Directors’ Consortium

Dates: April 4 – 7, 2017
April 3, 2017: Finance and Accounting Basics Optional Session

Application Deadline: February 27, 2017
Applications reviewed on a rolling basis.

4-day Tuition: $10,000 / 5-day Tuition: $11,500

Program tuition includes meals and materials. Lodging is not included. Please visit website for information on accommodation options.

OVERVIEW

Stanford Business. Stanford Law. Booth. Tuck. Four of the world’s most prestigious academic institutions. Four rigorous days of learning from world-class faculty combined with invaluable networking. Directors’ Consortium gives you the leading-edge strategies, frameworks, and best practices for making complex and crucial board decisions in uncertain times.

Big data, shareholder activism, social media, financial literacy, liability risk. The list of issues and responsibilities for board members is ever increasing and changing. Drawing on cutting-edge research, current governance issues, emerging topics, and practical knowledge, Directors’ Consortium goes beyond compliance to explore how directors can best represent shareholders and other stakeholders. You’ll learn about financial reporting, compensation, fiduciary duties, CEO succession, and more. You’ll develop a greater understanding of the board’s oversight and advisory roles. And you’ll examine real-world scenarios and formulate action plans with a set of people who confront similar problems.

KEY BENEFITS

Directors’ Consortium will help you:

• Understand your fiduciary, legal, and ethical oversight responsibilities
• Explore shareholder activism and the impact of social media
• Benchmark against best practices in corporate governance
• Evaluate the role of the board in strategy development, evaluation, and evolution
• Develop frameworks for prudent legal strategies to navigate litigious environments
• Formulate strategies for managing CEO succession and evaluating executive compensation

PROGRAM HIGHLIGHTS

SHAREHOLDER ACTIVISM

In this session you will examine the recent increase in shareholder activism and the controversies surrounding it. This session will provide a historical examination of activism and review whether activists have a short- or long-run orientation in their investment. Using cases, you will explore some of the choices companies have made.

BOARD OVERSIGHT AND SPOTTING THE WARNING SIGNS OF MANAGEMENT FAILURE

Boards of directors are charged with oversight of companies, a major part of which is risk assessment, particularly in recent years. While there are many aspects of risk that are important, the one area that tends not to be evaluated carefully is the strategy, leadership, and process attributes of companies. In this interactive session, we consider why organizations fail and what boards can do to spot the early warning signs for failure while there is still time to do something about it.
TYPICAL PARTICIPANT MIX

Management Function
- 84% General Management
- 4% Information Technology
- 4% Operations/Production
- 4% Research/Development
- 4% Sales/Marketing

Industry
- 11% Aerospace/Defense
- 4% Agriculture/Food/Beverages
- 4% Biotechnology
- 12% Computer/Software
- 4% Construction/Engineering/Materials
- 4% Consulting
- 12% Financial Services/Insurance/Real Estate
- 11% Manufacturing
- 4% Petroleum/Oil/Gas
- 12% Pharmaceuticals/Medical Devices
- 8% Retail/Wholesale
- 14% Telecommunications/Information Services

Region
- 8% Europe
- 92% North America

OPTIONAL FINANCE AND ACCOUNTING DAY

This optional full-day session at the beginning of the program provides an excellent foundation in finance and accounting basics for directors with limited financial backgrounds or those who would like a concentrated refresher from a board-level perspective. While those who are unfamiliar with basic accounting principles such as the relationships among the balance sheet, the income statement, and the statement of cash flows will benefit the most, past participants have said that the day is enriching for even the most experienced board members.

FACULTY DIRECTOR

David F. Larcker, the James Irvin Miller Professor of Accounting at Stanford Graduate School of Business and Senior Faculty of the Arthur and Toni Rembe Rock Center for Corporate Governance at Stanford, 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 also a Professor of Law (by courtesy), Stanford Law School.

OTHER FACULTY DIRECTORS

Sydney Finkelstein
Associate Dean for Executive Education and Steven Roth Professor of Management, Tuck School of Business at Dartmouth; Faculty Director, Tuck Executive Program

Steven N. Kaplan
Neubauer Family Distinguished Service Professor of Entrepreneurship and Finance, University of Chicago Booth School of Business

Michael Klausner
Nancy and Charles Munger Professor of Business and Professor of Law, Stanford Law School, Stanford University

Roman L. Weil
V. Duane Rath Professor Emeritus of Accounting, University of Chicago Booth School of Business

PAST GUEST SPEAKERS

Sarah Larcker
Vice President, Brand Strategy & Planning at Digitas Health

Katherine A. Schipper
Thomas F. Keller Professor of Accounting, Duke University Fuqua School of Business

EXPERIENCE THE STANFORD DIFFERENCE

Stanford Graduate School of Business Executive Education programs offer executives from around the globe an extraordinary opportunity to immerse themselves in an intensive, collaborative learning environment where the focus is continually on the future. Taught by Stanford’s world-renowned faculty and supplemented by guest speakers, participants acquire the knowledge, vision, and skill to bring innovative leadership to their organizations while advancing their personal and professional growth.

TAKE THE NEXT STEP

For more information, or to apply to the Directors’ Consortium program, please visit gsb.stanford.edu/exed/directors.