



# Eyes Wide Shut

Workshop 1 of 4

Oversight Programme for  
Non-Executive Directors

**Knowing what you should know**

2 June & 29 September 2009, London



**A scenario-based workshop for non-executive directors  
that gets under the skin of what makes governance work**

# Knowing what you should know

This workshop looks at how you tackle the knotty problem of building a clear picture of what's going on inside the business.

The crisis has thrown the spotlight on how directors meet their responsibilities. We don't need yet more regulation and compliance – or to look at responsibilities and process (again). What's needed is for directors to make governance work better – and this means looking at how directors work in practice.

At Independent Audit we aim to get under the skin of what makes governance work. So in this workshop we'll be aiming to help you look at the issues that don't get covered in more conventional training for directors.

The workshop looks at the practical challenges facing directors when it comes to getting the right information. It brings you together with other directors from other organisations, up to a maximum of around 18, for a Chatham House Rule discussion. Our team will facilitate discussions, encouraging participants to debate the issues and share their experiences.

## The Beast

**Understanding what you've got:** getting a clear picture of the organisation's structure, activities and key value drivers; clarifying its goals; identifying the stakeholders

## What Makes it Tick

**Knowing the levers and drivers:** appreciating the informal workings; knowing the organisation's strengths and where it's most vulnerable

## Trust in Me

**Distinguishing trust from blind faith:** knowing how much you trust; understanding what your trust is based on; what to do when it weakens

## When it Goes Wrong

**Recognising red flags early:** understanding how problems manifest themselves; being equipped to spot when things are not working

## Making it Stick

**Aligning goals with activity:** ensuring strategy is implemented; spotting mismatches between management and the rest of the organisation

## The Story

**Putting the information together:** relying on instincts; asking for the right kind and level of information; seeing the wood for the trees

## Guest Speakers

**Ian Harley** is an experienced non-executive director. He currently sits on the boards of John Menzies, Remploy and several non-for-profit organisations. He was until recently the SID of British Energy and the Audit Committee Chairman of Rentokil Initial. He was previously the CEO of Abbey National, having spent much of his professional life in the banking industry. He is a Chartered Accountant.

**Roger Miles** is an expert on human risk perception, informal organisations, and regulatory design, and advises clients on how to sustain goodwill and "licence to operate" in uncertain times. Through a research group based at King's College London he has recently completed a three-year study into rule-bending among senior bankers, due for publication mid-2009.

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## Workshop Programme

### 08.30 Registration and coffee

### 09.00 Chair's Welcome and Introduction

Jonathan Hayward, Director and Co-founder, Independent Audit Limited

### 09.15 Exploring the issues

#### A personal view from our guest Non-Executive Director

Ian Harley, an experienced Non-Executive Director, and ex-CEO, Abbey National

#### A view from our subject expert "The wisdom of Boards and other fairytales"

Roger Miles, a behavioural scientist, risk analyst

This session will examine the workings of informal organisations, and how information may either be put to good use or, all too often, pressed into use to reinforce delusions among top management. How is it that defence of status so often becomes an excuse to manipulate the facts?

### 10.30 Coffee break

### 10.45 Exploring lessons and finding solutions

Using case studies and scenarios, we will facilitate discussion on the issues.

#### We'll help you:

- develop different perspectives on things
- consider alternative solutions to dealing with sticky situations
- avoid the risk of getting stuck in a groove
- better recognise and avoid the pitfalls

### 12.45 Summary by Chair

### 13.00 Buffet lunch



## Facilitators

**Jonathan Hayward**, CEO of Independent Audit Limited (IAL). Jonathan is recognised for his in-depth experience in all aspects of board governance issues. He has been a non-executive director of a foreign-owned bank where he chaired its Audit Committee and sat on the Remuneration Committee. He is a member of the ICAEW's Financial Services Risk & Regulatory Committee and a member of the panel formed by the FRC to advise it on reducing complexity in financial reporting.

**Richard Sheath**, Director of IAL. Richard has particular expertise in risk governance and control culture. He has also authored guides to best practice reporting. Richard also chairs the Audit Committee of a major European chemicals and mining company.

**Vicky Kubitscheck**, Partner at IAL. Vicky is a risk and assurance expert with over 25 year's experience working with boards and senior management. She is recognised for her original thought and has written and spoken widely on these subjects.

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## Booking form

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Fees – Prices are per delegate				How to Register	
<b>Please indicate which day you wish to attend</b> <input type="checkbox"/> 2 June <input type="checkbox"/> 29 September				<b>Complete and return this form to:</b> Independent Audit Limited Holland House 4 Bury Street London EC3A 5AW	
<b>Booking before 17 April</b>	<b>VAT @15%</b>	<b>No. of delegates*</b>	<b>Total £</b>	<b>Alternatively contact us by:</b>	
£700	£105	_____	_____	<b>T:</b> +44 (0)20 7220 6591	
<b>Booking after 17 April</b>				<b>F:</b> +44 (0)20 7220 6581	
£900	£135	_____	_____	<b>E:</b> remneek.sangar@independentaudit.com	
<b>Total amount payable =</b> _____					
<small>*If more than one delegate attending, please provide details of all delegates.</small>					
Your details (please complete in capitals)				Payment options (please tick as appropriate)	
Mr/Mrs/Miss/Ms* (*Delete as appropriate)				<input type="checkbox"/> I enclose a cheque for £_____ made payable to Independent Audit Limited	
Surname _____				<input type="checkbox"/> Please Invoice	
First Name _____				Contact name _____	
Job Title _____				Purchase Order No. _____	
Company _____				Invoice Address _____	
Address _____				_____	
Postcode _____				Postcode _____	
Tel _____				Tel _____	
Email _____					
I have read and agree to the booking conditions				<b>Booking conditions</b> Your booking will be confirmed and a VAT invoice supplied. <b>Delegate cancellation:</b> If you have to cancel, 80% of the fee will be refunded provided written notice is received not less than <b>14 days in advance</b> . If you cancel later than this, the <u>full</u> workshop fee is charged. A substitute delegate is welcome.	
Signature _____		Date _____		<i>In the unlikely event that we need to alter the speakers or facilitators for reasons beyond our control, we will ensure that the programme content will not be diluted.</i>	
<b>Data Protection</b> The personal information shown and/or provided will be held on a secure database. It may be used to keep you up-to-date with events and industry developments. If you do not wish your details to be used for this purpose please contact the database manager at the address above. Your details will <u>not</u> be passed on to any third party.					

Please contact us if you would like information on the other workshops in our Oversight programme for Non-Executive Directors. Also contact us if you would like to find out about running this workshop in-house.

### Who we are

Independent Audit Limited specialises in working with companies to get value out of governance. We help board and board committees improve their performance and oversight to:

- get a better return from spend on governance
- know what risks they are taking
- avoid surprises and embarrassment
- ensure things are under control
- be confident of meeting their fiduciary responsibilities
- demonstrate good governance to stakeholders.

Our independence underpins our work. Our team comprises only of partners and highly experienced people who have held senior positions in audit and consulting firms, investment banks and large corporate organisations. We work with a wide range of clients – FTSE 30 through to the smaller end of the FTSE 350, AIM-listed companies, mutuals, pension funds, NGOs, hospital trusts.