



THE

HANDBOOK

OF

BOARD
GOVERNANCE

THIRD EDITION

A COMPREHENSIVE GUIDE
FOR PUBLIC, PRIVATE, AND
NOT-FOR-PROFIT BOARD MEMBERS

RICHARD LEBLANC
EDITOR



WILEY

Praise for *The Handbook of Board Governance*, Third Edition

“Dr. Leblanc is the undisputed subject matter expert on the nuanced topic of board governance. His insights and guidance are vital tools for any board member or leader. Dr. Leblanc shares thoughtful, current counsel grounded in strategy, research, and best practices. We’ve benefitted greatly from his collaboration and can’t recommend his work highly enough.”

—**Julie Adam**

Chair

Canadian Academy of Recording Arts and Sciences

“*The Handbook of Board Governance* should be mandatory reading for anyone who is serious about being a successful and actively contributing member of a board of directors and, perhaps as importantly, for the management teams whose work is overseen by corporate boards. The *Third Edition* establishes roles and responsibilities that are crystal clear while keeping pace with rapidly changing expectations around transparency, diversity and accountability. Yet again, Dr. Leblanc and his contributors are raising the bar in the name of good governance.”

—**Jeff Bangs**

Former Chair, Laurentian University Board of Governors

January 2022–June 2023

“I have had the pleasure and privilege of learning directly from Richard Leblanc and continue to recommend him to boards across the country. His handbooks have served me well on many occasions. This third volume captures the unique governance challenges created over the past few years. There should be no one who sits on any board that all three volumes, especially the last, are not proudly displayed and showing the wear from frequent use.”

—**Louise Bradley, C.M., O.N.L.**

Former President and CEO

Mental Health Commission of Canada

“Richard Leblanc has once again shown his expertise and those of his contributors in providing board members and all those concerned with governance—compensation consultants, regulators, and senior managers—a comprehensive guide to best practice. The Third Edition of *The Handbook of Board Governance* provides new insights of the current issues facing boards. The book is not merely a refresh of the substantive ideas of the earlier editions, but provides guidance of current issues: the evolving nature of the stakeholder model of governance; cybersecurity (updated); pension fund governance; Artificial Intelligence amongst others, along with a new look at the challenges confronting boards of directors—Sustainability, Succession Planning, Compensation, and Crisis Management. The edition covers some of the nuggets of earlier editions but does it in a manner that is both new and engaging. Leblanc with his personal expertise together with his strong relationship to many other experts in governance makes a substantive contribution in his latest volume.”

—**Murray Bryant**

Professor Emeritus, PhD, CA (Australia and New Zealand)

“I have consulted with Dr. Richard Leblanc on several occasions regarding governance issues. His knowledge of corporate governance is second to none and his assistance, invaluable. Dr. Leblanc’s *The Handbook of Board Governance* is an absolute game-changer! I cannot recommend it enough to anyone involved in board governance or aspiring to be a part of it. His expertise and knowledge shine through every page of this comprehensive handbook. His deep understanding of the intricacies and challenges faced by boards is evident, and he offers practical insights and strategies that are invaluable in navigating the complex world of governance. Whether you are a seasoned board member or new to the world of governance, Dr. Leblanc’s *The Handbook of Board Governance* is an absolute must-have resource. It will empower you with the tools, knowledge, and confidence to excel in your role, ultimately contributing to the success and effectiveness of your organization. Trust me, you won’t be disappointed!”

—**John K. Burns, FLMI, ACS, AIRC, CIPP/C®**

*Vice President, Chief Compliance Officer,
Chief Privacy Officer and CAMLO Compliance,
Licensing & Fraud Management,
Securian Canada*

“A curated collection of essays by the leading experts in governance, Dr. Leblanc’s *The Handbook of Board Governance* is a must have reference for any

governance professional, aspiring or seasoned. Laser focused, current and relevant—there are no wasted words. I have personally found the *Handbook* to be an invaluable resource that I refer to regularly.”

—**Robert Cole, CD, CPA, CMA**
*Lieutenant Colonel (Retired),
Governor, NB & PEI Canadian Corps of Commissionaires*

“Richard Leblanc continues to share his extraordinary knowledge and enthusiasm for corporate governance with this publication of the Third Edition of *The Handbook of Board Governance*. Evolving with our ever changing landscape, this edition delves into Board practices and expectations across a very wide gamut of topics. Essential reading.”

—**Patricia Cross, FAICDLife (she/her)**
*Chair, OFX Ltd
Member, Future Fund Board of Guardians,
Non-executive Director, Transurban Ltd.,
Ambassador, Australian Indigenous Education Foundation*

“Modern corporate governance is famously a work in progress, filled with wrong turns and financial dead ends—as well as found paths to sustainable value creation. Richard Leblanc’s latest *Handbook* is a roadmap to those successful trails and practices with contributors who bring cutting-edge insights. A book not just for shelves, but for boardrooms.”

—**Stephen Davis**
*Senior Fellow
Harvard Law School Program on Corporate Governance*

“I enthusiastically endorse Dr. Leblanc’s Third Edition of *The Handbook of Board Governance*. This *Handbook* is a must read for Board Chairs, Directors and CEOs. It contains thought leaders opining on all aspects of governance relevant in 2024 and beyond. At Ontario Cannabis Retail Corporation, we worked with Dr. Leblanc to establish best in class governance policies and practices because of the enormous importance of good governance. Dr. Leblanc’s insights and helpful guidance has been invaluable. I recommend this *Handbook* highly and congratulate Dr. Leblanc on this Third Edition!”

—**Connie Dejak**
*President and CEO, Runnymede Healthcare Centre,
Board Chair, Ontario Cannabis Retail Corporation*

“Our Airport Board engaged Dr. Richard Leblanc to work with us to review our Corporate Governance practices and policies, and assist with an in-depth review of the strategic direction of the Airport. Richard is an experienced Director and an engaging facilitator for discussion. His knowledge and insights helped inform the direction of the Board and the organization as a whole. *The Handbook of Board Governance* is a book I would encourage every director to read in order to better prepare themselves for the discussion of critical governance issues at the Board table. It continues to be an invaluable resource for me.”

—**Michelle T. Faysal, FCPA, FCA**
*Managing Director, Management Effectiveness,
Former Chair of the Board, London International Airport,
Former Director and Chair of Finance and Audit Committee,
London Health Sciences Centre*

“This is an indispensable guide for corporate leaders not only interested in preparing and positioning for those highly sought after board governance roles, but effectively serving on high performing and successful boards. Few experts possess the profound wisdom and insights into the complexities of board governance in today’s business climate as Dr. Richard Leblanc.”

—**Stephanie Fischer**
*President and CEO
Global Retail Marketing Association*

“I am very pleased to endorse the Third Edition of *The Handbook of Board Governance*, edited by Dr. Leblanc. It is content-rich, eminently readable and insightful, with contributions from thought leaders on all facets of governance. The William Osler Health System retained Dr. Leblanc to coach our board on governance and advise us on updating our governance policies consistent with best practice. We were delighted with the outcome. This *Handbook* is a must read for all directors and board leaders.”

—**Linda Franklin, former CEO of Colleges Ontario (newly retired),
Chair of the William Osler Health System,
Governance Chair of OMVIC (Ontario Motor Vehicle Industry Council),
Member of the Niagara College Board of Governors and the Board of
Directors of the HCCSS (Home and Community Care Support Services)**

“*The Handbook of Board Governance* provides a wealth of international governance expertise, an extraordinary resource for anyone with the responsibility of

being on a Board. As a Director, in order to lead and support an organization in today's climate, it is imperative to understand all the nuances of Governance. Good Governance should be every Director's goal. Dr. Leblanc's *Handbook* provides an essential tool for achieving that goal. As a seasoned Director who has also had the privilege of Chairing Boards as well as Governance Committees, I still find myself reaching for this compendium to gain new insights into best practices. It has never disappointed."

—*Jeannine Girard-Pearlman, PhD*

"I have had the privilege of knowing and working with Dr. Leblanc for over 30 years—initially in his Corporate Governance class in MBA School, and then over multiple client engagements where we retained Richard to run governance workshops and advisory sessions for public and large private boards of directors. Dr. Leblanc adeptly blends pragmatism and practicality into client discussions, explaining complex governance topics through the lens of powerful real world experiences. The *Handbook* has been a handy reference tool for Director onboarding, ongoing training and continuous ed—it is written in plain English from a business person's perspective. It should be required reading for directors, senior officers and advisers of public and large, complex private enterprises."

—*Loreto Grimaldi, BBA, MBA, JD, ICD.D*
President and CEO
Tricor Automotive Group

"The Directors College, the Gold Standard in Governance Education, enthusiastically welcomes the Third Edition of *The Handbook of Board Governance* to the international marketplace. Dr. Leblanc's community of governance experts once again bring together the latest and most up to date thinking on best governance practices while also offering a roadmap for how boards can up their game to create real value for their organizations and broader stakeholders."

—*Professor Michael Hartmann*
Principal
The Directors College

"High performing boards of directors seek out distinguished resources to raise their value in the boardroom as their organizations work through the many uncertainties and challenges of the future. Each edition of Dr. Leblanc's *The Handbooks for Board Governance* provides new and time-honored practices useful

to board members serving all types of organizations. Their extraordinary value is the breadth and depth of topics that provide continuous usefulness and grow collective boardroom knowledge. This Third Edition highlights the impacts of emerging technologies, AI, and the new risks they bring to bear. I continue to recommend topic related chapters from these handbooks to boards seeking professional board development designed to augment their value in the boardroom.”

—*Nancy Gianni Herbert, PhD*
CEO/Founder
Boardroom Sage, LLC

“Dr. Leblanc’s exceptional understanding of the governance responsibility kept the board absolutely captivated during his training and has inspired them towards governance excellence. *The Handbook of Board Governance*, Second Edition, has become the guiding pathway for our board and I fully endorse the Third Edition as it contains new sections that will further aid in reaching best practises in governance effectiveness and accountability practises. *The Handbook of Board Governance*, Third Edition, is a must have resource for any organization determined to reach success.”

—*Lorris Herenda, M.B.A., M.Sc. (she/her)*
Chief Executive Officer
Yellow Brick House

“*The Handbook of Board Governance* is an invaluable resource for all boards and board members, whether you are preparing to serve on your first board or if you are experienced. The insights, examples, and practical advice are pertinent and applicable now more than ever, with the ever-changing roles, responsibilities, and expectations of board members. I have had the privilege of working directly with Dr. Leblanc—who was crucial in helping us turn around a board ‘dumpster fire’—and as a result, we came out of the situation better off than we were before. This is required reading for all the boards on which I serve, regardless of whether they are public, private, government, or start-up organizations.”

—*Hon. Lisa W. Hershman*
Former Chief Management Officer, Department of Defense;
Chair, Compensation Committee; Member:
Audit, Nomination and Governance Committee, EchoStar;
Board of Advisors, Tanium;
Chair of the Board, GreenMet; and
Chair, Board of Advisors, Purdue Applied Research Institute

“Richard Leblanc is the go-to source for corporate governance wisdom. His endless energy and readiness to share make his handbook a compulsory item in any board member’s briefcase.”

—*Gavin Hinks*
Managing Editor at Board Agenda

“Richard Leblanc brings forward a masterpiece guide in the Corporate Governance environment. *The Handbook of Board Governance* makes insight accessible to all Directors wanting to better understand their roles. It is a must-read for every professional serving on a Board or working with the Board of Directors—including CEOs and Senior Executives. I had the fortune to read previous editions and am energetically waiting for the newest edition’s release to reinforce my Corporate Governance Law knowledge and skills.”

—*Dory Jade*
CEO
Canadian Association of Professional Immigration Consultants

“Dr. Leblanc’s *Handbook of Board Governance*, Third Edition, is a must read for every director and by those involved in corporate governance. Corporate directors currently face an ever-evolving set of issues and expectations, and this compendium of papers considers all the issues directors are dealing with today. I have kept my second edition copy on my desk and consulted it often, and this edition will replace it as my must have reference!”

—*Maureen Jensen*
Former Chair and CEO of the Ontario Securities
Commission, and Corporate Director

“The Third Edition of this valuable governance handbook, rolled out in just 3 or 4 years, demonstrates the constant increase in new and developing business issues boards must address. Boards must acquire new knowledge and skills to keep pace. This edition includes ever more important and evolving guidance on issues such as AI, Climate Change, and Human Capital Management Reporting, as well as the mainstay issue of CEO Succession Planning. If you want to stay current, I highly recommend this latest edition.”

—*Robert E. Lamoureux, FCA, ICD.D*
Experienced corporate director and board chair
of public companies and Canadian and UK regulated
financial institutions, former partner at PwC and former CFO

“The rapid and often unpredictable change that institutions of higher education are navigating puts a premium on good governance. I have recommended *The Handbook of Board Governance* for my Board and senior team and this Third Edition will continue to be my ‘go-to’ reference guide. We are fortunate to have Dr. Richard Leblanc as a colleague at our institution. His knowledge is second to none when it comes to board governance.”

—**Rhonda Lenton**
President and Vice Chancellor
York University

“This Third Edition of the *The Handbook of Board Governance* provides several timely updates. The scope of expert advice is broad and current—keeping its place as my first ‘go-to’ for advising directors. This *Handbook* is the ‘Swiss army knife’ of all things dealing with corporate governance—from large, sophisticated corporations through small nonprofits. Helpful guidance for the beginner or veteran directors.”

—**Bruce Macgregor, P.Eng**
Deputy CEO
Toronto Transit Commission (and former CAO,
Regional Municipality of York)

“Richard Leblanc continues his important contribution to the ever-evolving field of corporate governance with the Third Edition of his *The Handbook of Board Governance*. By bringing together expert insights on fundamental governance challenges, both long established and recently emerging, this comprehensive book is a valuable resource for anyone interested in the critical role boards play in our world today.”

—**Catherine McCall, CEO**
Canadian Coalition for Good Governance (CCGG)

“Dr. Leblanc’s highly anticipated Third Edition easily surpasses the crowded shelf of governance guides with his sweeping, readable and fabulous book. Dr. Leblanc has again elevated the understanding of governance to an entirely new level. This Third Edition explores new topic areas which are discussed and rendered approachable to an ever-growing audience. Loyal readers appreciate how keenly they need this knowledge in order to be effective board members and senior executives. A must read!

Of specific interest to our team at IRI is the analysis of independent review committees whose work is central to the governance regime in the investment fund world.

We owe a debt of gratitude to Dr. Leblanc for continuing to push the envelope and for bringing his great learning to our fingertips.”

—*Michele D. McCarthy, LLM, ICD.D, CDI.D, Q. Arb*
President and CEO
Independent Review Inc.

“I would highly recommend the Third Edition of *The Handbook of Board Governance* for every College Board and Senior Management team. Dr. Richard Leblanc has done a masterful job of engaging leading experts who cover all topics of governance relevance. Of particular value to Directors are sections focused on critical risk areas, including emerging technologies like Artificial Intelligence. Having worked with Dr. Leblanc in improving our college’s Board governance practices I can attest to the fact that Richard is an expert in governance.”

—*Ron J. McKerlie*
President and CEO
Mohawk College

“After serving on public and government boards for years, I have found Richard Leblanc’s *Handbook* a terrific resource covering many useful topics. Much more is expected now from directors and issues have become increasingly complex due to new regulations. Keeping up with best practices is a challenge but this book helps a lot.”

—*Jack Mintz*
President’s Fellow, School of Public Policy,
University of Calgary and former corporate director

“Have you tested your governance resilience against competition and variables that are breaking organizations?”

Our Board reached a tipping point that led to Dr. Leblanc’s intervention to ignite and refresh competencies and attributes for recruitment, assessment tools and leadership alignment strategies.

The Handbook of Board Governance offers expert anecdotes from today’s top leaders that inspire your team’s ability to resolve your core disrupters and find

a pathway to success. Solutions, not opinions! This book is a must have in your library.”

—**Patricia Moreno**
Former Board Chair
Travis Credit Union

“I am proud to endorse Dr. Leblanc’s Third Edition of *The Handbook of Board Governance*. His work continues to be *the* trusted reference and a must have for all governance professionals.”

—**Nicole Morin, GPC.D**
Corporate Secretary
Stepped Care Solutions

“After the pandemic, my outlook changed on what items were important for board discussions. No matter what size your board is, you can no longer survive in a ‘micro climate.’ In his Third Edition, Dr. Leblanc has again nailed the hard discussion items for boards, and every board should be able to find nuggets that they can incorporate into their agendas. Most importantly, you will identify that this is not just a problem that ‘you’ have and that many boards grapple with the same issues. Thank you, Dr. Leblanc, for highlighting these so very important topics and helpful hints for addressing them. Again, a book that every board should read!”

—**Sherry Peister**
Chair, Governance and Nominating Committee
In-Common Laboratories

“Based on my work with Dr. Leblanc at OCWA, including that all Board members utilize the *Handbook* as a reference on appointment, and Dr. Leblanc’s comprehensive assistance to updating our Strategic Plan, Risk Management Plan as well as ensuring that all aspects of our Board Governance meet current requirements, I am very happy to endorse Dr. Leblanc’s Third Edition of *The Handbook of Board Governance*. The *Handbook* is definitely the most comprehensive governance handbook available, but most importantly, with a strong emphasis to Chairs and Directors on Accountability. This *Handbook* is a must read for directors to keep current with Board Governance Best Practices.”

—**Joseph Pennachetti**
Former CFO and City Manager of Toronto
Chair of OCWA and Board Director at OMERS

“Richard LeBlanc is not only an international authority regarding board governance, but he may also be the preeminent convener of thought leaders on this ever-increasingly important topic. Leblanc’s latest version of his tome is even better than the last with an increased scope of lessons learned and industries covered. We use this *Handbook* to educate and guide board members to give them useful and practical frameworks with their challenges. This edited volume is a must have for the bookshelves of directors, trustees, and executives.”

—**Joe Perfetti**

Lecturer University of Maryland Smith School of Business

Innovation Fellow Duke CE

Managing Partner Learning Communities, LLC

—**Scott Koerwer, PhD, EdD**

Executive Director of the Iacocca Institute Lehigh University

Partner Learning Communities, LLC and Continuum Consulting

“Dr. Leblanc’s knowledge of everything from the high-level guiding principles of board governance to the minute details of every aspect of board operation has provided immeasurable value to our board. He draws on a wealth of experience and in-depth research that can get dysfunctional boards back on track and make the best boards even better. There’s no better resource available today.”

—**Derek Phillips**

Chair of the Board

The K-W Bilingual School

“I’ve known Richard for 30+ years and engaged him to help various boards. In my view, no one knows more about governance, cares more passionately, and mentors more effectively. His new book is but the latest chapter in a lifetime committed to helping boards be better. I heartily commend it to all with an interest or stake in the topic.”

—**Dr. Gary Polonsky**

Three-time college and university president, and past

board member of various boards including Chair of three of Canada’s national museums and the Thunder Bay Regional Health Research Institute

“Once again in the Third Edition of *The Handbook of Board Governance*, Richard Leblanc and contributing authors have addressed the emerging issues that we, as directors of various types of organizations, are dealing with on a regular

basis. For me, the inclusion of numerous best governance practices makes this *Handbook* a must have. This edition will no doubt be a great resource for me in both my board work as well as my consulting and advisory engagements. Highly recommended!”

—**Andrew (Andy) Poprawa, CPA, CA, C. Dir.**
Governance Advisor, Consultant and Independent Corporate Director; Chair, Audit Committee, Motus Bank; Director, Canadian Scholarship Trust Foundation; Advisory Board Mobius One; Past Chair of the Board, Educators Financial Group; and Past Chair of the Board, Copernicus Lodge LTC

“Dr. Leblanc’s Third Edition of *The Handbook of Board Governance* is a masterpiece. He captures the true essence of effective governance and the next best practices for board oversight, clearly defining roles and ‘good to great’ leadership. Lessons learned are applicable and relevant for high-performing corporations and education. The focus on creating and nurturing a strong relationship between the Board and CEO is integral to the work. Richard’s passion and energy remind us how important it is to constantly teach and learn. He is responsive to the needs and direction of boards. Richard’s insights are essential and practical to all as he deepens one’s knowledge and understanding of effective governance practices and cautions on risks. His comprehensive guide is forward-thinking and is intended to steer boards in a direction that allows them to grow, reflect, and refine their collective responsibilities. Richard reminds us that it is imperative to come together and uphold our fiduciary call to action and commitment to a results-oriented sustainable and healthy organization for all.”

—**Dr. JoAnna Roberto**
*Director of Education and Secretary to the Board—CEO
Grand Erie District School Board*

“*The Handbook of Board Governance*, Third Edition, is an invaluable resource for all corporate governance professionals. As the corporate governance field continues to experience dramatic change, this handbook offers readers an invaluable set of best practices to implement with their own boards. Dr. Leblanc’s recommendations have guided our efforts in becoming ‘best in class’ in our governance practices.”

—**Lesley Ross (She/Her)**
Corporate Secretary Tarion

“Dr. Leblanc has done it again with his Third Edition of *The Handbook of Board Governance*. The Third Edition covers all the most relevant governance topics currently being faced by Boards of Directors. The Third Edition continues in the path of excellence that had been included in earlier editions of the handbook and is a must read and resource for anyone interested in ratcheting up their governance game. *The Handbook of Board Governance* is my Governance Bible and my primary go-to governance resource guiding me on my professional governance journey and assisting me in fulfilling my governance responsibilities for the Boards I serve and for those that I serve on. I would strongly recommend this *Handbook* to all Board members and to all senior management who resource Boards.”

—**John Sabo, CPA, CA; M.Ed; M.FAc; C.Dir.**

President and CEO of OECM

Past Chair and Board Member of OMERS Administration Corporation, and

Past Audit Committee Chair and Board Member of Southlake

Hospital and Midland Cogeneration Venture (MCV)

“Dr. Richard Leblanc has developed a must-read handbook for board directors and those who advise them. This work is the gold standard for governance practices and provides the reader with practical guidance on how to build and manage a top-performing board. Read the Third Edition of *The Handbook of Board Governance* and learn from the best on how to navigate the deluge of today’s risks, while cultivating a modern governance framework to attack the issues of tomorrow.”

—**Nick Scissons**

General Counsel

Trader Corporation

Former Deputy General Counsel and Corporate Secretary

Ontario Cannabis Retail Corporation

“Richard Leblanc is an expert in Board Governance. Our organization has engaged Dr. Leblanc on several occasions to keep abreast of the evolution and best practices in governance. We provided earlier versions of *The Handbook of Board Governance* to the full board and look forward to the Third Edition.”

—**Tim Shearman**

President and Chief Executive Officer

Canadian Automobile Association

“Richard Leblanc’s upcoming Third Edition of *The Handbook of Board Governance*, set to release in March 2024, is an indispensable resource for every board member. Leblanc’s expertise shines through in this all-encompassing guide, providing invaluable insights, strategies, and best practices to navigate the complex world of corporate governance. With a keen focus on practicality and relevance, this edition is a must-have for anyone seeking to excel in their board roles. Trust in Leblanc’s comprehensive wisdom to steer your board towards success.”

—**Jennifer M. Sloan**
Board Chair, Music Canada
Immediate Past Chair, Canadian American Business Council

“The counsel and advice I’ve received from Dr. Leblanc over the last 15 years have been invaluable to me and the members of the boards of directors on which I’ve served. He is without a doubt the very best Canada offers in the field of Board Governance. Any aspiring or practicing director would be well advised to consult his works.”

—**Paul G. Smith, ICD.D**
Chair and CEO
Rally Enterprises & Communications Corp.

“Dr. Leblanc is a leader in the governance field. The strength of the *Handbook* is the attention paid to risk governance, the lines of defence, and an independent and effective internal audit function. I know from my work with Dr. Leblanc of his commitment to a strong internal audit department as the foundation for overall governance. The two go hand in hand, and this theme continues in the second edition. This *Handbook* is a must have for any risk officer, head of internal audit, head of compliance, or audit committee member.”

—**Tony Stanco, CPA, CA**
Manager, Inspection and Enforcement
Ontario Energy Board

“*The Handbook of Board Governance* is unrivalled. This Third Edition of Professor Leblanc’s edited collection covers an incredible breadth of topics, making the *Handbook* perfect for anyone and *everyone* who is involved in board governance. The topics covered by the well-chosen authors are not only timeless, but also timely, as is the case with the discussion of technologies like artificial intelligence, blockchain and quantum computing. Professor Leblanc’s own continuing global leadership in advancing ethical and accountable board governance

deeply inspires this collection, from its beginning to its end. I highly recommend this excellent resource!”

—*Ian Stedman*
Assistant Professor
York University, Toronto, Canada

“Every Director in a Boardroom is a human being with unique experience, personality, qualities and weaknesses. Doing the right thing can be challenging when diverse skills, choices and opinions bring division to the table. What Doctor Leblanc’s *Handbook of Board Governance* does is bring everyone on the same responsible page. This essential book is to Governance what *The Real Book* is to Jazz: a bible. With Dr. Leblanc as a conductor, his pristine orchestra of knowledgeable authors delivers a masterpiece on governance you should not do without if you are serious about being a Director. Like so many others, I had the privilege to meet Dr. Leblanc. I worked with him and learned from him. Hopefully, I will collaborate with him again in the future, a man I consider my mentor. Until then, this Third Edition will provide all I need to try and do better!”

—*Diane Tell*
Switzerland
Tuta Music Inc.
Montréal, Canada

“Richard Leblanc and *The Handbook of Board Governance* has not only given me the knowledge, but more importantly, the confidence to accept positions on the boards of multimillion-dollar companies and feel that my contribution helps the organisation advance in a way that respects good governance and best practice. I highly recommend the *Handbook* for not-for-profit associations and for-profit boards of directors. One of our associations implemented the best practices from the First Edition and then worked with Dr. Leblanc over a period. That board has benefitted and become more effective as a result.”

—*Mackie I. Vadacchino*
Chairperson of the Board, Bioforce Canada Inc. (A. Vogel)

“Dr. Richard Leblanc is a leading governance expert during a time when good governance is crucial to an organization’s success. The third edition of *The Handbook of Board Governance* is essential for boards requiring know-how regarding emerging risks such as cyber-security, AI, economic conditions, and

succession challenges. Richard understands the distinct dynamics in organizations. His exceptional book is a must read for board members wanting a high functioning board.

—**Maria Vasanelli, MBA**
*Chair of the Board at Lakehead University, Director of
Education at Superior North Catholic District School Board*

“In both good and challenging times, high-quality stewardship and governance is central to the success of any company or institution. As society grapples with the moral questions surrounding sustainability, equity, diversity, inclusion and belonging, corporate leaders and directors have a responsibility to lead by example and set forward policies and actions that will create a better world. I am grateful for the insights provided by Dr. Leblanc in this *Handbook* and believe that this resource is an essential read for leaders looking to affect good corporate governance and citizenship.”

—**Ann Marie Vaughan, Ed.D.**
*President and CEO
Humber College Institute of Technology & Advanced Learning*

“Dr. Leblanc delivers again! As the world changes and business evolves so does the invaluable insight provided via *The Handbook of Board Governance*, Third Edition. The thorough study of governance, direct and practical intelligence provided allows both Board Members and the Management team to understand their role. Regardless of the business climate, the Board is essential to the success of the organization. *The Handbook of Board Governance*, Third Edition, provides the framework and sets the stage for proactive, meaningful dialogue and decision making. Every Board Member should have a copy!”

—**Michelle Vieira, C.A.E. C.Dir.**
*CEO and Director of Sales
Ag Energy Co-operative Ltd.*

“Dear Colleagues:

Dr. Richard Leblanc has done it again. He has updated his encyclopedia of good governance with his Third Edition of *The Handbook of Board Governance*.

You can read it from cover to cover and find it to be very informative and enjoyable. Or, as I use it, you can search the index as your reference for the complexities which we experience in governance from day to day.

Dr. Leblanc has written much of this edition himself but has also compiled the writings of 86 scholars whom he has vetted and included in this wonderful edition.

Strategy, technology, ESG, finance, risk, plus legal, ethical and conduct. Search for your topic need and you will be pleased with the support and wisdom that you receive.

I've ordered the book for several Boards as a primer for having Dr. Leblanc personally present on relevant topics.

Dr. Leblanc, thank you for this new edition. It is a wonderful tool for good governance.”

—**Grant B. Walsh**
Chair of the Board
WSIB (Workplace Safety and Insurance Board)

“Serving on a board can provide many challenges to directors, regardless of how much experience one might have. New situations, emerging issues and changing expectations all can lead directors to question what to do next. With Dr. Richard Leblanc’s *Handbook of Board Governance*, directors have a place to turn to get immediate advice. The Third Edition builds on the foundations that were previously laid out, providing updated thinking on topics that are always on directors’ agendas—such as CEO compensation, risk and Board/management relations—while providing guidance on new and emerging topics such as ESG and AI, and directors’ roles in these areas. This book will be a valuable reference for current and new directors.”

—**Amanda Walton**
Chair of the Board of Directors, Ports Toronto,
Member of the Board of Directors, Tarion

“Last year, our non-profit organization, which governs minor hockey in the Greater Toronto area, and is the largest hockey league in the world, engaged Dr. Richard Leblanc to advise on best practice in Board composition and to present to our 80 member organizations on a contested governance matter at our AGM. Dr. Leblanc provided clear and compelling advice. His experience, expertise and creativity in governance design ensured a principled debate and helped achieve a successful path forward.”

—**Don West**
President and Board Chair
Greater Toronto Hockey League,
Partner, Aird & Berlis LLP

“The Third Edition of *The Handbook of Board Governance* is a must have toolkit for CEOs, Directors and Board and Committee Chairs. It provides practical tools and guidance for Boards to exercise their mandates. The chapters that are dedicated to CEO roles and responsibilities and emerging issues such as AI and Cybersecurity are invaluable and anticipate emerging issues that must be front of mind for all organizations. I will keep this handbook on the corner of my desk as a ‘go-to’ resource.

—*Dave Wilkes*

President and CEO

BILD (Building Industry and Land Development Association)

“An effective use of a Director’s precious, limited, time.

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THE
HANDBOOK
OF

BOARD GOVERNANCE

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BOARD GOVERNANCE

THIRD EDITION

A COMPREHENSIVE GUIDE
FOR PUBLIC, PRIVATE, AND
NOT-FOR-PROFIT BOARD MEMBERS

RICHARD LEBLANC
EDITOR

WILEY

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*Thank you to the truly extraordinary team at Wiley; my wife, Nancy;
my York University colleagues and students; and my board clients.*

—Richard Leblanc

Contents

<i>Foreword by Bonnie Lysyk, MBA, FCPA, FCA, LPA, ICD.D</i>	<i>lxix</i>
<i>Preface</i>	<i>lxxi</i>
<i>About the Editor</i>	<i>lxxv</i>
1 The Board Governance Handbook: An Introduction and Overview	1
<i>Richard W. Leblanc, FCMC, CMC-AF, BSc, MBA, LLB, JD, LLM, PhD</i>	
<i>Introduction and Overview</i>	2
<i>Diversity of Authorship</i>	2
<i>Three Moments of Corporate Governance</i>	3
<i>Précis of This Handbook's Chapters</i>	4
<i>Part I: Hiring, Evaluating, and Dismissing the CEO</i>	4
<i>Part II: Strategy and Investors</i>	5
<i>Part III: Technology Governance</i>	6
<i>Part IV: Environment, Social, and Governance</i>	8
<i>Part V: Financial Governance</i>	12
<i>Part VI: Emergency and Crisis Governance</i>	14
<i>Part VII: Risk Governance</i>	16
<i>Part VIII: Human Capital and Compensation Governance</i>	18
<i>Part IX: Legal, Ethical, and Conduct Governance</i>	20
<i>Part X: Board Leadership</i>	21
<i>Part XI: Board Structure, Composition, and Effectiveness</i>	24
<i>Part XII: Not-for-profit, Private, and State-owned Enterprise Governance</i>	26
<i>Part XIII: International Corporate Governance</i>	29
<i>About the Author</i>	31

I	HIRING, EVALUATING, AND DISMISSING THE CEO	33
2	CEO Succession Planning	35
	<i>David F. Larcker, BS, MS, PhD</i>	
	<i>Brian Tayan, BA, MBA</i>	
	<i>Introduction</i>	35
	<i>The Market for CEOs</i>	36
	<i>CEO Turnover</i>	40
	<i>Incoming CEOs</i>	43
	<i>Models of Succession Planning</i>	45
	<i>Common Practices in Succession</i>	47
	<i>Conclusion</i>	50
	<i>About the Authors</i>	51
	<i>Notes</i>	52
3	Incrementalism Is Not Going to Work	55
	<i>Raj L. Gupta, BS, MS, MBA</i>	
	<i>Dan Bigman, BFA</i>	
	<i>1. Information: “An Outside-In View of the World”</i>	56
	<i>2. Strategy: “Incremental Is Not Going to Work”</i>	57
	<i>3. Risk Mitigation: “Admit Your Mistake, Pivot, and Move On”</i>	58
	<i>4. Trust: “Tell Them Like It Is”</i>	59
	<i>CEO Selection: “The Most Important Job Boards Do”</i>	59
	<i>Final Thoughts: “Be More Focused”</i>	61
	<i>About the Authors</i>	62
4	Model President and CEO Position Description	63
	<i>Richard W. Leblanc, FCMC, CMC-AF, BSc, MBA, LLB, JD, LLM, PhD</i>	
	<i>Introduction</i>	64
	<i>Executive Leadership</i>	64
	<i>Legislation, Regulation and By-laws</i>	64
	<i>The Board Chair, Human Resources Committee, and Board of Directors</i>	65
	<i>External Communication</i>	66
	<i>Ethical Business Conduct</i>	67
	<i>Financial and Nonfinancial Performance Management</i>	67
	<i>Strategic Plan</i>	68
	<i>Management Succession Planning</i>	68

<i>Risk Management</i>	68
<i>Position Description Amendment and Review</i>	69
<i>About the Author</i>	69
5 Model President and CEO Annual Performance Evaluation and Incentive Compensation Policy	71
<i>Richard W. Leblanc, FCMC, CMC-AF, BSc, MBA, LLB, JD, LLM, PhD</i>	
<i>Introduction</i>	72
1. <i>Purpose</i>	72
2. <i>Recommendation by the Human Resources and Compensation Committee for Approval of the Board</i>	72
3. <i>CEO Position Description</i>	73
4. <i>Information Required to Complete the Evaluation</i>	73
5. <i>CEO Self-Evaluation of Performance</i>	73
6. <i>Performance Evaluation by HR and Compensation Committee Members</i>	74
7. <i>Weighting of CEO Performance Measures</i>	74
8. <i>Consolidated Performance Results of the Evaluation</i>	75
9. <i>Consolidated Performance Results Aligned to Incentive Compensation</i>	75
10. <i>Communication of Performance Results and Incentive Compensation</i>	76
<i>Appendix: Annual Performance Evaluation of the CEO</i>	77
<i>Introduction</i>	77
1. <i>Position Description of the CEO</i>	78
2. <i>Information Required to Complete This Evaluation</i>	78
3. <i>CEO Self-Evaluation of Performance</i>	78
4. <i>HR and Compensation Committee Evaluation of the Performance of the CEO</i>	78
Performance Measures of the CEO	79
(1) <i>Strategic Planning and Execution</i>	79
(2) <i>Stakeholder Relationships</i>	81
(3) <i>Leadership Style, Management Relationships and Ethical Conduct</i>	82
(4) <i>Board Relationships and Succession Planning</i>	83
(5) <i>Financial Planning and Performance</i>	84
Additional Performance Commentary	85
<i>Conclusion</i>	86
<i>About the Author</i>	86

6	Board Oversight of Possible CEO Misconduct	87
	<i>Richard W. Leblanc, FCMC, CMC-AF, BSc, MBA, LLB, JD, LLM, PhD</i>	
	<i>Introduction</i>	88
	<i>Mitigating the Need for an Investigation into CEO Misconduct</i>	88
	<i>Examples of Conduct Triggering a Decision by the Board to Investigate the CEO</i>	89
	<i>A Board Should Recognize Red Flags for Possible CEO Misconduct</i>	91
	<i>How a CEO Misconduct Concern(s) May Reach a Committee or Board</i>	95
	<i>Progressive Disciplining of a CEO by a Board</i>	95
	<i>Materiality Threshold for an Investigation into Possible CEO Misconduct</i>	97
	<i>Conflicts of Interest in Approving an Investigation into CEO Misconduct</i>	97
	<i>Board Oversight of an Investigation into Possible CEO Misconduct</i>	99
	<i>The CEO's Procedural Rights Must Be Respected</i>	104
	<i>The Board Chair's Role in Media and Employee Communication of the Investigation</i>	105
	<i>Conclusion</i>	106
	<i>About the Author</i>	106
	<i>References</i>	107
7	Model CEO Succession Planning Charter	109
	<i>Richard W. Leblanc, FCMC, CMC-AF, BSc, MBA, LLB, JD, LLM, PhD</i>	
	<i>Introduction</i>	109
	<i>Ad Hoc CEO Succession Committee Terms of Reference</i>	111
	Purpose	111
	Committee Mandate	111
	Committee Authority	114
	Committee Composition	114
	Committee Administration	114
	<i>About the Author</i>	115
	<i>Notes</i>	116