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Managing Enterprise Risk: Top Priorities for Family Boards

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THANKS FOR JOINING US



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Faculty Bio

Shawna Lecuyer is a seasoned Executive and Board Member with demonstrated success spanning the Insurance, Food Manufacturing, and Food & Beverage industries with extensive experience in Human Resources, in-house Legal, Governance, and Risk Management. Shawna supports businesses with depth of experience in areas such as succession planning, enhanced governance strategies, facilitation of executive leadership, family culture/dynamics, talent development, executive compensation, and growth strategies. Shawna believes in values-based, authentic leadership and leveraging a legacy that fosters collaboration and trust.

Throughout her career, Shawna has held a number of leadership positions. At present, she serves as Corporate Secretary for The Miniat Companies, Inc., ensuring the integrity of corporate governance, compliance with statutory and regulatory requirements, and implementation of Board decisions. Her prior role for more than a decade was Senior Vice President, Legal and Human Resources for Miniat. As a member of the Executive Team, she was responsible for the Human Capital, Legal, and Risk Management functions for two operating entities, Ed Miniat LLC, and South Chicago Packing LLC. Shawna had the rare opportunity to work with three generations of family working in the businesses. She served as the management resource for the Family and Compensation Committees of the Board and was the founding member of the Family Mentoring Team, where she created programs to address compensation for family members, career pathing, and education for the next generation on fiduciary obligations, shareholder and ownership considerations, and fostering healthy family dynamics at work. She continues to support the fifth generation through educational programming. In late 2021, Shawna founded The Lecuyer Group, a consulting and advisory firm, where she leverages her passion for and experience in the private, family-held sector to help businesses thrive and individuals flourish.

Shawna holds a Master of Jurisprudence in Business Law from Loyola University Chicago School of Law, as well as a Bachelor's Degree in Business Administration from Robert Morris University. An avid learner, Shawna also holds certifications from DePaul University, the University of Illinois at Chicago's Liautaud Graduate School of Business, and Northwestern University's Kellogg School of Management, in areas including Coaching Leaders, Organizational Development, Emotional Intelligence Leadership, and Executive Development. She has been a keynote and guest speaker for organizations such as Loyola University's Women in Business Group, SHRM, and The North American Meat Institute where she spoke on succession planning and supporting family working together in business. As a board member, Shawna has held positions at Harvest Insurance Company and the Chicago Midwest Meat Association. She currently serves on the Board for Prime Care Health.



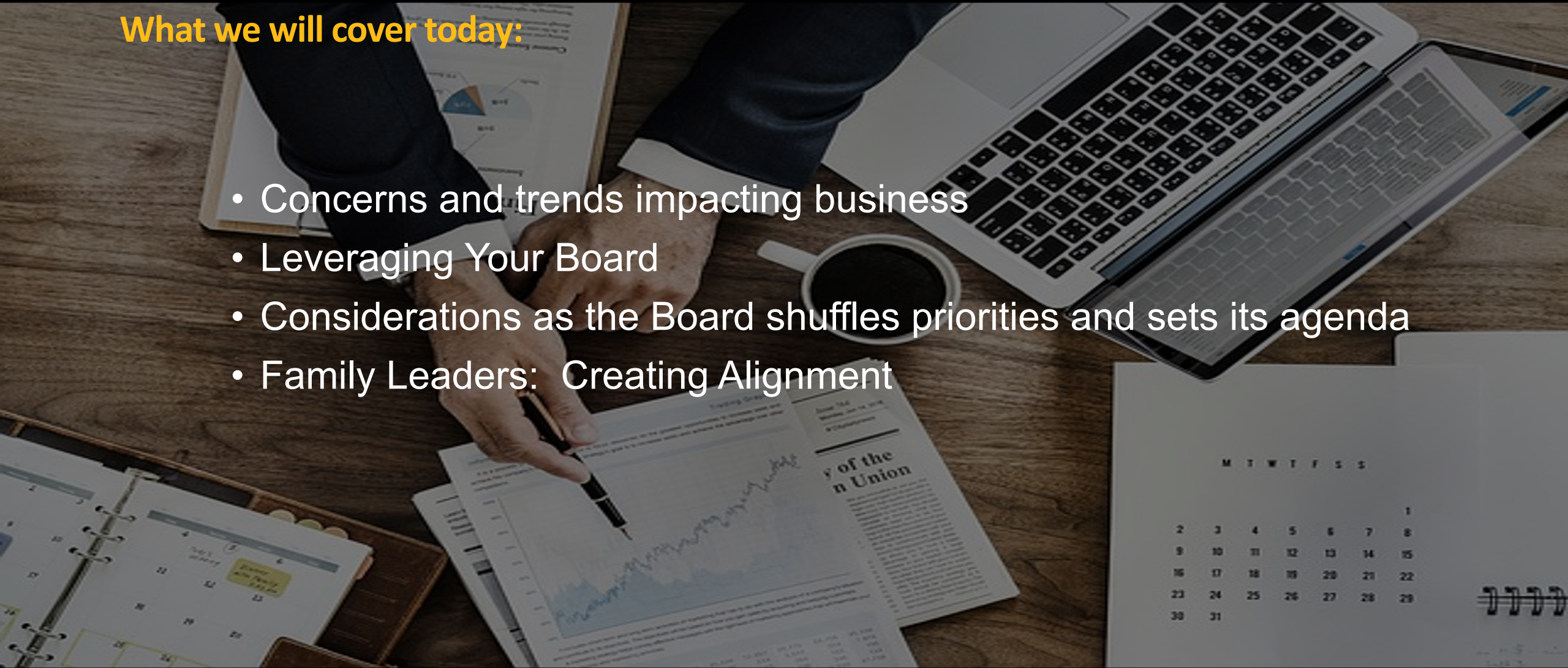
Creating an environment for learning and sharing

Tips for making this an exceptional experience for all

Managing Enterprise Risk: Top Priorities for Family Boards

What we will cover today:

- Concerns and trends impacting business
- Leveraging Your Board
- Considerations as the Board shuffles priorities and sets its agenda
- Family Leaders: Creating Alignment



POLLING ATTENDEES

Help us get to know you better

- What Generation is the owner or beneficial owner of your family business?

G1

G2

G3

G4

G5

G6+



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POLLING ATTENDEES

Help us get to know you better



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For those here who have formal boards, what Board Committees do you have?

- Compensation Committee
- Nominating Committee
- Family Committee
- Audit/Finance Committee
- Other Committees not listed above
- We don't have Board Committees

Concerns and Trends Impacting Businesses

Commonly reported challenges in 2023

- 
- Inflation and Economic Uncertainty
 - Cybersecurity
 - Logistics and Supply Chain Issues
 - The Battle for Talent
 - Engaged Culture

Leveraging Your Board

✓ Advise/Counsel

✓ Support in identifying priorities

✓ Access to Networks

✓ Tapping into Experience

✓ Planning/Succession

✓ Perspective

Leveraging Your Board Questions to Ask

- Is your Board regularly challenging assumptions?
- Are they prompting management to move beyond routines and encouraging new ways of doing things?
- In addition to financial oversight, is your Board focusing on the emerging issues affecting your business? Are there regular dialogues around those issues?
- Is your Board questioning the health of your company culture? Does the culture support engagement, trust and retention?
- Are there conversations around competing priorities so they can help you prioritize?
- Are you including time for strategic dialogues so you can tap into your Board's experience?



Leveraging Your Board

Questions to Ask

- Does your Board receive a robust pre-read prior to the Board Meeting? If so, is it predominantly a “report out” of what happened since the last meeting or is it future oriented around opportunities, risks and challenges?
- Is your Board evaluating performance broadly? Is it focusing on financial, managerial and CEO performance? What about Board performance?
- Is your Board diverse with experience and skillsets? Do you need additional expertise?

Considerations As The Board Shuffles Priorities And Sets Its Agenda

Supporting Success. Building Resilience.

Review/Ensure Strategic Plans for:

- Talent Management
- Bolstering Culture
- Succession Planning

Assess:

- ✓ Committee Structures & Oversight Responsibilities.
- ✓ Management Plans—both short & long term
- ✓ Governance Practices

Evaluate:

- ❖ Policies That Impact Financial Viability
- ❖ The Family's Risk Tolerance when Reviewing Management Plans

Considerations As The Board Shuffles Priorities And Sets Its Agenda

Supporting Success. Building Resilience.

Questions to ask:

- Does the Board have a good understanding of the company's talent strategy?
- Is succession planning a priority for leadership and key roles? How are people being developed to potentially step into broader leadership?
- How are the family's values being operationalized and deployed? Is it done in a way that encourages engagement? Does it nurture the types of behaviors we want to see in the workplace?
- Do your committee structures ensure new and emerging risks are effectively covered from an oversight perspective?
- Do your committee charters need to be revised to reflect the actual work the committee is doing or needs to be doing? Do they align with your other governance documents?

Are management's short and long term plans mindful of building resilience? Are they aligned with the family's risk tolerance and values?

Family Leaders

Creating Alignment.

Ensure:

- ❑ Continuity Planning. Are the Family's Plans Aligned with Business Plans?

Communicate

- ❑ What Does Success Look Like From the Family's Perspective?
- ❑ What Matters Most to the Family? The Board cannot effectively guide management towards success if this hasn't been clearly defined.

Leverage

- ❑ Infuse and Incorporate Family Values When Setting Vision for the Company
- ❑ Operationalizing values is a process...be intentional with it

Develop

- ❑ Bench Strength. Is the Next Gen Prepared for Governance & Leadership?



Time For Dialogue

Thank You



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