



# The Emperor's New Clothes

Workshop 2 of 4

Oversight Programme for  
Non-Executive Directors

## Challenging the Right Way

3 June and 30 September 2009, London



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

# Challenging the Right Way

This workshop looks at boardroom challenge – where it can go wrong and how best to make it work.

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 exercising oversight in a boardroom environment. 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.

## Use of the Gauntlet

**Applying healthy challenge:** having the confidence to ask the obvious; knowing when to ask; having the courage to break ranks

## Going Native

**Losing the perspective of the new:** keeping it fresh; avoiding group-think; drawing on the outside

## Rules of the Game

**Knowing how it should work:** openly engaging with each other; not letting it fester; avoiding the temptation to stray

## Men Behaving Badly

**Calming the defensive:** building management's confidence in the role of the board; avoiding confrontation; developing mutual trust

## Pulling Together

**Making decisions as a team:** reaching consensus without dilution; being clear over what's agreed; supporting management

## Avoiding the Big Bang

**Drawing the line – constructively:** making a stand without resigning; having the right conversation; getting yourself heard

## 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 "Good behaviour doesn't mean agreeing with everything"

Roger Miles, a behavioural scientist, risk analyst

This session examines the difficulties in challenging entrenched ways of thinking. How can we sidestep the risk of confrontation but still manage to raise fair concerns and have these taken seriously? What techniques can we use to press home an uncomfortable truth without losing the goodwill of the group?

### 10.30 Coffee break

### 10.45 Exploring lessons and finding solutions

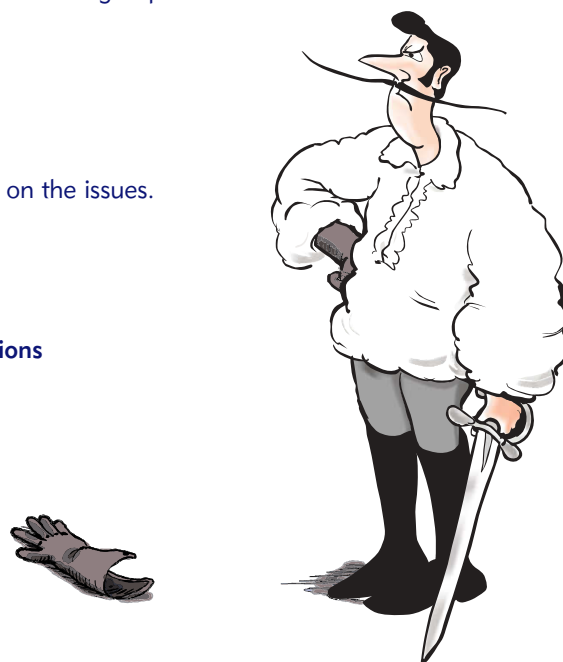
Using case studies and scenarios, we will facilitate discussion on the issues.

#### 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"/> 3 June <input type="checkbox"/> 30 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> _____					
*If more than one delegate attending, please provide details of all delegates.					
<b>Your details (please complete in capitals)</b>				<b>Payment options (please tick as appropriate)</b>	
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.