

C-SUITE

An Equilar publication
Issue 35, Spring 2021

Seeking a Brighter Outlook

HCM, ESG and diversity to dominate
the governance landscape in 2021

Tracking trends in proxy disclosure for 2021

The rise and influence of the CHRO

CFO pay over the past decade

50/50 Women on Boards™ hosts its
annual Global Conversation moderated
by CEO Betsy Berkheimer-Credaire



Minding the Gaps

What governance topic might be overlooked in the current environment that should be top of mind?

**L. DAVID KINGSLEY**

Chief Human Resources Officer
ALTERYX

alteryx

L. David Kingsley is the chief human resources officer (CHRO) of Alteryx and is responsible for leading the company's global human resources (HR) teams across talent acquisition, onboarding, total rewards, learning and development, HR business partners and corporate social responsibility (CSR). Mr. Kingsley brings over 20 years of experience helping global companies grow through focused initiatives around workforce and succession planning, leadership development and employee experience, and employer brand initiatives. Prior to joining Alteryx, Mr. Kingsley served as the chief people officer of Vlocity, leading up to and through its acquisition by Salesforce, and served in executive roles at MuleSoft and at Salesforce. He has served in organization development practice leadership roles at Accenture and Booz Allen working with clients across industries.

The overall topic of environmental, social and governance (ESG) is among the most prominent topics on the radar of both our Board and our Executive Leadership Team here at Alteryx. While some institutional (and private) investors previously used an *exclusive* lens on their investments (e.g., excluding tobacco stocks from the portfolio), many more are now turning to an inclusive investment strategy that is seeking and prioritizing companies that are demonstrating long-term focus on driving stakeholder value in addition to shareholder value. Companies with a strong ESG focus have made deliberate steps to minimize their environmental impact and maximize positive value for their people, partners, customers and communities. That balance is shifting from a “nice to have” to a “must have,” not only for investors, but for candidates and employees alike.

The overarching theme of “return to office” (RTO) that so many of us are considering is a great time to see where we might use this transitional time to take a big step forward on the topic of ESG where previously it would have had to contend for leaders’ focus among other more routine business priorities. If we structure our RTO in ways that empower our people and embrace their different needs and interests, we’re going to create a more fair, equitable, diverse and inclusive workplace (and world!).



**SCOTT M. STANTON***Partner***MINTZ LEVIN****MINTZ**

Scott M. Stanton is a corporate attorney at the Mintz law firm, with extensive experience in mergers and acquisitions, securities offerings, corporate governance, and general corporate matters. His experience includes: structuring and negotiating M&A deals of all sizes, leading public and private securities transactions, serving as primary outside counsel to public and private companies, and advising clients on SEC compliance and other governance matters. He represents companies, boards of directors, and board committees in a wide variety of industries, including software, medical devices, life sciences, semiconductors, manufacturing, consumer products, insurance and financial services. In the M&A side of his practice, Mr. Stanton handles public company mergers, tender offers, hostile takeovers, and many other types of strategic acquisitions and divestitures. His capital markets capabilities include representing issuers and underwriters in public and private offerings of debt and equity securities. He also guides clients through initial public offerings (IPOs), private investment in public equity (PIPE) transactions, registered direct offerings, bond offerings, private placements and venture financings.

Companies large and small across all industry groups will address increasing pressure to bring new directors onto their boards in the next two years. This pressure comes from multiple sources—state laws, new Nasdaq rules and intensifying shareholder pressure. A consequence of this trend is that the number of first-time board members is likely to increase dramatically in the near term. While this is uniformly viewed as a positive development that will enhance board effectiveness because of the new perspectives that come with new directors, one issue that may be overlooked is the need to reinvigorate or refresh onboarding programs.

New directors can be most effective in adding their perspectives to the board conversation if they are armed with an understanding of board roles, responsibilities and procedures from the beginning rather than having to learn them through osmosis over time. An effective onboarding process will incorporate company-specific matters as a starting point, including deep dives into the company's financial statements, organizational structures and, most importantly, strategy. This information would be essential

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Pamela Turay is currently the Senior Vice President, Human Resources for CECO Environmental (NASDAQ: CECE) a global leader in air quality and fluid handling in regions around the world providing innovative technology and application expertise to customers across a variety of industries. Ms. Turay leads CECO's overall human capital strategy, with a focus on attracting, developing and engaging top leadership and talent around the world. She guides CECO's high-performance culture that accelerates the organizations sustainable long-term growth.

Ms. Turay holds a Master of Science degree in Industrial Organizational Psychology from Missouri State University and a Bachelor of Arts degree in Finance and Marketing from Baldwin-Wallace University. She holds professional certifications as a Senior Professional in Human Resources (SPHR) and a Senior Consulting Professional (SCP).



2020 has been a year like no other. A global pandemic, social unrest in protest of racial injustice, and both political and economic volatility all merge to challenge the world, our businesses and employees as human beings. Now as we enter 2021, hopeful with new vaccinations on the horizon, the most critical governance issue requiring attention and prioritization is employee safety, health and well-being.

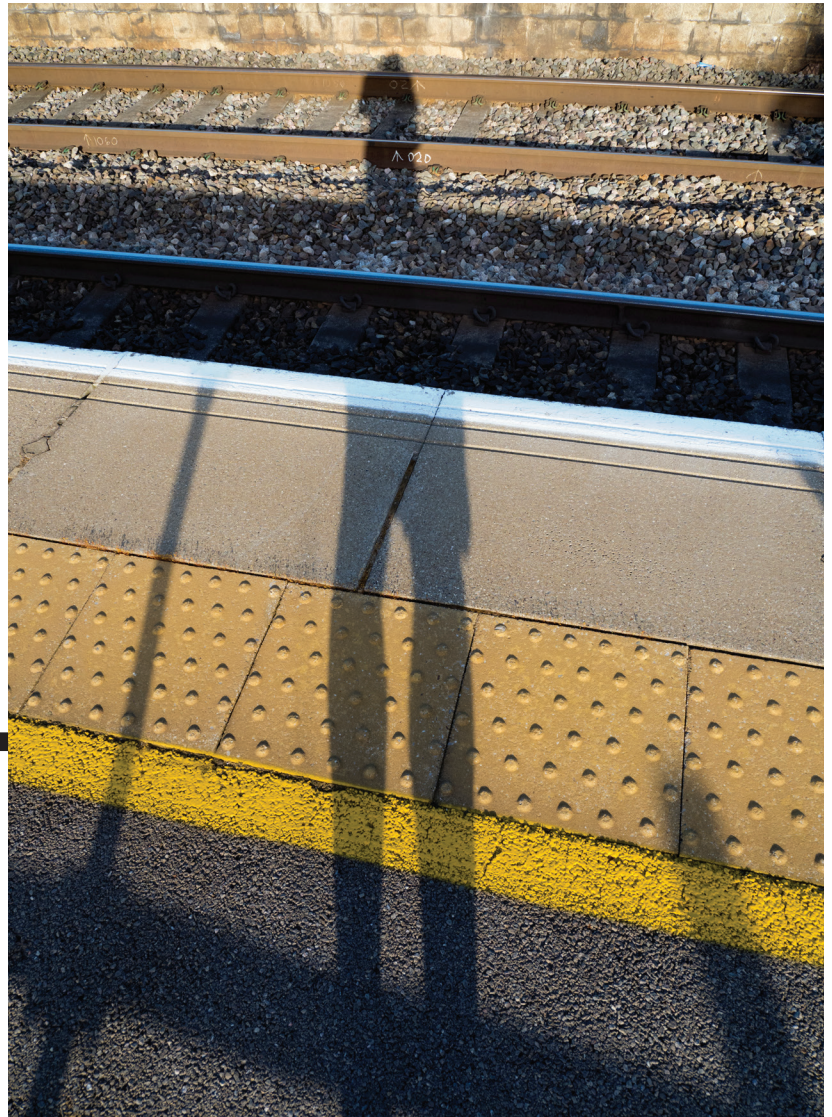
Like an engine powers a car, people power businesses. People drive innovation, performance and results, creating shareholder value through products, services and experiences. As we emerge from this unprecedented year and look to return to the office, companies, boards and management need to diligently plan and think through their policies, programs and initiatives around employee safety, health and well-being. Over the past decade, companies have encountered increasing calls for businesses to address systemic concerns such as racial and ethnic discrimination, declining public health, increasing mental health issues and, yes, the increasing risks of pandemics.

to any senior executive, so it will be familiar to many of the new directors who will likely have extensive experience as members of senior management teams. Being a board member, however, requires knowledge of governance and legal matters that generally is not intrinsic to the experience of senior executives.

Any new director should have the opportunity to be briefed on board-specific matters early in his or her tenure. As a starting point, it's important to clarify the difference between management and board oversight to help new directors focus their efforts appropriately. Similarly, an onboarding program should illuminate the elements of director fiduciary duty, especially in light of the ongoing conversation regarding the advisability of considering a stakeholder-centered view rather than a stockholder-centered view. Other topics that an onboarding program should address include mergers and acquisitions, disclosure and other obligations under securities laws, director and officer liability insurance, board procedures and committee structures.

Companies have a great opportunity with the wave of new directors to incorporate fresh ideas

and approaches to growing their businesses, and they can take advantage of that opportunity most effectively if they give the new directors all the tools they need to be successful in the unique environment of a boardroom with a well-constructed onboarding program.



How organizations support and promote the safety and well-being of their workforce will be a key factor in driving organizational resilience and sustainable performance. We must recognize that employees have been impacted by one or more societal events over the past year. Many employees will return to work having experienced the death of a loved one, loss of a job/pay, chronic illness, taking care of an elderly or sick family member or emotional problems (e.g., depression, anxiety, grief).

Companies and boards must be prepared to align and integrate employee health, safety and well-being policies, programs and metrics with the vision, ethics and culture of the organization. Elevating this topic to the board level increases expectations for accountable, responsible and ethical behavior and strong corporate citizenship. Companies who engage with employees, assessing their needs, developing and offering programs and resources to support their needs, will more likely inspire loyalty, increased motivation, engagement and sustained levels

of effort. Employee programs and services can alleviate stress and potential distractors, affording employees the opportunity to lend greater focus to the business. The elevation of oversight has incremental value beyond risk mitigation. Companies that proactively focus on the health, safety and welfare of employees can head off potential costs, business inefficiencies, and reputational challenges that show up in increased health and welfare costs, loss of talent, decreased productivity, and reputational damage.

Emerging from this unprecedented time, organizational leaders and boards will need to work together to ensure the company's risk management and oversight systems address the risks the organization faces that impact employee safety, health and well-being. These actions will help to ensure that they are servicing the engine of the business with sensitivity and support to drive productivity, performance and results on the road ahead.