



DRAPER HOLDINGS

FUN AND FLEXIBILITY FOR THE CORPORATE BOARD

THE CHALLENGE

Not all paperless board meetings are created equal, as Draper Holdings discovered shortly after converting to the electronic distribution of board materials. To spare trees and avoid the frenzy of last-minute changes, the business trust company began creating electronic documents that could be emailed in advance of meetings. "We stopped wasting what was easily 15 pages of paper," recalls Becky Wolf, Director of Finance, who soon had new concerns about security.

Given the nature of the business, financial data is especially sensitive, so Becky's team added password protection to confidential financial documents before emailing them. Suddenly, there was worry: will board members remember these passwords? Could these documents be lost, deleted, or even re-routed?

THE SOLUTION

Amid changes in corporate leadership, Becky's team determined the time was right to change the way the board received information. After viewing three or four board portal demonstrations, they chose BoardEffect. "It was a good fit for us," explains Becky. "Not only for price, but the ease of communication among board members as well as between board members and us."



Naturally, Becky also appreciated the security BoardEffect provides. "Secure uploading enables us to ensure equal access to materials among all board members at once." In addition, security includes the ability for her to adjust individual settings for greater or limited access, as needed.

THE BENEFITS

Without having to print or email materials, Becky finds preparing for board meetings much easier. "Board members can log on, review, approve, and log off. Job done. Securely. And they seem excited." At Draper Holdings' first board meeting with BoardEffect, in fact, several board members were "delighted to find their annotations." And new board members were impressed by the use of the tool. "It shows we have our act together... as a company continually moving forward to stay ahead of the times."



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Becky says board members and administrators alike appreciate the shared learning experience. "Everyone loved the ease," she recalls. "It went remarkably well, partly because the software made it easy to coordinate with our new board chair about what information she wanted board members to see."

Beyond that, the software offers way more than Becky expected. "I haven't thought, 'I wish it did this' about anything since we implemented," she explains. On the contrary, "we might not use some features, but they certainly don't get in our way...and it's fun to find them and figure them out." She cites, for example, being able to link meeting locations to a map, which is especially useful for non-local board members.

Another unexpected advantage involves new board member orientation. "We were able to complete orientation and training via our platform. We sent one message to direct new board members into the platform, rather than having to communicate back and forth throughout the process, and they were able to access all the info they needed in advance." Furthermore, Becky adds, "a board member who missed training on the software was able to catch up by watching our recorded video. We posted it and nobody skipped a beat."

The company continues to explore other uses for its platform. As Becky explains, "it's not just a piece of software we'll use only a couple of times per year...we aim to create new processes."

TIPS FOR SUCCESS

To use BoardEffect most effectively, Becky offers this guidance:

- During board member training, use whatever devices board members will be using. Though mobile device functionality mirrors the web-based version, some buttons are located in different places (ie. log out), so it's best to get board members comfortable with whichever option they'll use most.
- Administrators can save extraordinary amounts of time before meetings by using the book template function, which can serve as an easy starting place for putting together meeting materials.
- Remind board members that their annotations are private. "They can write anything they want and no one else can see them, so tell them to have at it!"

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