

Corporate Boards: New Strategies for Adding Value at the Top

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NEW STRATEGIES
FOR ADDING VALUE AT THE TOP



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Jay A. Conger, Edward E. Lawler, David Finegold : Corporate Boards: New Strategies for Adding Value at the Top before purchasing it in order to gauge whether or not it would be worth my time, and all praised Corporate Boards: New Strategies for Adding Value at the Top:

0 of 0 people found the following review helpful. Five StarsBy CustomerExcellent5 of 5 people found the following review helpful. Best Source for Corporate Board EffectivenessBy Health and Fitness ReviewerIn my role advising mid- and senior-level management of Fortune 100 companies, I found this book by Conger, Lawler and Finegold to be of immediate value."Corporate Boards: New Strategies for Adding Value at the Top" is positioned towards people who are perhaps on boards or who are executives dealing with boards. The authors are extremely credible, having dealt with and advised senior leadership from nearly every Fortune 100 company.This book really brings together in one source all you need to know about building a more effective board - it is filled with real and practical guidelines and actionable how-tos. At the same time, it challenges the current governance approaches, arguing that despite all the

"best practices" available, we still have a relatively simplistic understanding of how to build a great board. This book gives the reader more sophisticated insights into what it takes to have an effective board. The authors also raise a number of issues that are critical given today's environment. For example, are boards solely responsible to shareholders or are there other, equally critical groups to which boards need to be accountable? Finally, the authors discuss the implications of the Internet for the boardroom. In short, I strongly recommend this book, particularly for those who deal with senior leadership, corporate boards and governance issues. 1 of 1 people found the following review helpful. Corporate Boards By Mike Burnett I am not a businessman, so I haven't read too many books on management, but I certainly am glad I read this one. I'm a scientist in the process of putting together a small biotech company. I have recently been turning to friends in the corporate world as well as those still in B-school for advice about business structuring. When I asked about developing an effective board, one of them recommended this book by Conger, Lawler, and Finegold....what a education. The book deals with the basics of board structure, but then goes beyond using their extensive database to craft an in-depth analysis of the inner-psychology behind these fundamental corporate entities. Putting together a solid board of directors has been one of the toughest hurdles for me, and this book has and will continue to be a wonderful resource for me.

This outstanding work reveals how boards governing 21st-century organizations can change their practices and align their principles to successfully govern the organization of the new economy. The authors propose that judging a board's effectiveness should be done not in a "shareholder" context but in a "stakeholder" context instead. They couch their reforms in a framework that focuses on what determines effective governance behavior: information, knowledge, power, and rewards. They argue it is behavior, not practices that count, and look at boards from a group and an organizational perspective.

From Publishers Weekly Increased shareholder activism and the celebrity status of individuals like Jack Welch and Bill Gates are placing corporate boards under the microscope. Corporate Boards: New Strategies for Adding Value at the Top is an outgrowth of a provocative article published in the Harvard Business Review in 1999 by Jay A. Conger, Edward E. Lawler III and David L. Finegold, all colleagues at the University of Southern California's Center for Effective Organizations. They argue that, with technology at the heart of 21st-century business, corporate directors need to recognize the value of knowledge as a strategic asset, putting their focus on meeting not only the demands of shareholders but also those of stakeholders, including employees and the no-longer-neatly-defined global communities in which they operate. Copyright 2001 Cahners Business Information, Inc. "The most comprehensive analysis of board practices available. Research results and real world examples that will help CEOs and directors build the corporate boards of the future. Effectively combines thoughtful analysis with action steps that make governance practices come alive." --Rich Teerlink, chairman and CEO (retired), Harley Davidson "This latest book by the team of Conger, Lawler, and Finegold--which draws from Korn/Ferry's ongoing research on the policies and practices of corporate America's largest boards--is a comprehensive, thoughtful examination of the challenges faced by boards today, and what they can do to become more effective in meeting the needs of their diverse stakeholders. This is a valuable tool for anyone who now serves on a board--or is interested in learning more about the responsibilities inherent in assuming a directorship role." --Richard M. Ferry, chair, Korn/Ferry International "A defining piece of work in the emerging field of corporate governance. Based on solid and comprehensive research, the authors have provided a balanced and thoughtful road map for enhancing board effectiveness. Every CEO in the country should read this book and keep it on his or her desk." --David A. Nadler, chairman, Mercer Delta Consulting "The single best, data-based book on corporate governance. Should be required reading for every senior executive and board member." --Warren Bennis, Distinguished Professor of Business Administration University, of Southern California, and author of Managing the Dream From the Inside Flap Corporate boards are under fire. Investors, government agencies, communities, and employees are scrutinizing boards' performance and challenging their decisions like never before--and it is likely this attention will only increase. How will the boards governing organizations in the twenty-first century change their practices and align their principles to satisfy those to whom they are accountable? The answer--say leadership and corporate governance experts Jay Conger, Edward Lawler, and David Finegold--lies in a dynamic and comprehensive set of practices and behaviors that make a board effective as a group. In Corporate Boards, the authors explore the roles that corporate governance will play in the twenty-first-century organization and identify the key practices that make a board effective. Questioning the long-held assumption that boards are solely responsible to shareholders, the authors propose that the focus of judging a board's success should move from a shareholder to a stakeholder point of view. The authors then go well beyond the issue of board accountability; they examine boards from a group and organizational effectiveness perspective and propose a framework that centers on what really influences effective governance behavior--information, knowledge, power, rewards, and opportunity. Corporate Boards is filled with helpful lists of best practices and sample evaluation forms for CEOs and board members, and the book draws on extensive survey data from more than one thousand directors of publicly traded Fortune 1000 firms. This comprehensive analysis provides a unique mix of tools, best practices, applied theory, and research that boards can use

to benchmark their progress. The Authors Jay A. Conger is professor of organizational behavior at the London Business School and senior research scientist at the University of Southern California's (USC) Center for Effective Organizations. He is the author or coauthor of nine books, including *Building Leaders* (1999) and *The Leader's Change Handbook* (1998), both from Jossey-Bass. Edward E. Lawler III is director of the Center for Effective Organizations at USC and professor of management and organization in the USC Marshall School of Business. He has been named one of the country's leading management experts by *Business Week* magazine. David L. Finegold is associate research professor at the Center for Effective Organizations. His research focusing on the impact of the Internet on firms and their relationship with employees will be featured in *Net-Enabled*, a forthcoming book with Jossey-Bass.