How to run successful virtual board meetings – for charities and SMEs

CLIVE BAWDEN, FOUNDER, BOARDSECURE & ICAEW COUNCIL MEMBER

You will have a lot of questions…

- Check the Coronavirus Hub and listen to this webinar for the answer - our capacity to answer specific questions is extremely limited during or after webinars

www.icaew.com/coronavirus

- We may also not know the answer - this is a fast-moving situation

- If you are unable to find the answer, please contact us:

https://www.icaew.com/contact-us/helplines-and-support

How to run successful virtual board meetings – for charities and SMEs

Clive Bawden
Founder, BoardSecure &
ICAEW Council member
(Birmingham & West
Midlands)

What we will cover today (and what we won't!)

Things we will cover today

- How to approach a virtual board meeting within a smaller charity or SME

- A little on technology options

- Advice for the Chair

- Actions following the meeting

- Things to consider for the future

And things we won't

- Listed companies/code requirements

- Complex financial services/regulated markets (housing associations, etc)

- AGM process and management

- Detailed legal issues (which require a lawyer!)

The backstory

SKATEBOARD ENGLAND

WMG Warwick Music Group

First things first

Nothing fundamentally changes!

Except the channel

Director Duties remain the same

To promote the success of the company, directors must have regard to the following:

- the likely consequences of any decision in the long term;

- the interests of the company's employees;

- the need to foster the company's business relationships with suppliers, customers and others;

- the impact of the company's operations on the community and the environment;

- the desirability of the company maintaining a reputation for high standard business conduct; and

- the need to act fairly as between members of the company.

ICAEW's guide:

https://www.icaew.com/regulation/membership/icaews-guide-to-directors-responsibilities

And the basics of what 'good looks like' remain

Plan and Evaluate

Make decisions

Solve problems

Set policies

It can't be that simple though?

Many practical issues include:

Easily distracted

It can be very easy to get distracted from the core, statutory business in hand. One reason for insisting on 'video on' perhaps?

Over eager contributors

Without judicious use of the Mute button, and less ability for body language to 'close matters down', keeping track of the flow can be a challenge

CEO report syndrome

Without body language in the immediate vicinity, there is a strong danger of standing reports and discussion becoming very, very monotonous…

6 simple tips

01 Account manage first timers

02 Schedule breaks

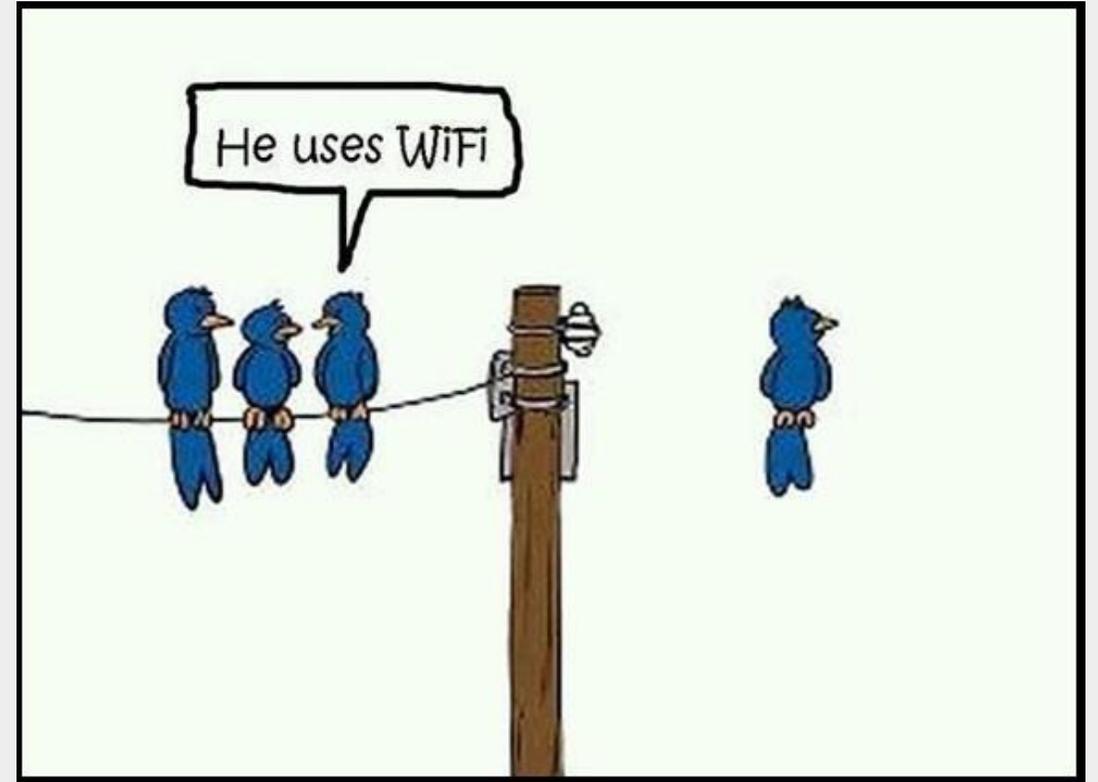**03** Timed agendas

04 Learn where the mute button is

05 Encourage headphones

06 Don't be afraid to reconvene

The technology challenge

Finding a platform isn't really the issue

But there are new things to worry about

Issues arising

- Security of technology

- Security of board paper transport

  ○ Paper not an option, e-mail insecure as a mechanism

  ○ PDF passwords easily cracked, Dropbox/Sharepoint etc unstructured

- To record or not to record?

Possible Mitigations

- Learn your settings. Appropriate risk?

- Consider Board Portals

  ○ Diligent, Board Intelligence, Boardable (large company focus/price)

  ○ BoardSecure, Governorhub (SME/Charity focus/price)

- Agree terms of reference in advance

Problems facing Chairs

It can, after all, sometimes resemble herding cats. Literally...

Chairing a virtual meeting brings some unique challenges

Emergency planning

(How to improvise)

www.boardsecure.co.uk

Emergency planning tips

Have an alternative communication channel up and running prior to the meeting – just in case someone is genuinely struggling to dial in

Know when to quit! If 15 minutes in, it is clear that Board Member X just isn't at the races, don't waste other peoples time. Find a time to reconvene (perhaps in 30 minutes) and try again
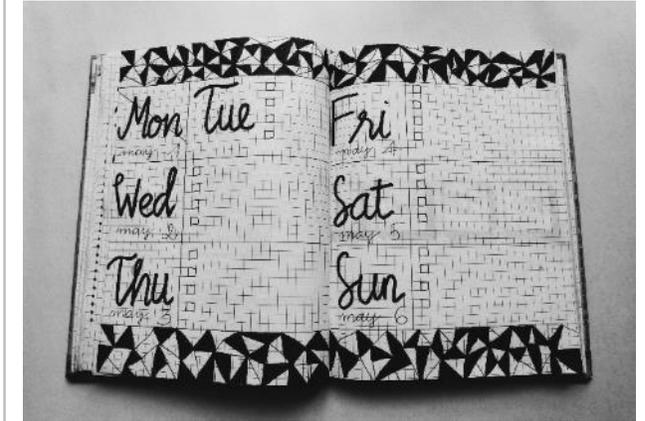
As a rule, it is always worth sending a reminder note, electronically of course, an hour or two ahead of the proposed meet. Online diaries can be notorious…

Post meeting

Nothing changes!
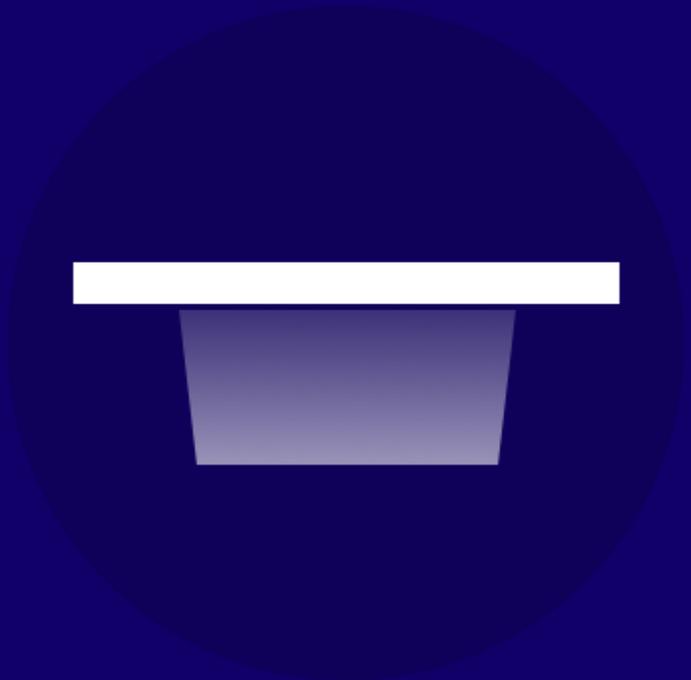
- Minute
- Send for approvals
- Action
- Evaluate process

The future?

Virtual meetings aren't just for Covid

Questions and close

Slides available here

https://bit.ly/2SbsKrH

✉ **clive@boardsecure.co.uk**

🌐 **www.boardsecure.co.uk**

Useful Information

- ICAEW Coronavirus Hub: www.icaew.com/coronavirus

- Direct enquiries: www.icaew.com/contact-us/helplines-and-support

- Feedback / Insights: https://r1.dotmailer-surveys.com/bb41f58a-914k8i13

- CABA: www.caba.org.uk