

BOARD INTELLIGENCE EBOOK

Stories of Growth: Maximising the value of your board



BOARD
INTELLIGENCE

Introduction

Fast-growing, fast-paced organisations can't afford to squander precious time and resources. Yet many fail to maximise the value they get from their most expensive meetings - their board and management meetings.

Through working with hundreds of leadership teams and boards across a variety of sectors we know that companies of all sizes and growth stages struggle to leverage the full value of their boards.

Three common challenges get in the way of making the most of your board's limited time:

1. Too much of the board's time is spent on unfocused board reports and too little on steering the strategy that delivers the planned growth.
2. Board members are not equipped with the actionable insight necessary to enable smart and fast decision-making.
3. Shifting business priorities are often not clearly communicated making it difficult for board members and the leadership team to stay aligned.

Read on to find out how three organisations of varying sizes delivered on their growth objectives by successfully tackling those key challenges in the boardroom.



Transforming the board meeting into a driver of growth

“The effect on the process of writing, reviewing and refining reports has been life-changing.”

~ Graham Donoghue, CEO, Sykes Cottage

THE CHALLENGE

We worked with Sykes Cottages, one of the UK’s leading independent holiday cottage rental agencies, during a period of significant growth in the business. Whilst this was an exciting time for the business, their board materials were not reflecting or adapting to this success.

The directors wanted their board materials to reflect their focus on value creation.

Their main objectives were:

1. Make space for more forward-looking papers, to help prepare for future growth
2. Create more strategic papers, to enable better decision making
3. Provide report writers with the tools to write insightful papers that get to the heart of the issue.

THE SOLUTION

We worked with the executive team to develop and embed:

1. A dashboard that reflects value drivers: we ran a workshop with Sykes Cottages’ executive team to create a dashboard that highlights both the key measures and drivers of growth. Management can now easily see where value is being created, the status of strategic projects and the levers they can pull to influence growth
2. Best practice board reports: we provided access to our reporting toolkit, to help report authors write high quality, high-impact board

papers - quickly and easily. This was supported by a workshop for report authors on how to structure their thinking and write in a style that cuts through the jargon.

3. Secure and efficient process: we introduced our digital board portal and pack builder, to create time efficiencies and provide access to board materials in a secure and user-friendly way. As a progressive technology company, Sykes Cottages was delighted to update their board reporting process with our market-leading digital platform.

THE RESULTS

1. **Effective meetings:** directors now spend their board meetings discussing the future of their company and initiatives to stimulate growth. They have restructured their board agenda to cover strategic topics first and this ensures value-creating topics are a priority.
2. **Insightful papers:** papers are of higher quality and draw out the key issues upfront. This has enabled the board to get to the crux of matters straight away, address issues earlier and adjust plans accordingly to maximise growth.
3. **Time-saving:** the production of the board pack now takes a fraction of the time. Report authors spend less time re-drafting papers which they re-direct towards the value-creating activities of their day jobs.

Enabling smarter and faster decision-making

“We have seen a reduction in the length of our board packs of approximately 40–50%”

~ Graham Mackenzie, Chief Officer, Wandsworth CCG

THE CHALLENGE

Wandsworth CCG were looking for an end-to-end solution which would improve their board reporting process.

Their main objectives were:

1. Improve the quality of their board papers
2. Streamline their pack production process
3. Make it easier for their board to access their reports

THE SOLUTION

In response, we tailored our board reporting platform— to fulfil Wandsworth CCG’s requirements:

1. We introduced our reporting toolkit, to provide report writers with a suite of best practice templates and resources to help them produce consistently high quality reports. In parallel, we ran a training programme with report writers to embed the principles that underpin our templates and to give them the confidence to write reports that answer the questions on the board’s mind.
2. We introduced our board pack production tool, to streamline the board pack compilation and distribution process, and alleviate the administrative burden from the management team.
3. And finally, we introduced our board portal, to provide a secure digital library of the CCG’s board papers that can be accessed by board members anywhere, anytime.

Each resource was tailored to the needs of

the CCG, with consideration of broader NHS requirements, to ensure Wandsworth CCG achieved the outcomes they were looking for.

THE RESULTS

1. **Skilled Report Writers:** The roll-out of the Board Intelligence reporting toolkit and the parallel training programme have upskilled report authors and embedded best practice reporting techniques across the CCG, helping them to produce shorter, more insightful papers for the board.
2. **Simple Pack Production:** Board Intelligence’s board pack production tool has simplified the pack production process, reduced the burden on the CCG management team and given them back time to focus on other areas of the organisation.
3. **Secure Digital Board Portal:** The Board Intelligence board portal makes it easy for board members to securely receive, read and annotate their board materials wherever they are.

In just three months, Wandsworth CCG has experienced a more efficient reporting process, with a dramatic improvement in the quality of their board reports and a reduction in the size of their packs.

Building strong board and leadership alignment on business priorities

“When a board meets it’s a big investment of people’s time and energy. The right board materials enable the meeting to focus on the right areas and this translates to greater growth and shareholder value.”

~ Adam Holloway, Founding Partner, Livingbridge

THE CHALLENGE

The private equity investor Livingbridge rolled out the Board Intelligence board reporting platform to their portfolio companies to improve the quality of board reports and enable more effective meetings.

Each company was producing a different cut of data which was hard to link to their value creation strategy. As a result, Livingbridge felt their board conversations could be more focused on value creation and strategy to increase growth.

THE SOLUTION

We provided access to the Board Intelligence product suite to embed:

1. **Insight into value drivers:** a half-day workshop was held with each executive team to configure the dashboard to reflect the value drivers of the business and provide greater visibility of the company’s performance.
2. **Best practice board reports:** report authors were granted access to our reporting toolkit, to provide them with the resources to focus on what matters and write high quality papers quickly and easily. This was supported by a report writing workshop to help executives embed our principles.
3. **Secure and efficient process:** We introduced our digital board portal and pack builder, to create efficiencies in the pack compilation process and provide access to board materials in a secure and user-friendly way.

“As an investor, you need to surface issues quickly and act on them. The Board Intelligence approach enables this and is invaluable.”

~ Adam Holloway, Founding Partner

THE RESULTS

Not only have the portfolio companies reaped the benefits of more insightful reports and an automated reporting process, but the new approach has enabled Livingbridge to have total focus on what matters and on their portfolio’s growth.

Livingbridge have outlined three areas of greatest impact:

1. **Effective board discussions:** The one-page dashboards provide visibility of each portfolio company’s health at a glance and the new reports provide more insightful narrative that explains what has driven performance. This enables Livingbridge Investment Directors to assess performance quickly, allowing meeting time to be reallocated to discussion of value creation and growth opportunities.
2. **High-quality papers:** Well-structured reports draw out the “so what?” and are more consistent across the portfolio. There are fewer surprises at board meetings as papers highlight up front potential concerns or opportunities in an executive summary.
3. **Accessible board packs:** A digital board portal has made access to multiple board packs simpler for Livingbridge Investment Directors, providing access anytime, anywhere.

Conclusion

Effective board reporting and productive board meetings can be powerful drivers of performance for your business allowing better and faster decision-making.

Building a highly-efficient board reporting process underpinned by smart tools and templates reduces the time taken to plan agendas, brief, write, edit and share board papers and results in a board pack that enables better board meetings, smarter decisions and faster actions.

Who are Board Intelligence?

The ability to focus may be the most important discipline of leadership today, and so we have developed the world's only platform that enables boards and leadership teams to focus on what matters most, ensuring smarter meetings, decisions and actions.

We help over 19,000 Chairs, CEOs and board members embed the discipline of focus throughout their board and leadership. In doing so our customers are able to turn governance into the most powerful driver of both performance and purpose.

[Get in touch with us and book a free demo](#) to discover how your organisation be can transformed by better decision making in the boardroom.

DURING THEIR **MEETINGS**,
BOARDS REPORT

66.7%
increase in
time savings

"We get through what we used to in a 1/3 of the time, giving us 2 hours back to focus on strategic priorities" - Xstrata Nickel

CREATING **BOARD PACKS**,
CO SECS REPORT

36%
reduction in
overall costs

NHS Royal Surrey calculated savings of £43,000 over a 3 year period and a time saving which equated to 342 days

AFTER OUR **WORKSHOPS**,
TEAMS REPORT

100%
advocacy of
our training

Senior execs and their teams who attended our report writing workshops all said they would recommend these to colleagues

WHO DO WE WORK WITH?

We review hundreds of board packs every year and support listed, privately owned and public sector clients. Including:

- Over 15% of the FTSE 100
- Over 20% in financial services
- Central government departments
- Health and education organisations
- Almost every governance model (mutual, partnerships, trusts, corporates) and in multiple geographies

WE ARE TRUSTED BY:



John Lewis Partnership



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