

THE FUTURE BOARD – STEWARDSHIP FOR SUSTAINABLE SUCCESS



Anthony Carey

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STRATEGIC CHALLENGES FACING BUSINESSES

- Adapting to technological change
- Responding to climate change
- Addressing societal challenges
- Changing societal and regulatory approaches to business
- The globalisation of business, shift eastwards and southwards



IMPLICATIONS FOR BOARDS OF NEW GLOBAL BUSINESS REALITY

To succeed, boards need to:

- Anticipate and prepare for uncertain futures
- Cope effectively with geopolitical uncertainty
- Seize right opportunities, manage business risks
- Embrace possibility of fundamental change to business models
- Increase ability to deal with technology issues



THE CHANGING BOARDROOM

- Focus on purpose, corporate culture and long-term strategy
- Emphasis on stakeholder engagement and creating value for all stakeholder and wider society
- Focus on link between culture and incentives
- Create diverse boards and structures in response to the need for change
- Introduce necessary changes in board working practices
- Recognise central importance of chair's role
- Strong emphasis on director formation and development



HOW BUSINESS SCHOOLS NEED TO ADAPT

- Curricula to cover a broader range of subjects
- Need to become more interdisciplinary
- Need for more faculty members with board-level experience (as executives and NEDs)
- Business schools to provide 'top up' courses to help alumni prepare for board roles
- Possible courses leading to degrees and professional qualifications for board members

