



# Risk Intelligent Framework

Before the digital age Boards operated in an analog, in person, central and conforming way. They worked within a strict framework; regularly met in person, at a specified location typically a boardroom, communications were limited to in person or over the phone, few memos or letters were used to document Board business, communications and documents were not transported over an Internet but rather were exchanged by hand and kept only in physical files at a known location. Board meetings were accompanied by formal Agendas, Minutes and other documents that were reviewed and modified in a way so that all drafts and communications were not available. The final document(s) was the only legal representation of the Board; otherwise, the thought process, views and opinions leading up to the Board's conclusions were no longer debatable nor discoverable.

With the advent of the digital age Boards operate in a much different environment. Technology has provided us with digital tools that accomplish an even greater degree of mind sharing through the use of email, file sharing, etc. The ease in which we can now share our views and opinions is unprecedented. Unconsciously, and many times without mindful consideration, we share our thoughts and opinions quickly and openly among our colleagues due to the efficiency and convenience that the digital age has facilitated. Every thought, view and opinion becomes encapsulated in digital bread crumbs that are easily discoverable. The ability to take these bits and pieces of perspective out of context is unparalleled. This change has created new risks and associated liabilities that the analog framework was never designed to protect against. Boards and their members have become exposed to risks and associated liabilities at an unprecedented level in today's society.

As we use technology to transact our lives we typically operate within at least one if not two frameworks, our personal and our business. This distinction comes naturally as we have been conditioned to keep our personal lives separate and distinct from our work. As an example, we typically have a work email and a personal email. So, what happens when you decide to become a Board member? Board members of any entity, public or private, small or large, for profit or not-for-profit, have fiduciary and legal responsibilities that are subject to inspection, scrutiny and lawsuits and require their own separate framework. As you would never co-mingle your personal life with your work or business nor should you do so with your Board responsibilities. You must insure that the Board you serve on has the appropriate framework in place to support the management, communication and collaboration needs of the entity you serve.

So how do you easily and safely, protect yourself from these newly acquired liabilities? Yes, there are financial insurance products such as Directors and Officers (D&O) insurance that were designed in a less transparent time when claims were easier to defend. Insurance companies have recognized the deficiencies inherent in this legacy product and are quickly adjusting to today's ultra-transparent world by increasing premiums and deductibles and shrinking coverages. Additionally policies have become laden with caveats and exclusions. Insurance companies will be the first to tell you the digital world has changed the game and financial insurance alone is just not enough. In today's world you need to proactively manage your risk and associated liability.

Managing Risk and Liability in a Framework of Efficiency and Utility

## Office of the Board – The Risk Intelligent Framework

Office of the Board with its patent pending Risk intelligent Framework is a revolutionary technology centric business process Framework. Designed from the ground up to mitigate risk and facilitate the operational management of an entity's Board, Board Members and Affiliates. It is an easy, safe, affordable way for entities to instantaneously have a permanent Framework for communications, document management, collaboration and other resources so its Members are protected.

The moment an entity creates an Office of the Board its proactive Risk Intelligent Framework immediately establishes an environment designed to insure quality governance, best practices, internal controls, and a culture of compliance. Office of the Board will proactively notify you of pending actions requiring your attention, insure that your Board communications are separate, safe and secure, it will allow you easy and convenient access to Board documents, it will provide a level of transparency as to compliance and general record keeping.

Please visit us at <http://www.officeoftheboard.com> for additional information.

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