



## **Maturing Your Governance Framework in a Digital Age**

**Compliance and Ethics**

**Information Governance**



This white paper presents the input collected from a series of Computershare-led discussions with corporate secretaries from large corporations and SME organizations. The interactive forums provided a setting where governance professionals could exchange practical insights and views on how technology is being utilized within their business and roles to work smarter, save time, and create value.

The forum's collective aim is to connect those who are driving innovation and those wanting to consume it. Educating and raising awareness of what is possible with technology today and industry developments will benefit corporate secretaries in the future. The forum also considers the challenges of delivering organizational change and embedding the use of innovative technology to replace legacy, manual practices commonly associated with entity management and governance.

## **Single version of the truth**

### **Key learnings**

In order to facilitate a single version of the truth and collaboration between functions, there is a collective view that operating an organizational wide technology platform is a key objective, bringing the corporate secretarial scope of responsibilities in-line with the broader digital agenda.

### **The situation**

---

The integrity of corporate entity data ranges in complexity and significance depending on the needs of each organization and plays a vital role in group reporting, statutory compliance, and the timely execution of transactions on a global basis.

While responsibility for the maintenance of corporate entity data typically sits with the corporate secretary, operating a trusted legal entity management system that provides organizational stakeholders with a reliable, single source of accurate entity data remains a challenge. It was acknowledged that a considerable amount of time and resources is often wasted across group functions sourcing and validating corporate data, and that data integrity issues can often lead to multiple versions of the assumed truth being maintained across the organization.

Despite the operational challenges, there was a collective view that operating an enterprise-wide technology platform to manage all entity data is a key objective. However, how to achieve this is a difficulty faced by many.

## **Our point of view**

There are comparisons which can be drawn from organizations that have successfully delivered on this objective: identification of the right software, resource allocation to oversee the design and implementation of the program, engagement and support from senior stakeholders (e.g., from corporate secretary, legal, tax, finance, etc.), ongoing accountability, and a robust process for data maintenance. Furthermore, an appreciation that the office of the corporate secretary can and should be part of the broader digital agenda.

Another key component is personalization for different user groups. Combining the operation of a single enterprise-wide legal entity management system, together with the ability to easily customize interfaces (including security settings and personalization of dashboards) for each group function is paramount.

## **Where technology can help**

- Having a trusted central repository, containing complete and accurate information regularly validated to ensure data integrity.
- Facilitating engagement and collaboration between group functions to maintain an enterprise-wide single version of the truth.
- Automating the data validation process and regular spot checks of underlying audit trails to verify that data is being entered consistently in line with required standards.
- Enabling customization to provide individuals and/or groups with the specific information they require — saving significant time and enhancing overall user satisfaction and engagement.
- Systematically pulling and pushing information from and to other applications to ensure that integral data is utilized and shared across the organization and beyond — minimizing risk and driving operating efficiencies.

## **Save time by managing workflows more efficiently**

### **Key learnings**

Over recent years, there has been a lot of interest in artificial intelligence and the future of technology

---

enabled automation. Yet we find that a large number of corporate secretaries are still maintaining corporate data on spreadsheets and operating processes and performing tasks manually. Consequently, human resources are constantly being squeezed and a significant amount of time is spent by the office of the corporate secretary and other group functions on low-value tasks, which could otherwise be saved through leveraging technology and process automation.

## **The situation**

Processes often consist of repeatable tasks with common data points which, in turn, feed multiple records or systems. For example, changing a director involves processing common data points (full name of individuals and resignation/appointment dates), which need to be manually entered into different documents, records, or systems (e.g., entity management software, approval documentation, forms filed at the company's registry, authorized signatories, insider management, and share dealing schedules).

Because technology is not being fully utilized or systems are not set up to talk to each other, the opportunity to seamlessly automate workflows and share data points across records and systems is often lost.

Several participants commented on their own longstanding or legacy manual practices which they felt had the potential for automation. As well as realizing considerable time savings, it was felt that the risk of human error would also be reduced, particularly where existing processes involve high volumes of manual data entry.

## **Our point of view**

Given the inherent need for corporate secretaries to move towards process automation and adopting smarter ways of working, we examined what is stopping them. A lack of both management time and resource capacity were naturally cited as key reasons, but the overriding message was the need for more education from software providers. Education on the opportunities for digital transformation and software alternatives available to the profession, as well as the associated business benefits to support the investment case for adoption or change.

## **Where technology can help**

- Central oversight of entity governance, compliance, and transaction related activities, providing full visibility and automated notification of what is to be done and when to both those responsible and other stakeholders.
- Improved business continuity and efficiency by operating automated workflows that connect processes, including data capture/validation, automated document production, electronic approvals and signatures, and subsequent electronic submission to internal stakeholders and/or regulatory bodies.
- Efficient generation and distribution of past, current, and potential future group structure charts with the flexibility to distinguish between countries, entity types, and business alignment, and to meet specific user needs, such as share ownership, parent/subsidiary relationships, and other delineations, as required.



- 
- Automated data extraction and dissemination to other applications and tools that require the same exact information, thus saving time and ensuring data consistency and integrity.

## **Navigating changing governance and compliance requirements**

### **Key learnings**

Navigating legal entity governance and compliance requirements across multiple jurisdictions is a time-consuming activity. Statutory rules and governance practices vary in complexity depending on the jurisdiction and keeping up to date with changes and developments can be challenging. Having practical knowledge and insights available at the touch of a button would be a considerable benefit.

### **The situation**

For organizations operating global corporate structures, there is an increasing expectation that compliance rules, corporate procedures, and directors' duties information are more easily accessible. This enables corporate secretaries to properly plan and manage governance and compliance activities around the world, as well as being able to operate efficiently when working on time critical transactions.

One participant talked about the importance of clearly referencing local terminology when presenting information on compliance requirements and corporate procedures, including specific names of the local authorities, annual meetings, corporate documents, and legalization processes. Also, of note was which jurisdictions permit electronic record keeping, approvals, signatures, and filings across a range of corporate documents.

Sourcing more consistent, efficient, and engaging ways to deliver directors' training was another hot topic discussed by the group, particularly for overseas directors appointed to multiple subsidiary boards across multiple jurisdictions.

### **Our point of view**

Organizations are looking to their service providers to develop digital solutions to address these challenges and make practical knowledge, education, and insights available online.

### **Where technology can help**

- Delivering instant access from any desktop or mobile device to view global compliance rules and corporate procedures.
- Directed and proactive communications on proposed or recently implemented changes to global compliance rules and procedures, alongside other developments in governance requirements and best practice.
- Ability to collaborate with a service provider and order services online, for example, to effect corporate changes to the organization's global structure or relating to a specific group entity.
- Digital administration and delivery of engaging training programs for parent or subsidiary

---

company directors and other personnel located around the world.

- Efficient tracking and authentication of a legal entity's compliance status and record keeping, either across the whole enterprise or a subset (e.g., newly acquired, specific region), delivering confidence that associated processes are working or highlighting issues which require attention or improvement.

## **Using data in a more intelligent way through analytical automation and data visualization**

### **Key learnings**

The level of responsibility on corporate secretaries to manage, analyze, and report corporate data and information to share with shareholders, directors, group functions, as well external regulatory bodies, causes a considerable strain on resources. Therefore, identifying innovative technology solutions to move towards automation of data analytics and more sophisticated data visualization and reporting is critical.

### **The situation**

Being able to derive meaningful intelligence and insights from data obtained from multiple sources is extremely time-consuming and easier said than done. Yet the opportunity to employ tools that enable corporate secretaries to leverage analytics and efficiently transform data to report trends, correlations, and inconsistencies across a wide range of activities can be extremely powerful.

### **Our point of view**

Meaningful information can be used to trigger purposeful actions that deliver organizational value. For example, being able to automatically track and analyze time spent by corporate secretaries and their teams performing certain processes/tasks could help identify resourcing needs, training requirements, or opportunities to drive operating efficiencies.

Similarly, being able to easily extract and evaluate data to show the cost of compliance related activities in specific regions or countries around the world could ultimately lead to cost reduction and improved budgetary control.

Another consideration is the way in which data is presented. Often valuable data can be overlooked due to challenges consolidating and mediocre presentation. Being able to clearly present information and evidence to support actions taken or proposed actions is important for the corporate secretaries to demonstrate value and effectively support the business.

### **Where technology can help**

- Ease of gathering data in a standardized and efficient way from multiple sources and locations, using customized templates, surveys, or questionnaires.
- Data mining and leveraging AI to automatically analyze, recognize, and report underlying

---

behavioral trends or differences that could help validate levels of compliance, the effectiveness of current processes, costs, team productivity levels, etc.

- Easy to view dashboards summarizing specific data sets in appropriate chart formats (e.g., heat maps, pie charts, counts, bar charts) to highlight, for example, key facts and statistics, trends, and areas of potential risk to aid informed decision making and action.
- Production of scheduled reports providing meaningful data in visual and tabular form to determine upcoming or overdue governance, and compliance events, filing deadlines, license renewals, etc.

[Learn more](#) about Computershare's fully integrated solution for entity management, registered agent services, and business licenses.

[Jon Berardinelli](#)



---

Regional Managing Director, Americas

Computershare Governance Services

**Jon Berardinelli** is the regional managing director, Americas at Computershare Governance Services. Berardinelli earned his Juris Doctor degree from West Virginia University. He has over 10 years' experience directly focused on global entity management, most recently leading Verbatim Global Compliance, which is now part of Computershare. Berardinelli leads the practice and team in the United States and is responsible for oversight of operations across the Americas. He focuses his time on developing and implementing solutions to help clients enhance their approach to global entity management.