BEST PRACTICES CHECKLIST

7 Tips for Building Effective Board Packs

Board packs define and shape the discussions of board meetings. Its contents underpin the decision-making process and strategic direction of the board.
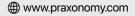
Here's a checklist of best practices to help you build effective, value-driven and insightful board packs.

☐ Filter your content.

Make sure it passes this litmus test:

- ☐ Can directors trust the data?
- ☐ Does it cover critical issues?
- ☐ Is it sufficiently up-to-date?
- ☐ Is it presented in a way that directors can digest it quickly?
- ☐ Do directors receive summarised information or data?
- ☐ Is the information purely historic or does it assess future risks?

☐ The contents in the board pack must be well-written and well-structured.

Consider the following:

- ☐ Is the board pack easy to navigate?
- ☐ Can we make use of templates?
- ☐ Is the "inverted pyramid" structure applied?
- ☐ Is the content written in the active voice?
- ☐ Does it contain short sentences?

☐ Include forward-looking content.

Board packs provide a historical snapshot of the business. But it is important to emphasise future events, exposures, and risks.

- ☐ Are forecasts, trends, and projections included?

☐ Identify Key Performance Indicators (KPIs).

The contents in the board pack should contain necessary KPIs that the board would like/ need to see. *(Ideally, the board is involved in the identification of these KPIs. Engaging the board ensures that performance reporting is lined up with the organisation's objectives, principles, and processes.)*

☐ Do the KPIs contain financial metrics? *(e.g. P&L statement, balance sheet, etc.)*

☐ Do the KPIs contain non-financial indicators? *(e.g. market share, demand, sales pipeline, etc.)*

☐ Ensure the company's secretary's involvement in the preparation of board packs.

Company secretaries help ensure that board pack authors are more mindful of creating reports that are focused on the issues that need attention and prioritisation.

☐ Have rules around the length of board papers been established?

☐ Have the deadlines for board pack authors been communicated?

☐ Are the board packs delivered to directors at least 7-10 days before the meeting?

☐ Insert the assessment of the board pack as an agenda item.

The board can demonstrate its commitment to continuous improvement by including the assessment of the board pack as an agenda item.

☐ Has the company secretary included the review of the board pack as an agenda item?

☐ Has feedback regarding the review been communicated to board pack authors?

☐ Use a board portal.

Digital board packs not only eliminate the hassle of carrying around volumes of papers that are unwieldy and overwhelming, but they are cost-effective and highly secure. Board portals like Praxonomy allow:

☐ Updates to be made so that directors work with the latest information at any given time

☐ Granular information access control and flexible user role permissions

☐ Searchable inline annotations

☐ Shared notes AND much more...

Create a board pack in minutes with Praxonomy.
Schedule a free demo today.