

Survey Finds Increased Demand for Corporate Board ESG and Climate Competency

New disclosure standards and a rapidly changing business landscape require board directors with new skills

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This will define the future of corporate governance, providing essential insights into the skills and knowledge needed by directors in this rapidly shifting business environment.”

Helle Bank Jorgensen

the pioneer and premier provider of corporate sustainability, ESG, climate and biodiversity training programs, has revealed pivotal insights into the boardroom landscape through its [Future Boardroom](#) survey. The key findings were released today, with implications beyond the boardroom. Findings highlight fundamental shifts in leadership, inclusivity, technology, and ethical responsibility, with current board competency requirements on the decline.

Competent Boards' Global Research Highlights:

- **Evolving Competencies:** Traditional financial and sector-specific skills are receding, replaced by ESG and sustainability acumen, digital proficiency, and future-oriented leadership.
- **Balance of Skills:** Interpersonal skills were vital for 64% of respondents, technological proficiency for 26%, and traditional competencies for 5%.
- **Challenges in Governance:** Integrating ESG factors presented challenges, with 73% saying the main challenge is the knowledge gap and 42% saying lack of prioritization by CEOs and Shareholders.
- **Importance of Continuous Education:** 88% emphasize the importance of ongoing education, spotlighting sustainability trends.
- **Vision for the Future:** Includes more active engagement (71%) and a focus on long-term decision-making through data and technological advancement.

“The findings of this study are more than statistics; they're a catalyst for transformation in boardrooms globally. The increasing emphasis on ESG and new competencies being sought

signal a new era of governance”, says Helle Bank Jorgensen, CEO of Competent Boards. “The future boardroom will be shaped by ESG, digital proficiency, and value-driven leadership. Traditional competencies are giving way to these new imperatives and skill sets”.

Methodology

In May and June 2023, Competent Boards conducted extensive research into the evolving competencies and governance trends shaping global boardrooms. The survey gathered insights from 66 leaders primarily in the banking, finance, insurance, and other sectors, including those with significant expertise in board governance and sustainability. Participants ranged in age from 35 to over 65, with a balanced gender distribution, with the majority holding advanced degrees. Geographically diverse, the respondents were from North America, Europe, South Africa, Asia, Latin America, and Oceania, reflecting the global nature of the transformation in boardroom competencies.

For more information and detailed findings, visit competentboards.com/the-future-boardroom.

About Competent Boards

Competent Boards™ is the original provider of online environment, social, governance (ESG), and climate and biodiversity education programs for board directors, senior business leaders, and investors across the globe. With a faculty of more than 180 global peers, Competent Boards is the world's first provider of global ESG and climate competency upskilling for board directors, senior business leaders and investors. Visit CompetentBoards.com for more.

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