

# Ethics and Compliance Leadership Forum

ECLF

FACTSHEET

## Vision

In times of deep uncertainty, the strategic role of a corporate board is critical. The Covid-19 pandemic has pushed leaders toward a broader view of risk, and it continues to expose vulnerabilities, both direct (e.g. liability as employees return to offices) and related (e.g. cybersecurity weaknesses exacerbated by the crisis). As companies develop new models of scenario planning, their boards are striving both for efficiency and for longer-term resiliency. The Ethics and Compliance Leadership Forum (ECLF) will explore the roles of values, corporate culture and ethical decision making in securing a long-term future for businesses.

## Program

- The inaugural ECLF meeting will be hosted as an invitation-only virtual session. It will bring together a charter cadre of non-executive directors who have broad oversight responsibility, and leaders who are both public company board members and are current or former chief ethics and compliance officers.
- Participants will take part in pre-meeting interviews to shape the meeting's agenda.
- Following the session, Tapestry will produce a Summary of Themes publication, both for participants to share with colleagues and for broader distribution.
- The first meeting of the Forum is being sponsored by LRN, Inc., a company committed to fostering principled performance and inspiring, rather than requiring, people to do the right thing. Top LRN leaders will bring their experience and insights to the Forum.

## Confidentiality

- The network uses a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record, but comments made during meetings and pre-meeting conversations are not attributable to individuals, companies, or industries.
- Insights developed by the network, and emerging best practices shared by network members, are sanitized and published by Tapestry Networks. They may then be distributed by members to colleagues and advisors, and may be distributed by LRN to its clients and others.

## Discussion topics

- **Higher visibility on corporate behavior.** Executive management plays a pivotal role in cultivating an environment in which integrity thrives or is undermined. Tone at the top is more critical than ever. How do directors work with CEOs and management teams to ensure that the pressure from the Covid-19 crisis does not undermine values and ethical behavior?
- **Effective board oversight to prevent risk and serious misconduct.** Disruption and chaos can foster a climate in which people at multiple levels cut corners or behave in ways they would avoid under more stable conditions. Which board committee(s) should lead the critical task of overseeing conduct risk? What are the key cross-functional executives that can advise the board around the strategy and scope of oversight? When should they engage third party support?
- **Communicating the importance of corporate culture.** How can board oversight ensure companies are signaling a commitment to ethical behavior? What metrics can boards adopt to evaluate culture?
- **Integrating enterprise risk management, law and HR.** Safeguarding company integrity requires influencing human behavior at all levels, and, in many cases, with related firms – suppliers, for example, and operational partners. This requires many groups to work together. How does the board create the right environment and incentives for this to occur?
- **Recovery from scandal.** A breach of trust, or even a misunderstanding, can impact consumers, suppliers, and brand reputation. When inevitable problems occur, how do companies best rebound? How can directors learn from the mistakes and successes of other companies in this regard?

## Participant value

- **Private peer-to-peer dialogue.** The ECLF will frame the insights on immediate, pragmatic opportunities around board oversight of cultural governance and risk management, with a program customized to the specific needs and interests of participants.
- **A trusted environment.** Directors and Chief Ethics and Compliance Officers (who are also members of boards) have few opportunities to engage directly on critical topics. A carefully curated discussion can reduce barriers to meaningful, and sometimes difficult conversations and problem solving.
- Access to thought leadership developed by Tapestry Networks and LRN

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