

Maximizing Your Governance Resources

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Governance has always been important to an organization's culture and strategic direction. Today, governance may be more important than it ever has been as hospitals and health systems fight to fulfil the mission they have promised their communities for decades, uphold a culture of trust, and be a beacon of hope to the community, all while fighting shrinking margins and substantial headwinds.

Board members know how critical this time is as the healthcare landscape continues to evolve. No one knows for certain what healthcare will look like in five to 10 years, but we can be certain it will look different than from today. The sentiment collected over the last 18 months from board members across the country solidifies the need for strong governance and education:

"In a difficult environment, it is essential to effectively deal with current issues while maintaining an emphasis on long-run strategic directions."

"Without lessening focus on our aspirations for the organization, identify, prioritize, and address the foreseeable risk factors that could threaten its continued excellence."

"More board enrichment/education on healthcare issues including possible ventures and partnerships, technology, population health, value-based reimbursement, best practices (including satisfaction of constituents), and rapidly advancing consumerism and transparency."

The Governance Institute prides itself on meeting every unique organization where they are, and we work with each organization on a governance development plan best suited to meet their goals. This article highlights the key components of any good governance development plan, and how governance support staff can utilize our resources to help their boards perform at their best.

A Customized Governance Plan

A board focused on continuous improvement will move through the cyclical [Intentional Governance continuum](#). Diagnosing where your board(s) are in the cycle, or where there may have been gaps, is key to maximizing your board members' contribution to uphold the mission of your organization. The Governance Institute and Joint Commission recommend that boards conduct a board self-assessment at least every two years. This assessment provides an understanding of the current state of your board as it relates to the continuum, its culture, and the specific education needs of your board members. It sets the stage and framework for the most critical components of education uniquely identified for your board. In partnership with your Governance Institute team, a governance development plan will be established that prescribes the precise resources and education for your board.

The governance development plan focuses on education in three key areas: governance best practices, healthcare and industry trends, and items relevant to your strategic plan. By understanding these areas of focus, Governance Institute resources can be curated to meet your organization's needs.

Utilizing Board Resources

Governance support staff can help ensure that their boards are fully utilizing the resources available to help them effectively govern their organizations:

- Prescribe **e-Learning courses** that board members can access 24/7/365 and in the comfort of their own homes. Our courses cover a variety of topics including board orientation, management versus governance, the role of the board chair, consumerism in healthcare, and many more.
- As boards evolve, it is important to annually update the subscription list to The Governance Institute's **email newsletters** (e.g., E-Briefings and our monthly member news updates) and provide full Web site access to The Governance Institute suite of resources. Work with your Governance Institute team to update your active board members annually or as needed.
- In-person meetings and conferences are making a comeback post-COVID. The Governance Institute is seeing more organizations utilize our **Leadership Conferences** as a way to strengthen the board's culture by bringing the entire group to participate in the informative education sessions and gather together for immediate conversations on important topics. Many organizations have also utilized the excellent conference location, space, and expertise of The

Governance Institute conference team to hold a mini retreat or board meeting prior to or after the conference. In addition to in-person conferences, virtual conferences remain an option for an organization to utilize live or pre-recorded sessions in meetings or retreats and ensures inclusivity of those not able to attend in person.

- As an industry best practice, it is critical to assess the performance of the CEO annually. The Governance Institute **CEO assessment** is a great tool that not only evaluates the key components of the CEO role but also provides a confidential and constructive opportunity for the CEO to understand gaps and receive direct qualitative feedback from the board and members of the leadership team. A process for annual feedback for your chief leader is a valuable asset to any existing, new, or incoming CEO.
- In addition to the BoardCompass® **board self-assessment**, supplementary assessment tools may be utilized or prescribed for a particular focus. The **committee self-assessment** tools will ensure each of your board's committees are performing optimally and identify opportunities for each committee's unique development plan. In addition, as each board member understands the significant importance of governance in healthcare today, the **individual board member assessment** tool may be utilized to understand the overall performance of each individual board member, opportunities for improvement and education, and desire for reappointment.
- Change is inevitable over the course of the next several years and boards are evolving and creating efficiencies. Anytime a board undergoes significant change in structure or purpose, the tool we recommend is the **Good Governance Audit**. This audit tool covers every aspect of good governance to ensure nothing through evolution is forgotten or missed. It provides a framework for boards coming together and upon identifying gaps, The Governance Institute provides the tools and resources to overcome your challenges.

Uniquely positioned in both *governance* and *healthcare*, your dedicated Governance Institute service team is eager to ensure your goals are met and will guide you in utilizing each valuable component of your membership. Change is inevitable, but with proper governance and board education, the journey forward becomes clearer.

