

Professional Seminar: Boardroom Dynamics by Adjunct Professor,

Mr PH Chik

The Department of Accountancy has organized a series of professional seminars to enrich students' professional and practical knowledge. A Zoom seminar was delivered by our Adjunct Professor, Mr PH Chik on 13 March 2021. Our current BBAAC students, MScPACG and MAIA students, as well as recent AC alumni attended the seminar and were pleased to have such an opportunity to know more about board dynamics.

Recent corporate scandals have led to a growing recognition that board structures (the establishment of the board, committees, and appointment of INEDs, etc.) alone will not lead to good governance. There is an emerging interest in human capital, board members' individual and team behaviors, and how they influence the effectiveness of the board.

“Board dynamics” include individual and collective interactions between board members and how these influence, and are influenced by, the wider stakeholder system. In this short seminar, the speaker spoke about a number of psychological factors and how they influence board efficiency. These factors include team cohesion/challenge, decision-making, stakeholder conversations, leadership culture, diversity, and the board environment.

The seminar also covered how a company secretary or governance professional can effect changes in the boardroom. The participants were introduced to the concepts and importance of talent management, board evaluation, behavioral agility development, and personal resilience preservation.



Effecting changes in the boardroom – Maintaining personal resilience (1)

- **Maintaining personal resilience**
- The company secretary as a governance professional must maintain **personal resilience** to manage stress
 - **'Resilience'** is the ability to bounce back from difficult experiences
 - See himself/herself as a **'corporate athlete'** – to maintain personal resilience to be able to perform continually at a high level and support the resilience of others
- **Building resilience** – 10-point prescription of resilience
 - Looking after one's **physical condition**
 - Having healthy **nutrition, exercise, and sleep** to recreate physical health
 - Use **modern technology**, such as tracking devices and self-quantifying apps, to provide greater individual insight and impetus to develop resilience
 - Developing and **training** regularly in multiple areas