

Board Policies

Board policies are designed to help CEOs, Boards, and staff leaders advance their organizations, make better collective decisions, and guide individual actions and behaviors. Board policies generally deal with the organization as a whole, establishing fundamental principles as a basis and guide for later action. Board policies are intended to be enduring rather than responses to a particular issue. Procedures are occasionally part of Board policies when such procedures bring clarity to the nature of the principle. More often, procedures are developed and refined administratively.

Board policies should be focused on the key strategic, ethical and compliance issues that the board is responsible for. A sample list of these policies is provided below. Listed companies will have further policies required by various stock exchanges and regulatory authorities.

Strategic

- * Developing Board policies
- * Board skills and succession planning policy
- * Board induction policy
- * Delegations of authority policy
- * Investment policy
- * Risk management policy

Ethical

- * Code of Conduct policy
- * Board/staff communications policy
- * Public relations policy
- * Sponsorship policy
- * Whistle-blower policy

Compliance

- * Equal employment opportunity policy
- * Occupational health and safety policy
- * Conditions of employment policy
- * Grievance procedures policy
- * Privacy policy
- * Harassment policy
- * Conflict of Interest policy

for listed companies

- * Remuneration policy
- * Continuous disclosure policy
- * Investor relations policy
- * Insider trading policy



Questions to ask your Board about Board Policies

- * Where is the register of our Board policies kept?
- * What is the cycle for reviewing Board policies?
- * How do I know that Board policies are being followed?

