

Independent Bespoke  
Board Effectiveness  
Review



Our primary purpose in undertaking the Board Performance Review is to help the Board continuously to improve both its own performance and the performance of the company.

By doing so, the Board can provide reassurance to shareholders and others that it takes its responsibilities seriously and is endeavouring to carry them out to the best of its ability.

## Our Reviews Cover



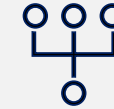
Board composition, roles and responsibilities



Non-Executive and Executive development



Overall Board effectiveness, quality of debate and strategy input



Relationship between Board and Management



Board culture, dynamics and leadership



Organisation of the Board and Committees



Board processes, reporting and agendas



Succession planning processes



Communication and accountability



Chair Appraisal

# Board Effectiveness Reviews are an integral component of the Sam Allen Associates' Board Practice

Each review is led personally by Sam Allen, supported by our in-house team

## Our Experience



Our team has a breadth of experience in Board Services, Search and in industry. Sam Allen has personally been a FTSE250 PLC Board member and therefore has firsthand understanding of Board nuances. Sam has also undertaken the Corporate Governance Diploma.



## Our tailored approach

As a boutique firm, we undertake a truly bespoke review, investing the time to understand your business, its strategic direction and the issues it is facing.



## Objectivity and Independence

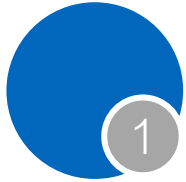
We have a reputation for being straight talking, always prioritising what is right for the client's business, rather than a 'box ticking' governance exercise.



# What is the “real” added value from our Board Effectiveness review?

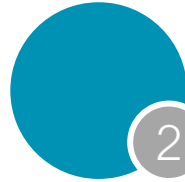
- 1 Confidence that the Board is aligned on the core competence’ of the business and its strategy.
- 2 Reassurance that Boards’ perspective on all strategic options have been explored and fully considered.
- 3 The Board feel they have the right information to ask the right questions, at the right time, to safeguard shareholder’s value.
- 4 A ‘health check’ of overall effectiveness of Board members and committees, identifying any gaps within the skills matrix which is aligned to strategy.
- 5 Independent oversight on whether the Board promotes openness, honesty and trust and there is clear alignment between the Boards actions and organisational values.
- 6 Assessment of the effectiveness of decision making and risk oversight by the Board.
- 7 Implementation of a framework develop the Board and its capabilities based upon the strategic requirements going forward.

# Overview of Our Board Effectiveness Reviews



## Questionnaire Only

- Bespoke questionnaire with a combination of around 50 questions on a Linkert scale with space for additional comments
- Preparation of report and presentation of results to the Board



## Our Standard Review

- Bespoke questionnaire with a combination of around 50 questions on a Linkert scale with space for additional comments.
- One-to-one face to face (or virtual, if preferred) meetings to understand and examine key issues.
- Preparation of report and presentation of results to the Board.



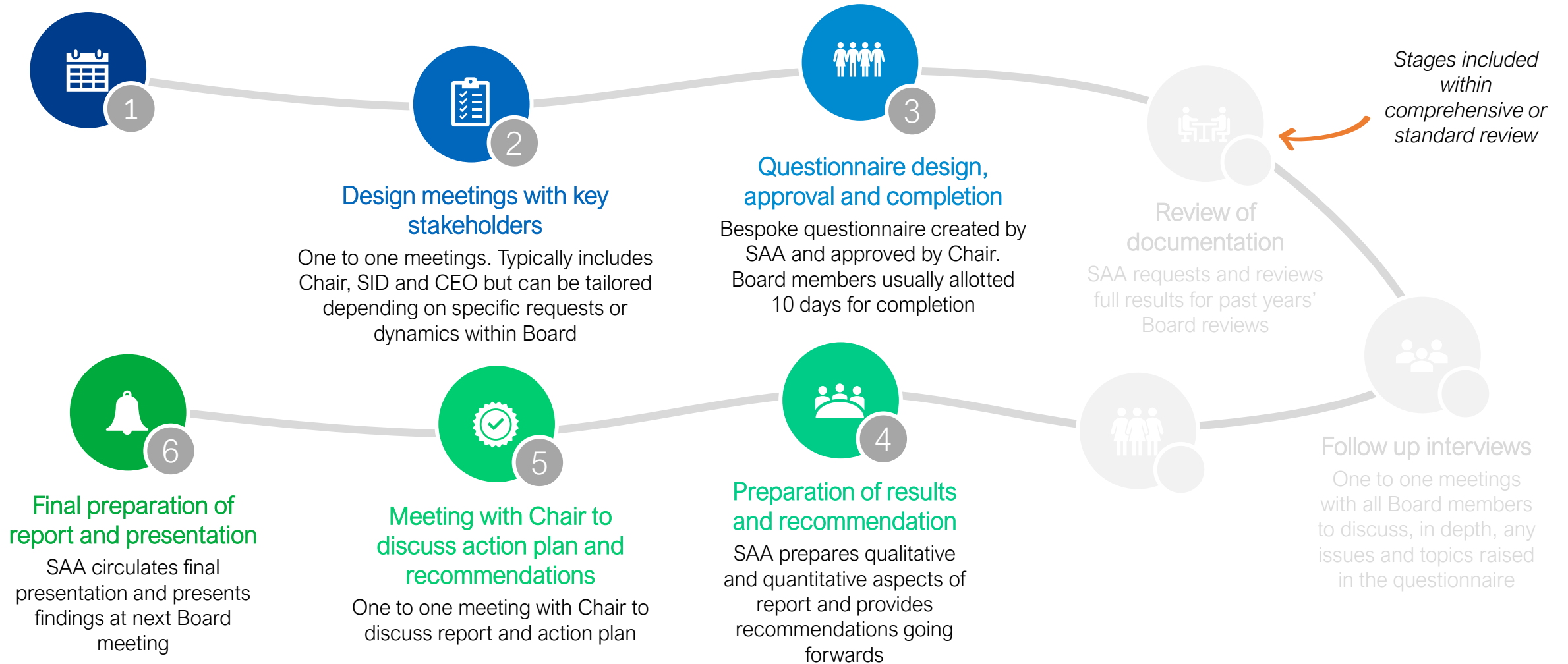
## Comprehensive Review

- Bespoke questionnaire with a combination of around 50 questions on a Linkert scale with space for additional comments.
- One-to-one face to face (or virtual, if preferred) meetings to understand and examine key issues.
- Observation of Board & Committee meetings and review of Board Papers.
- Preparation of report and presentation of results to the Board.

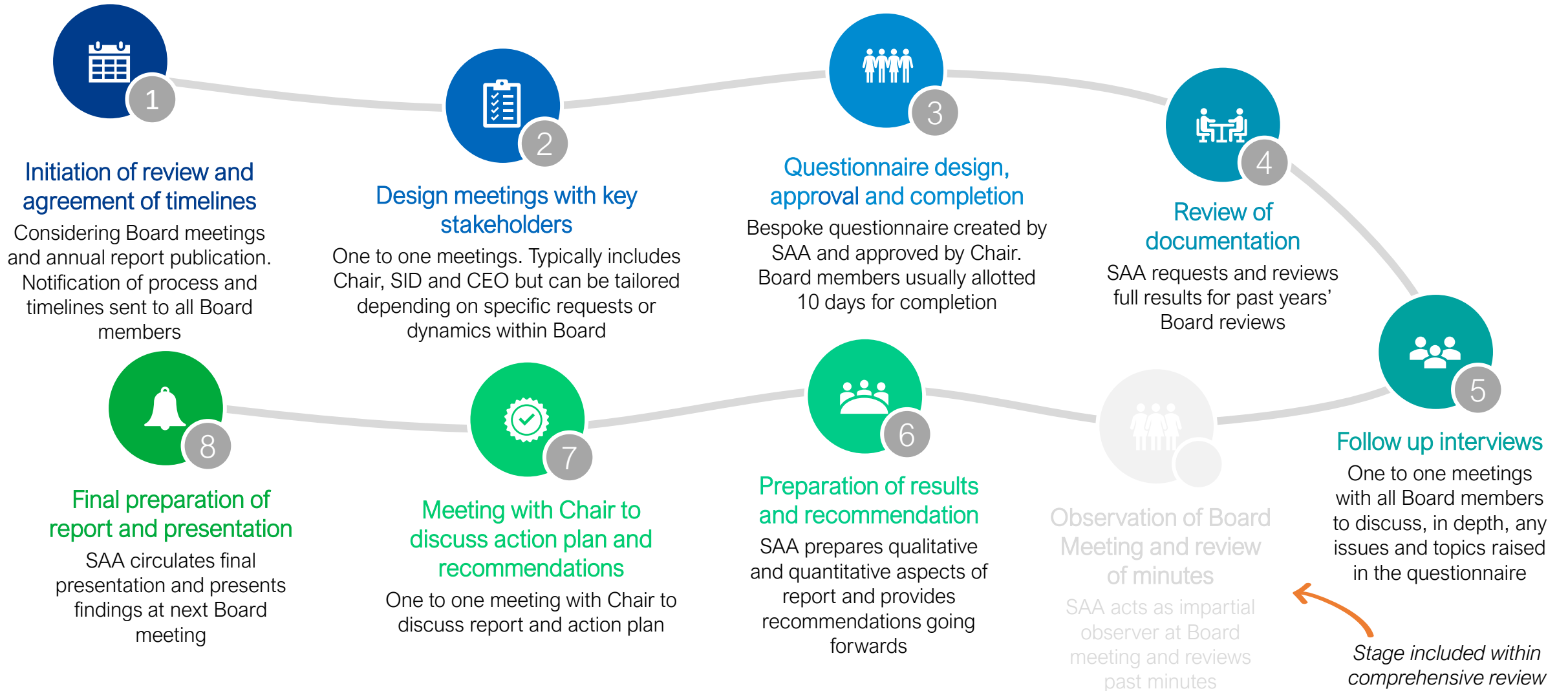
### + *Optional 360 'add on'*

*Design of a bespoke questionnaire targeted to the individuals' specific needs, E.g. Professional Presence, Promotes Teamwork, Problem Solving. Administration of questionnaire to direct reports, peers, CEO and Chair (in addition to any other applicable individuals) and the creation of a personalised Development Plan.*

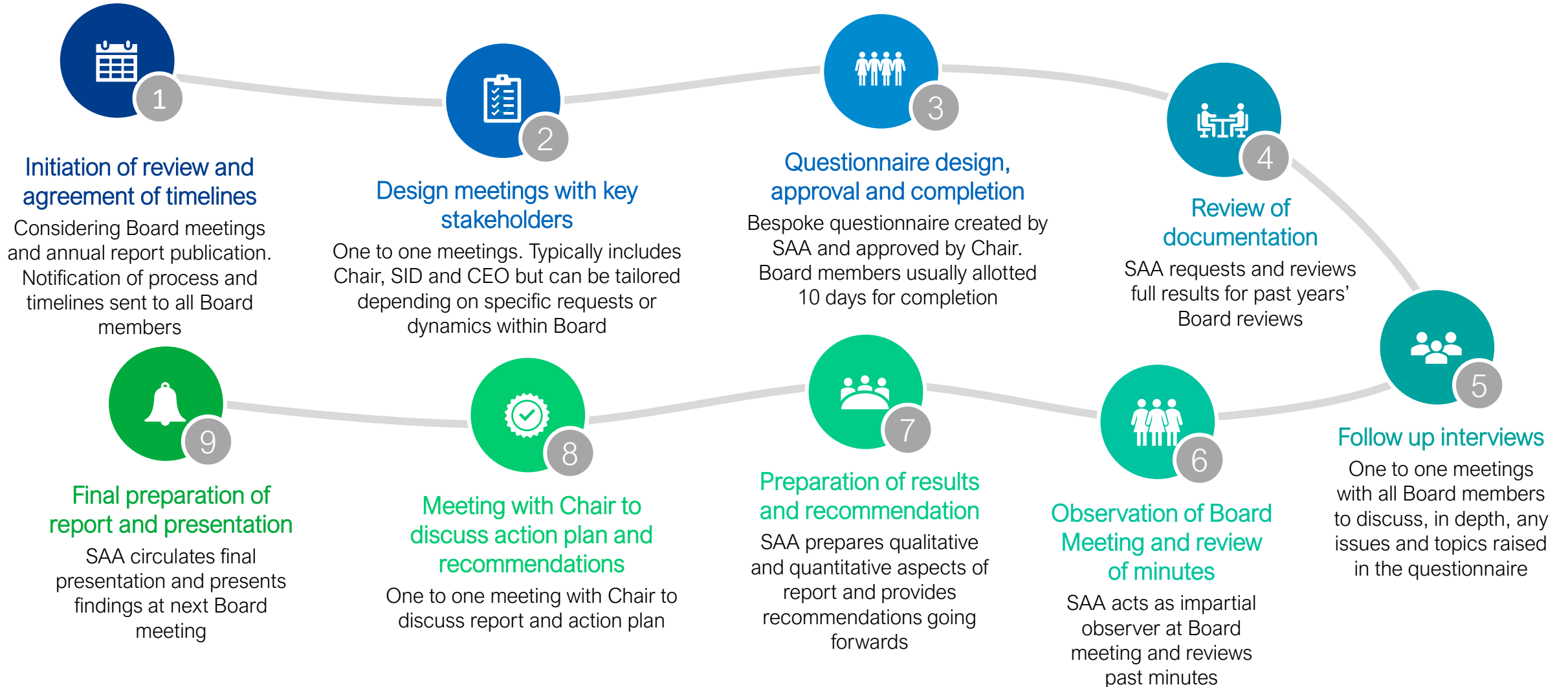
# Questionnaire Only Review



# Our Standard Review



# Our Comprehensive Review



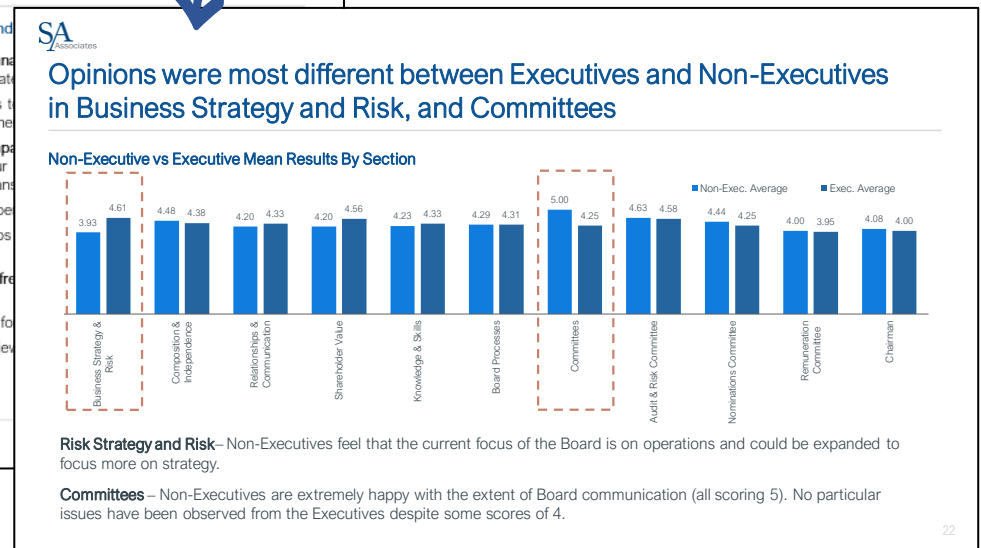
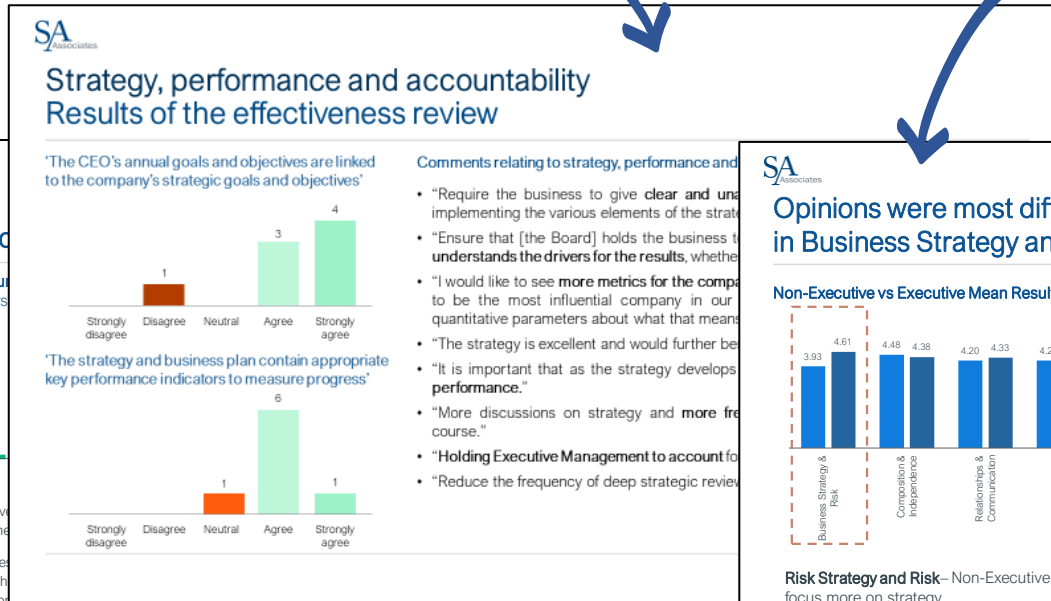
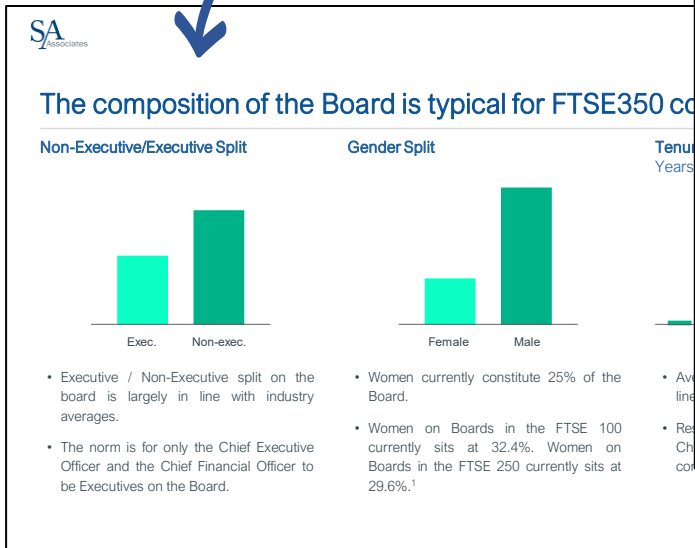


# Our Output – Selection of Example Slides

We interpret the results **in the context of your business**

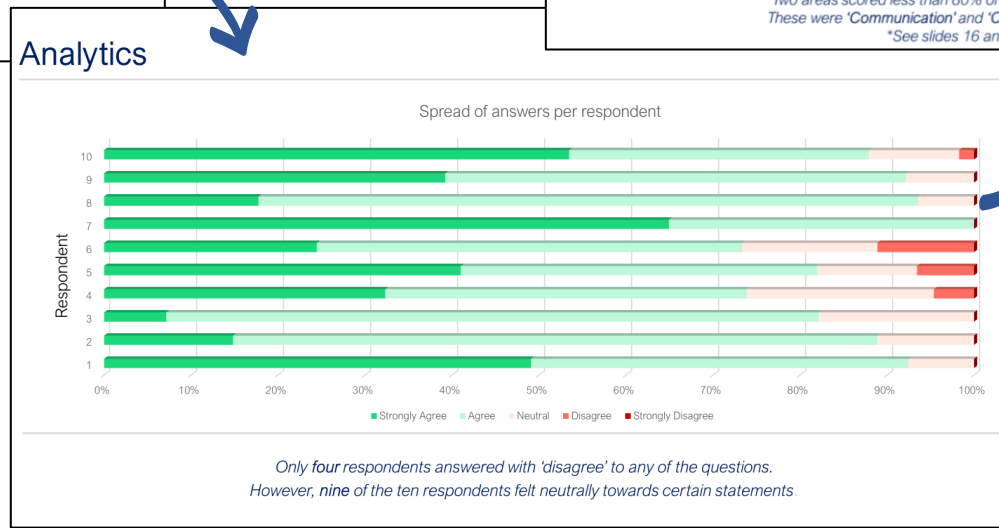
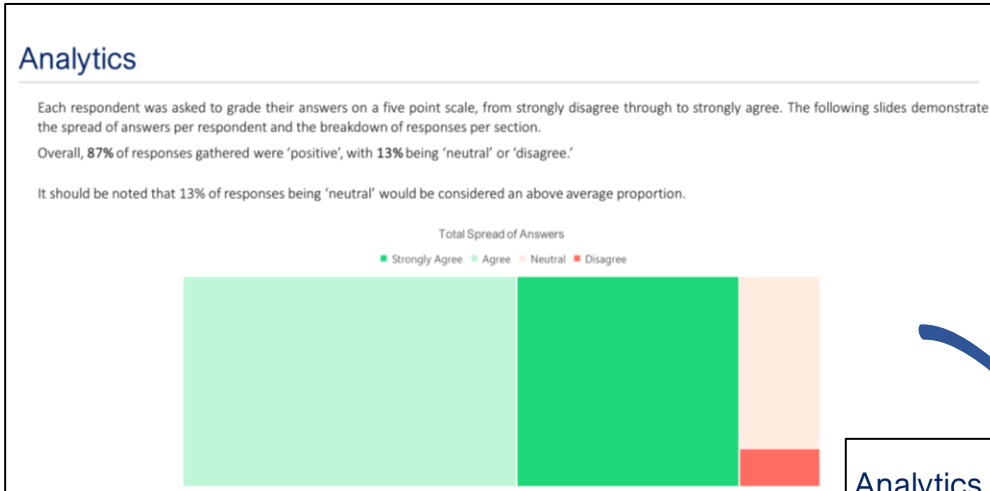
We focus on **understanding the results**, not simply collating and presenting them

We conduct **rigorous analysis** to ensure the data are considered from every angle and no issue is overlooked



# Our Output – Example Analytics

We analyse the data to anonymously show the themes across individual respondents, topics and as an entire data set.



# Our Action Plan – Selection of Example Slides

Helping to establish **long-term changes** in behaviours (if necessary)

Concrete and actionable suggestions to create real change on the board

Clear guidance in order to better **comply with** governance requirements

SA Associates

## Several discussion points raised in the 20XX to be causes for concern

20XX Comments and Issues

Succession planning	Succession planning has been done well...
Involvement of NEDs	Executive Directors should see the benefit of involving Executive Directors in relevant areas...
Remuneration	The Remuneration Committee Chair must balance the interests of shareholders with the need to attract and retain Executive Directors...
Corporate Strategy	Further discussion would be beneficial in particular relating to the company's ambitions and targets for returns to shareholders and dividend policy.

SA Associates

## Suggested action plan

It is suggested that the Board put aside a specific day to discuss the results of the Board Effectiveness Review, focussing on the following key areas:

- Monitoring strategy and performance and maintaining accountability
- Shareholder relations
- Risk appetite and remuneration
- Board processes, papers and inter-Board communications
- Knowledge, skills and training amongst Board members
- Alignment with, and training on, Corporate Governance Code

The aim of the day session should be to put together a clear action plan centred around the above topics, which can be reviewed and monitored at each Board meeting

SA Associates

## Further areas to be covered in the Governance Code, some further areas should be

Nominations Committee	Understanding of governance issues
The Nominations Committee needs some additional focus to ensure that plans are in place for orderly succession for Board and senior management positions and to oversee the development of a diverse pipeline for succession.	The Board Effectiveness Review highlighted that some members may benefit from a training session on the codes associated with FTSE 350 businesses.

Consideration should also be given to a review of the NED hiring process  
See pages 26 and 33 for details

# What Our Clients Say About Us

*“Sam Allen and the team at SAA recently completed an external board and governance evaluation for our Board. Sam’s **warm and approachable manner** means she is able to forge **relationships with key stakeholders**, enabling her to **gain meaningful insight and feedback**. The conclusions SAA formed during the process were **perceptive** and demonstrated a good understanding of our business. The outputs from the review were clearly designed to help us build on our best practice governance framework and included a package of **pragmatic recommendations** for other governance forums elsewhere in our group. Considering the breadth of the review, the quality of the outputs and Sam’s willingness to spend time with key stakeholders, SAA’s service provided value for money and we would feel **very comfortable recommending SAA to others**.”*

## Chair, Peel Hunt

*“SAA’s focus in their evaluation of the Board was to gain a **detailed appreciation and understanding of all these issues** right from the commencement of the assignment. They supplemented this with intelligent use of questionnaires, interviews and observations to gain the in-depth understanding of the issues and challenges facing the board, so that they were able to produce a **succinct report** which clearly explained the Board’s strengths and weaknesses and set out a number of **practical and intelligent suggestions for improvement**. Overall, a very beneficial involvement which was welcomed by all members of the Board.*

## Chair, Helical plc

*“For our most recent Board Review, we decided to make a change from our normal provider as we wanted a **fresh and more critical look** at how we could improve going forward – SAA absolutely delivered in this regard and their approach is **refreshingly different** from other reviews that I have experienced. SAA clearly demonstrated a real ability to **grasp the underlying dynamics** of our Board and the strategic ambitions of the business. Through **building strong relationships** with the Executive and Non-Executive Directors, SAA were able to extract the key factors that needed to be addressed in a **straightforward and unbiased** way, which was well received by the Board. Their data was presented well and provided a clear basis for the recommendations. The outcomes were **highly tailored to** ensuring that we genuinely operate more effectively going forwards and the recommendations they have made will have a **significant positive impact** on the business.”*

## Chair, Essentra plc

# Our Referees

Nick Prettejohn  
Chair Reach plc  
Chair TSB Banking  
Group



Paul Lester  
Chair Essentra plc  
Chair Telent Ltd



Lucinda Riches  
Chair Peel Hunt  
Non-Executive Director  
Ashtead Group plc

Richard Grant  
Chair Industrials REIT  
Former Chair Helical plc



Alan Smith  
Chair ScS Group plc



Matt Davies  
Chair Auto Trader Group plc  
Greggs plc  
Former Chair N Brown plc





**Sam Allen – Managing Partner**

Sam had a career with Sainsbury's plc, Dunhill and Greene King plc, the latter of which she was on the Board. She then held Managing Partner positions at Whitehead Mann and Boyden, before founding Sam Allen Associates. Sam holds an MBA, an MA in Employment Law, undertaken the Corporate Governance Diploma, is a Fellow of the CIPD and is an accredited commercial mediator.



**Andrew Hayward – Partner**

Andy is a founding member of SAA. He was previously at executive search firm Whitehead Mann (now Korn Ferry). Before moving into search, Andrew worked in finance for Tesco plc and TimeWarner. He holds a BA (Hons) from the University of Southampton, an MBA from Warwick Business School and is Belbin accredited.



**Emma Nash – Head of Operations**

Emma is currently Head of Operations. She manages the in-house research team and works closely with the Partners to enable delivery of searches and Board services. She graduated from Durham University with a BA (Hons) and is a certified psychometric assessor with SHL leading on OPQ assessment.

## **We operate with integrity**

We are always upfront, honest and transparent in the way we work.

## **We are collaborative**

We operate as one team, working in partnership with our clients.

## **We aim to be exceptional in everything we do**

We have a passion to surpass what is usual or expected in our industry.

## **We offer insight and challenge**

We actively listen, and learn, to understand our clients' core needs and provide objective knowledge and advice.

## **We constantly review and improve our approach**

We customise every mandate and are creative and tenacious to solve our client's unique problems.





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