



MODERN BOARDS: WHY WORKFORCE STRATEGY NEEDS A SEAT AT THE BOARDROOM TABLE

VIDEO TRANSCRIPT

My name is Eva Sage-Gavin. I am a senior managing director at Accenture. I oversee our global practice that works with clients to unlock the potential of people and their organizations.

I spent 30 years in corporate America, and I was the Chief HR Officer at Gap, Inc. and I sat on three technology boards. Now, at Accenture, I partner with C-suite leaders to tackle the most challenging issues – some of which we have never seen before in our professional lifetimes.

COVID-19 has served as a wakeup call for boards and for businesses, and we must urgently advise all of our businesses to address today's needs and shape a plan for a future.

So recently, here at Accenture, we conducted a survey of over 265 global board members to learn what leading boards are doing to recalibrate business strategy and governance models.

Our Modern Boards global 2020 survey found that today only 15% of boards are leading in stewarding strategic workforce oversight. This type of stewardship has proven to be critical to lead and outmaneuver all the uncertainty we are facing – and to elevate the bottom line. We call this unique set of leaders – and unique set of boards – Modern Boards.

While Modern Boards are a small subset at just 15% of the boards we analyzed, we see many others are rushing to catch up. In fact, 70% of board members are accelerating their attention and oversight on workforce strategy as a direct result of this pandemic.

Companies with Modern Boards seeing great returns. They are seeing a revenue growth of 10% more than their peers. Those companies are also better prepared for crises such as the global pandemic, racial injustice and the challenges we are facing economically.

So what distinguishes a Modern Board? Well, we uncovered five areas where modern boards are excelling. The first two are mindset and mission.

Boardroom leaders—and, in fact, the entire C-suite—bring a mindset of actively elevating workforce strategies. They are more likely to hold the C-suite accountable for the implementation of workforce strategy.

And these Modern Boards are mission-focused. They expect that the company will address the critical social issues that are impacting workforce culture and worker well-being.

So if those are the first two, the next are two areas are metrics and muscle. Modern Boards maintain a pulse on workforce elements and are



more likely to have a deep understanding of the health of the workforce.

They are also more confident in management's strength and their ability to execute a workforce strategy, workforce readiness and effectiveness.

And finally, we looked at the impact of board makeup: They are more committed to and have increased diversity over their peers.

Modern Boards can mean the difference between surviving and thriving in this world of constant change. You can learn more in our Modern Boards report, and we'd love to know what you think. Thank you.

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