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Who Owns This Ship?
Towards a Deeper Dialogue on Ownership

Author: Ted Humphrey

PART ONE
Alphabet Soup

Larry Fink's focus on Environmental, Social, and Governance (ESG) in his Business Roundtable Letters ignited a cottage industry of controversy.

The controversy is easy to understand. Environmental is not a neutral word. It continues long-running debates on regulation and the down-stream costs of carbon-based energy. Social raises issues of race, gender, and equity, and when have those debates lacked intensity? Larry Fink argues that ESG has become too polarizing and has backed away, but the cat is out of the bag.

The relationship of large organizations to their communities and cultures is nothing new. For years academics wrote about Corporate Social Responsibility (CSR). Recently, Environmental, Social, and Governance (ESG) gained prominence. Along with ESG, Diversity, Equity, and Inclusion (DEI), especially in academic organizations, entered the culture. Is the debate

over? Andy Kessler in the Wall Street Journal delivered DEI's funeral oration: "The unraveling of 'diversity, equity and inclusion' initiatives had already begun . . . . well before Harvard President Claudine Gay was demoted."(1) And the New York *Times* documented a well-resourced campaign against DEI, or as one internal document described it, "the leftist social justice revolution."(2)

The letters and acronyms change, but the spilt ink has missed the underlying source of controversy: the Board. Be it corporate, academic, or not-for-profit (impact), the debate on who directs an organization and in what direction is a Board-centered decision. And yet the paramount importance of the Board has created a blind spot of enormous, almost humorous proportions.

Terrence Keeley, a long-time BlackRock executive, wrote a comprehensive book on ESG (*Sustainable: Moving Beyond ESG to Impact Investing,* 2022*).* It is an intelligent, comprehensive, almost encyclopedic book and, as I read it, I was intrigued that a book with ESG in the title did not discuss G/Governance as a stand-alone topic. Whenever he mentioned Governance, he joined it with Environmental and/or Social. This is remarkable because Keeley acknowledges that G/Governance motivated Fink's earlier CEO letters:

“Fink started writing his letters to address a widespread problem laid bare by the 2008 global financial crisis: corporations were being insufficiently transparent . . . As the memory of the global financial crisis faded, it became clear that too few companies were planning for and investing in their future growth. Even fewer were thinking about their multiple stakeholders . . .” (3)

It is one of the great truisms of human endeavor, that we routinely look at everything except that which is relevant.

Part 1 References

1. Andy Kessler, "Pop Goes the DEI Bubble", Wall Street Journal, January 22, 2024, A 15.
2. Nicholas Confessore, "Inside the Crusade against D.E.I.,"; The New York Times, January 21, 2024, A1.
3. Terrence Keeley, Sustainable: Moving Beyond ESG to Impact Investing, , Columbia University Press: 2023, p 104.

CLICK HERE TO READ REMAINING PARTS 2 to 5

Who is GOVERN for IMPACT?

… we are a “for-impact” (non-profit) organization committed to governance excellence which positively changes outcomes in our world.

ADVOCATE

First and foremost, GOVERN for IMPACT is a world leading advocate for excellence in governance. This begins by being inspired by **Policy Governance®** as a gold standard for Boards seeking excellence. We envision a world in which Boards operate responsibly, ethically, and with a clear commitment to valued results and the greater good, i.e. that Boards are centered on purpose.. By working with and on behalf of principled Boards devoted to such excellence, GOVERN for IMPACT is strategically positioned and prepared to contribute to these outcomes. When Boards operate in

this fashion, organizations are compelled to focus on their higher purpose, harnessing their scarce resources into greater value to meet the needs of constituents—be they customers, citizens, beneficiaries or communities. And when all organizations operate at this high level of consciousness, purpose, and integrity, our world will be so much better.

EDUCATE

Our **Policy Governance Proficiency (PGP)** program is one of the cornerstones of our commitment to bringing excellence in governance education to the marketplace of ideas. PGP engages individuals through an extensive online study, guided by those most experienced in the field, into a family of premier curricula for examining advanced governance. The designation of Governance Systems Professional (GSP) is conferred upon those PGP graduates who successfully complete this rigorous course of study culminating in a summative exam and commit to a Code of Conduct and continuing education. It is the only such designation in Policy Governance Proficiency offered anywhere in the world.

Advanced Practice Forums (online and in-person) involve leading experts in governance disciplines who actively explore governance excellence through moderated, vigorous discussion, pressing issues and trends in governance, with special attention to the nexus between theory and practice.

Annual Learning and Connecting Conference – this exciting conference is designed to bring new, evidence-informed, innovative, and applied knowledge to people who are advancing their practice as individuals and as Board groups in effective governance. Every year, some of the learning thinkers and minds in governance, and those who are truly making a difference in the world are engaged to speak at this conference – keynote addresses, applied workshops, informal gatherings, and pre-conference/post conference seminars. This is a conference that you want to begin attending on an annual basis – your thinking will be fueled to be catapulted into the future. GOVERN provides this forum to discuss the most challenging governance matters.

INVESTIGATE

Though Boards have been around for hundreds of years, the focus on systems of governance is a relatively new discipline. GOVERN for IMPACT is a recognized leader in researching governance systems striving to understand the efficacy of clearly articulated governance principles and their influence on organizational impact when properly executed. We are pioneering new methods of research and developing statistical modalities providing the governance community with the necessary tools to measure success. Research and data drives improvements in governance for the benefit of all humanity. We strongly believe that every organization, through principled Board and executive leadership, guided by a moral imperative, has the capacity to become ever more responsive, agile, and resilient and, in the process, to change the world for the better by achieving its purpose and critical outcomes (Ends). We are committed and work hard to provide an ever-expanding body of research in support of this.

CONNECT

Our ultimate aim is to build a vibrant community of lifelong learners who engage in a diverse array of opportunities, ranging from the simplest and most easily accessible to the most advanced. Accomplishing all the work detailed above, GOVERN for IMPACT builds and supports the next generation of capable organizational leaders, governing Board members, and administrative staff to Boards, and professional consultants to Boards. By so doing, we are the connective tissue bringing together an ever-growing body committed to governance excellence.

2024 Conference News

Keynote Speakers

Navigating Tough Conversations in the Boardroom: In Our Polarized World How Can We Talk and Work Together to Move Forward?

Kim Hyshka
Principal
Dialogue Partners

We are living in a unique time, on one hand, communication has never been so easy, text messaging, zoom calls, video conference, facetime, talking has never been so easy…but is it really? While the number of communication technologies expand constantly, divisive conversations are on the rise and there is an overwhelming pattern of talking “at” people rather than “with” them. So, if the quality of our conversations directly correlates to the quality of relationships, decisions and life, it’s time to stop and take stock. Each of us contribute to this new normal, so as leaders, managers, and colleagues we need to consider how to best engage and interact with those around us.

This session will go behind the curtain of truly effective leadership and dialogue. To explore what it takes to convene better, more connected conversations, to constructively explore our differences and as a result, build relationships and trust. Strong leaders know how to breathe new life into old problems, but they also know they can’t go it alone. Together we’ll tackle 3 key road blocks to meaningful conversations and share tools to transform the way we come together.

How to Maximize Generative AI in and around the Boardroom to Enhance the Work of Governance Leadership

Paul Smith
FDI Founder
Future Directors Institute

In an era where technology reshapes every aspect of businesses and decision-making, understanding and leveraging Generative Artificial Intelligence (GenAI) within the boardroom will become a strategic imperative. Paul Smith's keynote will delve into the potential of GenAI, offering Board Directors a comprehensive exploration of its applications and implications for corporate governance.

This keynote address will include:

- A brief history of GenAI, laying the groundwork for a deeper understanding of its capabilities and potential.
- The responsible use of GenAI, including bias, ethical considerations, data integrity, and privacy, ensuring boards can govern with confidence and accountability.
- Learn to navigate its strengths and understand its limitations, empowering you to make informed decisions about incorporating GenAI into your strategic toolkit.
- Speculation on the future uses of GenAI in corporate governance, preparing directors for the evolving landscape.

This session promises not just foresight but hands-on learning; featuring a live interaction with ChatGPT as Paul guides us through real-time queries and audience participation.

Please join us for a dynamic keynote exploration of how GenAI can redefine excellence in the boardroom, equipping you with the knowledge and skills to lead in the digital age.

CLICK HERE TO REGISTER FOR THE 2024 CONFERENCE

CLICK HERE TO VIEW FULL CONFERENCE PROGRAM AND FACULTY BIOS

Onsite Conference Consultation Special!

Sunday, June 16, 2024

Morning and Early Afternoon

2 hr Individual or Organization Consultation

Businesses are jumping on AI to become more efficient - your board needs to too. Get your Board ahead and learn simple, effective frameworks to start using AI tools in your boardroom practices, what boards need to really focus on, and ensure you and your executive team are governing for this AI transformation.

Accelerate your AI governance strategy by scheduling a 2 hour session with Paul Smith

PART 1: RAPIDLY DEEPEN YOUR BOARD & EXECUTIVE'S COLLECTIVE KNOWLEDGE OF THE AI LANDSCAPE (1hr)

- Learn to talk the talk and understand the key terms and technologies in the AI landscape
- Discover where generative AI can help your organization govern better and start applying AI to your boardroom practices
- How to create a guide for your AI governance strategy

PART 2: WORKSHOP YOUR AI GOVERNANCE STRATEGY (1hr)

- Inputs gathering from the team on opportunities and possibilities for AI for the organization
- Building the short to long-term applications and implications
- Create a strategy action plan for integrating new governance practices around AI

Fee?

Don't miss out on a discounted room rate at the conference hotel - Atlanta Marriot Marquis.

BOOK NOW!

If you have any difficulties booking your accommodations please contact Jeremiah Dameron at jdameron@governforimpact.org

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Raise Your Visibility - Become a Sponsor for the GOVERN for IMPACT 2024 Annual Learning & Connecting Conference

Be part of the impact. Build your business profile and help advance the efforts of GOVERN for IMPACT by becoming a sponsor. Becoming a sponsor of the conference provides you a wonderful opportunity to raise awareness of your brand and organizational efforts. Sponsorship opportunities for a little as $500 can raise your visibility. Contact Jeremiah Dameron, Director, Affiliate Services to discuss available opportunities.

LEARN MORE ABOUT BECOMING A SPONSOR

2024 Annual General Meeting

GOVERN's 2024 Annual General Meeting is being held **virtually**.

Thursday, June 20, 2024
4:30 to 5:30 p.m. (eastern time)
Via Zoom

People who are current affiliates will be credentialed and able to vote at this meeting. Everyone is welcome to attend. People who are not affiliates are welcome and invited to attend and will not have voting status.

The virtual GOVERN AGM coordinates are noted below:

Join Zoom Meeting
https://us06web.zoom.us/j/87907101413?pwd=nAE29M7xiGNCWTAp4tx83rxdTMCd8L.1

Meeting ID: 879 0710 1413
Passcode: 058018

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- +31 20 794 6519 Netherlands
- +31 20 794 6520 Netherlands

We hope to see you there.

Webinars & Events

Webinars

June 6, 2024 | 12:00-1:00 pm Eastern | **Maximizing Your GOVERN for IMPACT Affiliation**

REGISTER

We'll engage in conversation and exploration of the different ways an affiliateship with GOVERN for IMPACT can help you:

- build your networks
- enhance your learning,
- optimize your opportunities with other purpose-driven, impact-focused change makers!
- acquiring new knowledge through research, and
- participating in advocacy efforts to resolve local and world challenges.

July 24, 2024 | 12:00-1:00 pm EST | **Maximizing Your GOVERN for IMPACT Affiliation**

REGISTER

Virtual Conference Seminar Series

October 1, 2024 | 10:00-5:15 pm Eastern - **The Impact of Breakthrough Governance - It's All About People!, Virtual Annual Learning & Connecting Conference Seminar Series**

OPENING SOON

October 2, 2024 | ... The Unconference (more information to follow)

Advanced Practice Forum

October 22, 2024 | 11:00-2:00 pm Eastern | **Measuring Intangibles (as part of Ends measurement in monitoring) - Building Meaningful Measures to Assess Achievement of Intangibles: A Step-by-Step Walkthrough.**
by Kenn Oke, Vice President, Field Ministries, Avant Ministries

REGISTER

November 2024 | DATE and TIME TBA | **Board Use of Scorecards in Informing Boards and CEOs - The Different Uses of Effective Strategic Metrics**

OPENING SOON

December 12, 2024 | 11:30-2:30 pm Eastern | **Boot Camp for Board Chairs, Vice Chairs, and Board Committee Chairs**

OPENING SOON

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GOVERN for IMPACT

The work of GOVERN for IMPACT is supported by people who believe in the work of this organization. Click for more information on giving and contributing to the organization and board excellence work being undertaken by the people of GOVERN for IMPACT. Join our generosity team.

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