

Five Good Ideas®

for aspiring board directors

SEASON
21

Richard Powers
Associate Professor
Rotman School of Management

Thursday, October 26, 2023 - 1:00 to 2:00 p.m.

Boards and directors are coming under increased pressure to be “on top of their game.” This involves a clear understanding of their fiduciary duty and duty of care, the foundational elements of good governance. In addition, modern governance involves a commitment to EDI and ESG – and ensuring that these principles are included in their governance structure. All this while continuing their responsibilities of oversight in regards to sustaining the long-term viability of the organization, and the monitoring of risks the organization faces. Richard Powers, Associate Professor at the Rotman School of Management, presents his five good ideas on how new and seasoned board directors can better manage their roles and contribute in a more meaningful way to the organizations they represent.

Resources

- [Institute of Corporate Directors](#) (ICD): The website is a “go-to” resource for Canada’s directors and boards.
- [Imagine Canada](#): Learn more about this national charitable organization with the goal to strengthen the sector’s collective voice, create opportunities to connect and learn from each other, and build the sector’s capacity to succeed.
- [The Chartered Professional Accounts Canada](#) (CPA): The website lists a number of articles in its “20 Questions” series.
- [Canadian Coalition of Good Governance](#) (CCGG): CCGG promotes good governance practices in Canadian public companies.
- [Governance Professionals of Canada](#) (GPC): GPC’s mandate is to be the voice of governance professionals in Canada.
- [Maytree’s Five Good Ideas collection on governance](#): find other sessions to help you in your journey as a board director



Five Good Ideas

1. Understand your Fiduciary Duty and Duty of Care as a director
2. Understand the “information chasm” – you will never know as much as management
3. Determine which director skill sets are required to maximize your potential as a Board
4. Understand the importance of succession plans for the CEO/Executive Director and Board members
5. Stay on top of financials – embrace financial literacy

An internationally recognized expert in both corporate and not-for-profit governance, **Richard Powers** is the National Academic Director of The Directors Education Program (DEP) and the Governance Essentials Program (GEP) (in partnership with the Institute of Corporate Directors – ICD). Richard also serves as the Academic Director of the CUES Governance Programs in Canada. He also teaches in Rotman’s Executive MBA, MBA, and Executive Education Programs. Areas of expertise include business law, business ethics and strategy, subjects he teaches on a regular basis in the DEP.



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Edited by **ALAN BROADBENT AND RATNA OMIDVAR**

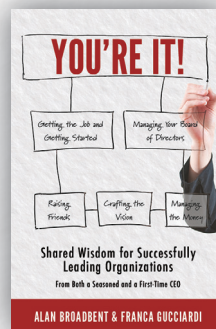
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