

Reviewing your board technology investments

How to ensure you are driving
efficiency and achieving
maximum ROI



Introduction

In 2020, organisations changed the way they work using digital tools with incredible speed.

In the process, they have proved their short-term resilience. The big question now is - what happens next?

Now is the perfect time to review the technologies you've invested in so far, check whether they have helped you to work smarter, and see if there are areas you could still improve to get long term benefits.

In this guide we will look at what this means for boards. Specifically, we show you how you can review how your board is using technologies like Board Portals and other tools to:

- ✓ Drive productivity and efficiency
 - ✓ Run successful digital board meetings
 - ✓ And work safely and securely
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We also include a Q&A with DNV – an Admincontrol customer– on how they have been making the most of their Board Portal to adapt to new ways of working.



Is your board achieving the digital gains it should be? It's time to find out...



The promise of digital and remote working

In theory, boards should now be reaping the transformational rewards that have long been evident across other areas of the organisation, including:

- ✓ Reduced time spent on manual admin tasks
- ✓ Lower costs from elimination of manual processes and paperwork
- ✓ Less budget spent on travel
- ✓ Better work life balance
- ✓ More effective decision making based on readily available insight

To replicate this kind of success at board level, you may have already invested in cloud-based Board Portal technology that is designed to strip out unnecessary processes and speed up the way boards work – regardless of where board members are located.

Alternatively, you may be using a combination of generic cloud-based collaboration platforms, like Microsoft Teams or Zoom, and online productivity software, like Office 365 or Google Apps.

Whatever system or systems you are using, your board members and administrators should be able to work more productively. They should have the power to carry out key board processes like meetings and document sign-off more efficiently. And they should also be working securely without fear of cyberattacks.

According to a major survey of global businesses

85% 

say their productivity has increased as a result of flexible and remote working.¹



The key areas you need to review

1. Productivity and efficiency

One of the great promises of remote working and online collaboration tools is they will save you time and make your organisation more productive.

Whatever situation you are in, whether you are using general software or have the next step forward and have invested in a specialised Board Portal.

We recommend that you take the time to review the way you are currently working to make sure you are getting the most out of your investments.

Questions to ask yourself:

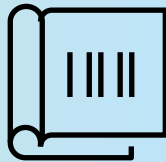
Q Are you working as efficiently and cost-effectively as you could be?

There are many ways a digitally enabled, modern board can be more efficient and productive and in a way that saves costs too – for example, by going paperless. Are you able to produce and distribute digital board packs easily? By replacing paper-based packs with digital versions – safely and securely – you can save time on production and distribution.

Governments worldwide could save as much as

\$1tn

through the effective digitisation of public services²



You can also significantly reduce costs and deliver environmental benefits too. If you're still having to produce packs on paper and send them out physically, it's definitely time to reassess the systems you are using.

Q Can you make all parts of your process digital?

Remote working can help you meet more often – and save the costs of meeting up face to face. But are you able to complete ALL parts of board processes to make sure time is used as

productively as possible? For example, are you also able to go completely paperless and have board members sign off on documents digitally? If you can't, you will slow down processes, approvals and decisions.

Q Are you able to archive board documents easily?

Can you create archives, search for documents easily, and keep information at everyone's virtual fingertips – without getting into the potential minefield of using personal folders? Remote working has lots of benefits, but productivity can drop if the right people can't access the information they need to at the right time. Having documents readily available – in a dedicated Board Portal, for example - makes it easier to produce reports. It can also speed up decision making in times when boards need to be increasingly agile and responsive to changing circumstances.

Q Are you able to work offline and stay productive if needed?

Can you guarantee your systems for facilitating remote board working are always going to be available? Many of today's collaboration tools for remote working are cloud-based, so you need to check whether your solution provider can guarantee uptime and productivity won't be affected by outages. Ideally, your solution should also make it easy for you to work offline if there is a failure.





2. Running digital board meetings

Many organisations have now become highly experienced at using services like Microsoft Teams or Zoom to run meetings via video. Most people, boards included, have learnt how to use features like screen sharing and chat to enhance the experience.

But the question you may now need to ask yourself is – does this provide me with all the functionality and the reassurance I need to run a successful digital board meeting, and are there any areas we could improve and streamline processes?

Questions to ask yourself:

Q How easy is it for you to prepare for meetings?

Can you:

- Assemble the right documents from digital archives.
- Prepare agendas and gather feedback on documents without fuss?
- Share comments, and provide a complete digital board pack with secure links to current and archived documents?

You may find you can do all these things using different applications and workarounds – but it is helpful to have all this kind of functionality in one place and working through one system. It is also more secure.

Q How easy is it for you to run meetings?

Are you able to share confidential documents and slides during meetings, call up any archived documents at a moment's notice – or take notes digitally and easily prepare minutes based on your electronic agenda? Boards expect that meetings should be run just as professionally remotely as they would be in a meeting room – having the right tools in place is critical to achieving this.

Q Can you close the loop quickly and get minutes signed digitally?

The follow-up to a meeting can be just as important for keeping business flowing as the meeting itself. After the meeting, how easy is it for you to save and archive board members' annotations to documents, distribute minutes securely – and ultimately get sign-off without any need for paper?

Q Is it possible for board members or administrators to get support during meetings if they need help?

Your board's time is valuable, and you don't want to waste a second of it during meetings. So if something goes wrong during a meeting – say for example you can't access an archived document, or a user is having trouble viewing or making notes on file – can you get technical support while the meeting is running? This can be difficult if you are using applications and services from several different providers.





3. Security and data protection

There's no point making productivity gains if you're not secure. And there's no doubt that remote working can lead to security vulnerabilities if it's not managed properly.

Research by IBM and the Ponemon Institute revealed that the average cost of a data breach in the UK in 2020 was around £2.9 million. In 2019, Norwegian Norsk Hydro was forced to pay up to \$75m to hackers following a ransom attack.

Now, more than ever, it is important to continually review security measures within your board processes to ensure you are keeping your organisation safe and compliant – especially if you are still using email, newer applications like Slack, or other similar services for your board communications.

Questions to ask yourself:

Q Can you keep all your board-related communications secure?

One of the major advantages of Board Portals is they feature dedicated forums where board members and other stakeholders can communicate securely without using more vulnerable services. Do the systems you use for board communications give you the ability to keep all written conversations and workings ringfenced - and away from services like email that are prone to human error?

Also, do your systems allow you to restrict access to certain people where necessary? If you are using multiple systems, or worse, have different users using different applications (like Hangouts or Slack), you are likely to have multiple points of failure. You'll also have no way of controlling who can see or distribute restricted documentation.

Q If you provide access via an app - is that secure too?

With mobile devices like smartphones and tablets very much a part of our working world, can you be sure the security you have in place will help you keep your business-critical documents and conversations safe at all times?

Q Are you covered for the requirements laid out by GDPR?

With the potential of incurring huge fines if you compromise or misuse personal data, are you sure that your provider has taken all necessary measures to ensure that they process personal data on your behalf in line with the requirements laid out by GDPR?

As recently as October 2020, the Information Commissioner's Office in the UK fined British Airways (BA) £20m for failing to comply with GDPR. This incident provided the strongest possible warning that when it comes to any systems or processes within your business, it pays to continually review them to make sure you are working as safely as you can be.

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DNV CASE STUDY

How Board Portal investment is helping boards adapt to drive efficiency

As we have indicated over the previous pages, using a Board Portal provides your board and management team with a secure platform for communication, document sharing, archiving, running meetings and providing access to the board documents online and offline.

We asked DNV, a longstanding Admincontrol customer, to review how using a Board Portal has helped them to respond to the new normal of remote working.

We also asked them whether they have any advice for other organisations that have yet to invest in a portal.

Q. To what extent has your board and its support network had to work remotely over the last 12 months?

A. *The DNV Board has had to work almost 100% remotely over the last 12 months. We have only held one physical meeting in 2020, and that was before the pandemic really took hold. The remaining six board meetings were held either partly or fully digitally.*

Q. Would you say remote working has been a success?

A. *Remote working for the board has worked well. We've been able to carry on with business as usual – and in fact, we've made significant progress. During 2020 we developed a new 2025 strategy, which the board fully approved by the end of the year. The board was deeply involved in the development process, which was a bit challenging to do remotely, but the processes supported by our Board Portal worked well.*

Q. How has using the Admincontrol Board Portal helped?

A. *A lot. The Admincontrol Board Portal is very beneficial for remote working. Document distribution can be done remotely, in a timely way, and is not dependent on the board or supporting administrators meeting physically.*

Q. Are there any features of the Board Portal that have been particularly useful?

A. *The electronic signature feature has been particularly useful for us; it allows the board to sign minutes remotely, hassle-free, as soon as the minutes are approved. It's also been great for facilitating sign-off from our board members located in different countries.*



Torbjørn Bekken, Corporate Legal Counsel and Secretary to the Board of Directors at DNV

Q. How has using the Admincontrol Board Portal helped with security?

A. *We've been able to keep all board-related communication confidential, because there is no need for sending documents physically or by email. All information related to board meetings is shared in the Board Portal, and of course minutes are signed electronically in the portal as well.*

Q. What would be your advice to any other organisations that have yet to adopt a Board Portal?

A. *Every company of a certain size and with external board members should consider adopting a Board Portal. The use of a board portal makes the production, distribution, signing and storage of board documents both safer and more efficient. I would recommend a Board Portal to any other organisation.*

DNV is a global independent expert in assurance and risk management and the world's leading classification society for the maritime industry. Visit www.dnv.com

Further reading

The coming year will be the most important in the history of many organisations. At Admincontrol we are monitoring how this fast-moving environment is impacting how boards need to act to help secure the futures of the organisations they represent.



**If you would like to find out more,
we recommend:**

The buyer's guide to board
portal platforms.

Admincontrol's mission is to provide the ultimate solution for decision-makers. The company offers a smart and secure collaboration platform for boards, management and other stakeholders, where they can access, share, discuss and process information efficiently. Admincontrol has over 80,000 active users worldwide.

The company is growing rapidly and is headquartered in Norway with local offices in the UK, Denmark, Sweden, Finland and the Netherlands. Admincontrol is part of the successful Visma Group, a leading European software company.

If you would like to explore any of the areas highlighted in this guide in more detail, we'd be happy to help you review your set up.

We'll help you look at where you might be able to make gains – and how you make sure your board can work effectively remotely for a long time to come.

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→ www.admincontrol.com

Sources:

1. IWG Global Workspace Survey, 2019
2. <https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/public-sector-digitization-the-trillion-dollar-challenge#>