

BOARD OF DIRECTORS SELF-EVALUATION



Vantage engages members of the Board in **A SELF-EVALUATION OF OVERALL BOARD EFFECTIVENESS**

Board evaluations have evolved from a “check-the-box” compliance obligation into an effective tool to assist boards in meeting the growing expectations of investors and other stakeholders. Increased stakeholder scrutiny means companies are becoming ever more transparent about the overall self-evaluation process. We provide an objective perspective into the performance of the board, committees, and individual directors as recommended by the NYSE, ISS, Glass Lewis and Sarbanes-Oxley.

Our self-evaluation process is tailored to fit your organization, designed to capture key findings regarding board performance against its goals, and used to generate a comprehensive picture of board effectiveness. The feedback becomes the foundation for facilitating impactful discussion around the issues raised, and for driving meaningful action to improve the overall efficiency and effectiveness of the board.

We engage board members using one-on-one interviews designed to elicit rich thinking and provide the opportunity for candid insights. Discussions of the results are similarly facilitated to produce tangible action steps for enhanced board performance.

If you have questions about this service or wish to talk to references, please contact us directly at 312-236-9351, or info@vantageleadership.com

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The Vantage Board Self-Evaluation Process:

- Offers an objective, third-party perspective recommended by the NYSE, ISS, Glass Lewis, and Sarbanes-Oxley.
- Is fully independent, designed to uncover your insights, and customized to your needs—every time.
- Takes board members beyond the evaluation results to provide concrete, meaningful action steps for improving their contribution.
- Encourages directors to take ownership of the evaluation process as well as proposed outcomes.
- Only senior assessors who are well-versed in chair, director, and committee relationships conduct our board evaluations.
- Each evaluation relies on effective, well-structured interviews conducted with the directors’ busy schedules and time constraints in mind.

Evaluation

With over 40 years of working with CEOs and boards, we know that each organization has different needs—and a self-evaluation cannot be one-size-fits-all. We tailor the depth and breadth of our process to the needs of each board while keeping regulatory recommendations at the forefront. We use a variety of formats suited to each situation, including interviews, online evaluations and facilitated discussion.

Interviews are structured to allow us to get to the heart of board dynamics, while leaving room to discuss nuance. Our process allows us to track trends and dive deep, while ensuring that the evaluation is both systematic and comprehensive.

Focus areas for the evaluation discussions include, but are not limited to:

- Overall performance of the board and committees
- The board’s organization and operation
- Board meeting mechanics, content, and conduct
- Board practices (e.g., CEO and executive compensation review, CEO performance review, CEO and executive succession planning, etc.)
- Special requests (e.g. board refresh— evaluating the onboarding and transition of new directors)

Results

Results are captured in a comprehensive report that summarizes key findings from the board and each committee. Information is presented in such a way that topics of interest are easily accessed and interpreted. Summary reports for each committee, as well as the board as a whole, include key themes regarding overall performance, highlighting areas that emerge as strengths for the board as well as areas that offer room for improvement. An effective evaluation can:

- Improve board alignment around key issues
- Reveal gaps in composition
- Provide perspective on the board’s function
- Strengthen the effectiveness of the board’s procedures and practices
- Identify strengths and opportunities for individual directors

At the board’s request, Vantage will facilitate an open and constructive discussion with each committee regarding key findings from the evaluation process and/or the entire board. Our role will be to provide an objective perspective and guide a robust conversation in a way that is informative, maximizes the time of board members, and results in clear, actionable steps for improvement.