

Boardroom professional development

Non-Executive Director Programme

Summer/Autumn 2022

March 2022



Part of The PwC Leadership Exchange

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Introduction

The role of a Non-Executive Director remains challenging in a rapidly changing and complex business environment which has only been exacerbated by the COVID pandemic, as well as the tragic Ukraine crisis. While supporting their executive teams as they respond to immediate challenges, NEDs are also the guardians of the long-term sustainability of their businesses and need to have an eye on other opportunities and risks. The ability of NEDs to input to strategy and their oversight role in relation to governance and risk are more important than ever.

The purpose of the PwC NED programme is to make available the firm's deep expertise and external contacts to support NEDs in performing their roles for the benefit of business and broader society. We are therefore continuing to provide a programme of events that explore key Board issues.

As there is a great deal happening in UK and world politics, we will begin our summer/autumn 2022 season with a conversation with former government ministers exploring the political outlook and implications for business. This will be followed by a look at lessons learned from corporate failures as government support schemes continue to unwind putting additional pressure on some businesses or their counterparties.

With the important and ongoing focus on racial inequality, a PwC-produced virtual reality experience will give NEDs the moving and uncomfortable opportunity of spending time in someone else's shoes.

In June there will be an event looking at growth in today's value creation ecosystem.

ESG of course remains a critical area for Boards and, at another event in June, Leo Johnson will reflect on a number of practical solutions on the journey to net zero.

Many companies have had their digital journeys accelerated and so it is not surprising that a number of events in June and July have a digital theme, including transitioning from legacy IT to the cloud, online hygiene for NEDs, operating in today's social media world, cyber security risk including ransomware, and data ethics.

For those NEDs who also serve as trustees on charity boards, there will be a look at some of the key issues facing this sector.

Following the summer break, we will explore transformation, given the constant need to respond to disruptors and to take the whole executive team on this journey. Two other key themes preoccupying Boards – satisfying the demands for talent and disruption in supply chains – will be explored in the autumn. The season will end with a review of the exciting opportunities for business in the Middle East and a session exploring the implications of the Pension Schemes Act 2021 for companies with a defined benefit pension scheme.

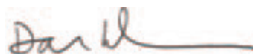
The Audit Committee Network will continue to run a series of update workshops and deep dive sessions. These will brief members on developments in governance, reporting, accounting and audit reform, as well as exploring other topics of relevance such as internal audit, fraud and ESG reporting.

For the Remuneration Committee, executive remuneration workshops will provide an update on current trends, future developments and the growing use of ESG metrics in pay.

There are also separate briefing events for the financial services sector and we will invite NEDs to attend other sector-specific events run by the firm where relevant.

The aim of the PwC NED programme remains the provision of expert knowledge alongside the invaluable opportunity to share experiences and ideas with peers. We hope you find the variety of topics of interest and look forward to seeing you at our forthcoming events.

Kind regards



Dan Schwarzmann
Chair, Non-Executive Director Programme
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March 2022

Event series

Summer/Autumn 2022

For the Board				
Event	Format	Date	Time	Location
'Business in focus' podcast series	Podcasts	Available on demand	N/A	https://www.pwc.co.uk/issues/crisis-and-resilience/covid-19/covid-19--business-in-focus-podcast.html
'Beyond Brexit' podcast series	Podcasts	Available on demand	N/A	https://www.pwc.co.uk/the-eu-referendum/beyond-brexit-podcast-series.html
'A to Z of tech' podcast series	Podcasts	Available on demand	N/A	https://www.pwc.co.uk/issues/intelligent-digital/a-to-z-of-tech-podcast-series.html
Cyber security podcast series	Podcasts	Available on demand	N/A	https://www.pwc.co.uk/issues/cyber-security-services/cyber-security-podcast.html
ESG webcast series	Webcasts	Available on demand	N/A	https://www.pwc.co.uk/issues/esg/esg-webcasts.html
The political outlook in conversation with former government ministers	Discussion + Q&A	Wednesday 11 May 2022	4.30pm-6.00pm	Embankment Place
Lessons learned from corporate failures	Presentation + Q&A	Wednesday 18 May 2022	4.30pm-5.30pm	Virtual event
'In my shoes' virtual reality experience – racial awareness	Virtual reality experience + facilitated discussion	Wednesday 25 May 2022	4.00pm-5.15pm	Embankment Place
Growth – a guide to today's value creation ecosystem	Panel-led discussion with Q&A	Wednesday 8 June 2022	4.30pm-6.00pm	Embankment Place
ESG – practical solutions on the road to net zero in discussion with Leo Johnson	Discussion + Q&A	Tuesday 14 June 2022	4.30pm-6.00pm	Embankment Place
Transitioning from legacy IT to the cloud	Presentation + Q&A	Tuesday 7 June 2022	9.30am-11.00am	Virtual event
Online hygiene for NEDs	Presentation + Q&A	Thursday 16 June 2022	9.15am-10.00am	Virtual event
Operating in today's social media world, including managing a crisis	Interactive discussion	Friday 24 June 2022	10.00am-12.30pm	Embankment Place
Cyber security risk – typical attacks and what might have prevented them, with a focus on ransomware	Presentation + Q&A Interactive discussion	Tuesday 28 June 2022 Monday 11 July 2022	9.30am-11.00am 10.00am-12.30pm	Virtual minus simulation Embankment Place, including ransomware simulation

For the Board (cont'd)

Event	Format	Date	Time	Location
Data ethics – elevating decisions to the Board	Interactive discussion	Tuesday 5 July 2022	10.00am-12.30pm	Embankment Place
Charities – how to adapt and thrive in the current climate	Interactive discussion	Friday 8 July 2022	10.00am-12.30pm	Embankment Place
Transformation in the face of disruption	Presentation + Q&A	Thursday 15 September 2022	4.30pm-5.30pm	Virtual event
Satisfying the demands for talent	Panel-led discussion with Q&A	Thursday 29 September 2022	4.30pm-6.00pm	Embankment Place
The Middle East – are your businesses making the most of this exciting region?	Presentation + Q&A	Tuesday 4 October 2022	9.30am-10.30am	Virtual event
Defined benefit pension schemes – how exposed are you to new regulation and what opportunities are there?	Presentation + Q&A	Tuesday 11 October 2022	4.30pm-5.30pm	Virtual event
Disruption in supply chains and impact on business models	Presentation + Q&A	Wednesday 19 October 2022	4.30pm-5.30pm	Virtual event

Audit Committee Network events

Event	Format	Date	Time	Location
Technical update	Presentation with Q&A	Monday 20 June 2022	10.00am-1.00pm	Embankment Place
		Wednesday 6 July 2022	9.30am-11.00am	Virtual event

Remuneration Committee events

Event	Format	Date	Time	Location
Executive remuneration	Interactive discussion	Thursday 23 June 2022	10.00am-12.30pm	Embankment Place
	Presentation + Q&A	Wednesday 29 June 2022	9.30am-11.00am	Virtual event

Industry specific – Financial Services

Event	Format	Date	Time	Location
Sanctions revisited	Presentation with Q&A	Tuesday 3 May 2022	4.30pm-6.00pm	Virtual event
Artificial Intelligence – a direction of travel	Presentation with Q&A	Thursday 9 June 2022	9.00am-10.30am	More London
Purpose-led organisations – key trends and thinking from the RemCo	Presentation with Q&A	Tuesday 5 July 2022	4.30pm-6.00pm	Virtual event
The pensions industry (DB) transformation – what will the emerging industry look like?	Presentation with Q&A	Tuesday 6 September 2022	9.00am-10.30am	More London
Embedded finance	Presentation with Q&A	Tuesday 4 October 2022	4.30pm-6.00pm	Virtual event
ESG – transition finance	Presentation with Q&A	Tuesday 1 November 2022	9.00am-10.30am	More London

Registration

Registration details

If you would like to join us at one or more of these events, please register using the following site address:

<https://cloud.email.pwc.com/ned-programme-registrations-summer-autumn-2022>

For queries regarding the NED programme, please email

uk_nedprogramme@pwc.com

If you would like to speak to someone, please contact Alison Cooper directly using the following details:

Telephone +44 (0) 7702 699099

Prior to the event, you will receive joining instructions with further details. If you are subsequently unable to attend an event you have registered for, we would be grateful if you could let us know.

Follow-up sessions

There is no charge for any of the NED programme activities included within this brochure. If you would like a specific follow-up session tailored for your company, we are able to provide bespoke training to individual Boards or Committees, subject to certain independence constraints where applicable, on a commercial basis.

Data protection

PricewaterhouseCoopers LLP (UK firm) will process your data as data controller in accordance with applicable data privacy and data protection legislation. We, and other firms in the PricewaterhouseCoopers network, may use your data to contact you with marketing information about PwC's business, services and events, and other information which may be of interest. If you would prefer to opt-out of further communications, please email,

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with 'Unsubscribe' in the subject line.

If you are registering as an attendee for an event, we may include your name and organisations in a list of attendees at the event and this may be circulated to other attendees in order that those present know who else is attending.

Podcasts/webcasts

Available on demand

Engage with our podcast/webcast series on your desktop or mobile device, and subscribe to keep up-to-date with all the latest episodes.

Business in focus podcast series

Explore the latest developments and practical advice to help keep your business resilient. As the world responds and adapts to the COVID pandemic, our podcast series invites industry experts to look at the steps businesses can take.

<https://www.pwc.co.uk/issues/crisis-and-resilience/covid-19/covid-19--business-in-focus-podcast.html>

Beyond Brexit podcast series

This series covers Brexit-related events and issues affecting business and the economy. Throughout the Brexit process and beyond, our subject matter experts will be sharing their perspectives on the key challenges ahead, helping you to better understand how the UK leaving the EU affects you and your businesses.

New episodes on a range of topics, including immigration, trade negotiations and economic implications, will be added on a regular basis, with each episode lasting approximately 10-15 minutes.

<https://www.pwc.co.uk/the-eu-referendum/beyond-brexit-podcast-series.html>

The A-Z of tech podcast series

In the A to Z of Tech podcast series, A is for Artificial Intelligence, B is for Blockchain, C is for Cyber Security, etc. Follow our journey through an alphabet of technology trends with PwC's technologists and special guests.

<https://www.pwc.co.uk/issues/intelligent-digital/a-to-z-of-tech-podcast-series.html>

Cyber security podcast series

The cyber security podcast from PwC UK covers the latest developments in cyber risk, resilience and threat intelligence. In each episode our host is joined by special guests to give you practical insight on how to improve your cyber security and create a more resilient business.

<https://www.pwc.co.uk/issues/cyber-security-services/cyber-security-podcast.html>

ESG webcast series

Introducing our new ESG webcast series: 'Good business for a stronger world'

<https://www.pwc.co.uk/issues/esg/esg-webcasts.html>

Board events

The political outlook in conversation with former government ministers

Wednesday 11 May 2022

Date and location

This discussion and Q&A, led by Lord Gavin Barwell and Alan Milburn, will be held in person at our Embankment Place office on Wednesday 11 May 2022 from 4.30pm to 6.00pm, followed by drinks and canapes.

Programme

It would not be an exaggeration to say that there is a lot happening in UK and world politics. Join us for a conversation with Lord Gavin Barwell and Alan Milburn to hear what is on the Government's agenda as we emerge from the COVID pandemic and deal with the Ukraine crisis, as well as other matters of relevance.

Lord Gavin Barwell was at the heart of the Government during a turbulent period in British political history and has outstanding contacts in all British political parties, the EU institutions and a number of European governments. From 2017 – 2019 Gavin served as Chief of Staff to the former Prime Minister, Theresa May, having previously served as MP for Croydon Central. As an MP between 2010 and 2017, he held various roles in the Government including Minister of State for Housing and Planning and Government Whip. Whilst serving as the Prime Minister's Chief of Staff, he was involved in all areas of government policy, attending Cabinet and the National Security Council and helping to formulate the UK's response to international incidents. He joined PwC at the end of 2019 as a strategic adviser to provide insight on long term geopolitical and macroeconomic trends and advise on large scale organisational and transformation change.

Alan Milburn was an MP for 18 years and served for five years in Tony Blair's Cabinet, first as Chief Secretary to the Treasury from 1998 to 1999, and subsequently as Secretary of State for Health until 2003 and Chancellor of the Duchy of Lancaster 2004-5. At the Department of Health, he led a radical reform programme of health and social care services including the creation of autonomous NHS Foundation Trusts, choice for patients and devolution of decision-making. He served as the Chair of the Social Mobility Commission under both David Cameron and Theresa May. His business advises governments and corporations across the world and he serves on a number of global boards, is Chancellor of Lancaster University and Chair of The Social Mobility Foundation. He is now a Senior Advisor to PwC in London.

Gavin and Alan between them have unique insight into many issues, including key government priorities, plans post Brexit, the state of the Union, the response to the pandemic, the NHS, rising energy prices and the politics of environmental matters, as well as overseas relations. As we emerge from the COVID pandemic, there will be considerable interest in balancing the interests of a range of stakeholders and in levelling up inequalities.

Join us at this discussion to hear Gavin and Alan's insights on these and other areas and their implications for business. There will be plenty of opportunity to ask questions around these and other related issues.

Lessons learned from corporate failures

Wednesday 18 May 2022

Date and location

This presentation with Q&A will be held virtually on Wednesday 18 May from 4.30pm to 5.30pm.

Content

Despite the continued increase in corporate governance and other regulatory/legislative measures over the years, corporate failures in their many and varied guises have not gone away. Many well-known names have collapsed, leaving stakeholders and others questioning how this could have happened.

The collapse of a business is often the result of a combination of different factors rather than a single point of failure. In many instances, there will have been a lack of effective checks and balances within the business. Often, there may have been a failure to challenge and hold the executive team to account through objective monitoring and questioning, alongside a failure by executive management to respond constructively and collaboratively. Much of this comes back to weak leadership.

However, there can be many other reasons behind corporate failures. Flawed business models or models that are not flexible enough to adapt to rapidly changing circumstances, poor planning and a lack of strategy, weak cashflow or broader working capital management, fraud, overdependence on a few key customers, gaps in communication with red flags not reaching the Board, or even Board 'risk blindness', can all contribute to business collapse. Often, these failures tend to be symptomatic of a wider failure within the management framework of the organisation.

Whenever there is a corporate failure, a range of stakeholders will be quick to question the Board's oversight role, placing NEDs firmly in the spotlight and exposed to reputational risk. So what can NEDs and their Boards learn from previous corporate failures, both in terms of root causes and also from the experience of dealing with the collapse itself? What are the warning signs NEDs should be alert to and the questions they should be asking?

Join PwC restructuring experts with deep experience of corporate failures to reflect on some of the lessons learned.

'In my shoes' virtual reality experience – racial awareness

Wednesday 25 May 2022

Date and location

This virtual reality experience for a limited number of participants, followed by a facilitated discussion, will be held on Wednesday 25 May 2022 at our Embankment Place office from 4.00pm to 5.15pm.

Programme

Have you ever wondered what it feels like to live in someone else's shoes?

Our virtual reality (VR) racial awareness training experience aims to drive broader discussion and empathy around the impact of unconscious bias in the workplace. It is part of our ongoing commitment to racial equality and a more inclusive culture.

At PwC, we are bringing immersive learning solutions to leadership teams and broader populations across businesses by leveraging VR's unique ability to change perspectives, behaviours and mindsets, and to transform the future of training. Our research shows that VR delivers a 3.75 times higher emotional connection compared with traditional approaches.

By embodying the experiences of Sam, the main protagonist, participants will feel what it is like to encounter microaggressions and live with inequality.

The virtual reality experience will be followed by a discussion of the issues raised, and practical steps Boards can take in their own organisation to increase awareness, facilitated by PwC experts.

Growth – a guide to today's value creation ecosystem

Wednesday 8 June 2022

Date and location

This panel-led discussion will be held in person on Wednesday 8 June 2022 from 4.30pm to 6.00pm at our Embankment Place office.

Programme

COVID-19 disrupted the business environment and illuminated a profound and sometimes overlooked truth – that to create, protect, and sustain enterprise value, executives must consider a set of stakeholders much wider and more diverse than just shareholders.

Disruption and the breadth of the value creation ecosystem are inextricably linked. In recent months, as supply chains have faltered, channels to market have evolved, and companies' roles in caring for their customers and employees have been magnified, it has become clear that the pursuit of financial productivity and profitable growth, long the core of traditional value creation models, is inadequate on its own. Companies must do more. Those looking to grow and create enterprise value – a term intentionally chosen over shareholder value – must also cultivate resilience and contribute to the well-being of society, both now and in the future.

Whatever your business priorities, unlocking new ways to create value is critical. It not only gives you greater resilience to protect what you have, it provides competitive advantage by enabling you to invest in growth. Releasing that value requires a deep understanding of how every part of your business works and interacts with the world around it, combined with the creative thinking to identify and unlock untapped opportunities.

Companies setting out to create and grow enterprise value in today's value creation ecosystem first need to fully understand its topography and the tradeoffs, tensions, and balancing acts that are inherent within it. The ecosystem consists of three interrelated components – financial productivity, resilience and society.

Although disruption is continually posing risks to corporate value, it's also presenting opportunities. Whether it's as part of portfolio optimisation or in other situations across the corporate life cycle, as companies emerge from the COVID pandemic their Boards are taking the opportunity to repair, rethink and reconfigure. We have identified a number of actions that we believe business leaders and their organisations can take to help shape and execute effective strategies in the context of the broader value creation ecosystem.

Join PwC experts for a panel-led discussion to explore growth in a changed world.

ESG – practical solutions on the road to net zero in discussion with Leo Johnson

Tuesday 14 June 2022

Date and location

This discussion with Q&A will be held on Tuesday 14 June 2022 from 4.30pm to 6.00pm, at our Embankment Place office, followed by drinks and canapes.

Content

With policy-backed pledges from COP26, the 2021 UN Climate Change Conference held in the UK, still leaving us confronting up to 2.4 degrees of global warming, climate tech is emerging as a critical tool to accelerate decarbonisation worldwide. The UK Government has made binding and internationally leading commitments to decarbonise the economy by 78%, against 1990 baseline levels, by 2035. Breakthrough technologies are now emerging at speed and scale across sectors that are critical to meeting emissions reductions targets.

Venture capital is also now starting to provide, at greater scale, the early stage financing that start-ups need to grow. The UK has become one of the leading global hubs for this sector, ranking top in Europe for total climate tech venture capital funding between 2013 and the first half of 2021, and third globally as a climate tech investment hub behind only the USA and China.

PwC's recent Net Zero Future50 report looks at up-and-coming UK companies across the climate tech landscape, covering six priority sectors – the built environment, energy, financial services, food, agriculture and land use (FALU), industry, manufacturing and resource management, and mobility and transport.

It also covers two cross-cutting themes – climate change management and reporting, and GHG capture, removal and storage. The PwC Net Zero Future50 companies were selected from our Climate Tech Investment Index, a database of over 3,000 climate tech start-ups. Each was analysed for the size of the prize in terms of environmental and commercial impact, their maturity and their potential to scale in order to achieve breakthrough results.

Technology is not the panacea, it is the amplifier of intent, and delivering on the carbon challenge will require a series of new collaborations between business, the Government and civil society. However, if there is a carbon chasm to cross, the UK's Net Zero Future50, and their climate tech counterparts around the world, may prove a vital accelerator of climate progress.

Join Leo Johnson, PwC Partner and Disruption and Innovation Leader with a focus on Net Zero, to discuss some of the potential solutions that could make a real difference.

Transitioning from legacy IT to the cloud

Tuesday 7 June 2022

Date and location

This presentation with Q&A will be held virtually on Tuesday 7 June 2022, from 9.30am to 11.00am.

Programme

A seismic shift is underway. In search of agility, performance and resilience, almost every company is moving some or all of its technology outside the traditional boundaries of the organisation and into the cloud. What strategic questions does this raise? What new risks and new opportunities should Boards be considering?

Technology impacts every area of business, with IT infrastructure becoming ever more critical to operations. The last decade has seen a period of rapid change in society, in business propositions, in pace and in risks. As we have seen in how leading companies responded to the COVID pandemic, technology infrastructure is critical to business performance. It has enabled remote working, flexible workforces, rich virtual dialogue with customers, virtualised processes, and much more.

At the centre of these developments is a shift in how core IT services—and business services—are delivered. Cloud capabilities can accelerate a path beyond the ‘technical debt’ which burdens many businesses. They can allow rapid adoption of new business practices or they can simply create flexibility to optimise resource usage and cost profiles.

Feedback from NEDs suggests that although their CIOs may be fluent in ‘cloud’, many struggle to bring this topic meaningfully into the boardroom, and to frame the strategic questions which will shape the future direction for the company’s technology.

Common questions being asked by Boards include: How could a cloud based model transform my business? How do I make the transition safely? Are cloud technologies secure? How do I mitigate risks during transition and operation? What controls/governance are needed for safe operation? Will cloud technologies require adjustments in talent or culture? Will these technologies propel our organisation towards the business we need to become?

The session will explore areas such as:

- demystifying cloud and its benefits
- cloud risks and mitigations
- building capabilities and maturity
- executing cloud strategy safely
- the challenges of integrating new technology with legacy IT capabilities.

This session will be led by PwC partners with significant experience in cloud technologies and Dr Stephen Page, an independent NED with a focus on the boardroom issues of the digital age. We will focus on the questions Boards should be considering, and the ways NEDs can probe strategy, capability and progress.

Online hygiene for NEDs

Thursday 16 June 2022

Date and location

This short presentation will be held virtually on Thursday 16 June 2022, from 9.15am to 10.00am for NEDs who want to be sure that their IT security 'basics' are robust and that they are appropriately protecting their companies' data and technologies.

Programme

NEDs have significant responsibilities for the protection of business information. Social connectivity, the merging of home and work, instant access to powerful apps and tools have all changed how people live and work, and never more so than during the COVID pandemic. Working from home brings digital age risks for NEDs in a world where data is freely shared – and frequently stolen.

It is therefore important that individuals are aware of their digital footprint and choose personal behaviours to match their risk exposure. While the immediate benefits of digital tools may seem alluring, a long-term view should be taken about how the data may be used in the future.

Every NED needs to make a well-informed set of choices based on the risks and the data they hold now or may hold in the future. This risk appetite will shape the nature of their digital footprint and the level of protection that is necessary. Individuals need to decide personally where they are on the spectrum from 'totally open and trusting' to 'private and paranoid' and then set their risk appetite accordingly. Making the right decisions about online behaviours and information protection is becoming one of the critical choices for NEDs.

The session will be an opportunity to consider online 'hygiene' and personal cyber risk, with a specific focus on how NEDs can mitigate data risks in both their personal and professional lives. Attendees will be challenged to think through where on the risk spectrum they should be and what actions they can take to ensure that their digital footprint and behaviours do, in fact, deliver the chosen level of protection in areas such as:

- social engineering and phishing
- social media
- handling data
- passwords
- internet browsing
- working remotely
- sharing networks with your family
- physical security
- encryption.

This session will be led by Dr Stephen Page, an independent NED who focuses on the digital-age board agenda. A senior executive from the National Cyber Security Centre will also attend to bring an 'up-to-the-minute' threat intelligence picture.

Operating in today's social media world, including managing a crisis

Friday 24 June 2022

Date and location

This interactive discussion will be held on Friday 24 June at our Embankment Place office from 10.00am to 12.30pm, including lunch. We are meeting in person so that we can share experiences and exchange learnings in a private space.

Programme

For both B2C and B2B companies, trust of customers and stakeholders is vital. In today's social media-driven world, trust is built in a new and very different way – voices of peers and crowds seem to be more powerful than those of experts, institutions or governments. Individual customers and stakeholders can use social media to gain unprecedented visibility and influence. This very different social dynamic has implications for ways of operating. It challenges structures and approaches built into our traditional business and marketing models.

Most companies use social media to generate loyalty, add credibility and increase sales and referrals, all of which help to build profile – but there is more beyond promoting a brand. Businesses can have a personalised conversation with their audience at scale, gain customer feedback, test ideas, curate communities, and engage customers and employees to promote the business to others. Companies can also monetise their product knowledge and services in innovative ways. Does your Board have the 'social mindset' relevant to this environment?

Social media is also now integral to every company's risk landscape. It is easy for a social mis-step to trigger a public backlash. More pressingly, if a crisis strikes, messages amplified on social media platforms can cause a spiral of negativity and panic which companies can find hard to mitigate. A handful of interested parties can rapidly become hundreds of influencers with the impetus to drive real change and a surprisingly wide variety of unconnected parties may join in. Is your Board ready, and rehearsed, for a social media fuelled crisis?

We will look at some recent examples of both opportunities and risks, and discuss how NEDs can probe the capabilities within their organisations and whether they are appropriate to this very different social media age.

Join experts from PwC's social media team and Dr Stephen Page, an independent NED who focuses on digital-age innovation in the boardroom and has survived three social media fuelled crises, to reflect on the power of social media and its implications for business.

Note: The first half hour of this session will be a 'teach-in' on key social media platforms, including current demographic/usage trends. NEDs who are comfortable with the key platforms are welcome to join for a refresher or can join at 10.30am if they prefer (please let us know in advance).

Cyber security risk – typical attacks and what might have prevented them, with a focus on ransomware

Tuesday 28 June 2022 virtual event and Monday 11 July 2022 in person with ransomware simulation

Date and location

This presentation plus Q&A will be run virtually on Tuesday 28 June 2022 from 9.30am to 11.00am, with a more interactive in person alternative on Monday 11 July 2022, from 10.00am to 12.30pm including lunch.

Note: the in person event will include a ransomware simulation exercise on iPads.

Programme

Cyber security is now recognised by most Boards as a critical topic for which all NEDs need a good level of competence. This has become even more important during the COVID pandemic which has accelerated companies' digital journeys and increased the numbers of employees working from home, plus other stakeholders operating remotely.

Massive cyber security breaches have become almost commonplace, regularly grabbing headlines that alarm multiple stakeholders. Ransomware attacks, in particular, have increased exponentially. However, many organisations still struggle to comprehend and manage cyber risks in an increasingly complex digital society. As our reliance on data and interconnectivity grows and cyber threats evolve, developing resilience to withstand cyber shocks has never been more important. To succeed in a digital world, cyber security needs to be embedded in everything.

Although cyber threats continue to evolve, many of the vulnerabilities within companies that attackers exploit today remain the same, although they have worked out better ways of deriving the most benefit from these weaknesses. This further suggests that organisations are still not good at embedding cyber security within their overall corporate strategy.

This session will look at common attacks as seen by our threat intelligence team, with a particular focus on ransomware. We will explore the controls and mitigations organisations should have had in place to prevent these, as well as how to respond and recover should an attack happen. At the in person event, a ransomware simulation exercise will explore some of the crisis management aspects of responding to an attack.

The discussion will focus on:

- the key vulnerabilities at the root of common attacks
- how these are being exploited
- what organisations could have done to better protect themselves
- responding and recovering when an attack happens.

This approach aims to arm NEDs with an understanding of the most common attacks, how they arise, the questions they should be asking to ensure their organisations are best able to defend against them and how to respond and recover should the worst occur.

Data ethics – elevating decisions to the Board

Tuesday 5 July 2022

Date and location

This interactive discussion will be held on Tuesday 5 July 2022 at our Embankment Place office from 10.00am to 12.30pm, including lunch. We are meeting in person to encourage attendees to share their perspectives on ethical issues in a private space.

Programme

Increasingly, ethical behaviour has an influence on competitive success. Half of consumers are willing to pay a premium to transact with companies they trust and 57% will stop doing business with a company they believe has broken their trust by using personal data irresponsibly.

Boards are responsible for setting 'tone from the top'. They set the ethical envelope within which the company is managed, they assess ethical risks and seek assurance of mitigations, and they must be prepared to explain to investors and stakeholders the choices that the company has made in this new data-rich, AI-enabled age. Boards need to set parameters for data innovation early and not wait for a crisis to emerge.

Yet in many boardrooms these ethical boundaries and choices have not been discussed explicitly, or are buried elsewhere in the organisation. We will examine the risks companies face, the choices Boards can and should make, the questions NEDs may wish to ask of executives, and the assurance mechanisms which can be applied. Our goal is to equip NEDs to play their role in setting 'tone from the top'.

Most companies have responded to GDPR by establishing principles to protect personal data but they face many innovations where 'we **could** do it but **should** we' is a key question. Companies need a structured and transparent data ethics strategy to underpin such decisions. Data ethics evaluates data practices – collecting, acquiring, analysing, inferring from and disseminating data, both structured and unstructured – that have the potential to adversely impact people and society. Data ethics includes addressing concepts of 'right' and 'wrong' conduct, as well as transparency and defensibility. It is linked to the reputation and risk appetite of a company, as what may be acceptable for one company may not be so for another.

We will look in particular at choices facing Boards where AI is used to support or automate business decisions. Regulators are pressing Boards to understand the risks of unintended bias, to build systems where decision-making is explainable and verifiable, and to ensure that lawfulness and accountability are not compromised. These requirements present significant challenges for today's AI systems and will lead to new assurance services.

Join PwC's Chief Data Officer, Sunil Patel, and Ellie Fitzpatrick, Policy and Governance Lead in PwC's Data Office, who work at the heart of data innovation, and Dr Stephen Page, experienced NED who focuses on boardroom issues of the digital age, for an opportunity to reflect on data ethics and the ethical decisions that should be elevated to the Board.

Charities – how to adapt and thrive in the current climate

Friday 8 July 2022

Date and location

This interactive discussion exploring the current issues in the charity sector for those NEDs who are also charity trustees will be held on Friday 8 July 2022 from 10.00am to 12.30pm at our Embankment Place office, including lunch.

Programme

Even prior to COVID-19, charities were experiencing a time of great flux. Recent years had been challenging due to both the economic environment and the reputational impact of certain examples of inappropriate behaviour relating to governance/safeguarding issues, as well as questionable fundraising practices.

The COVID pandemic made an already difficult situation more complex. Charities were often faced with higher levels of demand but lower levels of resources, as well as greater uncertainty. However, this period has also been characterised by resilience and accelerated change, with charities needing to be more agile and adapt quickly.

As the UK begins to emerge from the COVID pandemic, there are other issues weighing on the sector. COP26 in Glasgow was a major moment in the debate around climate change. With eight years to achieve the 17 Sustainable Development Goals, and enormous reductions in carbon emissions required to get to net zero, the charity sector will need to dramatically upskill in order to respond. The 'S' in ESG is also rapidly rising up the charity agenda with social inequality front of mind for many stakeholders.

Charities should also reflect on how the COVID pandemic may have permanently changed the way they operate. Many charities will want to allow home or hybrid working and it will be important to develop policies that ensure fair treatment to avoid employment disputes later on.

More than ever, therefore, charities need to rethink how they approach strategy, leadership and governance, as well as the resources they draw on and the relationships they build, to deliver greater impact in an increasingly complex world. NEDs will need to reflect on how their charities can continue to place their charitable purpose at the heart of everything they do, maintain financial resilience, disrupt and innovate, collaborate and partner, and challenge and be vocal about their cause.

This session will provide a forum for charity trustees to share experiences and discuss sector hot topics.

Transformation in the face of disruption

Thursday 15 September 2022

Date and location

This virtual presentation with Q&A will be held on Thursday 15 September 2022, from 4.30pm to 5.30pm.

Programme

Companies face many disruptors in today's technology-driven world and often need to transform quickly in order to respond. 'Being digital' has become a mantra for business survival, with digital efforts proliferating as companies work to catch up with technological innovation. However, without a more fundamental transformation, digitisation can be a road to nowhere. To some extent companies need to move 'Beyond Digital'.

Paul Leinwand, based in the US, is a thought leader on strategy, growth and capability building for Strategy&, PwC's strategy consulting group. He is also one of the authors of a recent book '**Beyond digital: How great leaders transform their organisations and shape the future**', published by Harvard Business Review Press. This was based on research conducted, over more than two years, into a dozen companies whose collective experiences contrast starkly with those focused merely on digitising. Learning from these organisations' successes and failures, seven leadership imperatives were identified to go beyond digital and shape the future.

What is needed from leaders today is changing. They must be able to reimagine the company's place in the world and transform the organisation to live up to a more ambitious purpose. That will mean fundamental change not only in the executives themselves but also in how they collectively manage and lead the organisation.

However, a major transformation cannot be undertaken by the company's top team alone. The new kind of leadership required needs to cascade downward to build leadership muscle throughout the organisation. Nevertheless, the place to start is in the C-suite, with talented people who can balance seemingly paradoxical leadership behaviours and challenge each other to collectively accomplish big things.

Join Paul to hear how companies successfully transform and take their management team with them on this journey. Paul will be joined by one of our consulting partners in the UK, who will also help to frame the questions NEDs should be asking in this space.

Satisfying the demands for talent

Thursday 29 September 2022

Date and location

This panel-led discussion and Q&A, will be held in person at our Embankment Place office on Thursday 29 September from 4.30pm to 6.00pm, followed by drinks and canapes.

Programme

The demands for talent are currently acute. In PwC's 25th Annual CEO survey, 75% of UK CEOs say their organisation's headcount will increase in the coming 12 months.

However, it is not just about finding the right talent. It is also about keeping the talent you have when your best people are in high demand and considering their options. Korn Ferry surveyed nearly 700 professionals, and almost one-third (31%) said they were thinking of leaving their job even though they didn't have another one lined up, leading to the term 'The Great Resignation'.

In the UK, job vacancies are at a record high and the unemployed to vacancy ratio is at a record low. There are around 950,000 fewer people in the labour market than before the COVID pandemic due in part to the Government restricting access to overseas workers and many older people dropping out of the labour market – 'The Great Retirement'. The result is demands for talent that are only likely to get worse as unemployment cannot fall much further and the number not looking for work is rising.

2022 and beyond will see the need to be creative about how to recruit, retain and reskill people. New methods of incentivisation, internal mobility, upskilling, inclusion and flexible working practices are all likely to assume greater importance. In addition, it will be vital to unite employees behind a reinvigorated, reinvented and sustainable purpose.

There are also many levers to draw on to get more from existing employees, including recognition of what people do and how they do it, with incentivisation to perform differently where needed. The COVID pandemic has provided an opportunity to reset organisational purpose, vision and values in line with how businesses have responded. Setting out a clear, authentic, purpose to employees can bring benefits in the form of greater engagement and discretionary effort, longer tenure and attracting key talent.

Join experts from our people and organisation practice to consider the implications of the demands for talent and the practical steps Boards and their companies can take to combat this. We will also have the opportunity to hear from a Millennial on factors the younger generation consider to be of increasing importance when looking for employment.

The Middle East – are your businesses making the most of this exciting region?

Tuesday 4 October 2022

Date and location

This virtual presentation followed by Q&A, given by Ken Walsh, PwC Managing Partner for the Middle East, and senior partners from our Middle Eastern firm, will be held on Tuesday 4 October 2022 from 9.30am to 10.30am.

Programme

The Middle East is a key international hub and enjoys a strategic location between Europe, Asia and Africa at the heart of major trading routes, making it an attractive proposition for multinational businesses. Indeed, the region has become home to PwC's fastest growing business with a wealth of opportunities. It is also one of the FinTech capitals of the world offering huge potential in the digital age. As an illustration, Neom is the name of a future city planned to be built in northwestern Saudi Arabia which will incorporate smart city technologies.

Perhaps more than any other region, the Middle East is at the epicentre of many of the megatrends reshaping the world, such as social progression and population growth, climate change, urbanisation and natural resource scarcity. However, it is important to recognise that this is a region diverse in geography, ethnicity, religion, and cultural practice. This heterogeneity means it is necessary to understand the economy, politics and culture of each individual country in order to fully appreciate the opportunities available.

Legislative and economic developments are rapidly shaping the future of this dynamic region which is beginning to position itself as a major attraction for inward investment from around the world. The regulatory frameworks of many Middle Eastern countries are being significantly reformed.

At the same time, its energy-producing countries have been facing challenges with the fluctuations in global fossil fuel prices leaving many Middle Eastern governments with complex fiscal challenges as they seek to address the challenges of diversifying away from hydrocarbons and managing the effects of the pandemic. With long term energy demand impacted by the net zero agenda, the need to diversify away from hydrocarbons is increasing. However, with lower hydrocarbon revenues, the ability to do so is impacted, keeping the pressure on governments that already face many competing challenges/a challenging transformation agenda.

As the role of the state, public finances and economic diversification in Middle Eastern countries shift, does this mean there will be a further opening up of the region to external investment?

Join Ken and partners from our Middle Eastern firm to explore the complexities of this region, and the implications for businesses and their Boards, with a particular focus on:

- Saudi Arabia
- the UAE
- other areas of significance.

Defined benefit pension schemes – how exposed are you to new regulation and what opportunities are there?

Tuesday 11 October 2022

Date and location

This virtual presentation with Q&A will be held on Tuesday 11 October 2022, from 4.30pm to 5.30pm.

Programme

The pensions landscape has changed following the introduction of the Pension Schemes Act 2021 (PSA 21). There are criminal penalties as well as reputational risk to getting this wrong and directors of companies who sponsor defined benefit schemes could be personally liable.

This will affect many business as usual corporate activities, including paying dividends, granting security, business and asset sales, executive bonuses, intragroup restructuring (which might be driven by a multitude of reasons) and M&A. On top of this, new requirements on long-term funding will lead, in some situations, to an increased pressure from trustees to fund pension schemes to a higher level, placing increased demands on corporate liquidity and leading to an emergence of inefficient surpluses.

These changes have been trailed by many commentators already, but should NEDs be genuinely concerned or is this just more compliance to get right?

The Pensions Regulator's (TPR) intent is to be clearer, quicker and tougher. New, wide-ranging powers for TPR came into force in October 2021 under the PSA 21 and include:

- additional circumstances where TPR can issue a contribution notice to employers (essentially a requirement to contribute to the pension scheme)
- enhanced information-gathering powers for TPR.

The PSA also includes the following changes which are expected to come into force in 2022:

- oversight of long-term scheme funding and investment framework to be agreed by employers and trustees
- new notifiable event requirements.

In addition there are new climate disclosure and reporting requirements and corporates will want input on the trustees' approach and disclosures to ensure they are aligned with the overarching corporate response to ESG, given the focus on this by multiple stakeholders.

So when do NEDs need to be concerned about this and what are the questions they should be asking executive management to ensure they are on top of this? Join our pensions experts as they cut through the rhetoric to understand the key changes and the implications for companies and their Boards, as well as discussing the opportunities that now present themselves to efficiently manage cash and risk and avoid surpluses, especially regarding new solutions for underfunded defined benefit schemes.

Disruption in supply chains and impact on business models

Wednesday 19 October 2022

Date and location

This virtual presentation with Q&A will be held on Wednesday 19 October 2022, from 4.30pm to 5.30pm.

Programme

Products generally reach consumers via a lengthy and complex chain of companies involving a system that is much more integrated than in the past.

In recent times, disruption in supply chains has become increasingly common largely as a result of three key issues. First there were the unprecedented pressures on global supply chains created by the COVID pandemic and the subsequent series of lockdowns and restrictions which varied in their timing. Trends that were apparent pre-pandemic, such as increases in online shopping and driver and other skills shortages, are now causing real problems.

Second, the economic and business environment has become more challenging. For example, in the UK and the rest of Europe, supply chain pressures were caused by Brexit as a result of increases in red tape and cross-border checks. This is a reversal of the previous trend for business to become increasingly global with the reduction of traditional barriers to the cross-border movement of products, services, capital, people and information. In addition, another side effect of the COVID pandemic has been to make countries more inward-looking.

Finally, the environmental impact of logistics and supply chain activities is now more widely understood. If countries around the world are to meet their emissions targets and commitments, it is key that they develop more sustainable supply chain practices.

During times of uncertainty, agility in supply chains is key. Some companies have had to move from a 'just-in-time' model of operating to 'just-in case'. This can have an impact on wider business models with companies needing to reflect on where risks exist in the supply chain, assessing the potential impact of these risks, and putting mitigation strategies in place.

So what questions should NEDs be asking their executive teams to ensure supply chains are agile enough to minimise disruption to business? Join our supply chain experts to reflect on supply chain issues and the implications for Boards.

Audit Committee Network events

Making sure you stay ahead

The FTSE 350 Audit Committee Network is an extension of our NED programme, with a greater focus on the role of this important Committee. Given the fast moving regulatory, governance and accounting environment, we believe that it is important for FTSE 350 Audit Committee Chairs and members to have access to our governance, corporate reporting and technical accounting update workshops throughout the year.

Technical update workshops

These workshops will cover the most recent developments in governance, corporate reporting and technical accounting, as well as other topics relevant to the Audit Committee agenda.

Date:

Monday 20 June – 10.00am to 1.00pm, including lunch at our Embankment Place office

Wednesday 6 July – 9.30am to 11.00am as a virtual alternative over Google Meet

FTSE 350 Audit Committee Network Chair evening briefings

A series of evening briefings over dinner for Audit Committee Chairs will be held in our Embankment Place office. Hosted by our UK Head of Audit, Hemione Hudson, they provide an opportunity for debate around topics on the agenda for the Audit Committee. Separate invitations will be sent for these briefings.

Department for Business Energy and Industrial Strategy (BEIS) consultation events and activities

Once BEIS publish their final response to the consultation on 'Restoring trust in audit and corporate governance: proposals on reforms', a series of events will be held, with accompanying thought leadership, to reflect on the outcomes. Again, separate invitations will be sent.

Remuneration Committee events

Executive remuneration

Thursday 23 June 2022 in person and Wednesday 29 June 2022 as a virtual event

Date and location

This deep dive discussion will be held in person on Thursday 23 June 2022, from 10.00am to 12.30pm, including lunch, at our Embankment Place office and virtually on Wednesday 29 June 2022 from 9.30am to 11.00am.

Programme

Executive remuneration remains a challenging subject. The executive pay restraint demanded during the COVID pandemic still prevails and yet retention risk at top level is higher than ever. Some executives will have seen three years of low annual bonus and the impact on LTIPs could extend over a similar period. This makes Remuneration Committee decisions difficult, with somewhat limited options, at a time when the talent market is particularly hot.

Remuneration Committees have needed to be transparent and explain why executive pay outcomes were appropriate. The 2021 AGM season illustrated that many companies were indeed exercising restraint. Bonus and long-term incentive targets and outcomes were the most contentious area, particularly where companies had accessed direct government or shareholder support.

Is this a trend that is set to continue into 2022 or will there be a change in reward structures to adapt to changed times and the current demands for talent? A few companies experimented with changes to remuneration structures over the past year with varying degrees of success in terms of shareholder support.

To add to this complexity, there is the thorny matter of whether, and how, executive pay should be linked to ESG targets as this area grows in importance among investors and other stakeholders. ESG targets are shifting from traditional areas, such as employee engagement and risk, towards newer stakeholder concerns around the environment, sustainability and diversity. PwC recently collaborated with the Centre for Corporate Governance at the London Business School to produce a report 'Paying well by paying for good' which emphasises how challenging it can be to get this right. Many Remuneration Committees are at a relatively early stage in grappling with this issue.

Join us to discuss what we are seeing as Remuneration Committees reflect on:

- trends in pay and practices
- linking reward to ESG metrics
- a look ahead to possible future developments.

Industry specific events

Financial Services

We continue to offer industry-specific NED events for industries where there is sufficient critical mass in the FTSE 350.

Even before the COVID pandemic, the Financial Services (FS) industry, in particular, had been going through a period of unprecedented change with increasing demands being placed on NEDs of FS companies by the FCA and others. This led to a series of FS-specific events focusing on regulatory and other developments which aim to help guide NEDs of FS organisations through the complexity and allow them to discuss topical issues with their peers in an informal and private environment. The upcoming programme is:

Topic	Format	Date	Time	Brief description
Sanctions revisited	Virtual event	Tuesday 3 May 2022	4.30pm- 6.00pm	A review of the current sanctions situation and the related and wider implications for Financial Institutions.
Artificial Intelligence – a direction of travel	In person event	Thursday 9 June 2022	9.00am- 10.30am	The Bank of England and FCA-convened Artificial Intelligence Public Private Forum (AIPPF) published its final report on 17 February 2022. Concentrating on the AIPPF's three areas of focus: data, model risk and governance, this session will explore some of the challenges, risks and opportunities associated with the deployment of AI.
Purpose-led organisations – key trends and thinking from the RemCo	Virtual event	Tuesday 5 July 2022	4.30pm- 6.00pm	Changes in the way we work and why we work are driving a whole new set of considerations from the RemCo and the flow down of those considerations into the organisation. This session will discuss emerging trends and thinking.
The pensions industry (DB) transformation – what will the emerging industry look like?	In person event	Tuesday 6 September 2022	9.00am- 10.30am	The UK defined benefit industry has to transform, driven by financial and regulatory pressure. This session will consider the forces driving the transformation, emerging models and considerations for scheme providers.
Embedded finance	Virtual event	Tuesday 4 October 2022	4.30pm- 6.00pm	A broad plethora of new players enter the financial services value chain, lifting customers' expectations to seamlessly integrate financial services into experience-driven ecosystems: Embedded finance. This session will explore the emerging trends, regulatory responses and likely impacts on current business models.
ESG – transition finance	In person event	Tuesday 1 November 2022	9.00am- 10.30am	Making the transition to a net zero economy will only be possible with huge financial support and multilateral cooperation. This session will explore emerging solutions, embedding transition finance into the organisation's strategy and the reporting implications.

For the virtual events, the sessions will primarily be a broadcast presentation followed by Q&A. However, the presenters will also stay online for a short while after each event in case individuals wish to pick up on any points covered in a more interactive setting.

Further information about PwC's Non-Executive Director programme

This programme has been designed for NEDs of major listed companies and equivalent organisations based in the UK.

Additionally, we provide a number of other tools specifically to support the NED role, including Board and Committee effectiveness checklists and The Test, a due diligence process to assist NEDs in deciding whether to accept a new NED position. We are also able to provide bespoke training to individual Boards or Committees on areas relevant to their roles, subject to certain independence constraints where applicable.

If you would like more information about any of the above, please contact Dan Schwarzmann, Chair, Non-Executive Director programme on 07778 211066 (dan.schwarzmann@pwc.com) or Liz Smith, Director, on 07802 929150 (liz.smith@pwc.com).

Pages on the PwC website also provide further information for Non-Executive Directors and Audit Committee members respectively:

<https://www.pwc.co.uk/who-we-are/the-leadership-exchange/non-executive-director-programme.html>

<https://www.pwc.co.uk/who-we-are/the-leadership-exchange/the-audit-committee-network.html>

Location

Some of our events will be held in person in central London at our Embankment Place/ More London offices and others will be virtual. Precise formats/locations are included under each item in the brochure and will also be confirmed in joining instructions issued approximately one week prior to each event.

Format

All events take place under the Chatham House rule, offering the opportunity to exchange experiences, gain new insights and strengthen personal networks in a candid and confidential atmosphere.

There is no charge for any of the events.

Please note that alcoholic drinks will be available at in person evening events. If you intend to drive to and from the venue, it is your responsibility to remain within the drink drive limit.

Registration

If you would like to join us at one or more of these events, please register using the following site address:

<https://cloud.email.pwc.com/ned-programme-registrations-summer-autumn-2022>

For queries regarding the NED programme, please email:

uk_nedprogramme@pwc.com

If you would like to speak to someone, please contact Alison Cooper directly using the following details:

Telephone +44 (0) 7702 699099

Prior to the event, you will receive joining instructions with further details. If you are subsequently unable to attend an event you have registered for, we would be grateful if you could let us know.

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