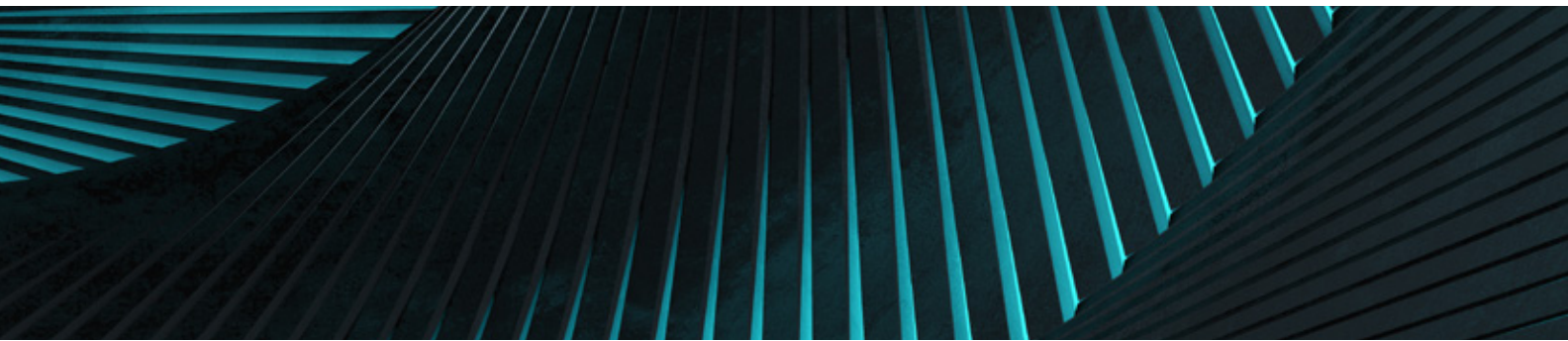




Corporate Director Onboarding Checklist

Action items to help navigate the first year of board service

I. ASAP / Upon appointment

Develop personalized onboarding program

- ☐ Review draft document formalizing tailored onboarding program

SUPPORTING MATERIAL

- **For first-time directors:** [The Five Most Common New Director Questions | Advice for First-Time Board Directors on Getting a Strong Start](#)
- [New Director Onboarding: 5 Recommendations for Enhancing Your Program](#)

- ☐ Provide input on draft
- ☐ Work with corporate secretary to finalize formal onboarding program with milestones

I. ASAP / Upon appointment

Start training & education

☐ Receive training on board portal

☐ Understand the board/CEO relationship

SUPPORTING MATERIAL

- [Building a Better Board/CEO Partnership: How Boards Can Find the Right Balance](#)
- [The Critical Relationship between the Chair and the CEO](#)

☐ Understand board and committee governance basics

SUPPORTING MATERIAL

- Company charter and bylaws
- Company corporate governance guidelines
- Committee charters
- Director profiles and contact information
- Director compensation and perquisites
- Stock ownership expectations
- Travel, expense reimbursement and other policies

☐ Understand ethical expectations and legal protections

SUPPORTING MATERIAL

- Company/board code of conduct and conflict of interest policies
- Summary of D&O coverage

☐ Block calendar

SUPPORTING MATERIAL

- Board and committee calendars

☐ Receive training on director and committee member roles, responsibilities and board fiduciary duties

SUPPORTING MATERIAL

- **For first-time directors:** [Stanford Business School's Board of Directors Duties and Liabilities](#)
- [When an Executive Chair Helps or Hinders Company Performance](#)
- Spencer Stuart's Nominating/Governance Committee Fundamentals Guides:
 - [Oversight of Board Composition, Functions and Evaluations](#)
 - [Responsibilities and Operations](#)
 - [Succession Planning](#)
- Wachtell Lipton's [2020 Compensation Committee Guide](#) or Skadden's [2020 Compensation Committee Handbook](#)
- [Wachtell Lipton's 2020 Audit Committee Guide](#)

II. Within first three months

Calendar (self or through appropriate company contact) and prepare for one-on-one meetings with independent directors

☐ **Understand committee roles & responsibilities**

SUPPORTING MATERIAL

- Spencer Stuart's Nominating/Governance Committee Fundamentals Guides:
 - [Oversight of Board Composition, Functions and Evaluations](#)
 - [Responsibilities and Operations](#)
 - [Succession Planning](#)
- Wachtell Lipton's [2020 Compensation Committee Guide](#) or Skadden's [2020 Compensation Committee Handbook](#)
- [Wachtell Lipton's 2020 Audit Committee Guide](#)
- Committee charters

☐ **Get familiarized with prior board materials**

SUPPORTING MATERIAL

- Prior 12 months' board/committee meeting materials and minutes

☐ **Understand relevant governance issues**

SUPPORTING MATERIAL

- [Board Governance Trends](#)
- [2020 Spencer Stuart Board Index](#)
- [New Voices in the Boardroom: The Gradual Evolution of Board Composition](#)
- [Investors and the Board](#)
- [Key Voting Policies for 2020 and the Considerations for Boards](#)

☐ **Review company risk profile and “heat map,” including how the board and committee views sector, company and committee-specific risks**

SUPPORTING MATERIAL

- Risk “heat map”
- Internal audit materials provided to audit committee and/or board over the past 12 months

☐ **Review most recent board evaluation**

SUPPORTING MATERIAL

- Board and committee evaluations
- [Getting Real Value from Board Assessments | Beyond “Check the Box”](#)
- [Board Composition and Performance: What Shareholders Want to Know](#)

☐ **Review most recent committee evaluations**

SUPPORTING MATERIAL

- Board and committee evaluations

II. Within first three months

- ☐ **Gain director insights into company culture**

SUPPORTING MATERIAL

- Results of most recent employee engagement survey, customer satisfaction survey and other organization culture surveys
- [The Leader's Guide to Corporate Culture](#)
- [Expanding Views on Leaders and Culture | Why More Organizations Are Assessing for Culture Adaptability](#)
- [The New Culture Conversation | How Can You Leverage Culture to Improve Business Performance?](#)
- [Understanding the Link Between Culture and Performance](#)
- [What It Takes to Drive Organizational Culture](#)

- ☐ **Understand board and committee calendar, including focus areas and key processes**

SUPPORTING MATERIAL

- [Sidley's Best Practices Calendar for Boards and Committees](#)
- Board/committee calendars (meeting date and expected agenda items)

Understand CEO and key executive succession plan(s)

- ☐ **Be aware of hidden risks, challenging dynamics and alignment to the vision and strategy of the business.**

SUPPORTING MATERIAL

- [Why Rookie CEOs Outperform](#)
- [Predicting CEO Success: When Potential Outperforms Experience: In the Science of CEO Selection, Past Experience Is not a Reliable Predictor of Future Success](#)
- [Is Your Board Hitting the Brakes on CEO Succession?](#)
- [Four hidden CEO Succession Risks and How to Avoid Them](#)
- [Five Recommendations for Managing an Effective Succession Planning Process](#)
- [CEO Succession Planning: The CEO's Critical Role](#)
- [How Boards Can Overcome the Most Common Succession Planning Obstacles](#)

Understand executive talent and development

- ☐ **Review Organizational chart**
- ☐ **Review executive incentive documents, summaries (annual, long-term, other)**

II. Within first three months

☐ Assess leadership team

SUPPORTING MATERIAL

- [Can They Make the Leap? What It Takes to Get to — and Succeed in — the Most Senior Functional Roles](#)
- [Why Your Team's Not Working: How CEOs Can Foster World-Class Leadership Teams](#)
- [Expanding Views on Leaders and Culture | Why More Organizations Are Assessing for Culture Adaptability](#)

☐ Get to know more about the senior talent coming up through the organization

SUPPORTING MATERIAL

- CEO:
 - [CEO Transitions 2019](#)
 - [The CEO Life Cycle Study](#)
- CFO:
 - [Looking Ahead to Your Next Fortune 500 CFO? Why Finding a Successor is Often Tougher than Anticipated](#)
 - [The Evolving Role of the Corporate Treasurer](#)
 - [CFO Route to the Top](#)
- CMO:
 - [CMO 2025 | The Future of Marketing Leadership](#)
 - [The da Vinci Growth CMO](#)
 - [2020 CMO Summit](#)
- CHRO:
 - [CHRO Reflections: Path to the C-Suite](#)
 - [CHRO 2025 | How Leaders Are Preparing for Change](#)
 - [HR's Leadership Moment: Four Observations on the Response to the COVID-19 Crisis](#)
- CTO:
 - [The Future of Technology Leadership](#)
 - [Is Your Organization Ready for a Post-COVID-19 Digital Transformation?](#)
 - [The Data and Analytics Leader: Your Competitive Advantage](#)
- Legal, Compliance & Regulatory:
 - [Beyond Data Protection: The Rising Role of the Chief Privacy Officer](#)
 - [Experience Preferred: The State of Today's Fortune 500 General Counsel](#)

II. Within first three months

Schedule (self or through appropriate company contact) and prepare for one-on-one meetings with key executives

- | | |
|---|--|
| ☐ Review strategic plan, business model, KPIs, profitability and performance, with a review of both past performance for context purposes, current objectives and projections and long-range plan | <p>SUPPORTING MATERIAL</p> <ul style="list-style-type: none"> — Financial reports, including most recent annual/quarter reports, budget and projections — Capital resources and covenants, including lines of credit and longer-term credit facilities — Earnings releases for the past year |
| ☐ Gather industry insights, including trends, comparisons, key competitors, disruptors (actual and perceived) | <p>SUPPORTING MATERIAL</p> <ul style="list-style-type: none"> — Spencer Stuart Research & Insight |
| ☐ Learn about company operations, operational challenges and underlying infrastructure | |
| ☐ Learn shareholder base and review third-party assessments, including analyst reports, etc. | <p>SUPPORTING MATERIAL</p> <ul style="list-style-type: none"> — Investor presentations for past year — Current key analyst reports — List of top (10-15) shareholders and other key shareholders, along with key focus areas of each and summary of engagement insights — Learn about prior board meeting and understand voting results and potential vulnerabilities |
| ☐ Gain management insights into company culture | <p>SUPPORTING MATERIAL</p> <ul style="list-style-type: none"> — Results of most recent employee engagement survey, customer satisfaction survey and other organization culture surveys — Understanding the Link Between Culture and Performance — What It Takes to Drive Organizational Culture — Leadership and Organizational Culture: Keys to Navigating Uncertainty |
| ☐ Gain management's insights on company risk profile and "heat map," including how management assesses, presents and articulates risk | <p>SUPPORTING MATERIAL</p> <ul style="list-style-type: none"> — Risk "heat map" — Internal audit materials provided to audit committee and/or board over the past 12 months |
| ☐ Gain insights into key customers, opportunities and vulnerabilities | |

II. Within first three months

Site visits and events

- ☐ Attend an investor relations event (examples: quarterly conference call; stakeholder engagement; investor meeting)

Consider a board mentor

- ☐ Consider having a formal mentor assignment or reaching out to an experienced director on the board to become an informal mentor to: coach and share feedback; provide perspective on boardroom activities, dynamics, written and unwritten rules; help with meeting preparation; and debrief and act as a sounding board between meetings

Understand investor base, and as appropriate, join engagement meetings with shareholders

- ☐ Calendar investor day, quarterly investor calls and shareholder engagement calls and attend/participate

III. Within first six months

Meet key external advisers to the board

- ☐ Schedule one-on-one meetings with key external advisers such as outside legal counsel; independent compensation consultant; and independent auditor; prioritize advisers to committee assignments

Site visits and events

- ☐ As appropriate, go on site visits (headquarters, factories, stores, etc.)

IV. Within first year

Schedule site visits

- ☐ Schedule, as appropriate, site visits to enhance understanding of the company and to expand contact with key employees

Schedule feedback sessions

- ☐ Schedule time to receive feedback from other directors six to 12 months after appointment to the board

V. Ongoing

Stay current with postings to the portal

Identify opportunities to enhance education

Stay current on company and industry trends, opportunities, risks and challenges

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Privately held since 1956, we focus on delivering knowledge, insight and results through the collaborative efforts of a team of experts — now spanning more than 70 offices, over 30 countries and more than 50 practice specialties. Boards and leaders consistently turn to Spencer Stuart to help address their evolving leadership needs in areas such as senior-level executive search, board recruitment, board effectiveness, succession planning, in-depth senior management assessment, employee engagement and many other facets of culture and organizational effectiveness. For more information on Spencer Stuart, please visit www.spencerstuart.com.

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