

# How Board Evaluation Helps 評估董事會的作用有多大？

Mandy Mok 莫明慧

**R**unning a board is complex. Not if you just want to go through the motions, follow the process and get through board business nice and quickly, of course. But if you want to run a good board, it is complicated, involving a mix of personalities, relationships, information flows, pressures, time constraints, demands... a long list of factors at play. Some liken it to an orchestra, others to a soccer team.

Teams that win know well that they need to take a good look at how they are performing. In the same way that directors and executives instinctively know the importance of their teams and employees going through performance reviews. And yet some boards are still sceptical about the benefits of board evaluation.

In the UK, reviews became the norm because the governance codes required annual review for larger listed companies (albeit on a “comply or explain” basis). Regulators drove the change too, even for non-listed entities such as bank subsidiary boards, so that helped too. And many other types of organisations have followed, understanding there are lots of benefits. And attitudes have changed, with a widespread recognition that everyone has something to learn.

## Qualities expected of a good board evaluation

A good board evaluation will be about looking forward, identifying opportunities for the Board to develop. It should not be about a compliance check or giving a “mark out of 10” (which helps little and just distracts from the improvement opportunities). It should





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be thought-provoking, encouraging directors to think through whether their assumptions are sound. It should be practical, putting its analysis and suggestions in the context of each specific board and how it can help the specific business. And it should look at the Board as part of the governance framework, looking at how it interacts with the Executive and the different elements of control and risk management.

There are two major types of review: a full “interview-based” review will give an external specialist reviewer more opportunity to add value. A well-structured questionnaire-based review is less comprehensive but should be designed by experienced specialists and incorporate these features to bring considerable benefits.

### Benefits of a board evaluation

The potential gains include different factors influencing a board’s effectiveness and an opportunity to make improvements across them. Below is a list of predictable benefits:

**Board papers:** making sure the quality and structure of information received is what the directors need to have a good discussion and so help management and the Board itself make better decisions

**Focusing on what matters:** making sure time in board meetings is used to full effect

**Relationships:** strengthening the way directors work together and with the executives

**Leveraging experience:** structuring discussions and participation to draw effectively on the directors’ expertise

**Regulatory relationships:** for regulated entities, helping the Board and management explain how its governance framework works to reduce unwanted attention from the regulators

**Risks:** Putting the spotlight on the risks through better information and discussion.

But, as well as these readily identifiable opportunities, there are benefits that are perhaps less expected. These are more conceptual and about the gains from simply giving the Board a breathing space to think about how it is working as a group.

For many boards, these benefits are just as important as the gains from the more predictable, process-related opportunities.


**A chance to stand back.** Most boards have little time to reflect on how they are working, how a meeting went, and what impact they have had. The meeting tends to close in a rush, with directors and management alike having to move quickly on to other demands on their time. And often the quality of the discussion and decision-making does not become clear until sometime later. So it is important to create from time to time a defined space for the Board to reflect on how it is working, and what can be improved.

**An opportunity to share thinking together.** Many boards find that they are brought together more as a team by a good discussion around the evaluation and possible way forward. That might sound strange when they are constantly discussing matters. But often those discussions are about specific technical issues where some directors have more to say than others, around focused decisions that do not allow general discussion, or there may not be much to debate. On the other hand, all directors will have a view on the evaluation. And sometimes it can be quite cathartic, allowing frustrations or ideas to be put forward and these types of discussion can often be the ones that bring a group closer together.

**A space for management to express their view.** Often the Board might be quite happy that it is working well. That does not mean that the management team feel the same way. Often, they feel they should keep quiet, and not make suggestions which might be perceived as criticism of the directors or as an unhelpful attitude. But the relationship and interaction between the directors and the management team is crucial to the Board working well. So if there is any frustration in either direction, it needs to be discussed openly in order to find a solution. In our experience, the problem is more that the issue is avoided, and once it is voiced out, better ways of working together can be found.

**A fresh pair of eyes.** Boards and senior management are very experienced and capable people. But that does not automatically mean that they will spot weaknesses or opportunities to improve. In fact, a tendency to assume that experience equates to effectiveness is often a problem. It is not a matter of arrogance but more likely resulting from not having been challenged across the many years they have been in senior positions. An outside view, from independent reviewers who have been given that specific remit will mitigate

the risk. And that applies too whether the review is a full “interview-based” review or a questionnaire-based approach is used, as long as the reviewer is also analysing and reporting the results as an expert external facilitator.

**A chance to learn from others.** Whether external (using an outside specialist) or internal (typically through a questionnaire), the review gives an opportunity to think through whether other boards might be doing better in some areas. Experienced external reviewers will bring to the party what they see elsewhere (on an anonymous basis) or reflect this expertise in their questionnaires. Internal reviews give directors a chance to share what they have seen working well on other boards. 

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**董**事會的運作十分複雜。單單是通過動議、遵照流程迅速循例完成議事當然算不上複雜，但要使董事會做到出色便十分複雜。當中會涉及人事、人際關係、資訊流、壓力、時間限制和其他需求等不少因素。有人將董事會比作管弦樂團，亦有人將其比作足球隊。

必勝團隊深深明白有必要認真檢討團隊表現，就如董事和行政人員本能上明白必須評估團隊和員工的表現。可是，有些公司的董事會依然對評估董事會的實益存疑。

在英國，董事會檢討已經成為常規。因為企業管治守則規定：大型上市公司必須每年檢討董事會（儘管以「合規或解釋」為基礎）。監管當局亦推動轉變，涵蓋個別非上市實體例如銀行子公司董事會，對市場產生正面作用，促使其他機構了解有關做法的效益並可望跟隨。市場的態度普遍有所轉變，令企業更廣泛認同董事會的檢討能提供學習的機會。

### 完善評估董事會的應有素質

完善的董事會評估必須高瞻遠矚，才可為董事會繼續發展機會。評估不應流於合規檢查或「評分」，因為這樣做作用不大，且會扼殺改進機會。評估必須具啟迪作用，且能鼓勵各董事反思他們的假設是否有理據，同時必須務實地根據個別董事會的情況，分析並提出意見改進業務。董事會應被視為管治架構的其中一環，其如何跟行政人員以及不同的管控和風險管理元素互動將成為檢討的一部。

評估主要分為兩類：董事會可採取全面性「訪談式」檢討，讓外界專業評估員有更多機會增添其價值。如選擇全面性較低的問卷調查，亦須確保其結構嚴謹。問卷必須由富經驗的專業人員設計，並將以上特點納入其中，以產生重大實益。

### 評估董事會的實益

潛在實益包括影響董事會效率的不同因素和改進各項因素的機會。預期實益如下：

**董事會文件：**必須確保提供的資訊質素和結構是董事進行適切討論所必需的，這有助管理層和董事會作出更精明的決定

**專注重點：**必須使董事會會議的時間盡量用得其所

**關係：**加強董事和行政人員之間的通力合作

**善用經驗：**必須高效運用各董事的專業知識和經驗進行討論和參與

**監管關係：**對受監管實體來說，這有助董事會和管理層解釋管治架構如何減少監管當局不必要的注視

**風險：**透過資訊和討論反映風險

除了這些已知機會，還有一些預期以外的實益。這些實益比較抽象，是純粹讓董事會有喘息空間反思其作為團體如何運作而產生的。對很多董事會來說，這些實益與根據流程產生的可預期實益同樣重要。

**反思的機會：**大多數董事會很少有時間反省本身的運作、會議如何進行及產生什麼影響。會議往往匆匆結束，散會後董事和管理層隨即要處理其他事務，討論和決定孰優孰劣未能立竿見影，故此必須不時為董事會提供空間，讓其思考其運作和探索如何改進。

**交流意見的機會：**很多董事會認為評估時彼此徹底討論和共同探索今後路向，有助於凝聚他們成為一個團隊。這點聽來奇怪，因為董事會成員本來就經常討論事務。但須知道，這類討論可能是針對某些董事有較大發言機會的技術性事項，並非所有人都可參與討論，又或者可討論的餘地並不多。相反，評估時所有董事都會發表意見，雖然有時候董事可能會宣洩不滿，但在這類討論中不吐不快和交流意見後，大家往往更加團結。

**讓管理層表達意見：**董事會可能往往自視運作良好，但並不表示管理團隊也有同感。管理團隊可能認為自己應該保持緘默，因為提意見會被視為批評有關的董事甚或不合作。不過，董事跟管理團隊保



PCPD



H K

香港個人資料私隱專員公署  
Office of the Privacy Commissioner for Personal Data,  
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持密切關係和互相交流對董事會良好運作十分重要，任何一方一旦感到挫敗，都必須秉承討論以找出解決方法。根據我們的經驗，迴避分歧只會令問題惡化，宣之於口可找出更佳的合作方法。

**新角度：**董事會和高級管理層都是經驗豐富的能幹人才，但並不意味著能夠發現弱項和把握改進機會。事實上，假設經驗等同高效往往構成問題，這並非出於傲慢，而是因為他們身居高職多年從未被質疑。授權獨立人員以外界眼光進行「訪談式」或問卷調查評估可以減低此風險，前提是必須以外界專業家身份執行分析和匯報。

**向他人學習的機會：**外部（透過外部專家）還是內部（通常是透過問卷調查）檢討同樣提供機會反思其他董事會在某些方面是否做得更好。富經驗的外部檢討員會提出他們在其他公司（通常是匿名）見過的情況或將這種專業意見反映於問卷；內部檢討可讓董事有機會分享他們所知其他董事會的良好運作方法。 

莫明慧女士 是卓佳香港秘書服務部的執行董事。



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- 5% chance of containing global warming by 2100 to under 2° C
- UN Secretary General António Guterres: IPCC AR6 is 'code red for humanity'
- Hong Kong Climate Action 2050
- China: peak carbon 2030, Net Zero

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