



## New director orientation to the board

A board orientation would likely include meetings with the following people, to the extent the roles exist:

- C-suite executives including the CEO, CFO, COO, general counsel, and others
- Other executives that may include business unit leaders, chief risk officer, chief information security officer (CISO), chief compliance officer (CCO), financial managers, external and internal auditors
- The board chair and other directors

*When a new director is added, it is important to give him or her an orientation to the company and the board. This will help the new director contribute to board deliberations quickly.*

Areas of responsibility	Possible individuals involved
The company's industry, strategy, competitors, and market position	CEO, CFO, COO, board chair
Organizational structure, operations, and key personnel	CEO, COO, board chair
Key business issues, risks, and legal matters	CEO, chief risk officer, board chair
Key regulators and their area of focus	CEO, general counsel, board chair
Related parties	General counsel, board chair
Board operations, legal requirements and duties, committee structure and charters, typical meeting schedule, and the rhythm or cadence of meetings	General counsel, corporate secretary, board chair
Review of director duties of care and loyalty, and the business judgment rule	General counsel, corporate secretary, board chair
Board chair and committee chair roles	General counsel, corporate secretary, board chair, committee chairs
Policies that impact directors (ethics, conflicts of interest, etc.)	General counsel, corporate secretary, board chair
Directors and officers (D&O) insurance and indemnification	General counsel, corporate secretary
Management financial reports, critical accounting policies, capital structure and liquidity	CFO, CAO, controller, AC chair
Earnings trends, earnings guidance practices and analyst interactions and shareholder engagement strategy	CFO, controller, investor relations, corporate secretary

An effective orientation may include meetings with management and visits to key operating sites. Some boards provide other support to help guide new directors through their first year on the board. For example, some assign another director—a “board buddy”—to answer questions and discuss matters before and after meetings. Some companies assign a key member of management to the new director as a resource.

Depending on their background and exposure/experience, individual directors may need different levels of orientation. For example, new directors may already have:

- Director experience which provides an understanding of the legal requirements and duties
- Industry experience, so an industry deep dive might not be necessary
- Experience working with the board of their company, so they understand how a board operates

## How PwC can help with a director orientation program

Often, when a company adds a new director (especially if the person will be on the audit committee) executives will ask PwC to help the new director’s transition. In such cases, there are a few approaches we can offer:

1. The lead engagement partner can meet with the new director to discuss PwC’s role and key areas of financial reporting, internal control, and audit focus. This discussion might also cover the way PwC leverages internal audit and works with other groups within the company.
2. PwC’s Governance Insights Center (GIC) team can meet with the new director to provide an update on emerging governance issues.
3. GIC can provide relevant publications and ensure the new director receives our governance materials. [Sign up](#) to receive these materials.

### [Annual Corporate Directors Survey](#)

Each year the survey draws hundreds of respondents. The results bring insight into what fellow directors think about key issues in the boardroom. Results are shared each fall. The 2022 survey findings are available now.

### [Risk oversight and the board: navigating the evolving terrain](#)

Robust and active risk management oversight at the board level is more important now than ever before.

### [ESG oversight: the corporate director’s guide](#)

Understanding the board’s role in overseeing environmental, social, and governance issues.

## Director orientation manual

Some companies create an orientation manual for directors that could be in hard copy or located on its board portal. The manual typically includes:

- ✓ Director and senior executive bios
- ✓ Schedule of board and committee meetings
- ✓ Director and executive contact list
- ✓ Director compensation
- ✓ Directors and officers insurance
- ✓ Insider trading policy
- ✓ Corporate governance guidelines
- ✓ Committee charters
- ✓ Bylaws
- ✓ Proxy
- ✓ Form 10 10-K/Annual Report
- ✓ Recent investor presentations
- ✓ Recent press releases and analyst reports



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