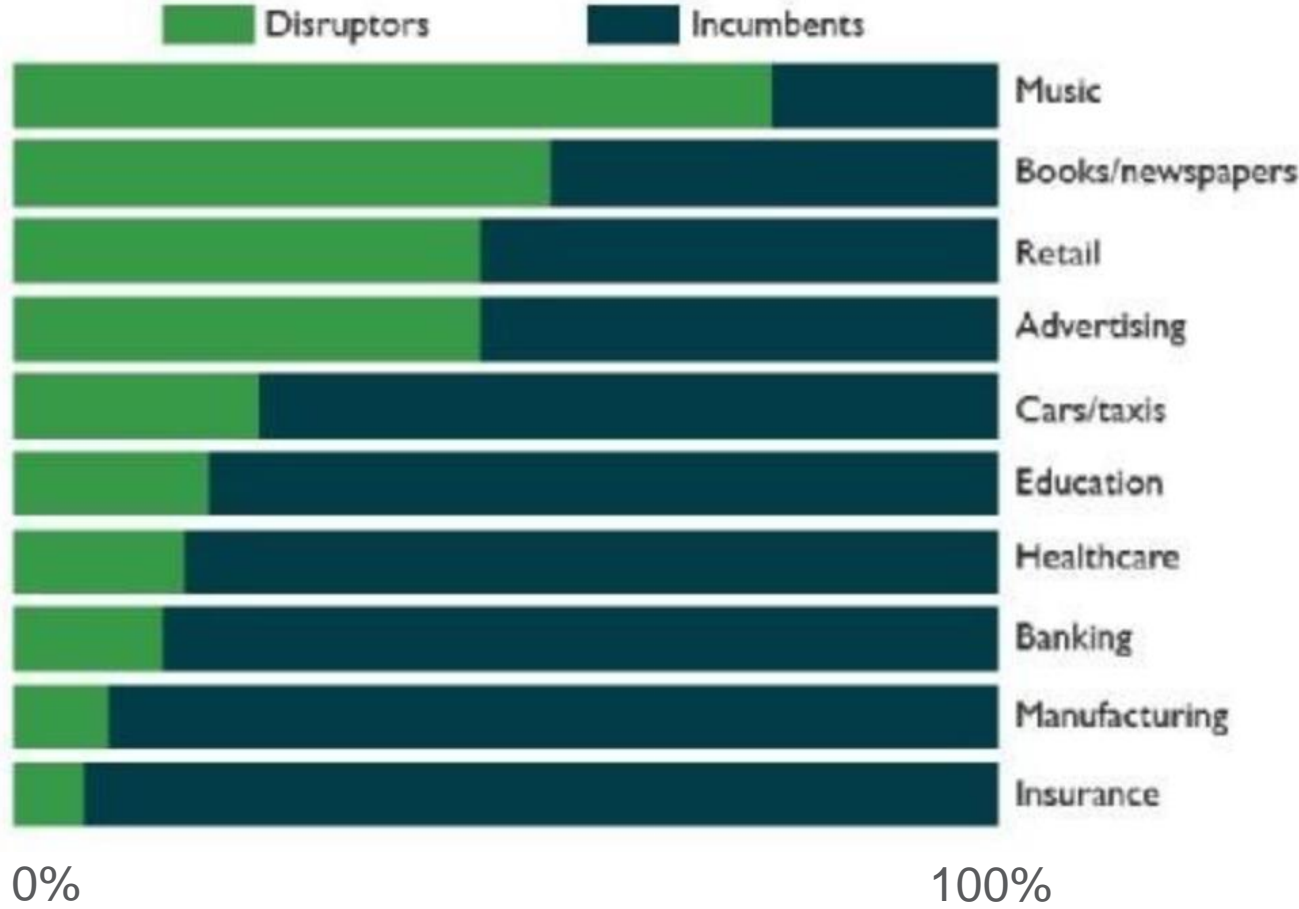
Paradoxical capitalism driving tensions in the Corporate Governance Model



Source: The Conference Board (2020); adapted from Matt Levine. Bloomberg 2019.



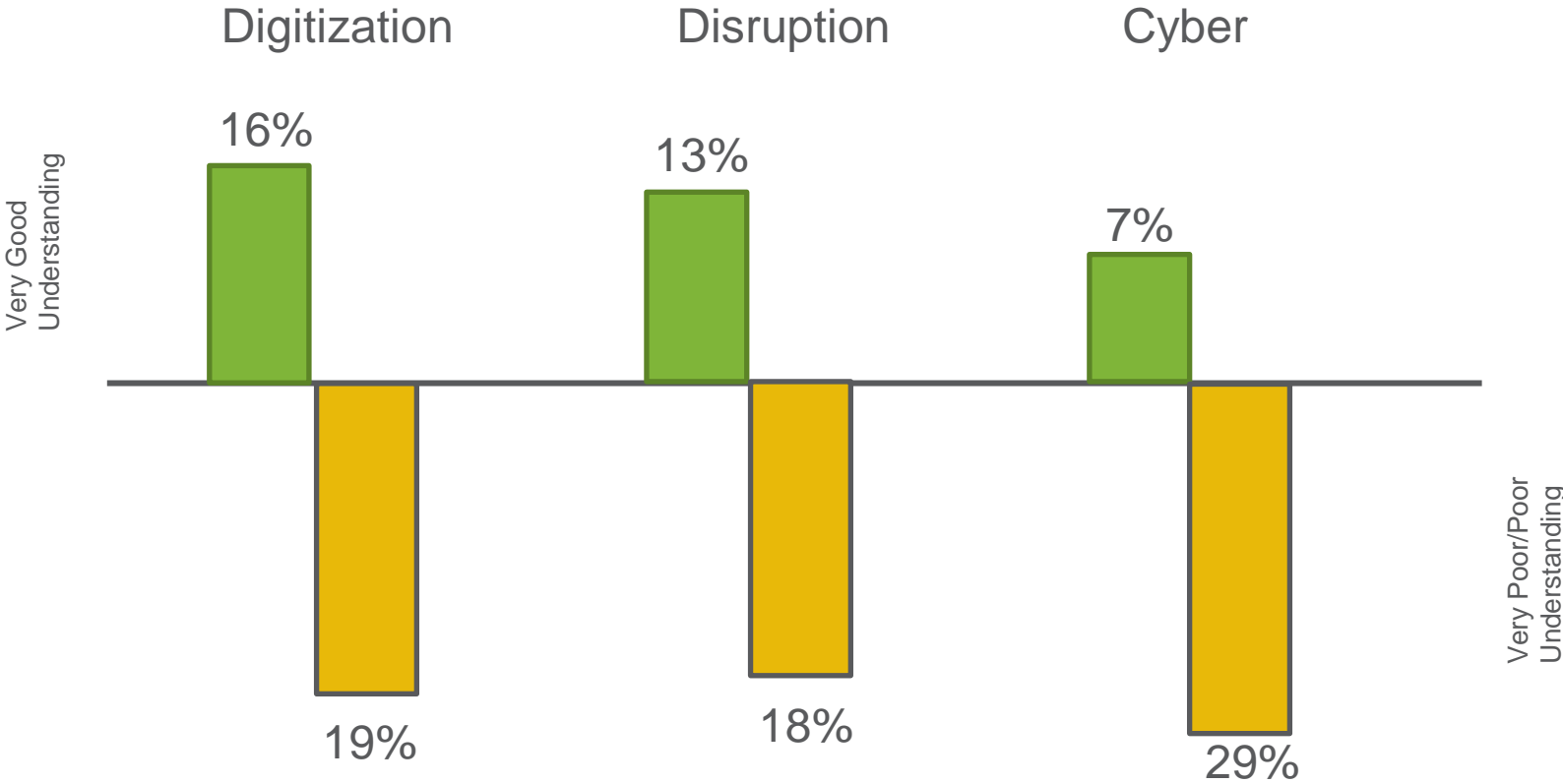
Digital disruption across industries



Source: Computer Weekly 2019

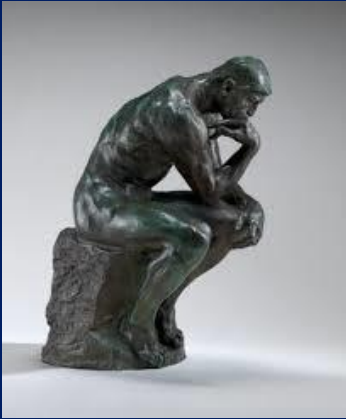


Digitally Savvy Board?



Source: McKinsey 2018





Judgment in digital decisions

Conference Board 03.11.20

Andrew Likierman

THE MORANDI BRIDGE

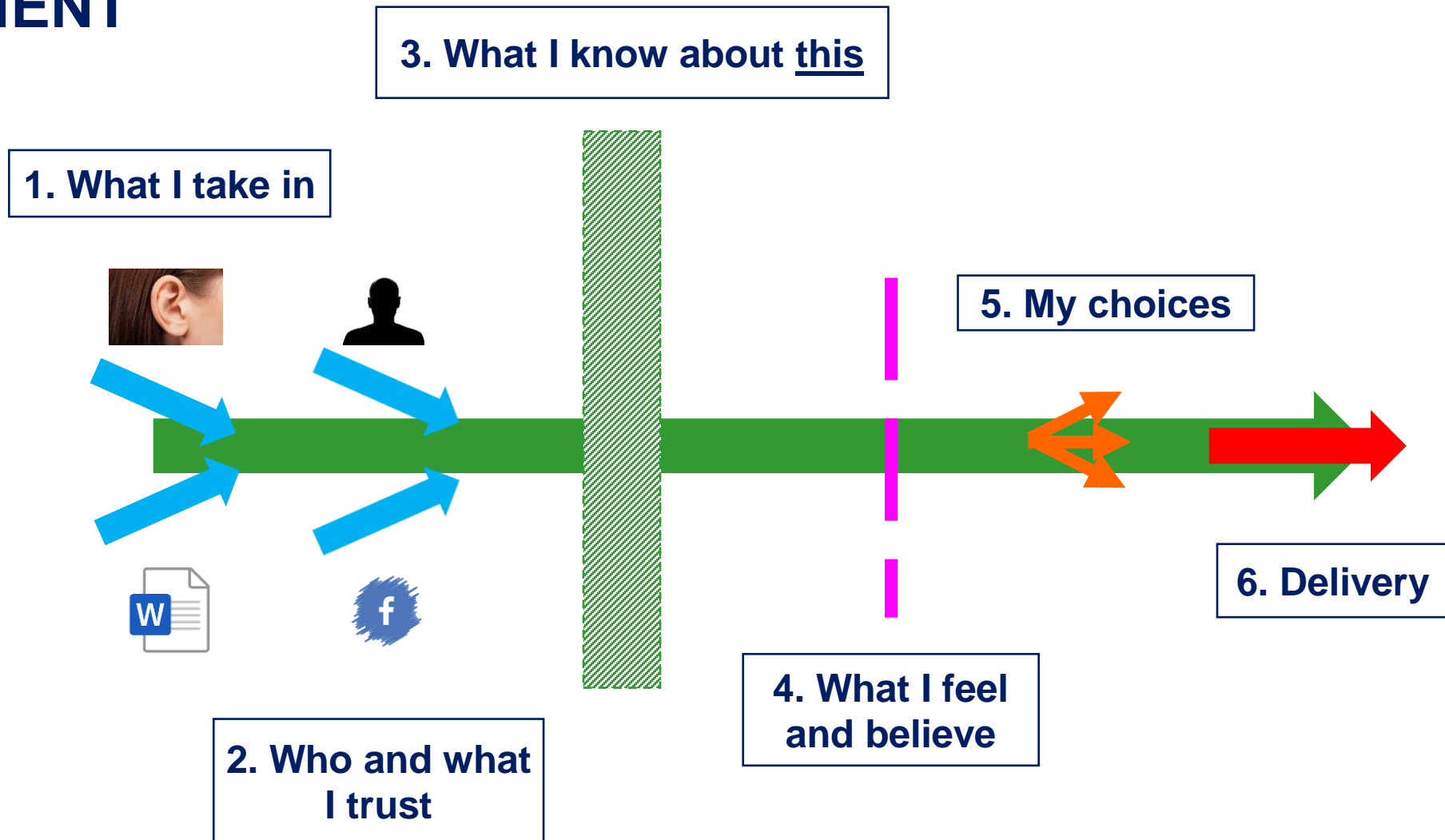


Design - concrete post-tension encased steel, single point failure
Maintenance levels cut
Slow to investigate and restrict traffic - demonstrations against closure by hauliers
Delay on fixing Pylon 9

WHAT IS JUDGMENT?

The ability to combine personal qualities with relevant knowledge and experience to form opinions and take decisions

JUDGMENT



JUDGMENT – 6 QUESTIONS TO ASK YOURSELF

- Listening and reading - have I understood? (Most probably haven't).
- Can I trust the information and the people? Track record. Staff. Colleagues.
- Do I have the relevant experience and knowledge? For this (and the others).
- How do my beliefs and feelings affect my choice?* Fear (including FOMO). Risk.
- Are these the right options?* Assessment of credibility. Risk.
- (for decisions) Can I deliver?* Track record and knowing them. Risk.

- * including the risks and timing

**THINK AGAIN
CHECK IT OUT
INVOLVE OTHERS**

For more information see my article
“The elements of good judgment” Harvard Business Review January 2020
<https://hbr.org/2020/01/the-elements-of-good-judgment>

Happy to continue a discussion
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