3 Ways to Transition Your Committee Effectively

The National Association of Corporate Directors has published a guide to leading practices for key committee succession planning and new-director onboarding.

The guide **is available** from the NACD's website at no charge.

To meet current and future skill requirements effectively, board-succession planning and the board's director-recruitment and onboarding efforts require a more farsighted approach, one based on a time horizon aligned with the company's long-term strategy, NACD says.
NACD recently convened Fortune 500 committee chairs in a joint meeting of the Audit Committee and Nominating and Governance Committee Chair Advisory Councils. The discussion highlighted three key points, which all directors—and audit committee and nominating and governance committee chairs in particular—should keep in mind:
1. Purposeful coordination is essential to planning committee-chair rotation or succession.
2. Financial expertise is a necessary ingredient for service on the audit committee, but alone, it is insufficient.
3. Broaden the leadership profile when recruiting an audit committee chair.

Download the resource.