



\*Ms. Jayashree Vaidhyathan

## Boards' Strategic Preparedness for Navigating Transformative Technologies

Steering a company through the complexities of emerging technologies is no simple feat. It demands active involvement from the management down to the operational tiers. The board of a company plays a pivotal role in shaping its long-term direction, particularly as innovations like Artificial Intelligence (AI), block-chain, drones, and IoT devices continue to redefine industry sectors.

Boards often find it challenging to manage the cultural, risk, and strategic dimensions of technology adoption, regardless of a company's size or maturity. Clearly delineating the roles and responsibilities of all board members and committees is crucial for establishing a robust governance framework. The ultimate goal is to develop a comprehensive strategic plan that encompasses every aspect of the organisation, from customer engagement and IT to legal matters and C-suite strategy.

### Duties of individual directors and sub-committees

Every individual at the governance table should have a basic understanding of digital challenges. For instance, recognising

the security risks associated with digital tools and technologies is vital for safeguarding the company's reputation and long-term profitability. Sub-committees serve as specialised units within the board, each focusing on specific business areas. These sub-committees should be fully aware of current market challenges and opportunities, and they should contribute to board discussions accordingly. Their role is also authoritative in nature; they challenge management with incisive questions and facilitate decision-making with data-driven insights.

### Obligations of the governing body

The board's primary obligation is to hold the executive leadership accountable for achieving organisational objectives. Towards this end, the board may consider setting up specialised sub-committees like a Digital Oversight Committee, which would focus specifically on emerging technological issues. The role of these sub-committees should increasingly centre on governance challenges associated with disruptive technologies.

### Accountability of senior leadership

Transparency is non-negotiable. Senior leaders must provide an accurate portrayal of the organisation's current state. Addressing uncomfortable challenges is critical for responsible governance and enduring market viability. Conversely, boards should watch for warning signs from the executive team. Over-reliance on technology without a cohesive vision can cause problems. Similarly, a reluctance to adapt based on fresh insights can inhibit growth, as can a delayed response to emerging trends.

### Skill sets for future success

In the years ahead, skills such as continuous learning, design thinking, innovation, and experience-centric, human-focused sales strategies will become increasingly valuable. The board

should also recognise emotional well-being as a key component in maintaining effective leadership. Boards must acknowledge that any hesitancy can allow competitors to pull ahead. Swift adaptability is crucial, elevating the board's role from mere oversight to visionary guidance. ■

**Ms. Jayashree Vaidhyanathan** serves as Independent Director on multiple boards:

Global Board, PwC  
India Board, PwC  
UTI Asset Management Company Limited  
Indigrid  
Godrej Properties Ltd.

Institute of Directors, India



# BRINGING A SILENT REVOLUTION THROUGH BOARDROOM

#### Membership



#### Conferences



#### Training

*Masterclass for Directors®*  
leading to 'Certified Corporate Director'

#### Board Research & Advisory



#### Golden Peacock Awards



#### MSME Division



#### Organization for Non-Executive Independent Directors



#### Publications



S H A R E • L E A R N • N E T W O R K

[www.iodglobal.com](http://www.iodglobal.com)

### INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash, Part - II (Market), New Delhi - 110048, India  
Board Nos.: +91- 11- 41636294, 41636717, 41008704  
Fax: +91- 11- 41008705 • Email: [info@iodglobal.com](mailto:info@iodglobal.com)

follow us on



@iodglobal