OnBoard
BOARD INTELLIGENCE PLATFORM

A Guide to Information Management that Delivers Value in the Boardroom

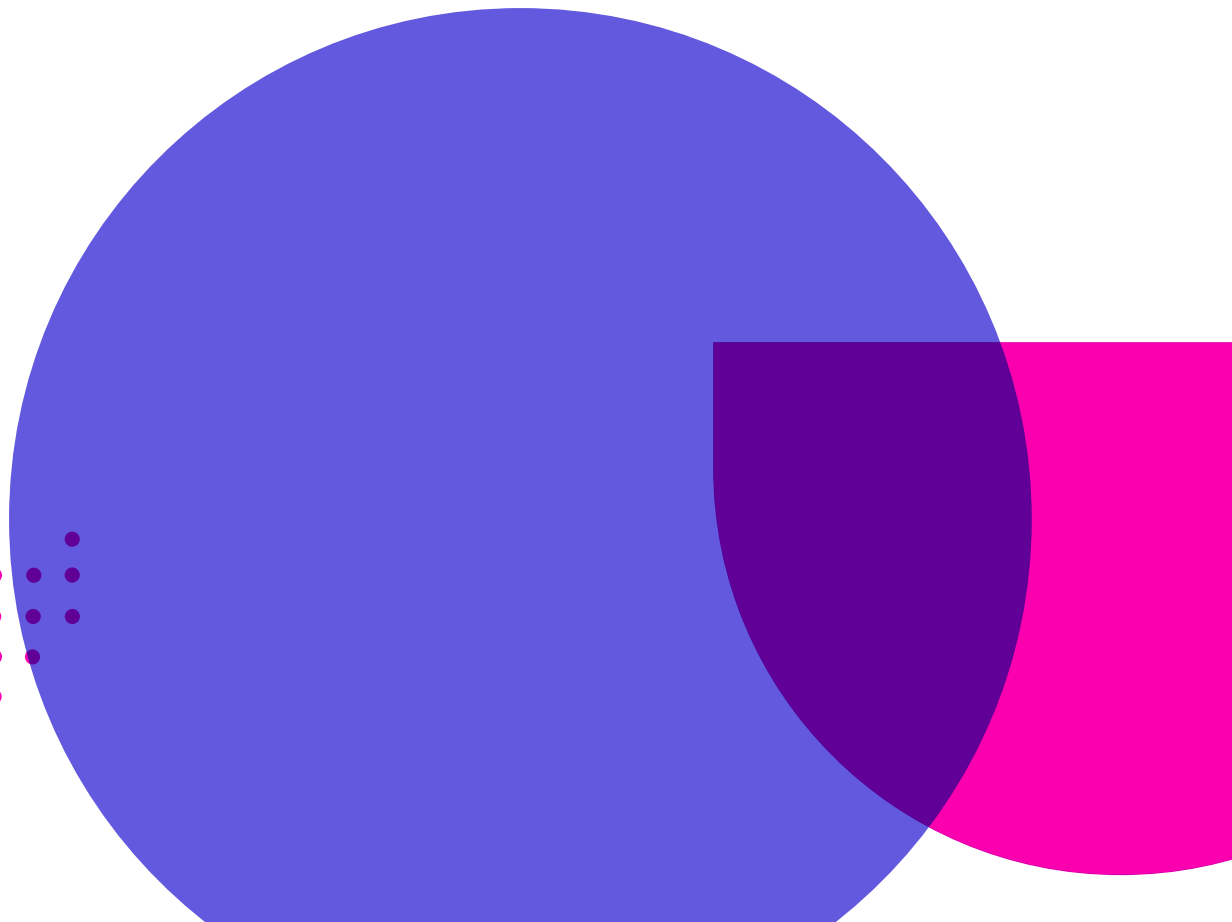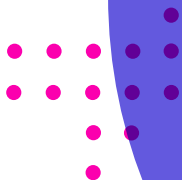How Corporate Secretaries Manage the Impossible

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Introduction

It's no secret to those who occupy the Corporate Secretary's Office (CSO) that delivering governance services to the board of directors, senior management, and other internal and external stakeholders can monopolize an already busy schedule. As soon as you complete one endless list of demands, another one soon appears.

The CSO is at a true crossroads where new tasks emerge from every corner: incoming phone calls, emails, and surprise office visits. You arrive everyday to find a gang of people waiting to see you, a phone flashing with multiple messages, an overflowing inbox, all compounded by new meeting invites to juggle.

When you couple this with the need to manage the human, financial, operational, and other resources to support your governance function, the need for professional tools to manage your work quickly becomes evident.

Information Management and the BASIC Framework

The most foundational of these tools is a solid information management framework that can instill structure across all business activity. This framework should identify all major business activities occurring in the boardroom, classify these activities as either corporate management, administration, or operational, and organize the associated information assets for effective and efficient business processes.

We'll refer to the framework as Business Activity Structure for Information Classification (BASIC). This BASIC structure helps manage the information assets as they arrive, process through, and flow out of the CSO, from directors to management, and from management to directors. The corporate secretary manages this middle space – where governance meets administration.

The BASIC structure can be instituted across all information sources managed by the CSO: email folders, calendar appointments, document shares and network directory structures, records cabinets and storage, and even compiled into board management software.

Ultimately, corporate governance comes down to relationships, processes, and structures. As a corporate secretary, you can enhance your success and bring order to the environment by establishing robust information management processes.

To begin, think like a professional information manager and use a functional analysis approach to break down your work into functional areas, activities, and tasks. Your structure should move from general to specific, following the workflow.

The resulting schema includes a group of information assets related to Corporate Management (governance, management, compliance), a group tied to Administration Management and support services (finance, human resources, IT), and finally, a group related to Operations Management (what the board actually does).
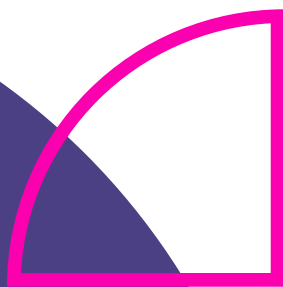
Corporate Management Framework

Within the Corporate Management Framework, the corporate secretary should identify any functions related to governance, corporate management, oversight, strategy, and external liaison.

These functions often include information related to:
- Governance
- Legal
- Compliance
- Board of directors
- Strategic planning
- Participation in or delegations to outside forums or official bodies

After you identify your organization's unique functions, consider the specific projects and important documentation that accompany each. Then, you can begin to organize and insert individual case files, specific task-based work, and annual updates into the framework.

Let's look at the beginnings of a Corporate Management Framework.

Administration Management Framework

Generally speaking, the Administration Framework encompasses the daily functions or business processes to enable governance operations.

Administration functions can include:
- Human resources
- Board evaluations and professional development
- Budgets, accounts, and director expenses
- Business planning

Looking at the functional areas listed above, you'll begin to notice the types of activities, projects, and tasks that often apply to each function. Depending on your specific role, you may want to include marketing, communications, representation, and any other purpose to enable effective governance services.
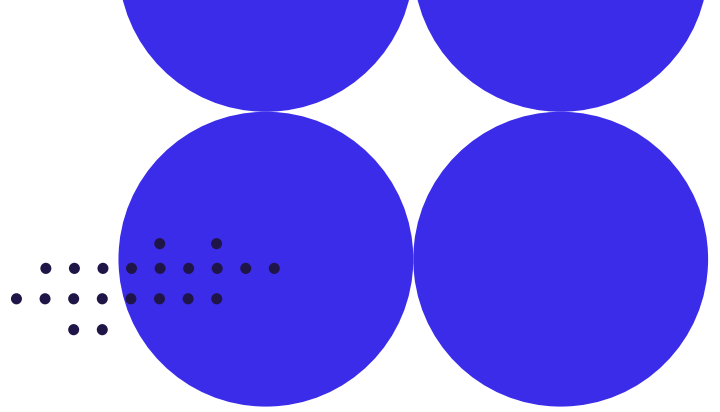
Operations Framework

To gain a better understanding of the Board Operations Framework, think about the key duties of the corporate secretary. While the secretary often juggles numerous tasks and initiatives, the responsibilities include supporting the board by:

- Facilitating board and committee meetings
- Producing board books and materials
- Undertaking special projects, such as board retreats
- Documenting decision-making and official proceedings

However, the most important role of the corporate secretary is to ensure board materials and official records are clear, concise, and accurate. Take a look at the following example to see how to put the operations framework into practice.
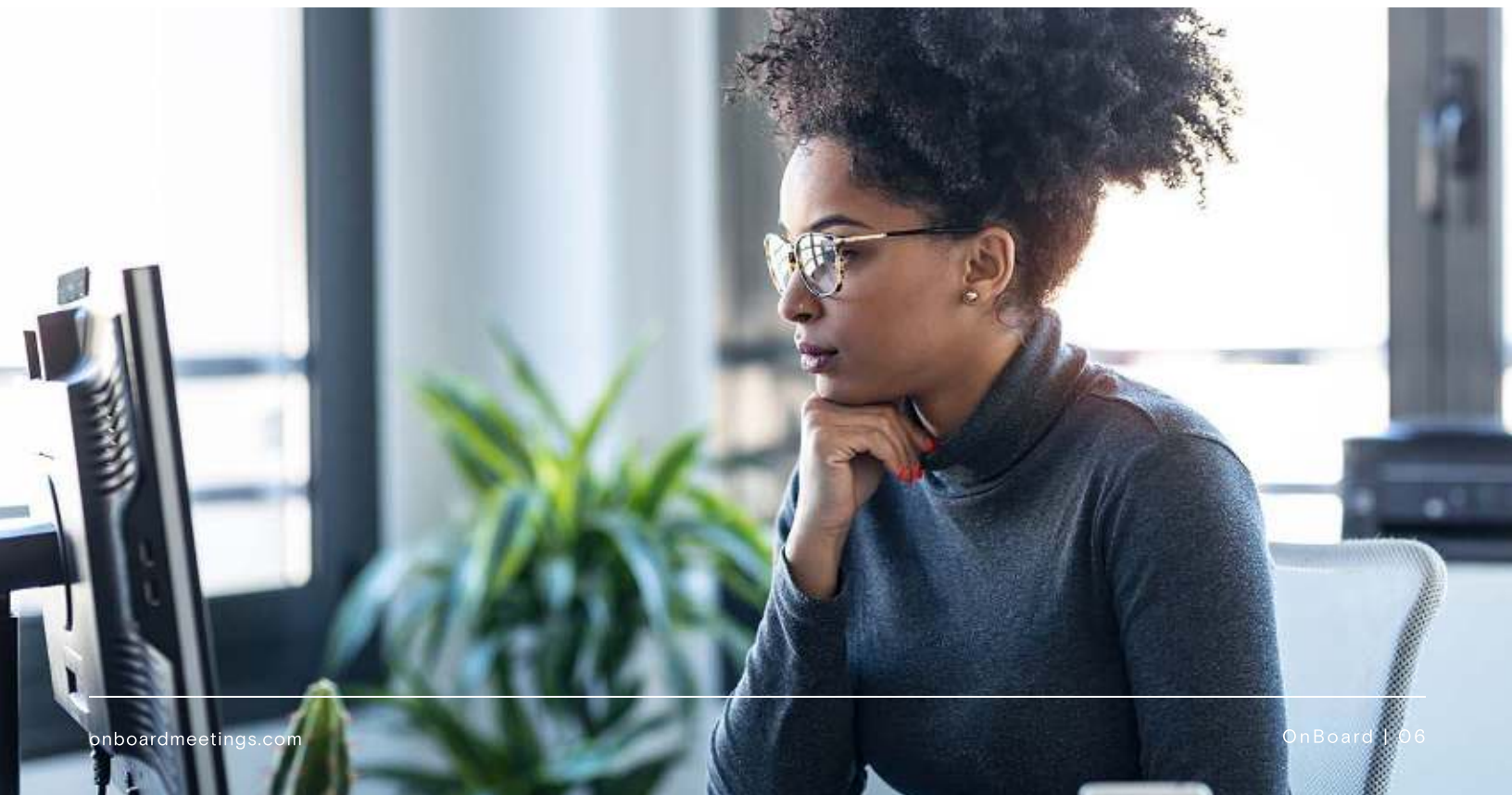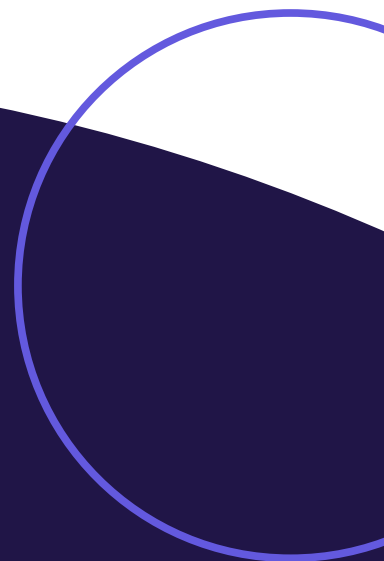
Moving Board Management to the Cloud

To meet the demands and complexities of modern boardrooms, corporate secretaries increasingly turn to board management software to streamline processes and improve meeting outcomes.

Modern board portals utilize cloud-based technology, meaning users access all data and materials via an internet-connected device. Before the rise of modern cloud technology, all software needed to be physically installed on premise. It was bulky, expensive, and required users to be tethered to the office.

A cloud-based board management portal changes the game for corporate secretaries.

Streamlined collaboration tools enable as many people as necessary to work in tandem to create and distribute board meeting materials. A board administrator in Chicago and the CFO in New York can update the board book simultaneously. It provides a seamless way to co-author and distribute meeting materials without going through the version nightmares, not to mention a board portal eliminates the need to compile and print (and often re-print) paper board books.

Information Management Life Cycle

After considering your various sources of data, think about where it currently resides. Ask yourself the following questions:

- Can I streamline the number of repositories I currently use?
- Can I improve consistency in the way I store and manage documents across multiple repositories?

You'll likely discover information assets stored in email, a network shared drive, potentially a board portal, and probably even in traditional filing cabinets.

Now you can begin to apply the BASIC structure:

- Organize your email folders according to the BASIC structure
- Use color codes in your calendar to identify appointments, events, and meetings
- If you use a whiteboard or team meeting space, post the BASIC structure for all to see
- Label any hard copy files with a three-tiered label and color code
- If you use a board portal, organize the main resource hub using your BASIC structure

Next, let's classify information assets by type. First, review the active records of the board of directors. This is the information actively in use for decision-making, to provide evidence of business activity, and to support near-term reference. Generally, these active files account for about 25% of your total information assets.

The remaining 75% consists of inactive but necessary records (30%), inactive and useless records (35%), with a small portion being your vital or essential records (10%).
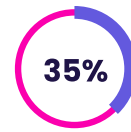
Typical percentages of information assets by type

25%
Active Files
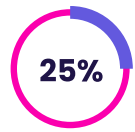
30%
Inactive Necessary Files

35%
Inactive Useless Files

10%
Essential Records Files

Inactive but Necessary Files

It is essential to identify the information assets that are necessary for day-to-day work, but ultimately have no ongoing value because they are useful for a very limited time. They might support routine or time-limited actions, or be draft versions of a larger project, etc. To make your job manageable, these information assets need to be used and then destroyed as quickly as possible.

Inactive but Useless Files

The other 35% of your information assets, the inactive but useless files, are necessary for long-term evidence of your organization's business or governance activities – but you typically don't need to access them regularly. These records can be stored in a storage facility, or even better, in a well-organized resource center on a board management portal.

Essentials Records Files

The final 10% of your information assets should be part of your organization's business continuity plan. These vital records play an essential role and allow the board of directors and your management team to continue functioning in the event of a disaster or crisis, such as a large-scale weather event or cyberattack.

In these situations, the board of directors and management team need immediate access to the essential information assets so they can continue their leadership and decision-making activities.

In such an event, a board portal serves as a vital communication link – connecting the board members to the executive team and allowing both groups to access needed materials and documentation as quickly as possible.

Make sure copies of these vital records — constating documents, legal and financial documents, copyrights, patents, copies of the board bylaws, and the most recent board books — are uploaded to your board portal so you can move quickly and effectively to serve your board.

How a Board Portal Enhances Information Management

A board portal provides the perfect solution to keep your information organized across the entire information management lifecycle. Modern board portals support every file type: not only files like PDFs, Word, Excel, and PowerPoint, but also images, direct web links, and YouTube videos. Combined with unlimited cloud storage capabilities, boards can easily upload and store every document necessary to effectively manage board information.

At OnBoard, we believe board meetings should be informed, effective, and uncomplicated. That's why we give boards and leadership teams an elegant solution that simplifies governance. With customers in higher education, nonprofit, health care systems, government, and corporate enterprise business, OnBoard is the leading board management provider. Get in touch today to learn how OnBoard can streamline and optimize your organization's board governance.

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Modernize your board's information management with a centralized and secure board management platform that's easy to use for anyone.

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