

Technology

# More Boardrooms Evolve From Paper to iPad

By Demetrios N. Skalkotos

As corporate executives are increasingly expected to stay tuned-in to their company's happenings every minute of the day, from everywhere in the world, companies are cutting the cord on their old ways of communicating and increasingly adopting mobile devices. According to *PC-World*, 1.2 million iPads are now in use for business purposes—and that number is growing by 800,000 each month.

At Nasdaq OMX Corporate Solutions, we have witnessed this trend with our clients first hand, and nowhere more so than in the boardroom: a recent KPMG study found that 50 percent of directors report using an online portal for board communications, up from nine percent only two years ago.

Gone are the days of assembling colossal three-ring binders, with the requisite late night printing sessions and last-minute revisions. Now, we commonly see companies using online board portals to perform tasks like uploading pre-meeting materials, updating communications between meetings and managing committee activities from anywhere in the world.

In recent years, online portals have evolved to support access from a range of mobile devices; however, the functionality of these mobile-optimized portals has been limited. As a result, companies are now turning to portals bundled with dedicated mobile apps, which typically offer wider feature sets and more intuitive user interfaces than simple mobile optimizations. Not surprisingly, the device that companies most often select to run these apps is the iPad: according to Apple, 86 percent of the Fortune 500 are either using or testing the iPad.

With this in mind, Nasdaq OMX Corporate Solutions recently launched Directors Desk HD, an intuitive, feature-rich and secure iPad app providing boards with access to sensitive and timely information on-the-go.

Introducing mobile devices into companies' board communications strategy can provide them with a number of advantages. With its ability to streamline document flow and foster real-time communication, mobile platforms, like the iPad, makes it easier for board members to stay updated on timely information, allowing them to make important decisions faster. Additionally, these mobile devices can relieve corporate secretaries of the time and paperwork traditionally involved in managing a board.

So what should boards be asking before adopting these devices? Here are three important questions that should be considered before integrating a mobile device into a board workflow:

**Does it offer the flexibility and sophistication my board needs?** Think about how the board interacts on a day-to-day basis: what tools and solutions are needed? Then think about the board's needs during an extremely busy period or a crisis situation. What support do they need in both of these environments? To be truly effective, a digital communications solution must be able to easily and intuitively handle the simplest and most complicated of board tasks. A board's communications needs should dictate what type of technology is used—not the other way around.

**Is it secure?** Despite the rapid adoption of digital technology in the boardroom, concerns about security remain. As such,

the latest crop of boardroom software has been designed with sophisticated security as the priority. It is essential that comprehensive security measures be integrated into the board software to ensure companies' most sensitive information is protected.

**Will my board feel comfortable with it?** The success of the iPad (and iPhone) over its competitors shows just how large a role an intuitive user interface can go in determining whether or not a device is successful. Nowhere is this truer than in the boardroom, where directors have little patience for technology that is not usable or reliable. As a result, the digital solution that a board chooses to implement must be both highly intuitive and reliable to ensure all members of the board feel comfortable enough with the technology to adopt it into their workflow.

As the corporate landscape continues to evolve, companies are looking for ways to be faster, smarter and more innovative, and it all starts at the top. The integration of digital technology—and more recently, mobile technology—into the boardroom provides directors and secretaries with the opportunity to collaborate and communicate faster and more effectively from anywhere in the world. Boards should ensure that the technology in question has intuitive usability, advanced security measures and the blessing of all board participants—and then enjoy the peace of mind that follows knowing they're keeping themselves, and their company, better informed and ahead of the curve.



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