



A MESSAGE FROM NACD
PRESIDENT & CEO PETER GLEASON



NACD Annual Year-in-Review & Ahead

NACD Members,

Our mission is rooted in the future—we **empower directors and transform boards to be future ready**. And what a year we have had in 2023, as NACD continues to position you and your boards to meet today’s challenges and find success in an increasingly complex business environment. As this year draws to a close, allow me to share how we have provided and will continue to provide you with value as a member of the NACD community.

Empowering Directors Through Education

Our annual [NACD® Directors Summit](#), where I had the pleasure of meeting so many of you in Washington, DC, is a shining example of the reach and impact of NACD membership. Nearly **1,700 directors and governance professionals** were in attendance to learn from expert speakers, experienced directors, and timely conversations on issues our community faces in the boardroom.

In addition, NACD members gathered at more than **380 NACD Chapter Network programs**. The [Chapter Network](#) continues to be a highly valued NACD membership benefit, offering members the opportunity to share real-world experiences through dynamic, peer-to-peer networks in their communities.

The year 2023 also saw strong, continued adoption of [NACD Directorship Certification®](#), our premier directorship designation. More than **1,600 Certified Directors**, with thousands more preparing to become certified, are committed to staying current on issues facing today’s boards. These NACD.DC™ credentialed directors represent boards of all types and sizes. To those who either hold the designation, are in the process of achieving it, helped develop it, or recommend it to their colleagues, thank you. If you have not yet had an opportunity to explore the program, I hope you’ll consider it for the coming year.

A tangible part of NACD’s work that helped directors and boards excel was the release of **36 publications** on topics that are changing the board ecosystem. Among our most significant is the 2023 NACD Blue Ribbon Commission report, a call to action for boards to explicitly use culture as an instrument to drive board excellence. This important report, aptly named [Culture as a Foundation: Building a High-Performance Board](#), provides members with the perfect mix of actionable guidance and practical tools to make a positive impact. I thank the 24 dedicated governance professionals who served on our 2023 Blue Ribbon Commission. Led by cochairs Oscar Munoz and Mary Winston, the Commission represented more than 70 boards in the public, private, and nonprofit sectors.

Last week, we published our highly anticipated [2024 Governance Outlook: Projections on Emerging Board Matters](#). It includes the 2024 Trends and Priorities Survey analysis and projections from six NACD partners—FGS, Deloitte, LCDA, Sidley Austin, Resilience, and Protiviti. I encourage you to add this to your year-end reading list.

Another publication of which we are extremely proud is the [NACD 2023 Director's Handbook on Cyber-Risk Oversight](#) created in partnership with the Internet Security Alliance, with input from the FBI and CISA. This canonical document, as one government official called it, has been downloaded more than 3,300 times.

Recognizing Directors' Impact

During the NACD Summit week, we honored **20 finalists** at our 2023 Diversity, Equity, and Inclusion (DE&I) Awards Gala. We celebrated [five organizations](#) for how they leverage the power of DE&I to enhance their governance, create long-term value, and build innovative and inclusive workplaces and boardrooms that yield organizational results.

This month, we celebrated 2023's distinguished [Directorship 100 honorees](#)—directors of the year **Anne Schaumburg**, **Byron C. Scott**, and **Renée Hornbaker**, and B.K. West Lifetime Achievement honoree **Peter C. Browning** at the NACD Directorship 100™ Gala in New York with Gala partner KPMG.

Amplifying the Voice of the Director

NACD is the standard-bearer for directors, representing you, advocating for board interests, and amplifying your voices to raise the level of governance in this country.

- We represented directors' viewpoints to policymakers on key topics impacting good governance:
 - [Commented on the SEC's vote on Universal Proxy](#) and proposed rules on proxy voting advice
 - [Cautioned the SEC about possible unintended consequences of its climate disclosure rule proposal](#), while encouraging climate leadership in the boardroom
 - [Responded to the SEC's rule proposal on cybersecurity risk management](#), emphasizing support for consistent disclosure and the board's important role and shared responsibility. **Our letter was referenced eight times in the SEC's final rule.**
 - [Expressed concern to the PCAOB](#) on its proposed *Amendments to PCAOB Auditing Standards related to a Company's Noncompliance with Laws and Regulations* (NOCLAR)
- **NACD Advisory Councils** gathered in unique settings, like the Federal Reserve Bank of New York and the New York Stock Exchange, and heard directly from news makers, including the US Attorney for the Southern District of New York, US House Financial Services Committee members, and the **Ukraine Ambassador to the United States, Oksana Markarova**, who was a special guest to the Risk Oversight Advisory Council. We also provided members with a front-row view of how the US Secret Service investigates cyber threats and met with US Army leadership at the Pentagon to discuss leadership with nominating and governance committee chairs.

- [The NACD Center for Inclusive Governance™](#) continues to advance the shared understanding that a diverse and inclusive board is critical to long-term value creation for every organization and, more broadly, to society.
- In service to long-term value creation for business, NACD remains the US host chapter for the **Climate Governance Initiative (CGI)**, a global project in collaboration with the World Economic Forum. As part of this initiative, we launched our Climate Advisory Council, a group of US board leaders dedicated to advancing climate governance, during Climate Week in New York City.

Reaching Our Stakeholders

I'm also pleased to report that the reach of our work has been unprecedented. Strategic communication planning and media best practices have helped us earn more than **900 million media impressions** this year. The Blue Ribbon Commission report alone was featured prominently in the [Wall Street Journal](#), [Forbes](#), and [Fortune](#), and cochair Oscar Munoz discussed the importance of the report in a [live eight-minute segment on CNBC's Squawk Box](#).

Almost **175,000 users** have experienced our refreshed website at [nacdonline.org](#) since August 1, and NACD's social media accounts have experienced a **25% year-over-year growth in followers**. You will see more digital transformation and enhancement of the member experience in 2024 and beyond.

Meanwhile, this month, NACD's official podcast, NACD Board Vision™, will launch, engaging directors, aspiring directors, CEOs, general counsel, business executives, and the broader business community on the most significant issues facing corporate boardrooms today and in the future. I encourage you to listen and subscribe to the podcast, which is available on most listening apps.

Finally, I encourage you to join us in supporting NACD's charitable partner, the [American Cancer Society](#) (ACS). ACS is committed to good governance as it fulfills its mission to provide assistance to patients, families, and caregivers during the holiday season and beyond.

Looking Ahead to 2024

In 2024, much more is planned in support of your work as directors and boards:

- [NACD Master Class®](#) Technology and Innovation Oversight, March 26-27 in Washington, DC, with a focus on AI
- Elevating Your Board Impact Symposium in Nashville in June, which will focus on building effectiveness as a new director
- [NACD® Directors Summit 2024](#) in Washington, DC, October 6 through October 9

We also look forward to publishing new reports focusing on topics critical to board performance, such as human capital oversight and a new flagship publication, the 2024 Blue Ribbon Commission Report.

NACD exists to support directors and boards to create long-term business value through strong and adaptive governance. As the demands of today's business landscape rapidly change, your relationship with NACD provides you with new insights and resources that empower success—whether you are serving on your first board or have decades of board experience.

The entire NACD team and I look forward to finding new ways to surpass your expectations in the coming year, and we thank you for your membership as part of a community of companies and directors who value excellence and lead the way for our economy.

I wish you joy and peace this holiday season, and I hope that 2024 rings in a very happy, healthy, and successful new year for you and your loved ones.

All my best,

Peter

A handwritten signature in black ink, appearing to read "Peter Gleason". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Peter Gleason
President & CEO
NACD