

# The Visionary Board Award

Presented by the Thai Institute of Directors and Grant Thornton

29<sup>th</sup> November 2018





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# The Visionary Board Award

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# Agenda

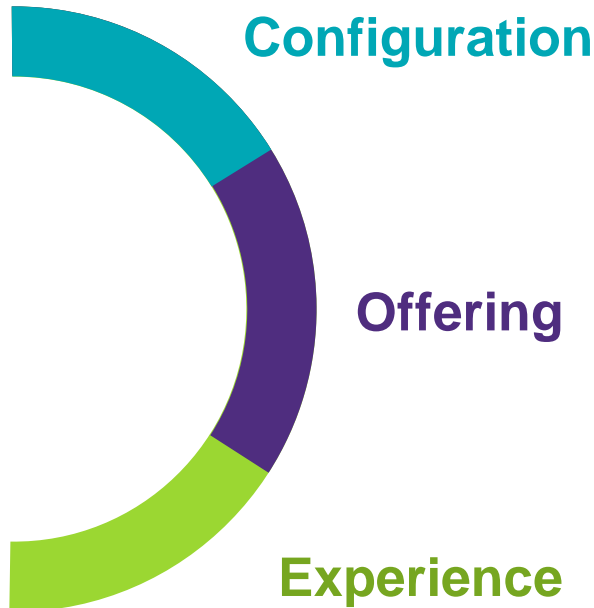
- Visionary Board Award Definition
- Suggesting Type of Innovation
- Award Selection Process
- Award Judging Criteria
- Award Nomination Form
- Winner Award

# Visionary Board Award Definition

The **Visionary Board Award** is given to recognise outstanding **board engagement** in formulating and driving innovative strategy, which creates future value for all stakeholders as well as positions their organisation at the forefront of disruptive changes.



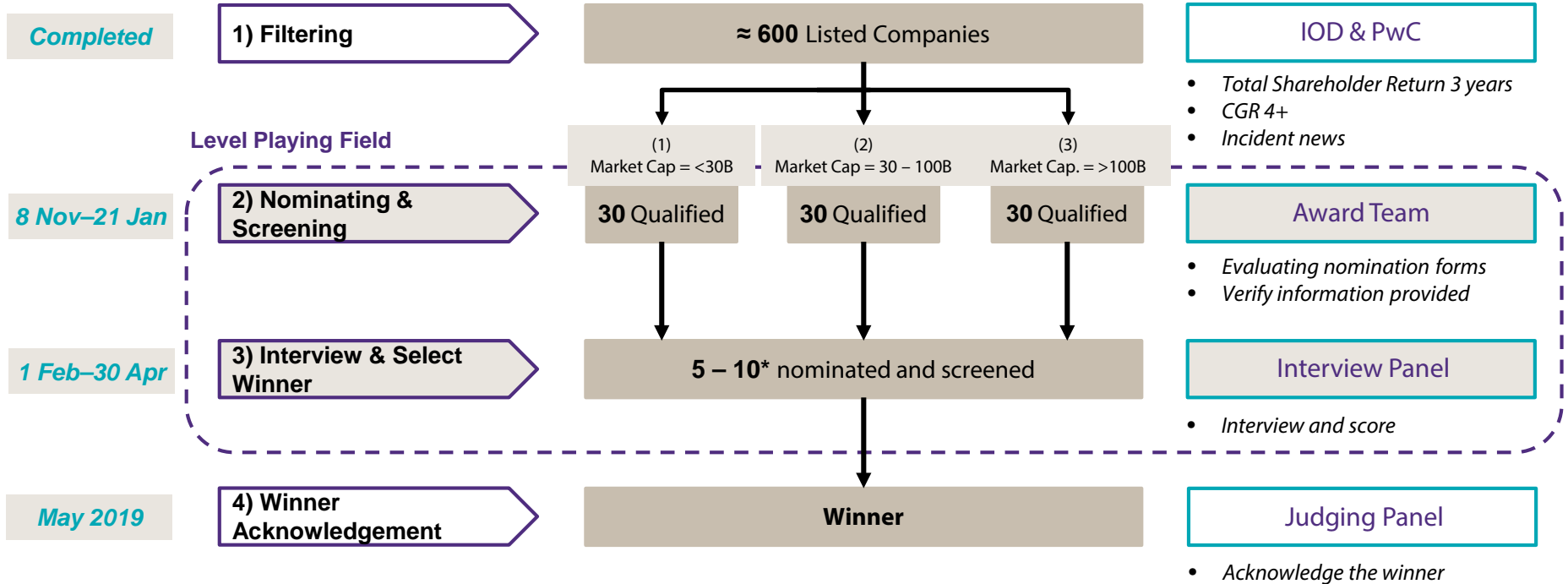
# Suggesting the Type(s) of Innovation



- **Profit Model:** how you generate revenue
- **Network:** how you connect with others to create value
- **Structure:** how you organise and align your talent and assets
- **Process:** how you use signature or superior methods to do your work
- **Product performance:** how you develop distinguishing features and functionality
- **Product system:** how you create complementary products and services
- **Service:** how you support and amplify the value of your findings
- **Channel:** how you deliver your offerings to customers and users
- **Brand:** how you represent your offerings and business
- **Customer engagement:** how you foster compelling interactions

Source: Ten Types of Innovation: The Discipline of Building Breakthroughs

# Award Selection Process



\* Number of nominees selected during the screening stage (2) may range depending on the number and quality of applications, which will be determined by the variability in awarded scores based on the defined criteria.

# Award Judging Criteria

Criteria	Weightage (%)
<b>1. Degree of Innovation, Usefulness and Value Creation</b>	
1.1 Originality and creativity	40
1.2 What challenge will it address, what new thing can you do	
1.3 Stakeholders it adds value for	
1.4 Technical feasibility	
<b>2. Ensuring Success of Execution</b>	
2.1 Execution plan effectiveness with a reasonable timeframe	30
2.2 Sustainability and lasting impact	
2.3 Economical and growth potential	

# Award Judging Criteria

Criteria	Weightage (%)
<p data-bbox="98 303 730 339"><b>3. Board Leadership and Effectiveness</b></p> <p data-bbox="137 380 311 412"><b>3.1 Strategy</b></p> <ul data-bbox="189 423 1479 489" style="list-style-type: none"><li>• Board involvement in strategy development, evaluation, and refinement</li><li>• Continuously thinking ahead towards the future and innovating as part of their corporate strategy, vision, mission</li></ul> <p data-bbox="137 516 562 549"><b>3.2 Functioning &amp; Performance</b></p> <ul data-bbox="189 560 1580 702" style="list-style-type: none"><li>• Board dynamics and support of vision and innovative strategy</li><li>• Board involvement in formulating and driving (approving, monitoring, measuring) future execution based on strategy to achieve intended outcomes</li><li>• Board and management evaluation</li></ul> <p data-bbox="137 729 529 762"><b>3.3 Structure &amp; Composition</b></p> <ul data-bbox="189 773 1524 838" style="list-style-type: none"><li>• Composition of board, committees and management in line with strategy</li><li>• Talent empowerment, recruitment &amp; retention approach, with a culture of driving people competencies development</li></ul> <p data-bbox="137 865 600 898"><b>3.4 Governance &amp; Accountability</b></p> <ul data-bbox="189 909 1263 1007" style="list-style-type: none"><li>• Appropriate controls and risk management to ensure regulatory compliance and transparency</li><li>• Shareholder communication and investor accountability</li><li>• Social impact of vision and accountability to community</li></ul>	<p data-bbox="1696 631 1740 663">30</p>



# Award Nomination & Screening

## Award Team



Visionary Board -  
Nomination Form

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### VISIONARY BOARD AWARD

The Thai Institute of Directors Association (IOD) in collaboration with Grant Thornton recognises that in this rapidly changing disruptive business environment, it is vital for boards to ensure that innovation is a major part of their strategy. As such, boards demonstrating excellence in this area are encouraged to enter the nomination. The "Visionary Board Award" will be granted to an exceptional board of listed companies for the year 2018. The award recognises outstanding board engagement in formulating and driving innovative strategy, which creates future value for all stakeholders as well as positions their organisation at the forefront of disruptive changes.

### SUGGESTING THE TYPE(S) OF INNOVATION

Innovation is not just about inventing new products or services. According to the [Ten Types of Innovation: The Discipline of Building Breakthroughs](#), innovation could be in the form of:

**Configuration**

- **Profit Model:** how you generate revenue
- **Network:** how you connect with others to create value
- **Structure:** how you organize and align your talent and assets
- **Process:** how you use negative or superior methods to do your work

**Offering**

- **Product performance:** how you develop distinguishing features and functionality
- **Product system:** how you create complementary products and services

**Experience**

- **Service:** how you support and amplify the value of your offerings
- **Channel:** how you deliver your offerings to customers and users
- **Brand:** how you represent your offering and business
- **Customer engagement:** how you foster compelling relationships

Source: Ten Types of Innovation: The Discipline of Building Breakthroughs

### JUDGING CRITERIA

The following weightage apply to the judging criteria:

1. Degree of Innovation, Usefulness and Value Creation (40%)
  - 1.1 Originality and creativity
  - 1.2 What challenge will it address, what new thing can you do
  - 1.3 Stakeholders it adds value for
  - 1.4 Technical feasibility
2. Ensuring Success of Execution (30%)
  - 2.1 Execution plan effectiveness with a reasonable timeframe
  - 2.2 Sustainability and lasting impact
  - 2.3 Economical and growth potential

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3. Board Leadership and Effectiveness (30%)
  - 3.1 Strategy
    - Board involvement in strategy development, evaluation, and refinement
    - Continuously thinking ahead towards the future and innovating as part of their corporate strategy, vision and mission
  - 3.2 Functioning & Performance
    - Board dynamics and support of vision and innovative strategy
    - Board involvement in formulating and driving (approving, monitoring and measuring) future execution based on strategy to achieve intended outcomes
    - Board and management evaluation
  - 3.3 Structure & Composition
    - Composition of board, committees and management in line with strategy
    - Talent acquisition, empowerment & retention approach, with a culture of driving people competencies development
  - 3.4 Governance & Accountability
    - Appropriate controls and risk management to ensure regulatory compliance and transparency
    - Shareholder communication and investor accountability
    - Social impact of vision and accountability to community

### NOMINATION FORM

All 90 qualified companies as announced by the Thai IOD for the year 2018 are encouraged to submit nominations. Firms can nominate themselves or others in the aforementioned list.

**Simply forward the completed nomination form to: [visionaryboard@thai.com](mailto:visionaryboard@thai.com)**

If you have any enquiries, please contact one of our consultants below:

- Khun Saritak Maneech, E: [Saritak.Maneech@thai.com](mailto:Saritak.Maneech@thai.com), T: 02-205-8287
- Khun Thamonwan Chuenchit, E: [Thamonwan.Chuenchit@thai.com](mailto:Thamonwan.Chuenchit@thai.com), T: 02-205-8218

**Nominations close 25 January 2019.**

I nominate  My organisation  Other organisation

1) Nominee Details

Organisation:

Contact person in the nominated organisation (if nominating another). You may leave the section blank if you don't have a contact point in the firm:

Name:   
 Position:   
 Tel:   
 Email:

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2) Justification Statement

Please provide a brief summary including demonstrated achievements and the innovation work for which the above organisation is being nominated.

**To improve the chances of your nomination being successful, please make sure your entry meets the criteria as outlined in the aforementioned Judging Criteria.**

(Limit response to 1500 words)

3) Nominated by

Name:   
 Organisation:   
 Position:   
 Tel:   
 Email:

# What's in it for the Winner?

## The Visionary Board Award



2-day **test of your strategy** with Grant Thornton



**3 complementary Boardroom Excellence Classes** by the Thai IOD



**Recognition & media exposure**



**Network & share knowledge** with like-minded IOD award winners regionally



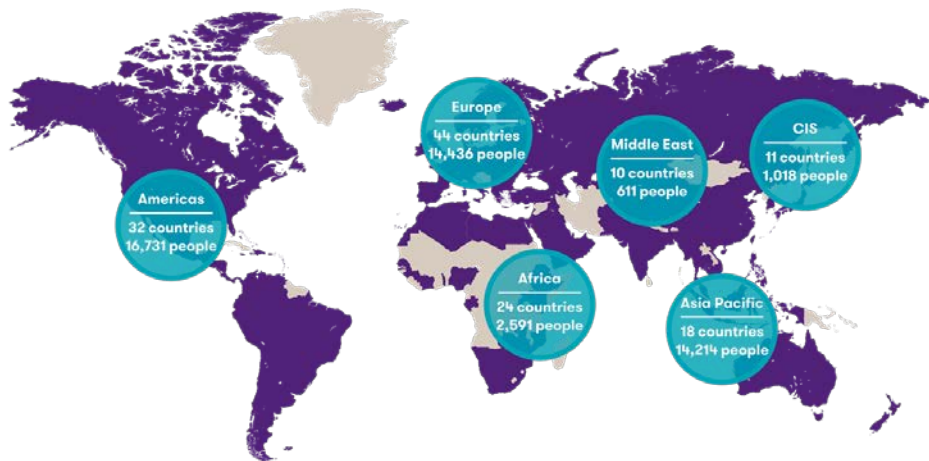
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We look forward to your nomination!

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# Grant Thornton

We're a network of independent assurance, tax and advisory firms, made up of 50,000 people in 135 countries, and we're here to help dynamic organisations unlock their potential for growth.



NB: "countries" refers to where Grant Thornton has a physical presence

## Grant Thornton in Thailand



**17%**  
Average annual growth rate per year for the past 5 years



**14**  
Partners in Thailand



**2**  
Offices

"We are the perfect partner for organisations that are ambitious and want to grow. We understand organisations that are going through change and that need our advice and support, because we too share the characteristics of ambition and dynamism."

Ian Pascoe, CEO and Managing Partner, Grant Thornton in Thailand