BoardEffect

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Making the Business Case for a Governance Management Solution

How can board and staff leaders make innovative, data-driven decisions if the only information they receive is presented in lengthy, dated and manually created, written reports? Board portals are now transforming into governance management software platforms that digitize routine governance processes, freeing the board to focus on the organization's mission. Your board members and executives may already be using governance management software elsewhere, and if they aren't, it's due time to get ahead of the curve.

Making the case for adopting a governance management solution is not always as clear-cut as it should be. With conflicting priorities, budget restraints and never enough time in the day, we understand the difficulties that come with getting this critical item on the agenda. That's why we've put together the business case for you, with everything you need to get governance technology on the table. In this guide, we provide a concise case for adoption with the key benefits afforded by a tailored governance management solution, architected for mission-focused organizations.

1. Secure Collaboration
2. Cost-Effectiveness
3. Board Effectiveness & Development
4. Better Governance
5. Exceptional Service & Reputation

Secure Collaboration

- Most governance professionals have no idea of how prevalent cybercrimes are or how they may be unintentionally contributing to cybersecurity risks.

- More than 68% of nonprofits surveyed in a 2018 study stated they were unprepared for a cyber attack, without any policies and procedures in place in the event that a breach occurs.

- When breaches occur, panic among donors can spread rapidly and lead to a loss of support. If the incident isn't handled properly, mistrust among the public can produce lasting reputational damages.

- It's never appropriate to use personal email accounts, free cloud-storage apps or other consumer-based file sharing apps that aren't within your organization's control.

The Bottom Line: BoardEffect enables the board and staff to exchange, store, and retrieve sensitive information immediately without jeopardizing security or stakeholder confidence. A robust security infrastructure along with authorizations and permission controls allows for closed-loop collaboration and a centralized, single source of truth.

NTEN and Microsoft "State of Nonprofit Cybersecurity Report." November 2018, page 3

Cost-Effectiveness

- For board work, all apps and low-cost solutions are not created equal. Free or low-cost file-sharing platforms not only create costly security risks for your organization, but also fall short on supporting critical governance functions.

- Every meeting has a cycle. Boards, executives and governance professionals need support for the complete meeting lifecycle, from preparing the agenda and board book to holding the meeting, recording minutes, following up, completing tasks and getting approvals.

- Overlooking efficiency for a lower-cost solution sets your board up to underperform and miss major goals. When board directors don't have the insights and information at their fingertips needed to make the right decisions at the right time, progress towards mission fulfillment suffers.

The Bottom Line: In the world of governance management, choosing a free or low-cost solution will create more problems than it will solve. Opting for a technology partner like BoardEffect that actually understands your unique governance needs will best position your organization to achieve its mission, while making the best use of time and money. Plus, BoardEffect is a tailored, scalable solution that grows with you as your needs evolve and expand, providing long-term stability for your organization.

Board Effectiveness and Development

- Board self-evaluations are a valuable tool for understanding the gaps in skills and talents that boards need to maintain a high-quality, diverse board. Ensuring that this process is done correctly – and effectively – requires more than just a general-purpose survey tool.

- An ideal solution will provide a dedicated, digital survey tool that allows your board to set up evaluation templates and enable the storage of resumes for board director candidates, resolutions for director appointments, and signed statements of expectations for roles and responsibilities.

- Board directors and management should also be able to leverage features and functionality that support the entire board member recruiting process from start to finish, which requires a dedicated governance management platform.

- With secure access to a governance management platform around the clock, your board members will be more engaged and more involved in the governance process as a whole.

The Bottom Line: Smart recruiting and strong onboarding leads to ongoing board effectiveness. BoardEffect provides everything your organization needs to recruit ideal candidates, establish a sound onboarding process and conduct regular evaluations to ensure effectiveness, and engagement, at the highest level.

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Better Governance

- Today's boards need the ability to share the right information at the right time with their peers using a secure platform. Staying informed on industry news, trends and the latest organizational updates is vital to making sound decisions and practicing good governance.

- Governance management platforms allow board directors to complete work, review materials and communicate outside of scheduled meetings, freeing up more time for strategic planning.

- Striving for governance excellence means enhancing accountability, efficiency, compliance, transparency, effectiveness, security and timeliness – all of which are pinnacles that have been achieved by BoardEffect customers.

The Bottom Line: Board directors are in a unique position to make a positive impact through the way they govern. BoardEffect gives leaders the tools, insights and processes to follow governance best practices and drive better results in the digital age.

Exceptional Service and Reputation

- Board software isn't the type of product that you can order from an ordinary retailer or find at free to little cost online; this is an ongoing partnership, and it should be treated as such.

- Governance software solution providers need to have tenured experience in the world of governance. The provider you choose should be an industry leader with many years of experience in the field.

- A high customer retention rate is a top quality to look for in a technology partner, along with around the clock customer service to ensure you'll always have the support you need.

- Some board directors may be lagging in tech-savviness; the right technology partner will offer ongoing trainings and provide optimal ease-of-use.

The Bottom Line: Some organizations seek out a software vendor to meet their immediate needs and look no further. When you adopt BoardEffect, you gain a qualified team of customer service representatives standing by 24/7, 365 days a year with a 96% customer retention rate. Our customer-first mentality supports a commitment to improving efficiency, collaboration, governance, security and engagement of all stakeholders, growing with you as your needs evolve over time.

Next Steps

Once you've made your case to your board, contact your BoardEffect advisor to answer any additional questions you or the board might have. It may be beneficial to schedule a brief demo of the BoardEffect platform with board directors and any other key stakeholders to explore the solution further.

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