

CONTACT PRISM BOARDROOM

Prism Boardroom
Elder House
St Georges Business Park
207 Brooklands Road
Weybridge
Surrey KT13 0TS
Office +44 (0)1903 706 160
Fax 0333 207 6354
Email enquiries@prismcosec.com
Website prismcosec.com

PROMOTING EXCELLENCE IN GOVERNANCE

Prism Boardroom is a division of Prism Cosec, a team of highly experienced company secretarial and corporate governance practitioners. We help UK and international companies establish and maintain excellent standards of corporate governance.

PRISM

BOARDROOM

Board Evaluation Services



We offer a bespoke evaluation service to assess boards and deliver practical suggestions to help them improve their effectiveness. Our aim is to go beyond compliance and provide our clients with value from the process.

- **A flexible and tailored approach – which also means we can work within a variety of budgets**
- **Online, paper based and interview based approaches, or a combination thereof, all available**
- **Utmost confidentiality observed**
- **A tactful approach which will not shy away from offering constructive criticism**
- **An emphasis on analysing relationships, not just process**
- **Constructive and focused feedback, linked to clear and practical recommendations**
- **Support, if required, on how to present our findings to your shareholders**

Board evaluations or effectiveness reviews are becoming an integral part of life for PLC boards. This is reinforced by the requirement for FTSE350 companies to appoint an external evaluator to review the effectiveness of their board every three years.

At Prism Boardroom we can help you take a fresh approach to this process which will deliver real value instead of merely ticking the box, which institutional shareholders and their advisors are increasingly starting to demand.

Our approach builds on many years of company secretarial experience in the boardrooms of listed companies, which has given us an ingrained understanding of boardroom dynamics. We have built on this experience by supporting internally facilitated board evaluations for clients and running externally facilitated evaluations.

These are the foundations from which we develop a bespoke approach for each client, listening carefully to what they want to get out of the process, so as to ensure we can add value, by addressing the relevant issues.

Our team has an excellent track record and a reputation for encouraging directors to 'tell it how it is'.

We can employ a variety of tools in a board evaluation and will look to find the ones that suit each client. Some of the possibilities are:

- On line survey – a time and cost efficient approach
- Governance review – external reassurance that frameworks are up to date and in line with the UK Corporate Governance Code
- One to one interviews – allows for a deeper understanding of key topics
- Board/Committee observation – more detail on how board dynamics function
- Psychometrics – in depth analysis of how board members work together in a variety of scenarios.

We like to help clients plan for a three year cycle of evaluation, covering the requirements for the UK Corporate Governance Code for main and committee evaluations, but also encouraging focus on the priorities of your business.

We also offer assistance to chairmen and company secretaries wishing to deliver internal reviews in a thoughtful manner.

However the process is conducted, it will be designed to be practical and to deliver useful conclusions and recommendations on how to address them.



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Board evaluations are a proven and valuable way to help the chairman and the board assess their effectiveness and provide a mechanism for future focus and actions to improve it.”

Board Effectiveness –
continuing the journey

EY/Investment Association –
April 2015

What our clients say about us...

“

We were very pleased with the board evaluation Prism carried out for us, and are happy to recommend their services. We spoke to several providers, but selected Prism because they had listened most carefully to what we wanted to get out of the process. Whilst very much taking the lead throughout, they also continued to listen to us as things progressed, and kept in touch with myself and the Chairman. Another factor in our selection was cost, and I certainly think that the evaluation was very good value for money.

We had quite a tight timetable, but the report came in on time, and the flexibility that Prism allowed in working round the diaries of a lot of busy people to achieve this was much appreciated!

As part of the review we also asked Prism to review our governance processes. What we got back was comprehensive, clear and helpful. All of those who were interviewed found the process constructive. The discussions were robust and challenging, but not at all threatening. They facilitated honest feedback – which was reflected in the recommendations. The final proposals to the Board have been found most valuable and useful from a practical point of view – and we have already started to implement them.”

Marion Steel

Prudential Pension Scheme, Head of Staff Pensions Management

“

Prism Cosec were employed to carry out our board evaluation as a third party provider. The brief was prepared and discussed with the Chairman and the format was a questionnaire emphasising the need for comment rather than formulaic answers. The timing was agreed and delivery of the questionnaire; analysing the results; and providing the Chairman with the findings were all on schedule.

The results were discussed with Prism at the following board meeting. They were insightful and practical – with the key output being an improved focus on the value creating strategy that was required, and also on putting in place mechanisms for monitoring and supporting the Executive in the successful implementation of that strategy.

The cost of the process was competitive.”

André Confavreux

Company Secretary, Gem Diamonds