

Helping directors love your compliance reports

What do directors like and loathe about board reports? Michael Ahie, ComplyWith board chair and professional director, posed this question at the start of his engaging presentation at Unplugged 2018.

Michael explained that many directors sit on multiple boards and will receive a deck of board papers for each board meeting, often all happening around the same time each month. This can add up to hundreds of pages of reading. In this context Michael called to mind the quote by Blaise Pascal:

“I would have written a shorter letter, but I did not have the time.”

Identify core issues and give your analysis

Directors loathe lengthy reports of dense text that are hard to digest. They like shorter reports that quickly and clearly identify core issues and what should be considered.

It's important to tell directors what you think by giving your interpretation or analysis of issues and making clear recommendations.

Directors like to be able to choose to 'drill down' to detail in supporting documents for issues that interest or concern them. An audit and risk committee will usually need more detailed information than a board.

Capture director's attention using images and colour

It's hard as a director to remain enthusiastic when wading through hundreds of pages of densely worded reports with no visual relief or interest.

Directors, like everyone else like to see information presented using engaging pictures, colours, charts, diagrams, and graphs that capture their attention and tells a story at a glance. Michael encouraged a balance between text with headings and images.

Gems from the ComplyWith community

David Woodnorth from ComplyWith then spoke about recent insights gathered from ComplyWith customers about how reports for senior management, boards and audit and risk committees could be improved.

The themes highlighted by Michael were prevalent – make it easy and engaging to get to the important information. Help the reader to be able to ask the right questions.

Specific suggestions included: improved trend analysis; show how significant recent law changes are for the business; provide a heatmap to enable risk-rating of non-compliances, and more infographics.

Creating compliance reports directors can love

David reported that the ComplyWith team is working hard on creating new compliance reports that factor in all of the insights highlighted above. This work is focused on creating reports readers will enjoy reading, while quickly getting to the important information and being empowered to ask the important questions.

The plan is to release the new reports module by mid-August 2018. Here is a preview of how the front page will look. It will be tailorable to include the infographics your organisation wants to present and further key information being presented in the pages to follow. With any necessary detail in easy to navigate appendices.

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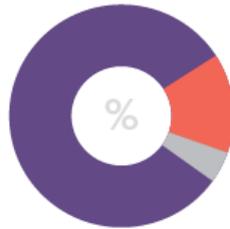
To:
Audit & Risk
Committee

Purpose:
to Review the results of the legislative compliance
survey and confirm recommendations

Date:
29 May
2018

Period covered 01 Nov 2017 – 30 Apr 2018	People finished 38 / 42	Obligations completed 304 / 320	Acts & Regs 27
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Results:

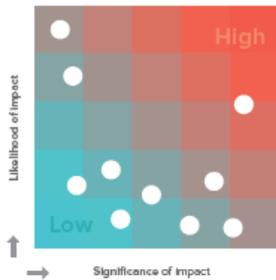


Non-compliances:

- 7 Are resolved.
- 3 Have an action plan in place.
- 3 Have no action plan in place.

For details, go to [page XX](#) →

Non-compliance hotspots



Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	% of Non-compliance	No of non-compl obligations
Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	40%	2/5
Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	20%	10/50
Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	10%	2/20
Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	5%	1/20
Legislation area or category goes here, Lorem ipsum dolor sit amet, consectetur adipiscing elit.	4%	1/25

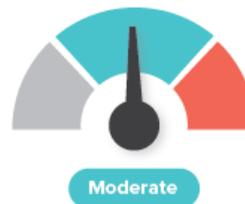
→ Significance of Impact

For details, go to [page XX](#) →

Compliance trends



Impact of recent law changes



For details, go to [page XX](#) →