



NEWS

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For Immediate Release

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CORPORATE BOARDS NEED TO BE BETTER AND MORE INDEPENDENT, NEW BOYDEN STUDY SERIES FINDS

--Top global executive search firm's "Changing of the Board" papers examine challenges of corporate oversight, risk and ethics--

NEW YORK— Despite years of reform and improved performance, many corporate boards of directors need to do more to manage risk, compensation and shareholder interests, according to Part One of a paper series launched today by Boyden global executive search and Board Advisory.

“Making boards more successful has become a priority for all who participate in today’s global markets,” said Chris Clarke, President and CEO of Boyden World Corporation. “The ‘fight for the soul of the board’ includes shareholders, stakeholders, corporations and customers. Much progress has been made in moving from ceremonial boards to working boards. The next challenge is to move boards beyond mere compliance to provide new levels of value.”

The “Changing of the Board” series, which includes contributions from a number of high-level experts and advisors, explores the following topics:

- Shareholders are often the big losers if CEOs control boards
- Directors often wait too long to push back when they doubt management decisions
- CEOs need to bring in the board for guidance before a crisis
- Board compliance has improved but actual behavior lags behind
- Directors too often are not given proper access, support and tools
- Recruiting and retaining better directors

“The most critical role for boards now is to restore trust,” said John Levy, CEO of Board Advisory and a director of five public companies. “The role of the director is not well understood. It doesn’t matter how dedicated and intelligent they are. No director can be everywhere and do everything within a company. Board members’ role is oversight, not management.”

About the Series

The Boyden “Changing of the Board” series Part One released today is an introduction to the topic “Boards in Crisis.” Part Two: “Better Directors for Better Boards,” Part Three “Why Ethics are Not Optional,” and Part Four: “Boards Get Real” will also be released over the next two

months on www.boyden.com. The series includes important guidance from several directors, experts and advisors.

About Boyden World Corporation

Boyden is a global leader in the executive search industry with more than 70 offices in over 40 countries. Founded in 1946, Boyden specializes in high level executive search, Interim Management and Human Capital consulting across a broad spectrum of industries. For further information, visit the firm's website at www.boyden.com.

About John Levy and Board Advisory

John F. Levy is Chief Executive Officer and principal consultant for Board Advisory, a consulting firm that assists public companies, or companies aspiring to be public, with corporate governance, corporate compliance, ethics, financial reporting, and financial strategies. Mr. Levy has 30 years of progressive financial, accounting and business experience, including having served as Chief Financial Officer of both public and private companies.

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