

From ritual to results: Turning board reviews into action

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Boards today operate under intensifying scrutiny, faster risk cycles, and rising stakeholder expectations. In this environment, a board that does not systematically evaluate itself cannot credibly claim to steward long-term value. When designed well, board evaluations are the boardroom's most reliable instrument for self-correction, strategic alignment, and cultural health.

Market practice confirms broad adoption but uneven impact: virtually all large U.S. public companies disclose that a process exists, and a growing majority now assess individual directors as part of a three-tier approach; yet relatively few explain how insights translate into action. The imperative is clear: move beyond process compliance to a disciplined, outcomes-oriented evaluation system that builds a stronger, more future-ready board.

What effective boards evaluate — and why it matters

At their best, evaluations create a structured forum to test whether the board is adding value where it matters most: strategy and risk oversight, CEO and leadership succession, board composition and refreshment, and the cultural conditions that enable rigorous decision-making. Leading practices emphasize a three-tier scope — full board, committees, and individual directors — with cadence and depth calibrated to the board's context.

Recent U.S. disclosure trends reflect this shift: a majority of S&P 500 companies now report conducting three-tier evaluations, and more than half disclose individual director assessments. Evaluations that probe board culture and dynamics — who speaks, who listens, how dissent is handled, whether the line between governance and management holds — reliably predict effectiveness, and U.S. data show boards increasingly acknowledge culture and operations as core evaluation topics.

Committee assessments surface whether specialized oversight — audit, compensation, nominating and governance, risk — is well-resourced, correctly scoped, and effectively chaired. Individual director reviews, conducted with care and confidentiality, sharpen accountability and illuminate development needs that often go unspeakable.

While some boards remain wary that individual reviews can strain collegiality, market experience shows they can elevate

contributions and clarify expectations when framed for growth rather than remediation and when facilitated neutrally, often with external support every two to three years.

Methodology that earns trust — and candid feedback

There is no single “right” method; there is a right method for a particular board at a particular moment. The strongest programs blend multiple tools to balance rigor, nuance, and comparability over time. Questionnaires create a baseline and enable trend analysis; one-on-one interviews add context and surface blind spots; and facilitated discussions convert insights into shared priorities. U.S. practice is moving in this direction as more companies disclose using multiple methods and as third-party involvement continues to rise, particularly to conduct interviews and safeguard anonymity.

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The interviewer matters. An effective independent board leader — non-executive chair, lead independent director, or governance committee chair — can earn trust and model reflective leadership. Where dynamics are strained, topics are sensitive, or the board seeks external comparators, an outside facilitator enhances objectivity and professionalizes synthesis. Boards should set clear expectations on role, methods, and qualifications of any third party to reinforce credibility. In all cases, confidentiality is non-negotiable — directors only speak plainly when confident their input will be anonymized and used constructively.

From assessment to action: Closing the loop

The true test of any evaluation is what happens next. High-performing boards translate findings into a prioritized

action plan with owners, milestones, and routine progress checks. Follow-through can be as focused as resequencing agendas to devote more time to strategy, redesigning board materials to improve decision quality, or revisiting committee charters to clarify oversight boundaries.

It can be as consequential as adjusting board size and composition, planning leadership rotations, refreshing director capabilities in areas such as cyber, AI, supply chain resilience, or scaling in regulated markets, and aligning succession planning with strategy.

A disciplined cycle typically includes:

- Synthesize and present themes; align on two to five priority actions with owners and milestones.
- Focus improvements on agendas, board materials, committee charters, and oversight boundaries.
- Address composition and leadership: size, rotations, targeted capabilities (e.g., AI, cyber, supply chain, regulated markets).
- Track progress through scheduled check-ins and close the loop in the next cycle.

Individual director assessments: Accountability with care

Individual assessments remain the most debated component — and the benefits are increasingly evident. Directors report that well-run individual reviews improve overall board effectiveness, clarify expectations, and support director growth.

Practical design choices — biennial or triennial cadence, external facilitation to collect and anonymize peer input, and delivery of feedback by the independent board leader — help maintain trust and keep the focus on development. Framing is pivotal: the objective is contribution and growth, not public report cards.

Boards should align on policies governing record-keeping and retention that balance accountability with discoverability risk, and ensure counsel is consulted on privilege considerations when appropriate.

Culture, inclusion and the board's 'soft' infrastructure

Culture is the hardest part of governance, and often the most decisive. Evaluations that probe behavioral norms — air-time balance, openness to dissent, inclusivity in deliberations — help diagnose influence gaps and unlock performance. Inclusive boards go further: they embed feedback practices, normalize after-action reviews for major decisions, and build structured onboarding and mentorship so new directors contribute credibly and early.

Research shows many directors do not receive regular individual feedback, and perceived influence varies across

demographics; boards that institutionalize feedback and inclusive practices reduce those gaps and create conditions for high-challenge, high-trust debate.

Boards that design evaluation processes scoped to strategy, trusted by directors, and anchored in action convert governance from a cost of being public into a competitive advantage.

The chair or lead director sets the tone. Leaders who organize meetings to hear every voice, hold executive sessions that encourage reflection, and provide timely individual feedback model the self-improvement mindset the evaluation process seeks to institutionalize. Evaluations should explicitly test whether the board is creating the conditions for inclusive, rigorous decision-making and whether leadership roles and pathways are perceived as fair and accessible.

Effective infrastructure includes:

- Evaluate behavioral norms: airtime balance, openness to dissent, inclusive deliberations.
- Institutionalize feedback, after-action reviews, onboarding, and mentorship to enhance early contributions.
- Ensure leadership roles and pathways are perceived as fair and accessible; chair/lead director sets tone and models reflective practice.

Management input and 360-degree perspectives

Few boards systematically solicit feedback from senior executives beyond the CEO; this is a missed opportunity. Executives who regularly interact with the board can provide grounded perspectives on whether directors ask the right questions, balance oversight with operating realities, and add strategic value between meetings. A restrained, well-scoped approach — select executives, clear questions, rigorous confidentiality — preserves governance boundaries while enriching insight. Where appropriate, boards may also consider third-party observation of board meetings to add objective context on dynamics and decision processes.

Global standards and rising expectations

Globally, the trajectory favors greater rigor, periodic external facilitation, and more descriptive disclosure. The U.K. Code expects FTSE 350 companies to engage an external evaluator at least every three years and to disclose both process and outcomes. Other markets recommend or require discussion of follow-up actions.

In the U.S., listing rules focus on having a process — NYSE requires annual evaluations of the board and key committees — more than reporting results, but investors increasingly seek a “glimpse inside”: how the evaluation is conducted, topics covered, and how insights inform refreshment, succession, and governance quality. U.S. boards that benchmark against global best practices — periodic external reviews, individual assessments, and transparent reporting of themes and improvements — signal seriousness about governance without compromising confidentiality.

Technology, analytics and the next evaluation frontier

Digital tools are modernizing the mechanics of board evaluations: secure survey delivery, automated synthesis, anonymized thematic analysis, year-over-year comparisons, and benchmarking against peer practices. Used well, technology can reduce administrative burden and frees governance leaders to focus on interpretation and action. More advanced platforms support heat-mapping of divergent views, trend tracking, and integration with director education and succession planning.

As boards expand oversight of AI, cyber, data governance, and digital responsibility, evaluation frameworks should test whether directors have the fluency and processes to steward these risks, including the quality and cadence of reporting, committee scoping, and preparedness for evolving regulatory expectations.

Practical guardrails: Privilege, records and disclosure

Evaluations should be designed in consultation with counsel to preserve, where appropriate, arguments for privilege and to calibrate record-keeping. Written questionnaires create useful trendlines but may be discoverable; interviews and oral debriefs reduce written footprints but require disciplined note-taking and synthesis. Boards should adopt clear, consistently applied record-retention policies aligned with the evaluation’s purpose.

On disclosure, companies can strengthen credibility by describing the mechanics, indicating topics covered, and, at a high level, connecting evaluation themes to governance enhancements — without attributing individual feedback or compromising confidentiality.

A three-year road map for continuous improvement

Boards that extract the most value think in multi-year cycles. In year one, run a comprehensive three-tier assessment — ideally with an external facilitator — to establish a candid baseline. In year two, focus on executing the action plan, supported by targeted pulse checks and committee deep-dives where needed.

In year three, incorporate individual director reviews — externally facilitated — to reinforce accountability, inform

refreshment and leadership planning, and set priorities for composition, education, and process for the next cycle. Throughout, vary methods to avoid ritualization, maintain a standing agenda slot to track progress, and report back on what changed and whether it worked.

The payoff: Credibility, readiness and durable performance

Treating board evaluation as a living governance system yields compounding returns. Strategically, it keeps the board aligned with purpose and risk horizon. Operationally, it improves the quality of information, the use of meeting time, and the clarity of committee mandates. Culturally, it normalizes feedback, reinforces inclusion, and sustains the high-trust environment needed for hard choices. Externally, it builds investor confidence by demonstrating that the board holds itself to the same standard of continuous improvement it expects of management.

The difference between a compliant board and a consequential one often comes down to whether evaluation insights are translated into visible change. Boards that design evaluation processes scoped to strategy, trusted by directors, and anchored in action convert governance from a cost of being public into a competitive advantage — one that is essential in an era where resilience and reputation can be lost in a news cycle.

Board evaluation assessment in a nutshell

Evaluation scope matrix

Level	Focus Areas	Example Outcomes
Full Board	Strategy, risk, culture, information quality	Agenda redesign; deeper strategy sessions
Committees	Scope, resourcing, chair effectiveness	Charter updates; clarified oversight boundaries
Individual Directors	Contribution, preparedness, development needs	Tailored education; role and rotation planning

Method tool kit and when to use it

Method	Strengths	Best Used For
Questionnaires	Baseline, comparability, trends	Annual check-ins; benchmarking
Interviews	Nuance, context, blind spots	Sensitive topics; culture and dynamics
Facilitated Sessions	Alignment, prioritization, action	Converting insights into action plans
Third-Party Observation	Objective dynamics view	Decision process review; behavioral norms

Action planning flow

Step	Owner	Milestone/Timing	Output
Synthesis of Themes	External facilitator/Lead	Post-assessment	Theme report and key insights
Prioritization (2–5 items)	Board/Gov Committee	Within 30–60 days	Action plan and success measures
Execution	Committee Chairs/Management	Ongoing, quarterly updates	Implemented changes and progress logs
Lookback and Adjust	Full Board	Next evaluation cycle	Impact review and refinements

Global practices snapshot

Market	External Evaluations	Individual Assessments	Disclosure Focus
U.K.	At least every 3 years	Common	Process and outcomes
U.S.	Encouraged, not required	Growing	Process, topics, selective outcomes

Capability and risk readiness

Capability Area	Evaluation Questions	Potential Actions
AI/Cyber	Board fluency; reporting quality; committee scoping	Targeted education; charter updates
Data Governance	Metrics and accountability; regulatory preparedness	KPIs; cadence and oversight mapping
Supply Chain	Resilience oversight; scenario planning	Expertise refresh; tabletop exercises
Regulation	Emerging rules; cross-committee coordination	Role clarity; counsel engagement

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Three-year roadmap overview

Year	Focus	Hallmarks
1	Baseline comprehensive assessment	External facilitation; clear priorities
2	Execution and targeted pulse checks	Standing progress reviews; committee deep dives
3	Individual director reviews	Growth framing; inform refreshment and rotations

Culture and inclusion indicators

Indicator	What to Look For	Interventions
Airtime Balance	Equitable participation across directors	Moderation protocols; speaking rotation
Openness to Dissent	Constructive challenge and psychological safety	Chair modeling; norms for debate
Onboarding/Mentorship	Speed to credible contribution	Structured onboarding; mentor pairing
Feedback Practices	Regular, specific, developmental feedback	After-action reviews; 1:1 check-ins

Privilege and records calibration

Approach	Benefit	Trade-off
Written Surveys	Trendlines and benchmarks	Discoverability risk
Interviews	Rich qualitative insights	Requires disciplined synthesis
Oral Debriefs	Lower written footprint	Heavier reliance on facilitator

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