

CASE STUDY

Board Effectiveness. Enhancing Governance, Risk Management, and Compliance.

OPPORTUNITY

The Company, a pension service provider, recognized the need to strengthen its governance, risk management, entity level controls to improve board effectiveness.

SOLUTION

The company engaged our services to ensure the successful deployment and adoption of the COSO (Committee of Sponsoring Organizations) framework. The framework was utilized to enhance governance, risk management, and board effectiveness. Specifically, the COSO framework was deployed to guide board surveys, identify areas for improvement, implement entity-level controls, and gather critical information for the design of an enterprise risk management (ERM) program. These efforts collectively aimed to strengthen the organization's governance structure and improve the board's overall effectiveness.

RESULTS

- **Entity-Level Controls:** Implementing entity level controls clarified roles and responsibilities, formalized ethical standards, and reinforced accountability, ensuring alignment with strategic objectives.
- **Enterprise Risk Management Program:** The COSO ERM framework was used to identify, assess, and mitigate risks across all levels of the organization.
- **Board Effectiveness and Independence:** We enhanced board effectiveness through governance training and by conducting regular performance evaluations for continuous improvement.

CONCLUSION

The Company's adoption of the COSO framework demonstrates the value of a structured approach to governance, risk management, and internal controls. By implementing entity-level controls, establishing an ERM program, improving board effectiveness, and ensuring board independence, the organization has positioned itself for long-term success. This case study serves as a model for other organizations seeking to enhance their governance and risk management practices.

AT A GLANCE

Challenges

- Leadership Transition
- Desire for Continuous Improvement
- Compliance Requirements

Tailored Activities

- Customized Survey
- Alignment Workshops
- Board Mandate Development

Tangible Results

- Enhanced governance and accountability
- Improved risk management capabilities
- Strengthened internal controls and compliance



We've been in the trenches, led teams, and driven turnarounds. Over the past decades, we worked for Fortune 500 companies, start ups and everything in between.

With formal training and expertise in governance, corporate finance, risk management, and compliance. We partnered with boards of publicly listed companies (Nasdaq, NYSE, and TSX) delivering comprehensive advisory services with a specialized focus on governance, leadership, and organizational culture.

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