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Subject: Board Governance – Compliance

Is It Time To Revisit Your Compliance Program?

Six Questions To Ask Now.

1. How does the board discharge its obligation for oversight of the company's compliance program?
2. What are the company's most significant compliance risks?
3. How is the company's compliance program structured and resourced?
4. Is management's process for assessing, monitoring and managing compliance risk appropriate?
5. How well does the company's compliance plan match up with the Federal Sentencing Guidelines?
6. When is the last time the company's chief compliance officer reported to the board on the effectiveness of the company's compliance strategies and initiatives?

The role of the board of directors has morphed from “decorative” to “watch-dog/overseer” and “sounding board for the CEO.” In recognition of this evolution, and the heightened public interest in good corporate governance, **boards are asking more meaningful questions**. Pose these questions at your next board meeting – the list is intended to stimulate discussion. Check www.governancesolutionsgroup.com for a new list each month.

Some of the questions are easy to answer and will allow you to validate your belief that your board is operating within the scope of “governance best practices.” However, good governance is more than checking a “good governance box” so that the board keeps out of trouble and out of the spotlight. Good governance is about examining how the board is actually functioning and about making meaningful changes to improve your board’s effectiveness, engagement, efficiency and accountability. If your board could benefit from a dose of independent advice concerning how to establish or modify your board’s governance practices, structure your board or revitalize your board, call Denise Kuprionis at The Governance Solutions Group.



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“Good governance is part of every good business solution.” Mary Denise Kuprionis