



# Value Proposition

**Office of the Board** provides a unique solution that solves the digital conundrum facing many legal entities, their Board, Board Members and Affiliates. Up to this point the digital evolution has not addressed their concerns and compromises; managing their relationships in a safe, efficient, ethical and compliant manner. Below we briefly describe just a few of the salient value propositions from the stakeholders' perspective that are obtainable when using **Office of the Board** and its proactive **Risk Intelligent Framework**.

## The Board Member

### *Board Centric Email Protects Against Personal Liability*

Email is a ubiquitous and convenient means of communication in today's world. Comingling your Board activity with other business and/or personal email is fraught with risk. In today's litigious world email correspondence is easily discoverable by opposing counsel. The consequences can range from being dismissed from your employment for inappropriate use to causing a significant compromise as a result of misconstrued statements in your personal email. Board Members, Committee Members and others who work with the Board should be required to use only a Board-centric email for Board work. In a lawsuit, discovery can be strictly limited to the **Office of the Board** as this is the only place where official Board communications reside.

### *Board Centric Documents Provide Efficiency and Organization*

Document management without a centrally manageable repository is mayhem. All the challenges of where is it, who has it, how do I get a copy disappear with **Office of the Board**. Organization documents should be created and maintained in one place and never leave that place unless your policy requires. With our **Risk Intelligent Framework** a jurisdictionally correct folder structure is automatically created to help keep you organized and compliant. As such, with Board Email, Documents, Topics and Publisher, the organization can make sure that legally required documents are created and maintained correctly. Documents can be managed in accordance with your retention policy. Permitted Members can share a link to that document while managing permissions and expiration with other persons while the document remains resident in Board Documents.

### *Oversight and Transparency Facilitates Fiduciary Duty*

Board Members have to oversee other Board Members and people who work with the Board. Oversight is not only a major part of a Board Member's fiduciary responsibility it is one of their primary obligations as a Board Member. Unless all of the digital exchanges by Board Members and people who work with them are in one place, it is impractical to ask Board Members to oversee Board business. Yet, in many cases Board Members can be held personally responsible, or at least have to defend themselves for oversight failures. With **Office of the Board**, oversight is now integrated into the Framework. Permitted Board Members can oversee everything that is going on, including Emails, documents, discussions, calendaring, voting, etc. Our **Risk Intelligent Framework** tracks and logs almost everything that happens in the Boardroom. Upload a document into Board Documents, rename it, move it, delete it and there is a record. Sign or vote on a document, an audit log registers the event. In Board Documents Members can set a Watch Alert on any folder or file so that if any documents are modified or accessed, the Member is alerted and all records preserved. Set a watch on the Bank Records folder and when a new bank statement is added, the **Risk Intelligent Framework** alerts the Member.

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## The Lawyer

### *No Risk of Ethics Violations and Malpractice Claims for Communicating with Board Members at their Work or Personal Email Addresses*

Communicating with Board Members by email is convenient and essential but is a minefield when it comes to attorney confidentiality and privilege. Attorneys may be asked to email Board Members at multiple, work and personal email addresses. If there is no expectation of privacy at just one of the email addresses there is no attorney confidentiality and privilege in the entire communication. Courts are clear that if someone like a Board Member's employer, spouse or a free email provider can read the email (which most do for advertising purposes), there is no expectation of privacy and thus no attorney confidentiality and privilege and likely an ethics violation; particularly when such practice is continued after a Board Member becomes aware of the risk.

### *Lawsuit and E-discovery Ready*

Board Members and the people who work with them conduct business in a digital world with bits and pieces of information in many places. Emails, documents, drafts and other evidence are uncontrolled, located in multiple, different personal and work places. In the event of a legal claim you will be called upon to quickly gather, review and present electronic evidence with metadata in an effective and admissible form and to effectuate immediately a litigation hold on the destruction of evidence. In many cases just this process of gathering and preparation of information will overwhelm an organization's personnel and financial resources. The time to clean things up is now.

### *Legal Compliance and Audit*

Making sure that your Board is legally compliant is a very difficult challenge without a centrally located and controlled Framework. If Board emails, documents, voting, policies, etc., are contained in one accessible place, you can ensure legal requirements and restrictions are being satisfied. This is especially important because Board Members may be volunteers with little time and experience who rely on you to make sure they are legally compliant.

## The Accountant

### *When you Need Information it Needs to be There*

The organization should be as organized as possible at all times. Emails, Official Records or any records should be available whenever and wherever the Board and people who work with them require. Organizations often have no structured format for record keeping. Even professional management will tell you that record keeping often differs depending on the manager, as opposed to having clearly defined internal financial and legal record keeping requirements. Board Members need to know because they are responsible for the organization and making sure the organization is financially and legally compliant. **Office of the Board** instantly and automatically sets up a compliant folder structure. Board Members and the people who work with them can now all operate from a consistent platform.

### *Risk Assessment and Fraud Control*

The duty of care requires that you exercise diligence in the seeking and reviewing of all necessary information in order to make informed decisions. One of the most critical requirements of the duty of care is to read and review the organization's financial statements and ask questions about the content. Timely access to organized information is critical to risk assessment and fraud control. **Office of the Board's** built in best practices will easily put you in a position to timely notice any breakdown in internal controls and reporting and therefore head-off any potential for risk or fraud.

### *Building a Culture of Compliance and Expertise*

Once a Board has a roadmap for compliance, especially financial compliance, that knowledge is preserved in the Framework. The hard part is getting to that point. With **Office of the Board's** drop-in Framework consistency becomes

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inherent. Couple that with an algorithm that customizes each boardroom with a financial and legal compliance roadmap based on the type of entity and its jurisdictional location and the experience becomes painless. With our built-in document templates we further enhance the experience by providing a starting point for the most common of compliance documents and tasks.

## The Insurance Industry

### *The Digital Age has Redefined the Effectiveness of D&O Insurance*

The digital age has brought about a level of transparency and access to information that was just not possible before. As such, the number and size of D&O claims have risen dramatically changing the underlying risk profile for such insurance. In response, some insurance companies have raised premiums and deductibles while reducing policy coverage. Entities must offset these changes by implementing a modern governance Framework. **Office of the Board's** state of the art **Risk Intelligent Framework** employs a governance Framework that provides today's entities with the maximum risk and liability protection.

### *Structured Governance Equates to Strength of Legal Representation*

**Office of the Board** is designed to facilitate quality governance, internal controls, best practices and a culture of compliance for the entity it serves. As a result, the journey towards compliance and quality governance begins immediately. With **Office of the Board** its features naturally drive the user towards improving internal controls and best practices. The net effect is a well-organized Board with demonstrable governance and compliance. Counsel will be armed with evidence in admissible form from within the Office of the Board that is searchable and easily organized to establish the essential legal elements of a claim or defense on behalf of the entity, its Board and Board Members.

### *Lower Defense Costs*

In the event of a claim **Office of the Board** is ready to defend. With its proactive **Risk Intelligent Framework** a strong defense is built-in from the day it is activated. First and foremost the entity has an established base where all Board business has been transacted. There is no additional information; it's all there or it doesn't exist. The power of the Framework is complemented by specific litigation minded features; for example, the entire Framework is e-discovery friendly. Accommodating a litigation hold is natural. The timeliness and efficiency afforded in claim defense represents a significant savings for both client and claim defense.

## Professional Management Companies

### *Effective Communication with Board Members is no longer a Problem*

Professional management is responsible to the Board and its Members. Keeping Board Members who have day jobs or other responsibilities informed and on the same page is a challenge; particularly when they are using multiple, different email accounts and Board Members are located in many different locations that may not be in the same time zone. With **Office of the Board** all email communications occur within the Office of the Board. Documents that Board Members need to prepare for decision making or meetings including Board packages are all in the Office of the Board for Board Members to review when it is convenient for them to do so irrespective of time zones.

### *We are Measured by our Timeliness, Organization and Efficient Board Meetings*

**Office of the Board** provides an organized environment second to none. In seconds an automatic customization takes place that transforms **Office of the Board** into a unique entity driven compliant Framework. Managing correspondence, important documents and collaborating with Board Members and affiliates is simple and easy. Getting the Board to make decisions by unanimous written consent so that Board meetings are short and simple is easy. A unanimous written consent can be prepared using an **Office of the Board** template in Publisher. Board Members review the

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proposed consent, discuss it and electronically execute it. Save the signed unanimous written consent in Board Documents and you're done.

### *Ease in Managing Multiple Boards*

Professional management is not an easy job especially when you manage many entities under the same umbrella. **Office of the Board** has provided a well thought out user interface that allows for efficient access and management of multiple Offices of the Board from a single interface.

## The Entity and its Board

### *A Legal Entity Requires a Unique Framework from which to Manage and Operate*

All of your organization's Board business (other than in person or over the phone) should be performed within a unique centralized Framework specific to the organization. Irrespective of whether Members come and go, your organization's **Office of the Board** remains in place. Members transact emailing, document creation and management, calendaring, contact management, collaboration all within the **Office of the Board Risk Intelligent Framework**. That way, when the Member leaves the Board or organization, all of their work and documents are retained within the Framework.

### *The Board Requires Policies Acknowledged by each Member*

Establish policies which Members are aware of, agree to and are able to follow. All too often Boards do not adopt policies or adopt them and do not make Board Members and others aware of them. When Boards, Board Members, or Management change, there should be an organized and easily accessible historical record of policies. If there are such policies, a new Member may not have been given them and required to agree to them. The organization should have policies for a number of areas including a code of ethics and conflict of interest policies, document retention, email, etc. The organization should have policies for professionals, contractors, management and others who work with the Board. Most organizations do not have these policies because of cost issues; those that have these policies may not manage them appropriately because they do not have an easy way of doing so. **Office of the Board** comes with complimentary policy forms that can be modified or adopted using its Policy Manager. Establishing policies which Members are aware of, agreed to and are able to follow, is easy to achieve.

### *Continuity and Control of Records*

The organization should have central control over its records. All too often organizations trust their emails, documents and other records to a single Board Member or an outside third party who keeps the records. The organization should store and control its own records in a centrally located anytime anywhere access environment. As soon as you open an **Office of the Board** for your organization your organization, its Board, Board Members and Affiliates instantly have an environment to store and control its own records and can never be held hostage to an individual or third party.

## 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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