

AN OFFERING FROM THE BDO CENTER FOR CORPORATE GOVERNANCE AND FINANCIAL REPORTING



BDO USA CORPORATE GOVERNANCE PRACTICE

BDO USA's Corporate Governance Practice was developed to provide guidance to corporate boards. The firm works with a wide variety of clients, ranging from entrepreneurial businesses to multinational Fortune 500 corporations, on a myriad of accounting, tax, risk management and forensic investigation issues.

DECIDING ON A BOARD PORTAL SOLUTION – KEY QUESTIONS

Today's boards – whether serving public, private, or non-profit organizations – are tasked with enormous responsibilities. Online workspaces that allow boards and their committees to effectively collaborate, manage responsibilities, and enhance focus on important strategic issues have become a necessary tool and resource for high performing boards.

Here are some key questions that organizations should consider in both their initial choice to use a board portal solution and as part of a continual assessment of their board portal experience:

SET GOALS AND OBJECTIVES:

- What are the goals and objectives a board portal solution needs to satisfy – operational, compliance, strategic?



- Have you discussed internally with your organization to develop these?

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SCOPE OF ACCESS/USAGE:

- Who in your organization will need access?
- What level of access may be needed by different users - are there any specific needs of certain user groups, sub-boards, or committees to take into consideration?

VENDOR DUE DILIGENCE:

- Have you researched features of various board portal vendors and understand how such features may align with your goals and objectives?
- Who will be assisting you in the buying journey - have you received testimonials from users beyond discussions with the salesperson?

DECISION-MAKERS:

- Who needs to be involved in the overall decision - IT, C-suite, general counsel/corporate secretary, full board and/or committees of the board?

**COST CONSIDERATIONS:**

- What is the cost/benefit of moving to a new board portal solution?
- What is your budget?

IMPLEMENTATION:

- Who will take ownership of systems integration and data security?
- Who will manage processes for getting individual board members up and running?
- Who will design protocols and procedures around use?

MAINTENANCE:

- Who will be responsible for the operation and maintenance of the portal going forward – shared, single point of contact, role of the vendor in terms of upgrades and training, etc.?

ONBOARDING AND CONTINUED SUPPORT:

- How and who will train your board members – pre-packaged or custom training?
- Who will provide continued support when questions arise – internal or third party solution provider?

DRIVING ENGAGEMENT AND ROI:

- What metrics can you capture to assess board portal engagement and enhancements to board performance and measure returns on investment?

BEST PRACTICES:

- How will you and your board continue to educate yourselves on best practices – leverage counsel of directors who serve other boards, consult vendor blogs, reference comparison portal solution guides, ask questions of other advisors as to what they see at their clients?



For further information on considerations and resources related to board portal solutions, refer to BDO's archived program [Board Collaboration: Leveraging Communication Tools and Technology](#). For more information, guidance, and events on corporate governance issues, please visit [BDO's Center for Corporate Governance and Financial Reporting](#).



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