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GOVERNANCE SELF-ANALYSIS CHECKLIST



Governance self-analysis checklist




Purpose

The RBNZ and FMA published a [Governance Thematic Review](#) in September 2023 which asked boards of regulated entities to undertake a self-assessment against the recommendations in the [Governance Thematic Review](#), discuss the self-assessment findings and draft an action plan outlining any improvements to be made to the governance framework.

This checklist has been developed to assist boards to undertake this task. Please refer to relevant sections of the Governance Thematic Review when assessing each item.

Checklist:

Rating key:

	We have a high conviction that we are doing well in this area and no improvement is needed
	We do address this area but there are improvements we can implement and will do so over the next 12 months
	We are weak in this area and need to make it a high priority to improve. Improvements need to be underway within three months

In the comment column, record how you meet each item. This should be an honest assessment and should consider the expectations outlined in the Governance Thematic Review.

In the Rating column, choose the appropriate colour by clicking the colour button. Click Reset button to reset the colour buttons.

Item	Comment	Rating
Roles and responsibilities of the board The roles and responsibilities of boards, board and committee chairs and their members are clearly defined, understood and remain fit for purpose		

<p>Delegations</p> <p>Delegations, policies and procedures support the management of associated risks</p>		
<p>Strategy</p> <p>The roles and responsibilities for setting, implementing and monitoring the strategic plan are clear and understood</p>		
<p>Skills and experience</p> <p>Boards maintain the collective skills and experience to guide and oversee the implementation of the entity's long-term strategy and to discharge their roles and responsibilities effectively.</p>		
<p>Selection, appointment and renewal processes</p> <p>Selection and appointment processes ensure the board has the appropriate skill, background and knowledge to effectively govern the entity.</p>		
<p>Suitability, training and development</p> <p>An ongoing focus on suitability, training and development ensures directors and boards remain appropriately skilled.</p>		

<p>Succession planning</p> <p>Succession planning is a priority for the chair.</p>		
<p>Independence</p> <p>Boards have sufficient independence to support good decision making.</p>		
<p>Diversity</p> <p>Boards have sufficient diversity to support their role.</p>		
<p>Conflicts of interest</p> <p>Conflicts of interest are identified and managed effectively.</p>		
<p>Board capacity</p> <p>Directors have sufficient capacity to fulfil their obligations.</p>		
<p>Challenge</p> <p>Boards provide effective and appropriate challenge.</p>		

<p>Performance evaluation</p> <p>A focus on continuous improvement and regular evaluation (board, committees, directors and CEO) drives board performance</p>		
<p>Exit procedures</p> <p>Entities take the opportunity to learn from exits</p>		
<p>Board and committee meetings</p> <p>Boards actively consider how meeting procedures can improve effectiveness</p>		

Governance improvement action plan

Issue Identified	Rating	Management action	Timeframe for Completion

Issue Identified	Rating	Management action	Timeframe for Completion



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For more information about the contents of this checklist, or for advice or guidance in implementing its contents, contact:

David Greenslade

Executive Director

T: + 64 9 414 1300

M: +64 21 400 600

E: david.greenslade@strategi.co.nz

Disclaimer: While every care has been taken to supply accurate information, errors and omissions may occur. Accordingly, Strategi Limited and Strategi Institute Limited accept no responsibility for any loss caused as a result of reliance on the information supplied.

17e Corinthian Drive, Albany, Auckland 0632

PO Box 301426, Albany, Auckland 0752, New Zealand

Telephone +64 9 414 1300 | Email info@strategi.co.nz

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