

Media release

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PwC's DirectorConnect forum: Increased focus on connection between social issues and company strategy

As investors increasingly demand companies serve a social purpose, directors show more support for incorporating social issues into company strategy

Hamilton, Bermuda – PwC's [2018 Annual Corporate Directors Survey](#) finds that directors are engaging more in a broad range of topics including strategy oversight, corporate culture and board diversity. And they are engaging more in cybersecurity topics, even as they struggle with assigning oversight of those issues.

The survey's findings were presented to Bermuda-based directors and senior executives at the firm's **DirectorConnect** Forum.

Arthur Wightman, PwC Bermuda leader, said, "As evidenced by PwC's [2018 Annual Corporate Directors Survey](#), directors are listening more, learning more and engaging more. Our quarterly DirectorConnect programme aims to inform and update board members on the issues of the day and help them to navigate the evolving governance landscape. We were pleased to be joined by Paul DeNicola of the PwC US Governance Insights Center to present the annual survey to local directors and executives last week and offer his insights on its key findings."

Mr Wightman continued: "Clearly, directors are thinking more broadly about how social issues fit into their organisation's strategy. The percentage of directors saying that company strategy should very much take social issues like health care availability and cost, resource scarcity, human rights and income inequality into account jumped notably, between 7 and 10 percentage points from 2017."

David Forester, PwC Bermuda director, added, "While directors are showing more support for incorporating social issues into company strategy, there is some hesitation as almost one-third of directors say shareholders are too focused on corporate responsibility."

Mr. Forester continued: "The survey also found that most directors see the value of diversity, with 84% of directors saying diversity enhances the board's performance. But they question the motivation, with approximately half of directors saying that board diversity efforts are driven by political correctness and that shareholders are too preoccupied with the topic."



Paul DeNicola said, “I was pleased to present the findings of our survey to such a highly engaged group of board members. Our findings really resonated—particularly on cybersecurity. While directors feel more confident that their company is ready for a cyber attack, the topic is the new hot potato of the boardroom, with directors saying oversight is bouncing from committee to committee, to the full board and back to a committee.”

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