hi, everybody. Welcome to our Governance Made Easy webinar titled today, how to create your CEO report that will delight your board. My name is Sean McDonald and I'll be your moderator for the next 45 odd minutes. Firstly, my apologies for the email that was sent out. It had one of the links on there was the wrong link to the wrong webinar.

So apologies for that. But thanks for attending today. We appreciate the effort you've made to be here for our live webinar. During the session, if you have any questions for Brett or the team, please use the Q& A button at the bottom of your screen. We'll be answering these questions as we go, and we'll try to get through as many of these as we have time for.

And finally, if you stay through till the end, which we hope you will do, and as is customary for our Board Pro webinars, we have a special treat for you. By answering our one minute survey at the end of the webinar, you'll go into the draw to win our beautiful gift hamper worth over 400. Now, for those of you who know a little bit or don't know a lot about BoardPro, we're a board software provider, essentially, and we serve around 20, 000 users around the world.

I think we're in about 26 different countries now, Brett, aren't we? 31 or 2. I heard the other day Sean. Wow. We enable organizations to prepare for and run their board meetings more effectively and efficiently with, you guessed it, clever software, with less time and we deliver more impact and value for the organization.

And as much as we are a board software provider, or as sometimes called a board portal, our wider mission is to make the fundamentals of governance free and easy to implement for all organizations, especially those with resource constraints. Now, let me introduce our speaker and or presenter rather and our panelists for today, starting with Brett.

Brett Hurt is the co founder and CEO here at FordPro. Brett's a serial entrepreneur having built several high growth businesses over the last 20 years. And he brings Tenacity, a strategic mindset, strong generalist business skills, and an enduring curiosity to the table. Good afternoon to you, Brent. Thank you, Sean.

Kia ora and welcome to everyone. Stephen Bowmans, good friend of BoardPro, is Managing Director of Conscious Governance and brings a great depth of experience with board reviews and strategic planning. Stephen has a wealth of executive and governance experience and has written over 14 books on governance and strategy.

Good afternoon to you, Stephen. Good morning, good afternoon, good evening to everyone. Linda Carroll is the CEO of Align Group. Linda has over 20 years governance experience combined with over 30 years experience working with boards, CEOs, and senior managers aligning strategy, governance, culture, and performance.

Linda's experience spans the wider state sector and not for profit sector boards and she's also an accredited Foresight Practitioner through the Institute of Future in California. Good afternoon to you, Linda. Tēnā koutou katoa. Now for the next 40 odd minutes, just relax, listen, and add to the discussion by asking as many questions as you have.

The full recording of the webinar, along with the slide deck, the presentation that Brett's going to give, the white paper, and also the CEO report template, which is a Microsoft Word template, will be sent to you after the webinar today. Brent, over to you, sir. Thank you, Sean. The first step to producing a good CEO report is to understand the context that it lives in.

I'll very briefly overview how I think about that broader context. It's not the topic for today, but if you have any questions about that, just drop them into the chat. And that's always useful feedback for us. Every board runs five primary processes. And those processes could exist to deliver on the organization's mission and purpose.

And those five processes are supported by five primary inputs supplied by management by which the board delivers five primary outputs. So if we move on a slide, Sean, so if we just jump through those very quickly, I'll just get my slides going in the back end as well, bear with me. So the processes are about developing and refreshing your strategy, including your vision and purpose, developing your policies, which provide a safe play, playing ground for management, developing the board's own work plan and running the board meeting cycle.

And that CEO report. That's within their board meeting cycle, which is really about delivering oversight of the organization and ensuring progress against the vision and strategy of the business. So then if we move on to there, the five primary outputs, this is. Sorry, I'm sorry, Brett. I'm on the was on the wrong slide, but we're on the right one now five primary input inputs.

Go back one, Sean. Thank you. Pardon? Here we go. So management really supports that board process by delivering operating plans progress reports against that plan, the CEO report decision paper and risk review. So move us on one now, Sean. And then finally, the output of the board is a strategic mandate for the CEO, decisions, minutes, board action items, and policies.

So the CEO report fits within this broader program of work that the board performs. And it's always there to support the board's job of delivering the future desired by its stakeholders and maintaining oversight of the organization. Let's drill into the CEO report now. And I'll bring in the, our two wonderful panelists along the way.

If we go now to why a CEO report, directors often think that the main purpose of a CEO of the meeting is to be briefed by the CEO, the chief executive about what's going on. Whereas the main role of the board is always to ensure that the organization is achieving what it should. So the agenda is the centerpiece of every board meeting and should focus on key decisions and discussions with supporting papers to help make those decisions.

And the CEO report can be thought of as the ultimate supporting paper, laying out the general business context from which the reader can then move to those detailed papers and support the business and making decisions. And the And it's also the easiest way for the CEO to exercise the delegated authority from the board to maintain the solvency and the general health of the business.

So that's the overview for why a CEO report. Linda, any comments on that you'd like to make? Thanks. I think that it's an incredibly useful report for the board to actually understand just where the CEO is at right now. So what's keeping them awake at night? What are the highs and lows that they're experiencing?

And and it's an organization specific thing, isn't it Brett, as to whether or not the the key performance data are integral into the CEO report or whether they sit behind it. So I'm interested in hearing more about that. Wonderful. We'll certainly come to that. Could you move us on a slide, Sean?

Certainly. And we'll bring in Stephen. You've heard me a couple of times now talk about that board's role in terms of the future. And we stole this from you, Stephen. Could you elaborate for us? The real role of any board is not to meet. Although some directors get that a bit confused at times, and they talk about the board meeting rather than the purpose of the And the purpose of any board really is to make the choices.

that create the future for the communities they serve. So therefore, any report coming to the board should be either providing new information that might provide new choices for the board to look at, or to provide updates on how well the choices are going at the moment and whether or not any change needs to occur.

And as part of that also, How is this actually tied in with our strategy? How is it creating the future? Whose future? From whose point of view? These are all powerful strategic questions. And then the last one is for the communities that we serve. So for, and with, and on behalf of the communities we serve, where's our stakeholder engagement in all of this?

What are we thinking? What are we missing? What are the different areas? So when we start to look at it from that perspective, the role of the board is to make choices. So we need to know what they are and if they're working and to change them on a five cent piece if they need to change.

And then we also need to continually be focusing on how is this created in the future, not just in the next 12 months, the next three years, five years. Vision statement is, 30, 40 years from now, always keep that front of mind. And then also integrating in amongst that, the communities that we serve, but that wider conversation about who are these stakeholders, who are these communities, which are the ones we're not serving, who aren't we hearing from?

These are all the powerful questions that the board can provide oversight on. Very nice. Thank you, Stephen. Can you roll us on a slide, Sean? So I always like to just slip into this presentation that it's worth remembering that board members often only engage with you as a CEO once a month, sometimes, every two months or even quarterly.

And they really want to make a difference and they don't want to waste their time. So there's always a high expectation on the chair and the CEO that the board meeting has run really well. Hence those written reports are a huge opportunity to communicate that you as a CEO are in control and you know what you want before a word has been spoken at the board meeting itself.

So that's difficult to get it right all the time, but I can almost predict if I haven't put in enough work into to having clarity in my papers and the CEO report, there'll be some degree of frustration and energy spent in the board meeting. So well worth investing is my message there. You roll us over, Sean, please.

So let's talk about how to approach it. So three points there for me to talk through, just bear with me. So for the CEO to produce a report that gives real value to the board we really want clearly defined targets and outcomes that mark success. There's no point winging it. We really don't want to just be talking about what's happening in the business.

The best way to approach it in my view is to always have the cycle of gold. Are we achieving our goals? What can we do to improve our performance towards those goals? And it's really the board's responsibility to have those overarching success metrics or goals in mind. In reality, they often directly or indirectly delegate that to the CEO.

It's often the CEO that will produce the three year goals or strategies, whatever timeframe. But if there's any doubt there as a CEO, I will always recommend, be proactive. Produce that sets of goals and then the CEO report, measures against those goals that the board has endorsed and that ensures that the report is always is generally future focused.

There is a degree. You want to talk about the past and use that context, but the general idea is that we're forward facing, and then that enables the board to be most effective in supporting the board. So supporting the CEO, sorry, about what might happen, what can we do to drive forward progress?

Linda you are curious about this. Do you want to add anything more? I know that we'll show some live examples with metrics in a moment. Is there anything you want to add to that context? I suppose the thing that's very top of mind is to make sure that we are clear on what our social responsibility is as well.

So the board may actually have very clear goals that it's identified. They will always be much wider than financial goals and we also want to make sure that those goals that have been identified dovetail into your strategy but also that strategy includes your social responsibility and if you're a cooperative.

Your members expectations as well. Yeah, thank you. I'll come back to you, Linda, later when we show the example, which is part of the template, which we have available on our website, you could maybe give us some feedback where we can, we, we have seen good examples of people with their social goals included in the CEO report.

So we'll keep you on standby for that one. So then if we move on to, just Jump back one, Sean, on to point B on the how to approach it. So it's really good to remember that the CEO report sets the stage for that agreed agenda. CEO wanting to, to ask my board for increased investment and growth I had a specific paper on that investment ask, I would use the CEO report to say, Hey, there's a firm platform in the business in general.

That it's not going to break if we add, if we invest more, if we add more customers. So that's an example of how the CEO report can set the stage for the agenda items that have already been agreed. And then finally building the narrative. I will come to some examples shortly, but I've noticed that two of the most common questions either chair or board members ask me in general, often outside the board meeting, is how's the business going and how are sales this month?

So I think the CEO is just a wonderful opportunity to have a very succinct narrative to communicate that. Hey, the business is going great, or sales have hit target. And if those things aren't good to front foot any problems and and get those sort of dealt with right out the front. Stephen, I'm sure you can comment on that.

You might want to mention where's Wally. So the key thing, what we're finding with a lot of boards these days is that they they absolutely insisting that. If there's anything that is worthy of board discussion or anything that we need to decide, it has its own separate briefing paper. So what's happening more and more now with CEO reports is, as you described, Brett, that CEO is using that to give a heads up to the board.

But if there's a more in depth. Discussion needed on something it's pulled out of the CEO's report. It's referred to in the CEO's report, but the actual discussion paper with its relevant backgrounds and links and context and so on is pulled out as a separate paper. So it doesn't get lost. Same thing with a decision.

If the board, if the CEO is after a decision of some sort, it gets pulled out as a separate decision paper. But the CEO's report these days is tending to give a bit of a heads up. It's essentially let's have a summary of what the whole board meeting is going to be about. Let's read the CEO's report first.

That'll give us a bit of a heads up of the key things. Then the more in depth things occur as the agenda goes forward. So what we're starting to find now with really good CEO reports is two things. Number one is that they're starting to look at it CEO and senior executive report. Or senior leadership team report so and they have the headlines that are in there that they want the board's attention and then as part of that, they're pulling out.

They need separate decision paper or discussion paper that will have its own separate time slot in the actual agenda. So usually with the CEOs report, there shouldn't be any discussion around it because if there was a discussion, it should be pulled out as a discussion paper and have its own time frame.

Lovely, that sets us up very nicely for the last section. We'll spend quite a bit of time just looking at a best practice example and inviting questions from the group, which we've got a great panel group here to deal with. So we'll hold on that as well. Stephen, can you roll us on? This last slide here, can I invite the audience now, any questions on this?

So I've spent, what, 10 minutes now on context setting. So if there's any questions on those, please jump into the Q& A section and fire those in, and we'll pause and answer a chunk of those. And just while you're warming up to do that. Just the elements of an effective CEO report. So Linda is, this has already been rolling out from Linda and Stephen.

So what's on my mind is an opportunity as the CEO to look back, say what's gone what's got wrong and share. I find that the board really, because they're there such a small amount of time, and they need to have the context brought back up to speed, they're never going to understand all the detail of the CEO.

The good board members over the years are always interested. The really best ones ask really good questions and stretch me and dig out of me things I don't know. Even always realize that I'm thinking about the business. So just such a good opportunity and the CEO report to maybe prompt the two or three things that are the top of mind to, and to invite that discussion dialogue.

Linda.

Look, I just think this is so lovely, Brett, because it does actually just summarize exactly what you're looking for. That gives you the state of the nation and a very short, succinct document. And the thing that I don't like is getting up. CEO report that is 10 pages long. I just want it to set the scene for me.

And yes, we have these papers that are for information or for decision attached to it. But this is what actually sets the scene for what is going to be key in the meeting. So I think it's a great summary. Thank you. Now, Stephen, I'll invite you in on looking to the future. We've had wonderful dialogue with you over the many webinars now.

Your thinking is well developed about how the, the job of the CEO report of the reports to look to the future. Do you want to comment on that one B section? Yeah, look, the looking to the future is not as hard as most people think it is because in there, typically we'd be saying, what are some of the emerging issues that I don't want you as the board to spend any time on yet.

But just be assured that the staff is starting to look at, for example, artificial intelligence, as a board, if you haven't already started putting some time and effort into looking at artificial intelligence, or at the very least instructed your staff to start developing some plans around that, then you're missing the boat totally.

So I'd want to see stuff from the CEO's report the same look, here are some of the emerging issues, not necessarily positive or negative, they just are. And, we as a staff are starting to do. A couple of dot points on what we're doing in that area the risks or the concerns coming up again, one of the greatest things we can do is to help shape our board's view about risk.

If the senior executive and the CEO are saying, here are two key risks we see occurring in this area, and here's how we're managing those and turning them to advantage and looking at the opportunities that are coming from that risk, that form of reporting will start to change the framework of how the board see risk.

From one of compliance to one of possibility, one of opportunity. And if you're really smart to one of potential revenue possibilities that might come from it. And then what keeps me awake at night times, I guarantee that'll be the first heading anyone looks at before they read the rest of the board reports.

Because this is what the CEO can then alert you to, not because it's a problem, but because their intellect is going into it. This is where I'm as a, as the. The specialist expertise in this sector, managing this type of organization, this is what's keeping me awake at night. And I don't really need your input directors, because if they were, I'd have a separate discussion paper.

But what I do want to do is just to keep you alerted of here are some upcoming things. Now, as soon as we start to talk about, keep your view on some upcoming things. By that very nature, you're starting to be more strategic as a board. You're not just getting reports on busyness. You're actually asking the board to start thinking about some of these areas.

And at some stage, we will actually then do a deep dive in it. Or we will get a, an external person to speak about it. Or in fact, we'll review our strategic plan to see whether or not this is strategically important enough to add to it. Great. Thank you, Stephen. I hope that's covered too as well. Nicely.

Sean, do you want to take us into some Q& A? Sure. We have one from Gavin Finlay. Should the CEO talk to his report in the meeting or just ask for questions? I'm going to let our two panellists out, we've got a volunteer to take that one. Me. One thing, one of the first boards I joined over 25 years ago was a school board, and we would get a chief executive's report, which was in excess of 25 pages, and basically The school principal would almost read us his report.

Please do not read your report. We can read us board members. So it's much better if you just pull out one or two things that are really top of mind that you just want to share because they excite you or they worry you or whatever. But then basically say, so what questions do you have? That's a nice segue into the question from Sally here.

Her question is, are you saying that the CEO report should be no more than 10 pages? Oh, less. In my view, less. Less. Less is more. What do you think, Brett? Oh, look, I aspire to CEO report. I think in my next session, you're stealing my thunder, I suggest we try and do five to ten pages. We've actually, over the last year or so, been continuously driving.

So we only do quarterly, we do a more detailed CEO report. So we endeavor for two months out of the quarter to have effectively a three or four page CEO report, including some financial commentary, because really I've found over the years that if you have too many pages and it's constantly trying to expand, I think it's just human nature of boards to try and.

To do too much to expand it. And it's a job for someone really on the chair to just keep pushing that back down because the job is less is more because you can focus more on the best thing. Stephen, you can probably add some nice commentary to less is more. Yeah. So the. Best CEO reports I've seen and that the boards have reported that are really useful for them are those that summarize the key information.

And I saw one just a few weeks ago where, in fact, the front page of the CEO's report was three very simple dashboards and they were all one liners, these dashboards. The first one, how are we going on our strategic plan? Are we on target? Are we behind target? Or are there emerging issues? So immediately, if I, if there are emerging issues, I go straight to the strategic plan report and read that component of it.

And then another one was on risk. Are there any new emerging risks? Are we pretty much on top of where we thought we'd be with our risks? Are there some big issues? So there were just three of those strategy risk. And then the other one was finances. And they were just three simple one line in color headliners.

almost immediately a finger on the pulse of the patient sort of thing. It was just brilliant. And then they were supported by others behind that. And you might have four or five, but not 40. So simpler is better as long as The supporting documentation either provides the discussion points that we need the board to discuss and to come to some sort of agreement on where to from here, or decision papers that say, here are the three options that we've got here.

We can make any of these three options work, but our preference is for number two, for the following reasons board over to you, where do you want to take this? So those sort of the CEO's report, my view, the best ones I've seen are four or five pages, and they also include. Similar things from their operational departments as well, too.

So it becomes a CEO and senior leadership team report. And if it doesn't make it into those four papers, then they're probably not really strategically important issues, which raises the issue, why are we reporting on some of these things then? Brett. A few more questions here to get through, team.

Simon asks, should the what's on my mind section open the CEO report in something short, sharp and succinct? This should lead prior to the metrics, etc. What are your views on that? I'll lead off on that, but I'm very interested in in the panelist's view on this, because we were just debating this internally yesterday.

We've got a couple of views, whether we have it before or after. I've always enjoyed, preferred to put the metrics, the high level metrics. The top and you'll see on the template at the moment, that's what we've got. My marketing head of marketing was suggesting the other day that we, and I have my sort of short, succinct paragraph at the bottom.

It's the closing point of page one. A marketing head of marketing was suggesting we flip it around the other way. I think I personally like to start with the numbers that high view. Because I think the board will go there early for context and then read my paragraph at the end to close it out, their one page view of it all.

Can we take your view on that, Linda? Yeah I'm of the same view as you, Brett. I like, as a board member, to be very clear on what the metrics are. I want to know how we're tracking. And and so then to get your paragraph after is a perfect order for me. Okay. Okay. Another one that's just come in from Amanda, interested in where this type of CEO report would sit in the agenda for, should it be in the for info or operational reports and sit at the bottom of the agenda?

Where would it sit? Typically, Steve, can you? Yeah this typically, it would be a paper for noting. Now, what happens with papers for noting? If you imagine your own agenda, it says, typically it'll go present, apologies, please. Declaration of interest, and then there would be all papers that are for noting are approved as being accepted.

So there's, that covers the formal bit, but that means you have to have read it. And if in that paper for noting, there is a strategic decision that's required by the board, that will then appear under one of the first headings in the next part of the agenda, which is strategic issues requiring board decision, something along those lines.

Typically, all papers for noting should be at the end of the agenda, what's called a block agenda so that we can then approve them. If there's anything that a director thinks is worthy of board discussion that is currently in a board paper that is for information only. They must petition the chair prior to the board meeting to have that item pulled out of the items for noting section or the block agenda and put back on the agenda as a paper for discussion.

But that director has to convince the chair prior to the board meeting, not at the board meeting. So as Linda and Brett have said, you should never have. The opportunity where, oh, do you just want to talk to your report? No, it's either a paper that is for noting or a paper that has a discussion point that has been well thought out or a paper that's for decision.

And if directors don't agree with that, then they have to chat with the chair prior to the board meeting, which funnily enough means they have to read the board papers and have started forming some views on it. Yeah, look, I think that's excellent, Stephen. We know from talking to hundreds and hundreds of directors over the years that one of the great risks to an effective board meeting is the board getting too operational.

So we, and we found this over the many years ourselves. We always do exactly as Linda and Stephen are discussing. We put that CEO report towards the back and it just emphasizes the job of the board is to make strategic decisions. And therefore, to address those papers early, even if they hop down and read the CEO report first, we've reinforced through the agenda that the first job is to deal with strategic items.

Let's move on, Sean, to we've set everybody up really nicely to have a look at our best practice template, and then we can use the last 10, 12 minutes to, To just walk through that and take more questions so we can circle back to some of these that we haven't addressed. Yeah, sorry, we will get to these questions in just a minute everybody.

So here's what the our free CEO report template looks like and what I want to emphasize straight out of the gate is please if you pick this up and use this. Move it around, mash it up, make it look like what works for your organization. What we're trying to communicate here is here's some really good principles, a set of metrics at the top, as Linda was discussing earlier, as a director, she likes to see, just maybe half a dozen high level metrics that You know that, that speak to what are the core numbers in the business and how well we're doing that on them?

The example here comes from a, an ICT business, modeled on an ICT business I ran many years ago. So the context will be different for every business. But the idea of four or five sections culminating in a succinct CEO summary is the idea that if a board member is some emergency in their life, if they've run out of time, they can prepare for the board meeting at the very least by reading one single page, which gives them the overview of the whole business.

Stephen, comments you'd add to that? Yeah, that's just brilliant, Brent. It really is. The thinking behind it the way it's also answered two or three of the questions that people have asked as well, too, that, when people talk at top of mind or things it shouldn't be about needy things, it should be, about what are the big issues that we're that that I'm charged as a CEO to grapple with, and what are some insights for the board, and the big wins and learnings I think is really good.

No, I think this is the, all the really good CEO reports I've seen have this thinking, they all look different. But they have this thinking. Yeah, it picks up there. I noted you talked earlier, Stephen, about the linkage between the CEO report and the items of business, the decisions for the board meeting.

So we've done this very successfully for many years. Our second section of key decisions and discussions. So that centers me as the CEO writing my report. I know the purpose of this report is to support those, those three topics there we've listed, be they for discussion or decision, et cetera.

Can I make a comment on this too? I think it's. The role of the CEO in all of this is also to educate the board. Many directors haven't been born with the skills of how to read reports or how to ask for the best from their CEOs. And many directors still think to this day that more is better.

And one of our roles as CEOs is to help educate them in a, respectful but also firm way that, look, In the end, what we need to do as a board is to really focus on creating the future. If you're interested in how busy I am, please set aside a time and come and spend an hour with me in the office or as part of our re induction program, we'll take you around to all of our activities over the next 12 months.

So you get to. To, feel and smell and know what it's like but what we should be doing as a board through the work that I support you with is to help you focus. And so therefore the reports I'm going to write for you as a board, they're purely and simply to give you unfettered information that provides you with the focus that you need as a board.

And that's the core sort of key message because oftentimes CEOs see themselves as the recipient. of board direction, rather than the guidance to help the board be more focused in what they need to do. And I think sometimes as CEOs, we can step up into that space more. Said, Stephen. So I think that's probably given good stimulus for more questions.

So please keep those coming. But I'm just conscious of time. Can you move us on to, I just want to show A couple of examples of c e o summaries that I've written over the years for Board Pro, and we'll bring you in Linda, in a moment on a couple of, on one of at least one or two of these. So here's one on the very early days of Board Pro is when we were a startup.

So I, I was just looking the other day back through examples and found this one and thought, oh, he was quite a nice one. Just three, three or four sentences I've written and really what I'm trying to do here is to say, so my board are vitally interested at this stage in the life cycle of board pro.

We've taken on maybe three quarters of a million dollars of capital. We're still in the baby steps of actually taking a very, minimum viable product to market and establishing whether we've got a sales and marketing model that works. I think by now we'd. We'd achieved and declared product market fit.

We knew what we had was good, but there was a lot of uncertainty in terms of it. Would they all go to market work? So you can see in my summary, I've just drilled straight into, as the sales and marketing machine working, what's the biggest concern I'm saying? Yes, it is working, but Hey, it's still our biggest challenge at this stage.

We had a board that were unfamiliar with experimentation. So I'm highlighting in my summary that, hey, experimentation is the way forward for us as a business. I'm encouraging the board to think in that way. So laying a platform for them to know, how am I thinking at a macro level about the startup, this highly risky early stage business.

Linda, any comments you would have on, this or other examples you've had with CEO summaries. I think that this is a great example, Brett, for what you were talking about as a new startup and picking out what the board would want to see. And I think that each organization will need to think very carefully about what it pulls out.

If you're looking, for example at, One of the boards that I'm on at the moment, which is in the cultural sector. We've got all sorts of challenges facing us at the moment. Not the least because of the tightening of people's belts. And so the summary that they might actually provide to the board.

Would be quite different, but it would pick up on those particular concerns around audience numbers and the future and how they think it might change. But I love the fact that it's short, it's punchy and it just says what is top of mind. Excellent. Thanks. Now, Sally Dunbar has just asked a question which she answered herself, but I'll just share it.

Does BoardPro offer any CEO report templates? And the answer is yes. This will be included in the handout. So it's a Microsoft Word template that you can use, move around, edit, change to suit your business. That'll be provided in the handout. Do we want any more questions at this stage, Brent? Yeah, if we've got time, Sean, shall we try and do a few more to round out and then you cut us off when you need to do the closing?

We've got one more, one more slide from you here. Oh, that's just another example of a CEO summary. We're sharing all of these slides, so people can read that at their leisure afterwards. Shall we move on to... Just use a few minutes from Q& A. If I can just give an example, Brett, where people, there was one question on there, could we provide more not for profit examples?

And I think the response there is, if you understand what the key business drivers are for your organization, whether it be Profit, non profit, whatever sector you happen to be in, disability, education aged care professional trade, whatever it might be. If you understand what the two or three key business drivers of that are, then that essentially will give you the insights about how you start off your CEO's report.

We've just recently been dealing with a a TAFE college, for example. And their reporting was quite extensive, but it left me always as a director with two key questions. So what do you want me to do with this information? And the second one is where's Wally in this? Yeah, don't make me search for Wally.

Where's the big thing in this that you want us to focus on? And it was interesting, in all their reports, there was very little about student numbers or student engagement. Yet, they're a tertiary education sector. And so the board refocused on what are our two or three big business drivers. And they got rid of the word financial sustainability because they realized that was all to do with student numbers.

So in fact, the real issue was student recruitments for student retention. And so it's helped them really refocus on their core purpose and their vision as an organization, rather than just relying on financial metrics. So that might be useful for your board and your CEO to actually look at what are our two or three key business drivers in here, that if we understood that it answers a whole lot of other questions simultaneously.

Okay, Joy asks, what is the panel's view of a balanced scorecard format incorporating the four perspectives, process, people, finance, customer into the CEO report? Can I kick off with that one? I we recently had one of our organizations we're working with did exactly that and they used their balance scorecard, but they still missed the point.

So they provided the data on the balance scorecard, but there was no critical analysis of what it meant. So I would rather have, if you're going to do a balanced scorecard, 90 percent of the boards that I know that use balanced scorecard fall into the trap of not going into the critical analysis of what it actually means.

You have all these lovely balanced scorecard things. So what? What's the big issue that we as a board need to focus on our time? What are the one or two big things that come out from this balance scorecard that we need to focus on? Don't confuse me with a page of pretty graphs. Do focus me on these one or two big issues that we need to grapple with that is worthy of our time as directors.

Interesting idea that way you could outwork that as you could potentially convert the dash the metrics dashboard and into four boxes with each of your quadrants have a two or three metrics on each with a dash, traffic light system on it. It calls out the red and orange and to Stephen's point you then comment on that either on page one or subsequent pages.

So I'd certainly you could experiment with that for sure and in a CEO report format. Susan asks, we have some board members that love to have details on activities we've been undertaking, which we currently do through a three page operations summary as an appendix to the CEO report. But I've been successful in cutting it down from 10 pages.

Any ideas on weaning directors off the need to see every little thing that's been going on in the business. Linda, this sounds like you. I think I'm on a good governance course. So they understand the difference between governance and management, maybe? No, I'm being facetious. I think that there are directors who will always want to have that sort of information.

The question is I suppose where you put it, and if they do need it, then to put it in The four information papers it's difficult because you really do need to let them know that they need to have confidence. And that's one of the things I think is that often directors are asking for more information because they don't have necessarily confidence that they are getting.

the correct information or the right information. So it might be an opportunity for you to have a wider, more strategic conversation about, are they getting what they need? What else do they need from you to have the assurance that you are across what needs to be across? Some great ideas to add on to that, Linda, too, as I've seen some boards that have been through pretty rough patches where they found that the data wasn't actually accurate and the CEO was actually manipulating some stuff, and this happens more times than you could imagine, that they've actually included as part of the report where the data has come from and who has cited the data.

And so that instead of the directors having to think, they all have decided, it's gone through our internal audit. It's also gone through our finance audit risk management committee, and it's also been cited by the CEO. And so that gives comfort that at least there's some rigor behind the, where the original data was and the veracity of it.

Let's have one last question, shall we? How do you get senior leadership to be more forward thinking in their contribution to the CEO report? I'll kick off on that one. So I think if you, so I ask each of my senior leaders to report, I try and delegate, I try and make them see many CEOs of their functions.

They report through to me. I'll summarize that to board. Sometimes I will include their paper as an attachment in the board papers, and I'll certainly get them up in front of board to, and I'll coach and support them, but put them live in front of boards. So I think almost any board of any, even minimal value will engage well with management and teach them the merits of.

of actually reporting well, so that, that's my tactic I use there. Linda, is there anything you'd add to that? Oh, I always encourage the chief executives to bring senior management to the actual board meeting, to talk to the board directly about their area of the business. It's a way for them to understand the governance lens, for them to see the tone of the board and yeah, and for the board to indicate the value that they place on that person's contribution.

I

think that's probably us, Sean, for time, is it? I think it is. We're just on time, so I'll wrap up now. Please, everybody, feel free to connect with our presenters today. Their LinkedIn details are right on the screen here. And if you'd like to be put in touch with Brett, Stephen, or Linda, please indicate your interest at the end of, on the survey at the end.

Now we have a number of great webinars coming up over the next two to three weeks. The next one on our schedule October 19th is Board Remuneration and Director's Fees Research Findings. That'll be quite an interesting one. We also have a really neat masterclass which went on sale this morning.

It's for an event in November 14th to November 21st. It's Mastering the Art of Effective Board Meeting minutes. If you'd like to attend that or one of your executive assistants attend that, or even if it's the CEO that takes the minutes, it's a great course to consider. So thanks everybody. Hope you got plenty out of this webinar today.

As I mentioned, though, in the introduction, you'll receive an email with the session today, the recording of the webinar, and you'll receive a copy of the CEO report template that Brett demonstrated, and also our CEO report guidebook. Now, as you leave the webinar, don't forget to complete our quick one minute survey and you'll go into the draw for our hamper and we'll announce the winner tomorrow.

Finally, thanks everybody for your attendance. Thanks, Brett, Stephen and Linda for your time and knowledge today. We will see you at the next webinar, everyone.