



A Comprehensive Guide to Board Portals



Don't just meet—Convене



Years back, the whole concept of board portals was non-existent. However, significant changes brought about by a combination of events across the globe has created this market. With this, the idea of using a software as an integral part of board communications was born.

Brief History of Board Portals

I. The Dot-Com Bubble

In the late 1990s, the Internet was experiencing a period of extreme growth. People were buying personal computers, availing the services of ISPs, and going online to explore what the World Wide Web had to offer.

By then, forward-thinking directors were starting to think of ways to capitalise on the Internet and incorporate it into their business model. But technology was limited, so it would take until after the new millennium before the board portal—referring to both the technology and the term—was formally introduced in the market.

II. The Enron Scandal

At the height of its success, Enron was considered as one of the world's most innovative companies that became known for its unique trading businesses. It diversified its portfolio by branching out to various industries and created new markets. The Enron story was perfect for the dotcom-driven stock market boom and got a lot of attention from both Wall Street and the business media.

By 2000, it had around 20,000 employees on its payroll and \$101 billion in revenue. It hit a record high of \$90 per share, and Fortune magazine even named it "America's Most Innovative Company" for six straight years. At the time, Enron seemingly had no way to go but up. However, by December 2001, Enron was discovered to be involved in a well-planned and equally well-executed accounting fraud.



III. The Sarbanes-Oxley Act of 2002

Aside from Enron, other companies such as WorldCom, Adelphia, and Tyco International also got involved in financial scandals. In response to these breaches in business ethics, a new U.S. federal law was introduced, the Sarbanes-Oxley Act of 2002. Named after Sen. Paul Sarbanes and Rep. Michael G. Oxley, two U.S. lawmakers who co-sponsored the act, the law requires public companies and accounting firms to adhere to stricter standards when making corporate disclosures, such as earnings and losses.

IV. The Board Portal Concept is Born

The development of new technology and the rise of corporate scandals amplified the need for a more efficient board meeting process that would make board meetings not only convenient, but also compliant. However, the market for the electronic board book (the term 'board portal' didn't exist yet) was still a niche. Only the C-suite executives used it and its functionality was limited to accessing meeting documents on bulky laptops.

It would take three more years, in 2005, before the board portal as we know it became a well-defined category in the market. What started out as a simple storage for meeting documents back in 2002 evolved into a comprehensive board portal solution a decade later.

V. The Introduction of the iPad

The real game-changer was the iPad which was first released in 2010. For the first time, board members were truly mobile, making it possible for them to work with one another wherever they might be. With its multi-touch capability, users could also write and draw directly on the device, breaking down barriers even further. After which, in just 18 months, board portals became a must-have in boardrooms across the globe.

Essential Features of Board Portals

Given the dependence of directors and secretaries alike on board portals, it is important that the chosen solution will be able to satisfy the vast requirements of any given company. As such, executives must be on the lookout for the right technology for their organisation.

I. Strong Security System

Considering that top management deals with confidential information on a regular basis, the need to identify a secure platform is a high priority. The board portal system must adhere to security standards and must be able to fend off breaches in the network. Data protection at all levels – from user authentication and document encryption to access right control and automatic purging for lost devices – must be available.

II. Streamlined Meeting Management

The board portal must be able to streamline the pre-meeting preparation to post-meeting document distribution. To make it a worthwhile investment for an organisation, secretaries and directors alike must clearly benefit from this solution.

III. Easy-to-Use Collaborative Tools and Interface

The board portal must live up to its name and must be an efficient way of collaborating in and out of the boardroom. It must be able to support numerous activities such as assigning and tracking action items, voting, presenting, and signing using e-signature among others.

IV. Diversified Hosting Options

Given the varying levels of requirements of industries, a board portal must be able to adapt to the business needs of every organisation. As such, there should be an ample amount of flexibility in selecting hosting options without compromising security.

V. Omni-Platform Compatibility

The integration of technology in company policies has resulted in an explosion in the use of mobile devices in the workplace. Initiatives such as the Bring Your Own Device have encouraged employees to use their personal gadgets for business-related matters. Having said this, the board portal must work on a user's preferred device – whether it may be Apple, Android or Windows.



Key Criteria for Board Portal Selection

The global board portal market is expected to show continuous growth in the coming years. Having said this, many companies have sought to capitalise on this phenomenon by developing and marketing their board portals to the public. Aside from the essential features discussed earlier, it is vital the right criteria must be used in terms of selecting a board portal solution:



I. Security

Security is often the main concern of companies planning to switch to a digital solution. With the constant threats imposed by malicious groups and individuals, a board portal must demonstrate its capacity to defend classified documents against these attacks. Ask your vendors:

- 1) What are the measures in place to preserve data integrity?
- 2) Which third-party certifications do you have?
- 3) How can we grant, limit, and track access within the system?
- 4) How can you protect information in case of inadvertent events (e.g. stolen devices)?
- 5) How often are penetration tests performed to guarantee data protection?

Azeus Convene Highlights

- Daily automated backups to ensure data integrity
- SSAE16- and ISO27001-compliant hosting and AES-256 network and document encryption
- Audit logging and fine-grained access control
- Automatic purge for lost devices
- Regular application and infrastructure penetration testing

“Adoption panels deal with a lot of sensitive information so confidentiality and data protection are our highest priorities. We need to make sure that when we’re storing or sharing information that it’s done as securely as possible, which with Convene is easy.”

- Nigel Foxon-Hale, Senior Administrator



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2. Reputation and Service

A provider must be able to prove its experience and capabilities in not only the field of board portals, but also technology. An assessment of its track record should be done through the following questions:

- 1) How long has the vendor been around in this field? What has been their growth rate for the past years?
- 2) Has the vendor taken steps into improving its product in the recent years? What are these improvements?
- 3) What are the types of organisations this vendor has provided its service to? Are these aligned with the industry that I belong to?
- 4) What is the feedback from their clients? Are they happy about their decisions?
- 5) How does the vendor respond to support issues? Do they satisfy all their clients' concerns?

Azeus Convene Highlights

- 25+ years of proven track record in the field of information technology
- 5 generations (and counting) of product improvement
- Exponential increase in number of users in recent years
- 99% of repeat customers with multi-year contracts
- 365/24/7 global support

“We have about 150 users across the organization. The system is intuitive to use and the support that we’ve received from the account manager, Gemma, has been excellent. She provided initial training and also additional training when two new administrators joined.”

- Alison Walker-Fraser, Corporate Governance Manager



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3. Functionality

Managing a board means dealing with an extensive range of activities – from pre-meeting preparation to post-meeting document distribution. A board portal must be able to address the requirements of your organisation in a satisfactory manner. Basic concerns such as the following must be promptly attended to:

- 1) Will using the board portal enhance productivity and collaboration in our workplace?
- 2) Are there opportunities to use collaborative tools during discussions?
- 3) Is the board portal compatible with our directors' preferred devices?
- 4) How many languages does the board portal support?
- 5) What are the advanced features that it offers?

Azeus Convene Highlights

- 11 supported languages (Arabic, Chinese (Simplified and Traditional), English, French, German, Greek, Italian, Japanese, Portuguese, and Spanish)
- Streamlines the entire meeting process
- Easy-to-use and intuitive interface and tools sync in real-time
- Special features like Conversations, Surveys, Fingerprint Authentication, etc.*
- Available on Android, Apple, Blackberry, and Windows

* For more information about our special features, please contact our sales representatives

“We took Convene’s user guidance and ran workshops with the board members, who found it straightforward and user-friendly. As an administrator I didn’t need any formal training either.”

- Elizabeth Morrison, Board and Corporate Support Assistant



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4. Return on Investment

Buying a board portal is an investment. Considering the amount of resources poured in for this initiative, picking the right vendor should be a careful decision. Given this, the board portal must be able to satisfy your company's bottom line objectives. This can be measured by asking the following queries:

- 1) How many papers can I save by using this solution in an entire year?
- 2) How much does this solution cost? How does it compare with other alternatives?
- 3) What is the expected rate of hours saved in meeting preparation? Will it be able to alleviate this tedious process?
- 4) Will this solution help drive down costs in the organisation? Is it significant enough?

Azeus Convene Highlights

- 90,000* sheets of paper saved
- Almost 50% cheaper than other solutions in the market
- 90%* of preparation time saved in a year
- Tens of thousands of dollars saved per year

*Data from our clients, Sheffield NHS Trust UK and Tesco PLC

"Convene has saved time, money, improved our decision-making and the way we work. It has increased productivity and consistency of information. We're really happy with the program. It just makes life so much easier."

- Tamara Boyd, Corporate Services Manager



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Going Beyond the Boardroom

The use of board portal has been extended well beyond the premises of the boardroom. Before, it was exclusive only to the hands of C-Suite executives and board of directors. Now, it has been deployed across the entire organisation—from audit committees to ad hoc teams. The exponential growth in the number of users has strengthened this category from being considered as a niche to becoming a fast-growing market.

Given the increasing realization of organisations for its potential to become an enterprise-wide solution for integrated communications, more companies are being convinced to transition into a digital environment. Opportunities for breakthroughs await those who take a proactive stance. Indeed, the future of the board portal market is bright and promising and those who choose to adopt early will reap the most benefits.

Azeus Convene:

The Smart, Simple, and Secure Board Portal Solution

Convene has everything you need to run digital meetings. Designed specifically for executives and administrators, it streamlines the entire meeting process.

Pre-Meeting Preparation

- Attach documents to an agenda
- Invite participants on the fly
- Distribute meetings and documents to participants
- Send meeting invitations, reminders and notifications
- Schedule a one-time or recurring meeting

Meeting Presentation

- Start remote meeting
- Enable real-time interaction
- Navigate files via page thumbnails
- Follow presenter's flow through page synchronization
- Direct participant's attention through laser pointer tool

Post-Meeting Document Distribution

- Review past meetings
- Download private and shared annotations on meeting documents
- Send meeting summary via email
- Generate and distribute meeting minutes instantaneously
- Compile meeting pack as a PDF



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Azeus Convene is a multi-awarded and leading board portal solution used by boards of directors of FTSE 100, Fortune 500, financial institutions, governments, and non-profit organisations in more than 30 countries. Our innovative board meeting software gives you complete control over the entire meeting process and ensures good governance driven by security and accountability.

Visit us at azeusconvene.com today for your free trial.



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