

Preparing For a Board Presentation

Anticipating and Preparing For Questions from Board Members During a Compliance Presentation

Conversation between:

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This year, in partnership with Ethisphere, Paul Greven, Chief Counsel for JLL Canada, held a series of conversations with ethics and compliance leaders from across the world. These conversations were recorded and published on the BELA member hub as part of a limited podcast series available for BELA members. Each episode of the series shares ideas and best practices around key ethics and compliance program elements, CSR issues, and other elements of a company's program which help build and support strong cultures of integrity. The following is an excerpt of one such conversation between Paul and Av Maharaj, VP Corporate and Legal Affairs for Kraft Heinz Canada.

PG: Let's talk about the lead up to a board presentation. Based on your experience, how do you plan and determine the information you communicate to the board?

AM: I think the first premise you have to think about is that a board is there to help a management team succeed. So from that perspective, you want to think about what information you need to give the board in order for them to make an informed decision. What level of information do you need to share?

You don't need to get into the weeds with boards. They are very intelligent and seasoned business people. You just need to ensure you hit the right level of detail and disclosure. So that's the first step you need to think about when planning a board meeting.

PG: What should compliance leaders do to demonstrate they know their audience when they're meeting with the board or presenting to them?

AM: You have to understand the financial literacy of your board. Most board members are highly financially literate and so you need to present your financial information at a somewhat high level. You may want to bring back up documentation but there should be an assumption of understanding when it comes to financial numbers.

You also need to assume that board members have a fair understanding of your business. While most board members these days are independent board members, you have to assume that they know the business quite intimately.

So from a know your audience perspective, assume high levels of financial knowledge, high levels of knowledge of the industry, of the business, and once more I would suggest that you don't present massive amounts of slides. Board members typically get between 5 and 10 slides and so you really have to make sure that those slides have the impact that you want.

PG: With respect to the financials, do you bring a one or two page Excel sheet or several slides which spell out the information in written language? What would be the most effective tactic for you to get the point across?

AM: I think that Excel is a good starting point. The more graphs and images you can use the better. People want to be engaged with presentations. Anything you present on a screen is merely the jumping off point. It's the point where you can engage with the board and get your thoughts across and convince the board that you are solid in your position.

You don't want to put every single piece of information on the slide, but rather ensure you have the necessary critical pieces of information you wish to make your points.

PG: What tactics have you experienced that seem to work well when you present to the board?

AM: The first thing is listening. Board members are there to help you. However, they're going to ask questions throughout your presentation. Unless it's a very contentious issue, I've never seen a board member pepper a presenter with numerous questions. So when they do ask you questions,

be thoughtful, take your time, ensure you have a well thought out response, and even more than that make sure you are absolutely prepared for all possible contingencies.

PG: Touching on the point about listening. How much time would you say that you would spend speaking or making your presentation versus actively listening?

AM: I think it depends on the subject. However, at the end of the day you have to leave some time for questions. My experiences are that if you assume you're going to speak for the whole time, you will run out of time. I'm not sure if there's a tried and true formula or not, but I would guess two quarters for presentation, two quarters for active listening is probably a fair breakdown.

PG: Another question to explore is how do you adapt your presentation when dealing with different board members or sub-committees? Are you going to alter your pitch or presentation depending on the audience?

AM: I think you do. It very often is like thinking about an interview. You prepare an interview for your audience. You need to know your audience, you need to know the key information they're seeking and ensure you provide that. It may even mean changing your slides somewhat, but it would definitely mean changing the information you're providing. And that's why preparation before a presentation is really the key. I probably spend more time thinking about the questions they're going to ask, and determining the information I need to have that is not listed on the slides and which I need to provide on a moments notice.

PG: So that's the key point, you're really trying to think of what they are going to ask and what information you need as a result or as follow up to the presentation.

AM: Exactly. If you just read out a presentation, just about anybody can do that. The key is the interaction. That's where you really hit home with the presentation, that's where you really convince the board of your views on things.

Having said that, the one thing that really sets people apart is the ability to address any concerns, account for any arguments, with facts that you have readily at your disposal.

PG: So with respect to facts, does this tie back to materials that you would show them to demonstrate your points? Would it be on the 10 page slide deck? Would it be as part of a supplemental document that you bring with for example? Or are you just going to ring out facts as you're presenting?

AM: Well it may be on the appendix to your slides, but very often it will be in your notes or in your head. As an example, they may want to know a break down of the market share of a certain product, and so you would need to have that information readily available. But beyond that - just about anybody can do that - what you need to provide is information for ancillary market shares, for example. Do you have the detail behind some of the unknowns in the market share? Having that level of information available is critical.

PG: Finally, what way do you get the feedback you need or invite follow up from the board? After you made your presentation and it went well, what would you do for follow up to get feedback on your agenda?

AM: Well you are of course going to ask for feedback from either the sponsor of your presentation, your CEO or a board member that you have that relationship with or that leads the relevant initiatives of your enterprise. Most board members will give you feedback right then and there. However there is obviously an informal aspect to many presentations. The information you provided either before or after a meeting, for example. I can't stress enough that very often the trial balloon of discussing at least what the highlights of your presentation can be as important very often as the presentation itself.

PG: Thank you again, and great to speak with you!



About the Expert

Paul Greven is Chief Counsel for Canada, JLL



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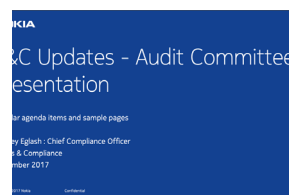
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Resources for BELA Members

BELA members have access to an online resource hub featuring member company-contributed toolkits and resources. There are a number of resources available for compliance leaders interested in preparing board presentations. For example, both Nokia and Dun & Bradstreet have provided redacted copies of their board presentations for members to review and get a sense of the type of data, KPIs and other information their global Chief Compliance Officers share with their respective boards. If you are a BELA member, you can click on either of the screenshots below to access these resources.



Nokia Board Presentation



Dun & Bradstreet Presentation