

Dates

February 25 - 27, 2009

Optional Finance Day:
February 24, 2009

Application Deadline

January 26, 2009

Tuition

See website

Tuition includes meals and materials for this nonresidential program.

THE DIRECTORS' CONSORTIUM

A JOINT OFFERING WITH THE STANFORD LAW SCHOOL, THE UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS, AND THE TUCK SCHOOL OF BUSINESS AT DARTMOUTH

Corporate board members face new challenges and have an increased recognition of their responsibilities since the wave of governance reform swept in. The Directors' Consortium goes beyond compliance to explore how directors can best represent shareholders and other stakeholders in their advising and oversight roles. The program gives participants the frameworks and strategies to understand the current governance environment and to carry out their responsibilities. Directed by distinguished faculty members, this program provides frameworks, strategies, and best practices for structuring decisions in the key policy areas that directors face.

KEY TAKEAWAYS

- Increased understanding of your role in the corporate governance environment
- Frameworks and strategies to help you effectively manage the critical issues confronting board members today
- Overview and development of key frameworks for legal and prudent strategies to help boards navigate in today's litigious environment

HIGHLIGHTED SESSIONS

Executive Compensation and Incentives

This session focuses on the motivation behind, and the process of, aligning incentives via compensation. Participants examine the incentive properties of executive pay, the changes in compensation over the past two decades, and current trends in the features of compensation packages.

CEO Selection and Evaluation

Identifying an effective CEO and providing the CEO with appropriate incentives and evaluations are among the greatest challenges facing boards. This session will address how boards should answer fundamental questions about their CEO: Do we have the right CEO? What incentives are appropriate? How should talent be assessed? What board processes are effective in planning for CEO succession?

WHO SHOULD ATTEND

This research-based program is specifically designed for those who already are, or are about to become, members of the board of directors of a public company. Board members of companies that aspire to become public in the near future will also benefit, as will those who serve on boards of foreign corporations that are listed or aspire to be listed on U.S. exchanges. The disciplines covered will have applicability to private or family company boards and nonprofit organizations, but not all of the specific regulations and processes of public companies will apply.

CONTENT OVERVIEW

This comprehensive program focuses on strengthening participants' understanding of the board's oversight and advisory roles and explores ways to serve these roles more effectively. The program draws on the research and practical knowledge of world-class faculty and leading experts in governance practice. Participants will learn about board structure and processes, financial policy, financial reporting, compensation, fiduciary duties, litigation risk, CEO performance evaluation, and succession. This unique three-day program is intimate in size to foster interactions among participants, faculty members, and leading governance practitioners. Directors will develop a deeper understanding of business and governance to apply to the issues facing their boards.



SAMPLE DAILY SCHEDULE

- 1 **Breakfast**
Full breakfast
- 2 **Morning Session I**
Role of the Board in Corporate Strategy
- 3 **Morning Session II**
Director Liability
- 4 **Morning Session III**
The Board's Role in Financial Transactions
- 5 **Lunch**
Buffet lunch
- 6 **Afternoon Session**
How Effective Directors Influence Boards
- 7 **Group Activity**
Optional architectural walking tour of the Stanford campus
- 8 **Dinner**
Cocktail reception followed by a served dinner
- 9 **Dinner Presentation**
Business leaders speak on relevant topics

www.gsb.stanford.edu/exed/directors

“The program emphasized the responsibilities and risks that every board member should be aware of. The instructors had a thought provoking style that made a real impact on my thinking. I left with a framework and understanding of best practices that will make me a more effective board member.”

* EDWARD R. BONIFAS / DIRECTOR / OLD SECOND BANCORP

FACULTY DIRECTORS



Michael Klausner, the Nancy and Charles Munger Professor of Business and Professor of Law at Stanford Law School, teaches and writes on governance. His recent articles include theoretical and empirical work on director and officer liability, takeover defenses, and corporate governance. He is currently engaged in a major study of securities class actions.



David F. Larcker, the James Irvin Miller Professor of Accounting at the Stanford Graduate School of Business, is a leading researcher in executive compensation and corporate governance. He specializes in the design of compensation contracts and the evaluation of governance choices by firms. He is Codirector of the Arthur and Toni Rembe Rock Center for Corporate Governance at the Stanford Law School.

OTHER FACULTY

Steven N. Kaplan

Neubauer Family Professor of Entrepreneurship and Finance, The University of Chicago Graduate School of Business

Professor Kaplan teaches advanced MBA and executive courses in corporate finance, entrepreneurial finance, and private equity. His research, teaching, and consulting focus on corporate restructuring, corporate governance, and corporate finance. He serves on the boards of Liberty Acorn Funds and Morningstar.

Anant K. Sundaram

Professor of Finance, Dartmouth College; Faculty Director, Tuck Executive Education at Dartmouth

Professor Sundaram specializes in corporate valuation, mergers and acquisitions, corporate governance, financial strategies for profitable growth, and global finance. His research, teaching, and consulting focus on linking value creation to strategy execution. He has won more than a dozen teaching and research awards and was co-recipient of a large Sloan Foundation grant to examine issues related to the purposes and accountability of U.S. corporations.

