A board portal is a must-have software in boardrooms today, streamlining workflows and digitizing what have traditionally been paper-based corporate governance processes.

Board portal software is designed with features including meeting management, digital agendas, minutes, approvals, voting, signatures, annotations, document storage, email, and surveys.

These features help save time, improve efficiencies, and enhance the effectiveness of meetings, collaboration, and decision-making for boards and executive leadership teams across public, private, and non-profit organizations of all industries.
Who Uses Board Portal Software?

- **Corporate Secretaries & General Counsel.** A board portal can help corporate secretaries and general counsel more effectively communicate and coordinate with the executive leadership team and manage sensitive organizational information—without having to jump between different tools and apps because it keeps the information they need in one place.

- **Directors & Executives.** With a board portal, directors and executives can collaborate through a centralized messaging system, easily access information with a click, and vote and approve materials efficiently—without having to manage multiple logins.

- **IT & Information Security.** Board portal software can be a better way to maintain data security without inhibiting communications and document sharing. Robust security is an important board portal feature, with the priority of protecting sensitive and confidential information.

Benefits of Using Board Portal Software

Board portal software helps boards and executive leadership teams work together more efficiently, productively, and strategically. Key benefits include:

- **Efficient Meeting Management.** Use a board portal to easily create meetings, add details, attach documents, track attendance, and initiate remote meetings.

- **Improved Document Management.** A board portal serves as a document repository, with the ability to view, edit, share, and search for materials. Plus, version tracking makes it easy to know when changes have been made to materials and by whom.

- **Streamlined Collaboration.** Use a board portal to add private or shared notes to documents, tag specific users or groups, and communicate with in-app email.

- **Enhanced Corporate Governance.** A board portal supports an enhanced workflow for meeting management, operations, and collaboration processes. Simplify stages of the board meeting lifecycle—before, during, and after meetings.

- **Added Security.** A board portal is designed with multiple layers of security to help protect the documents and materials uploaded to the software, including their confidentiality, integrity, and availability.

- **Paperless Experience.** Paper processes are too slow and cumbersome to keep up with the pace of today’s board work. Board portals help save time by digitizing workflows between various users and spaces.

Choosing a Board Portal That Meets Your Organization’s Needs

When choosing a board portal, it is important for boards and executive leadership teams to assess their specific needs, current processes, and potential areas for improvement. When evaluating whether a board portal is the right fit for your organization, consider these factors:

- **Security.** To reduce risk, board portal software should be built on a robust security framework and hosted in hardened data centers. When evaluating a board portal, keep in mind that it should have end-to-end security features and processes, such as customizable end-user permission settings, unique per-customer encryption keys, two-factor authentication capabilities, third-party conducted penetration tests of the software, managed and industry certified data centers, and security audits. Moreover, industry standard SOC 2 and ISO 27001 certifications demonstrate that security controls are in place to help protect the confidentiality and integrity of board materials.

- **Features & Functionalities.** A board portal should be a vehicle to help drive good corporate governance. Leveraging board portal features and functionalities helps streamline corporate governance practices, as well as collaboration and decision-making for boards, committees, and executive leadership teams. It is important to understand how various board portal features and functionalities may help optimize your organization’s current workflows.

- **Time Savings.** Using a board portal often saves time and improves workflow efficiencies. When considering a board portal, assess your current processes—and the time they take. Manual and paper-based processes may be slow and cumbersome for the work of modern-day boards, committees, and executive leadership teams.
Digitizing your boardroom by leveraging a board portal may free up time so that you can focus on other responsibilities.

- **Cost Savings.** In addition to reducing manual and paper-based processes, a board portal may lead to organizational cost savings related to time, labor, and other out-of-pocket expenses. Take an inventory of current budgetary items to understand how board portal software may optimize financial performance. Additionally, review board portal pricing to ensure that all features and functionalities are included in the upfront board portal cost—which may save you money in the long run.

- **Customization.** Board portal software should offer a level of flexibility and customization that aligns with your organization’s needs. Assess whether branding and messaging are important to the ‘look and feel’ of your board portal. A board portal interface may be customized with your organization’s logo and color scheme. Additionally, consider whether a board portal has customizable permission settings for user access to documents, folders, and group spaces.

- **Customer Service.** Customer service experiences may vary widely across the board portal market. Aim to set up your organization for success by using board portal software that has a dedicated client support team. Choose a board portal provider that offers 24/7 global support, so that you access help when and where you need it. Also, consider whether a board portal provider has received industry and award recognition for customer service.

- **Adoptability.** Board portal adoption may present a learning curve, so it is important to be equipped with proper onboarding support and training. A dedicated board portal onboarding team can help configure software settings to your preferences, add users, create board and committee group spaces, apply custom branding, and provide ongoing education and training. Also, consider localization and language needs that an onboarding team may need to accommodate.

- **Credibility.** In addition to a dedicated onboarding team, take a look at whether a board portal provider has a team of corporate governance experts. For example, look at its network of corporate governance professionals and thought leadership contributions that speak to the latest trends and regulations. Also consider the team’s years of corporate governance experience.

- **ESG & Board Engagement.** Beyond a board portal, consider what other corporate governance solutions a provider may offer, such as ESG reporting tools, board
and management evaluations, directors' and officers' questionnaires, and compliance questionnaires. Choosing a provider with a comprehensive suite of corporate governance offerings may help streamline relationships and processes down the road.

**Board Portal Pricing Considerations**

When evaluating board portal pricing, consider the depth of features, security, and customer service you need. Some board portal pricing models are all-inclusive, while others may have a tiered pricing structure. Consider whether your organization is comfortable paying extra for features that may come standard through other board portal providers and how a variable subscription may impact the predictability of annual budgets. Additionally, evaluate whether continued education, training, and onboarding are priorities at your organization for successfully implementing board portal software—because you don’t want to be hit with fees when you need help.

**A Board Portal from a Name You Trust**

Nasdaq’s board portal software, Nasdaq Boardvantage®, has all the features you need to drive governance excellence. Whether looking to optimize meeting workflows, confidently collaborate knowing your data is protected, better align on strategic decision-making, or simply save time and costs, Nasdaq Boardvantage has you covered. Nasdaq Boardvantage is trusted globally by thousands of public, private, and non-profit organizations across industries. Plus, it has an award-winning 24/7 client support team, comprehensive onboarding, all-inclusive pricing, end-to-end security, and an accessible network of corporate governance experts, from a name you trust.¹

Nasdaq Boardvantage provides efficiency, productivity, and simplicity for corporate secretaries and directors alike. To learn more and explore its features, visit nasdaq.com/solutions/governance/boardvantage.

¹ 2021 Bronze Stevie Award Winner for Sales & Customer Service - Financial Services Industries; 2021 Gold Asia-Pacific Stevie Award Winner; Customer Service Institute of America’s 2021 International Service Excellence Awards – Division of a Large Business

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