

Who are we and what do we stand for?

- What is special and distinctive about us – our 'essence' that defines us? (i.e. not something that could be said about any of our peers)
- What is the primary purpose of this company?
- To whom do we believe we owe our prime responsibility?

Notes/Additional Questions

What values, reputation and culture do we want?

- What are the core values to which we aspire? Can we prioritise them?
- How do these translate into our actions?
- How do we define the culture of the company?
- Are the value drivers embedded into the culture of the company?
- What are the issues on which we won't negotiate/compromise – and mean that we would turn down the opportunity for short-term success? What are our lines in the sand?
- Are our policies and products/services aligned with our values? How do we ensure this on a continuing basis?
- What is our approach to diversity? How do we actively encourage this?

Notes/Additional Questions

How do we create a successful and sustainable organisation?

- What is our core business model? i.e. What are our main products/services? How do we make money from them?
- Can we describe our value chain?
- What is our approach to our value chain? i.e. which parts of the value chain do we focus on?
- What are the characteristics of the markets in which we operate?
- What is it about us in terms of our competences, product/service offerings which make these markets a good fit?
- Do we consciously use this knowledge to judge whether to enter new markets?
- What are the core criteria that must be met for us before we will enter a new market?
- What is our approach to sustainability? In what way do we aim to add value to the society/ies in which we operate?
- Have sustainability issues relevant to the business of the company been identified and are they incorporated into our long-term strategy? Does the board know whether there is or is not buy-in to this strategy from the top to the bottom in the company?
- Do we make an honest assessment of how we remove value from society? And what is our approach to dealing with the 'downsides'?

What relationships do we have with our stakeholders?

- Who are the major stakeholder groupings linked to the company? And how do we balance the needs of different stakeholders?
- What are the needs, interests and expectations of these stakeholder groups?
- Are our objectives in harmony with the concerns of our employees and customers?
- Does management have an interactive relationship with these stakeholder groupings? Is the relationship proactive or reactive?
- What is our fundamental approach to our relationships with immediate suppliers/customers? Are we committed to ensuring our suppliers have the same standards that we do and how do we police that?

Notes/Additional Questions

How do we develop our business?

- What is our approach to renewal and/or growth?
- What is our approach to talent? How do we inspire and engage our people? Do we seek to grow talent predominantly from within?
- How do we preserve and create our corporate memory so that we learn from mistakes effectively?
- How do we generate and discuss options and turn the best into concrete actions?
- What are the key criteria on which we make decisions?
- What does our future blueprint look like?

What is our appetite for risk?

- What are the five major challenges and/or opportunities that could make or break our company?
- What is our distinctive approach to risk and opportunity across the company compared to our peers and competitors?
- In which areas do we seek to be a leader and/or undertake innovative risky ventures and where are we content to be just the average in our industry?
- What technological, social and political changes and discontinuities might we face?

Thoughts about your company's 'board mandate'