

## **BOARD OF DIRECTORS SELF-EVALUATION**

**Vantage engages members of the Board in an evaluation of overall Board effectiveness and provides an objective perspective into the performance of the Board, committees and individual Directors as recommended by the NYSE and Sarbanes-Oxley.**

Our self-evaluation process is tailored to fit your organization, designed to capture key findings regarding Board performance against its goals, and used to generate a qualitative picture of Board effectiveness. The feedback becomes the foundation for facilitating discussion around the issues raised and for developing steps to improve the overall efficiency and effectiveness of the Board in carrying out their charter. We engage members using an interactive approach to the Board's self evaluation process, including one-on-one interviews with Directors, designed to elicit rich thinking and provide Board members the opportunity for candid discussion. The facilitated discussions of the results of the interviews are similarly designed to allow for more robust discussions and tangible action steps for enhanced Board performance.

### **The Vantage Board Evaluation Process:**

- Offers an objective third-party perspective recommended by regulatory agencies.
- Is designed to provide more in-depth information than typical paper-and-pencil surveys.
- Takes Board members beyond the evaluation to provide concrete action steps for improving performance.
- Encourages Directors to take ownership of the evaluation process as well as proposed outcomes.
- Vantage consultants are trained and experienced assessors which makes us ideally suited for gaining the most value out of interactions with individual Board members.
- Each Board evaluation is designed with the Directors' time in mind; as we are conscious of the heavy demands on their schedules.

### **Evaluation**

- Each self-evaluation process is tailored to the needs of the organization and the Board while keeping regulatory recommendations at the forefront. We use a variety of formats suited to each situation, including, interviews, online evaluations and facilitated discussion.
- The interview format allows for objective and independent information gathering, while ensuring that the evaluation is both systematic and exhaustive.
- Focus areas for the evaluation discussions include, but are not limited to:
  - Overall performance of the Board and Committees
  - The Board's organization and operation
  - Board meeting mechanics, content, and conduct
  - Board practices (e.g., CEO and executive compensation review, CEO performance review, CEO and executive succession planning, etc.)

## Results

- Results are captured in a comprehensive report that summarizes key findings from the Board and each Committee. Information is presented in such a way that topics of interest are easily accessed and interpreted. Summary reports for each Committee as well as the Board as a whole include key themes regarding overall performance, highlighting areas that emerge as strengths for the Board as well as areas that offer room for improvement.
- At the Board's request, Vantage will facilitate an open and constructive discussion with each Committee regarding key findings from the evaluation process and/or the entire Board. Our role will be to provide an objective perspective and guide a robust conversation in a way that is informative and maximizes the time of Board members.
- The delivery and discussion of the evaluation is facilitated so that Board members are engaged and energized by the process.
- One goal of the facilitation is to help the group focus on the future and generate action steps for the coming year.
- Full Board participation in the evaluation process is designed to build commitment to both the evaluative process as well as the outcomes.
- Outcomes of the facilitated discussion include:
  - Greater clarity around Board efficiency and effectiveness
  - Alignment moving forward
  - Commitment to action around issues raised
  - Clear statement of improvement opportunities for the Board

***If you have questions about this service or wish to talk to references, please contact us directly at 312-236-9351 or [info@vantageleadership.com](mailto:info@vantageleadership.com).***