

Corporate Board Survey Results: 2022 Trends & Insights

February 2022

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Strengthening boardrooms and executive teams

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2022: Summary

JWC Partners' 2022 survey of board directors reveals new insights about board challenges and increased focus on talent. We are delighted to share these with you. Key findings:

Strategy, Leadership and Technology in the Boardroom

- Leadership succession and strategy continue to be top issues in the boardroom.
- Directors see ESG, technology and talent as top issues of the future.
- Digital company experience, Millennial/Gen-Z perspective, and diversity are the most underrepresented skills in the boardroom.

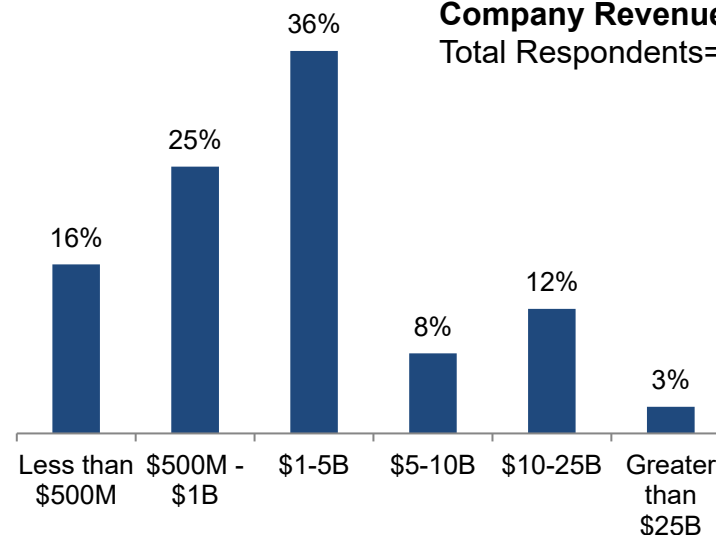
Talent

- Directors report spending more time on talent issues over the last two years.
- Retention of executive talent is the top priority and discussion topic in the boardroom.
- Directors report various methods being used to increase employee retention, with flexible/remote work and extra compensation topping the list.

Pandemic Effects on Board Meetings, Time, and Size

- Overall time spent on board meetings is declining from pandemic peaks.
- Virtual board meetings will continue in 2022 and beyond.
- Board size has held steady over the last two years, with boards adding new members mainly to diversify representation and skills.

Company Revenues
Total Respondents=127



In the Executive Suite, Strategy and Technology Experience are Key Issues

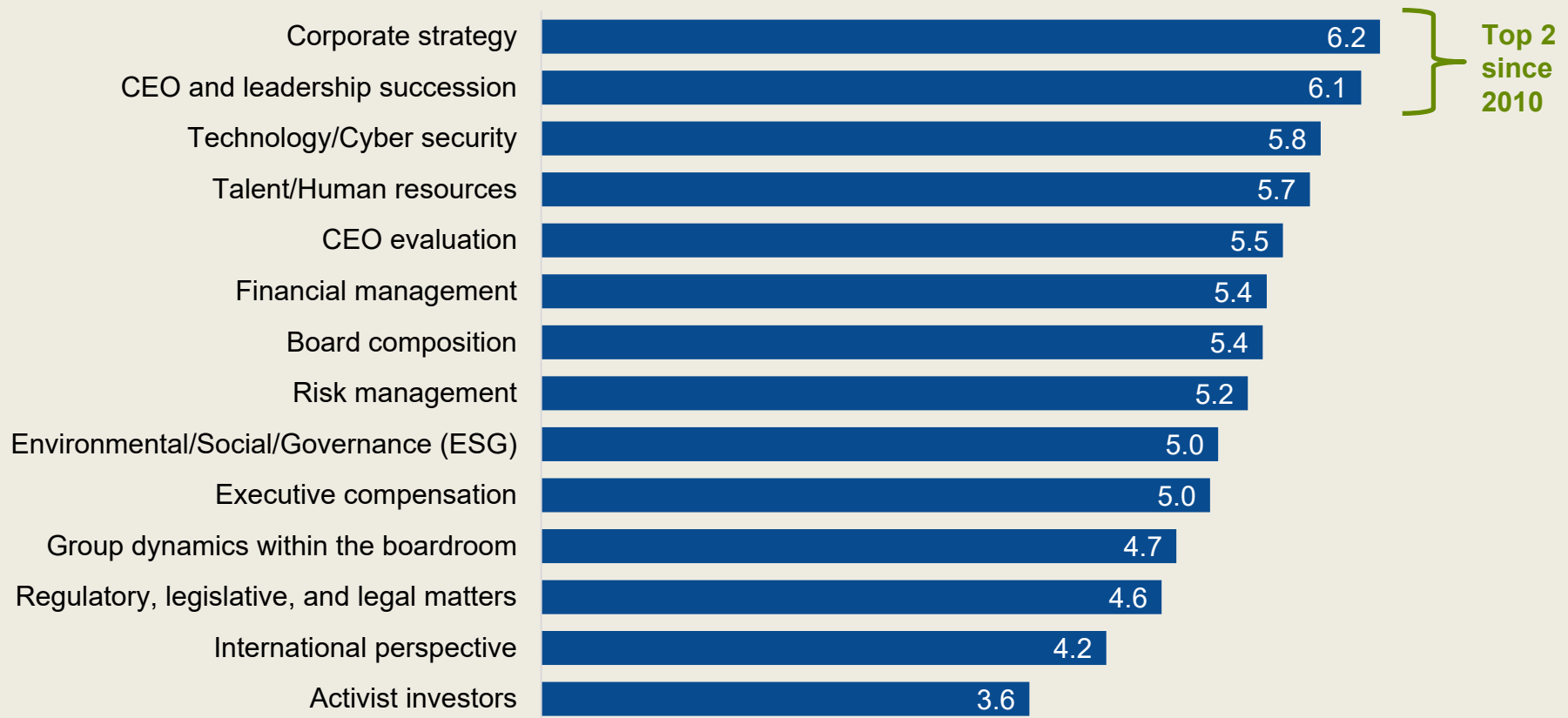
- Strategic perspective remains the dominant focus for the executive suite of the future.
- Talent was new to the list this year and ranked second.
- Technology expertise fell out of the top two for the first time since 2018.
- ESG continues to rise in importance.
- Executives continue to work remotely at least 2 days per week.

Please contact JWC Partners for further information about the survey and results. We thank all of the directors for sharing their perspectives.

Directors have considered corporate strategy and CEO succession the most important boardroom topics for over a decade, with talent/HR on the rise

IMPORTANCE OF TOPICS IN BOARDROOM

Rating (1-7 scale)



Directors predict ESG, technology, and talent will be the most important boardroom topics in the future

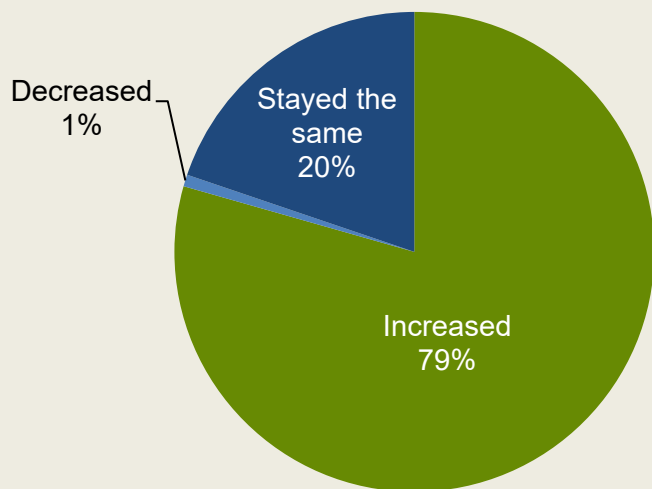
IN THE FUTURE, WHICH TWO TOPICS WILL BECOME MOST IMPORTANT, REQUIRING MORE TIME IN THE BOARDROOM?

Percent selected as top two most important topics

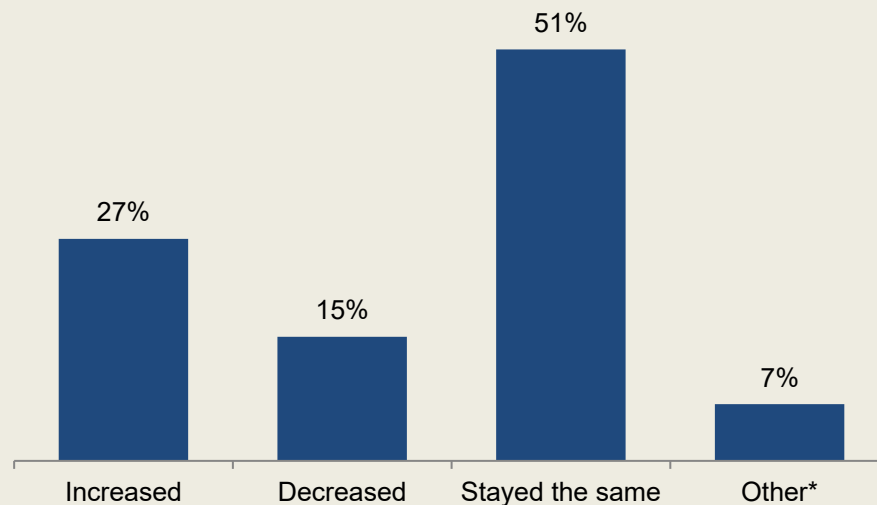


Directors overwhelmingly report spending more time on talent management in recent years and more than a quarter report an increase in trust between executives and entry-level employees

CHANGES IN TIME SPENT ON TALENT MANAGEMENT IN LAST TWO YEARS



CHANGES IN TRUST BETWEEN EXECUTIVES AND ENTRY-LEVEL EMPLOYEES IN LAST TWO YEARS



Other*

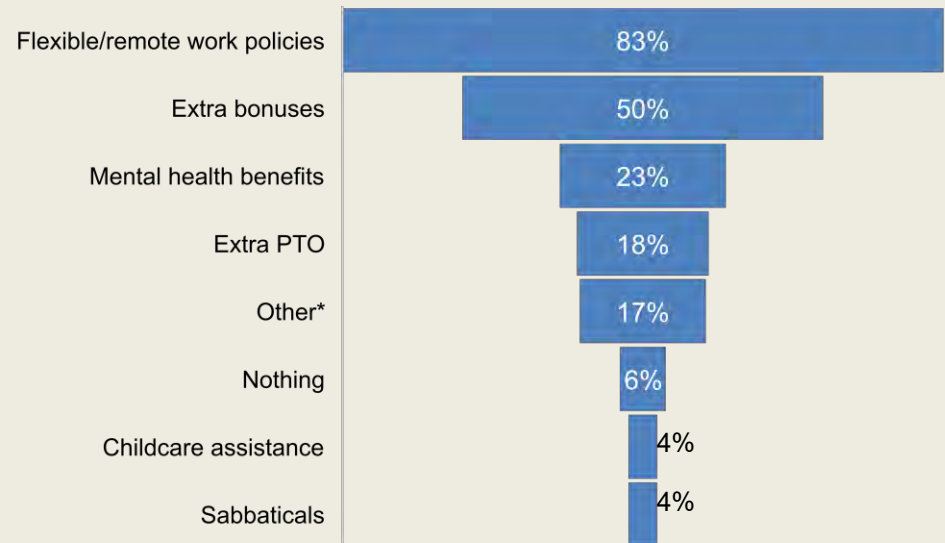
- “Regular access through virtual forums catalyzed by pandemic”
- “I don't think the trust level was ever optimal, and when employees were forced to work remotely, the lack of trust was being measured through monitoring software. This would suggest that the trust level decreased, but I think it was never high and now that is being clearly demonstrated through measurement.”

Directors see retention of executive talent as the top HR priority and report a variety of actions taken to increase general employee retention, with flexible/remote work the most common tactic

KEY HR/TALENT PRIORITIES AND DISCUSSION TOPICS (Rating 1 to 7 scale)



ACTIONS COMPANIES HAVE TAKEN TO INCREASE RETENTION (Percent)



*Other

- Higher wages
- “Career ladder planning and training opportunities, MBA programs paid for”
- “Overall culture work and linkage with social/ community initiative”
- “Time off for miscarriage, more generous maternity and paternity leave”
- “Equity distribution, more exposure”

Directors identify digital company experience, perspective on younger generations, and diversity as the most underrepresented skills in the boardroom today

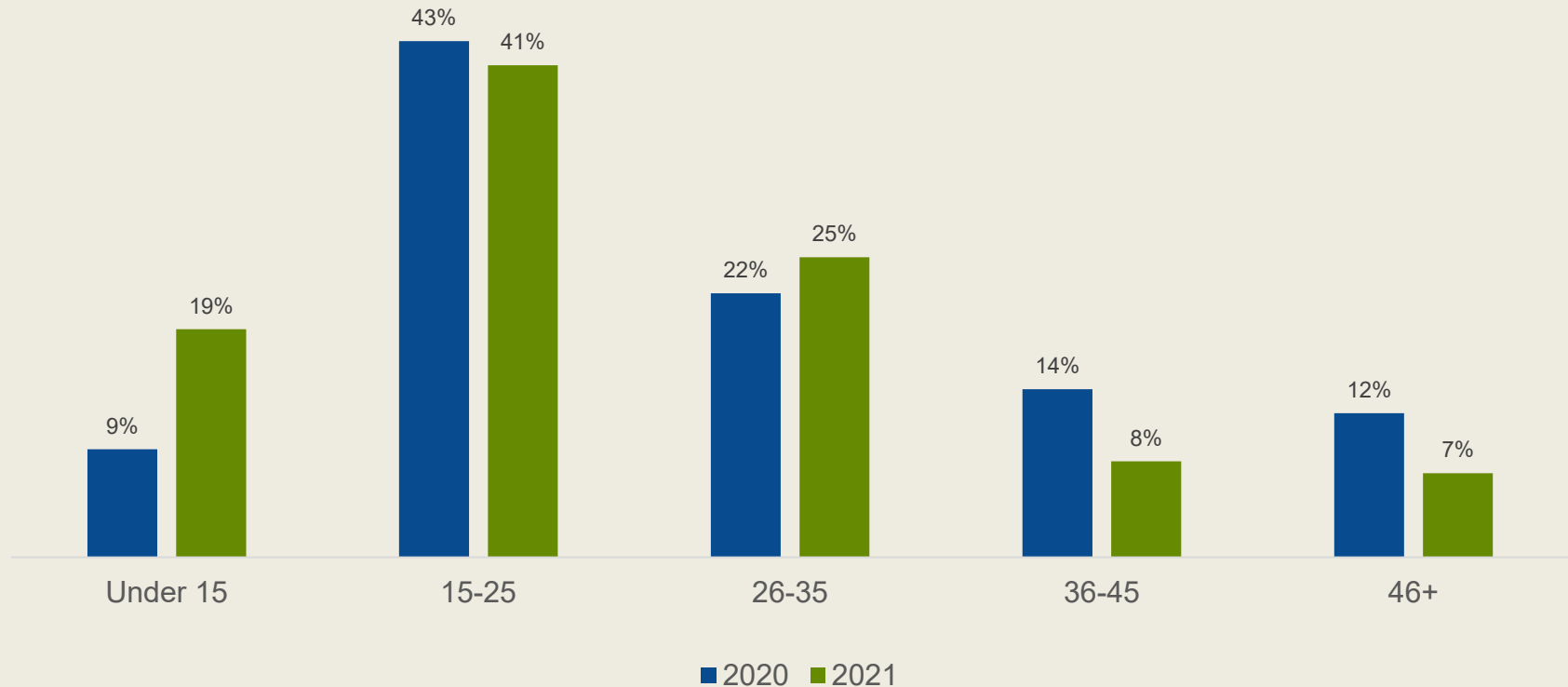
UNDERREPRESENTED SKILLS AND EXPERIENCE

Percent selected as top three most important topics



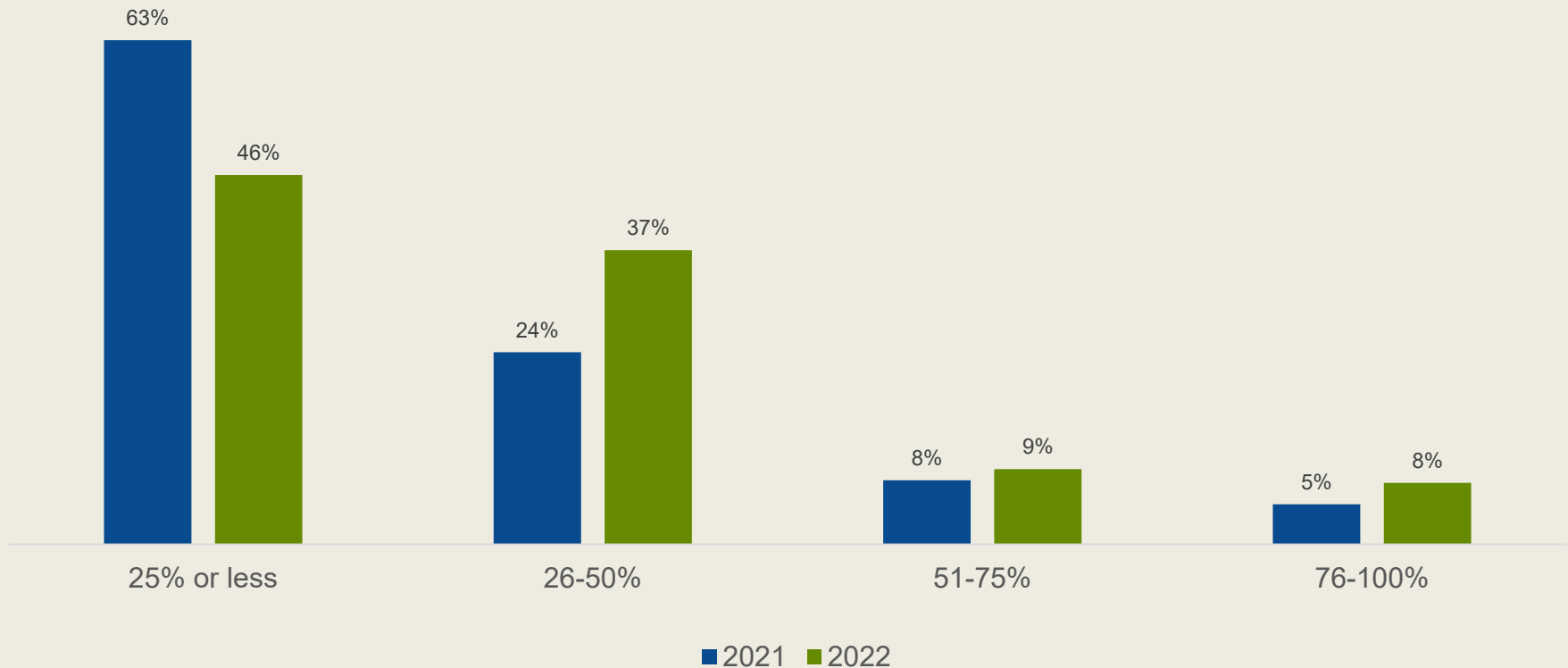
Most directors report time spent on board activities is 15 to 35 days

HOW MANY DAYS PER BOARD DID YOU SPEND ON BOARD ACTIVITIES LAST YEAR?
(attending meetings/events, reviewing reports, travel, informal meetings/conversations)



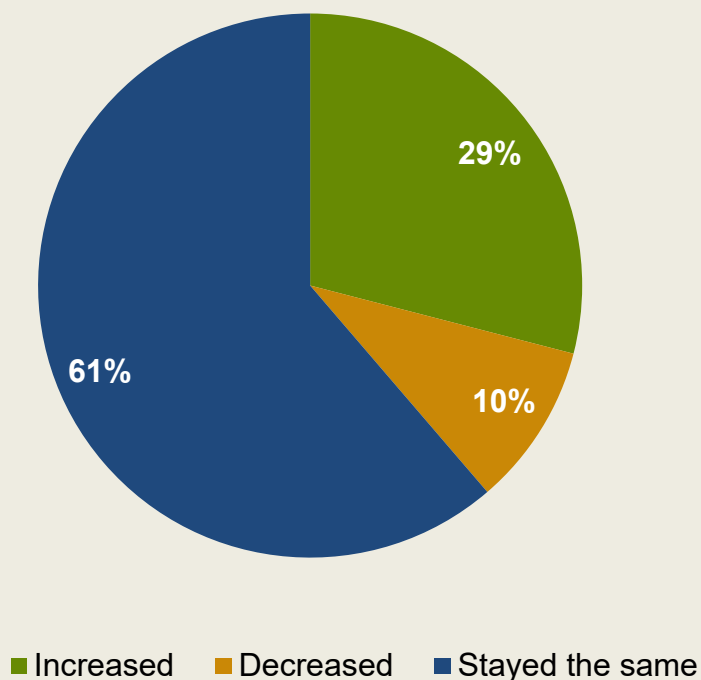
The expected use of virtual board meetings is increasing

PERCENTAGE OF BOARD MEETINGS EXPECTED TO OCCUR VIRTUALLY IN 2022 AND BEYOND

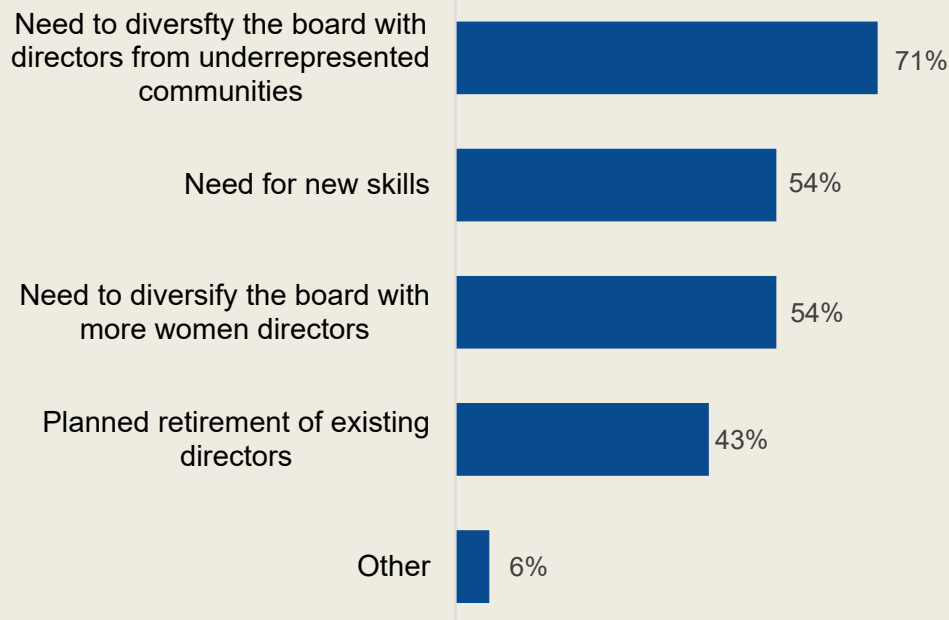


Board size has largely stayed the same since 2020 with boards adding directors mainly to diversify representation and skills

CHANGES IN BOARD SIZE OVER THE LAST TWO YEARS



WHAT PROMPTED BOARDS TO ADD NEW DIRECTORS OVER THE LAST TWO YEARS



In the executive suite, strategic perspective, HR and ESG expertise stand out as skills that will become increasingly important

INCREASINGLY IMPORTANT SKILLS IN THE EXECUTIVE SUITE IN THE NEXT 5-10 YEARS

Percent of Responses



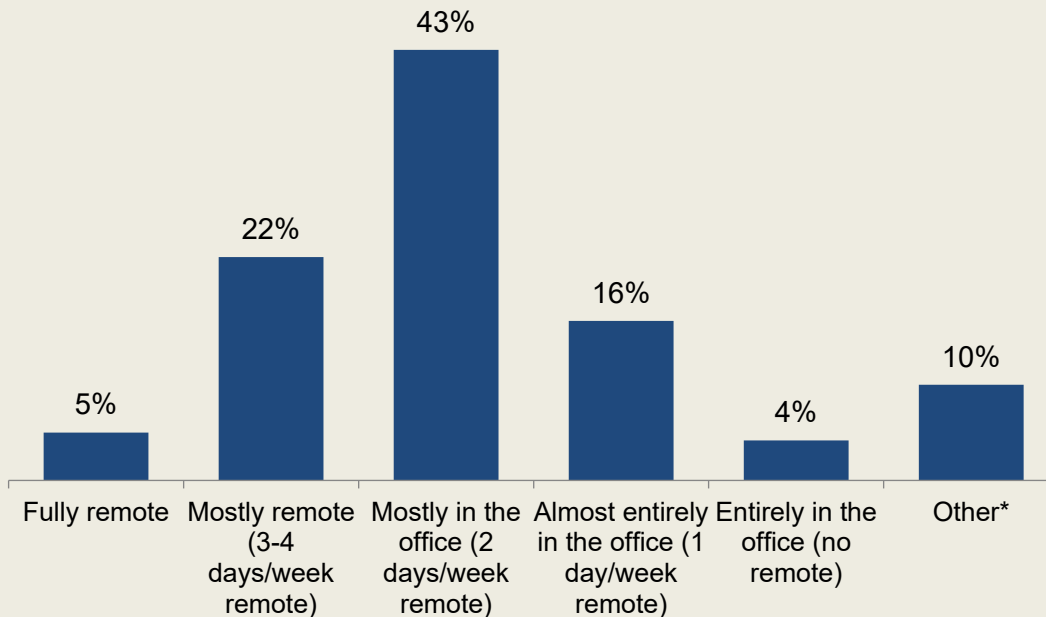
Other: Team building, People skills, Growth agendas

Trends

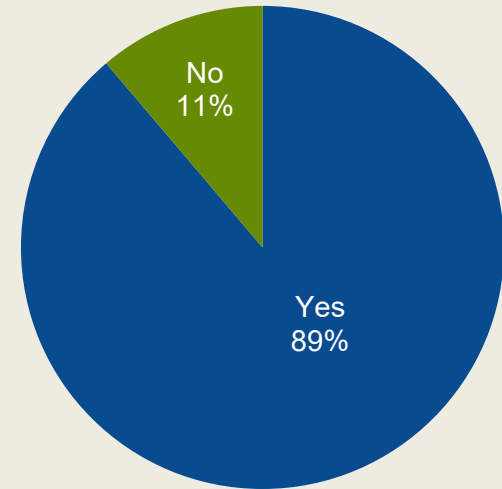
- Strategic perspective has topped the list since 2012
- ESG ranks strongly for the second year
- Talent is new to the list this year and ranks high
- Technology fell out of the top 2 for the first time since 2018

Most directors report that their company's executives are still working remotely at least 2 days per week and the vast majority have a current policy that permits this

COMPANY POLICIES ON REMOTE WORK FOR EXECUTIVE EMPLOYEES



ARE THESE POLICIES CURRENTLY IN EFFECT?



Other*

- "Flexible, person to person"
- "Depends on role. Operations/sales execs spend more time in office. HR/Finance/Legal mostly remote. IT is in between"

Contact Information



jwcpartners.com

For more information, contact:

jennifer@jwcpartners.com

312-339-3571