Your Comprehensive Guide to Board Portals

In our ultimate guide, you'll learn what a board portal is and what benefits it can bring to your business.

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A brief history of board portals

The history of board portals dates back to the late 1990s when businesses started actively incorporating the internet. However, with limited resources available, they resorted to some basic software, the functionality of which was limited to electronic board books.

Luckily later, a series of events laid the basis for the board portal's rise:

▶ **2001 → the Enron bankruptcy and accounting scandal.** Enron was a Houston-based utility and energy-trading company that committed one of the biggest bankruptcy and accounting fraud schemes in history. The company hid large trading losses using fraudulent accounting practices to inflate its revenue and hide debt in subsidiaries.

▶ **2002 → the Sarbanes-Oxley Act.** Surprisingly, Enron wasn't alone — it was followed by the uncovering of fraud scandals at other organizations such as Tyco International, Adelphia, and WorldCom. To address such breaches in business ethics, the U.S. introduced the Sarbanes-Oxley Act of 2002. The act mandates auditors, corporate officers, and accountants to follow stricter recordkeeping requirements and even adds criminal penalties for violating securities laws.

▶ **2002 → the introduction of board portals.** The Sarbanes-Oxley Act has placed considerable legal and financial responsibility on the board of directors to fulfill their fiduciary duty to stakeholders. This has resulted in many companies increasing the number of outside, independent directors on the board, leading to more frequent

meetings, increased information review, and improved communication between meetings. As a response to this, **board portals were introduced in the early 2000s** to facilitate board communications and workflows.

▶ **2010 → the transformation of governance with iPad.** The introduction of the iPad in 2010 dictated the further rise of board portals. For the first time, board directors were truly flexible and mobile, capable of working from anywhere in the world. This facilitated the board portal as a category on the market in the 2010s.

What is a board portal? An introduction to board portals

A board portal is a collaborative software solution that provides a secure platform for board members to access board documents and collaborate with each other electronically. It is a crucial component of board governance, enhancing the processes of collaboration, communication, and decision-making.

In 2023, board portal software is expected to become an irreplaceable tool for boards, especially as more traditional meeting and governance processes get digitized.

What is board management?

Board management refers to the process of successfully conducting the meeting cycle. This includes:

▶ Gathering important information such as KPI reports and stakeholder issues

▶ Securely distributing agendas and meeting materials to the board members

▶ Organizing board meetings and relevant committees

▶ Casting votes and making appropriate business decisions

▶ Documenting the results of board meetings

▶ Tracking the progress of key milestones agreed

While some companies still rely on paper-based systems, many have adopted board portals to streamline full-cycle board management.

Board portal vs. board management

While board management refers to the overall processes that companies use to ensure good corporate governance, a board portal is an important tool used to accompany these processes.

Board portal vs. board success platform

A board portal is a cloud platform for managing board logistics that assists with meeting preparation, meeting execution, and post-meeting task management.

Unlike a board portal, a board success platform provides more than just board portal functions. It includes strategic planning features and helps boards address stakeholder governance issues. It also serves as a system of record for board-related matters and relevant committees.

What problems does a board portal solve?

▶ First and foremost, **board portals are risk-mitigation tools** that provide a secure and confidential environment for board-related work and materials. They create a barrier between the board and the company, making the discovery of items on the corporate network more difficult in the event of legal action.

▶ Additionally, **board portals streamline the logistical process of coordinating multiple people** and distributing updates securely. While board members always have full access to the essential materials, other employees may have limited access thanks to granular permissions.

▶ Finally, **board portals solve many organizational problems,** from agenda creation to distribution, meeting preparation and scheduling, to meeting polling and voting, decision-making, distributing meeting summaries, taking action as agreed, and more.

Does it make sense to switch to board software?

Board software offers the benefits of enhanced collaboration, communication, and decision-making. They also serve as a risk-mitigation tool that solves many organizational problems associated with meeting logistics.

While the decision to switch to board software is up to any organization, these days, it is more of a necessity than an option. Digitization has dictated many changes in the ways boards approach their governance, and the mandatory use of board portals is one of them.

What are the primary uses of board portals?

Companies of all sizes and industries have now adopted board portals. These solutions offer a range of features to safeguard confidential information, enhance communication, promote effective governance, and increase

efficiency — all while reducing costs.

Board members: Facilitated meeting execution and decision-making

While often juggling multiple board positions, board members depend on board portals to stay organized and manage their duties more efficiently. Board portals provide numerous benefits, including:

- [ ] **Simplifying tasks such as creating agendas, managing voting, and sharing documents**

- [ ] **Facilitating virtual board meetings**

- [ ] **Ensuring that all board members have access to policies and procedures to understand their responsibilities**

- [ ] **Encouraging collaboration through discussion forums and comment threads**

- [ ] **Creating a secure boardroom environment accessible 24/7**

Our related content:

▶ [Overview of the Board Member Duties and Responsibilities](#)

▶ [Board of Directors Structure and Responsibilities](#)

Board administrators: Enhanced committee creation and view of processes

Board management software provides administrator with better control of board activities and meetings. In particular, it facilitates:

- [ ] **Building board committees by involving people with diverse backgrounds**

- [ ] **Building organizational agenda and distributing it to the board**

- [ ] **Ensuring the organization's data integrity by using secure cloud storage**

- [ ] **Achieving better coherence with a bird's-eye-view of main board processes**

- [ ] **Maximizing performance by assigning tasks, setting deadlines, and monitoring progress**

Our related content:

▶ [A Quick Look at a Board Administrator's Job, Duties, and Responsibilities](#)

▶ [Responsibility Guide for a Board Secretary](#)

IT specialists: Better risk management, compliance, and data security

Board portals empower IT administrators with solutions needed to mitigate data security risks while not risking performance efficiency.

In particular, IT specialists leverage board portals to:

☐ **Ensure ease of accessibility to important, automatically updated information from any device**

☐ **Eliminate the risk of data breach by using SOC2-compliant boardrooms with all security functionalities required for service organizations managing consumer data**

☐ **Establish controlled access to confidential data using granular permissions, end-to-end encryption, two-factor authentication, and password controls**

☐ **Enable remote shred functionality to permanently remove unwanted notes, comments, annotations, or discussions containing sensitive information**

☐ **Ensure ease of new software adoption by all board members**

Our related content:

▶ SOC2: Why It Matters for Virtual Boardroom Providers

▶ Keep data secure with board portal software

▶ Board of Directors Cybersecurity Using Modern Management Tools

▶ Digital Risk Management as an Opportunity to Boost Your Board of Directors

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Are board portals suitable for all types of organizations?

While the above cases are the most popular uses of board portals, board portals' popularity goes way beyond these three.

Board management software is considered similarly suitable for organizations of all sizes and types. Let's see how:

▶ **Nonprofit organizations.** Nonprofits can benefit from board portals that offer customized pricing plans to suit their limited budgets. [Board portals for a nonprofit](#) often advertise discounts or more affordable rates for volunteers and other nonprofit entities on their websites. In addition to cost savings, board portals offer the convenience of document management and transparency for authorities, partners, stakeholders, and others.

▶ **Financial organizations.** Financial services and credit unions can benefit from board portals that can simplify strict compliance with regulatory requirements. By streamlining the process of gathering information for regulatory reporting, board portals provide a direct return on investment. In addition, credit unions, small banks, and large financial organizations use board portals to enhance the efficiency of their meetings, promote collaboration, and ensure data security.

▶ **Government.** Crown corporations and government bodies encounter distinct obstacles, such as increased scrutiny while utilizing public funds and the need to reconcile public policy with commercial goals. Board portals can aid government boards in fulfilling their duty to serve the public interest while ensuring effective, secure, and transparent board management.

▶ **Healthcare.** As a result of constant legislative changes, [hospital boards](#) struggle with effective management. By utilizing board portals, they can improve their governance practices by ensuring compliance with legislative requirements and enhancing all administrative processes.

▶ **Construction.** Construction companies require a comprehensive solution to streamline their workflow across various departments. Board portals offer an all-in-one system for construction management, enabling companies to manage meetings efficiently, make better-informed decisions, and organize work more effectively.

▶ **Technology.** To adapt to the latest technology changes — such as big data, artificial intelligence, machine learning, and blockchain — technology companies require board software that is proactive, agile, forward-looking, and collaborative. Board portal software provides technology company boards with easy access to relevant information, facilitates real-time updates, and offers ample opportunities for [digital risk management.](#)

▶ **Higher education.** Board portals are essential tools for college and university executives, administrators, and trustees. The intuitive and collaborative features of board portals enable these stakeholders to effectively manage board and committee information while remaining engaged in meetings and focused on achieving their goals.

▶ **Associations.** Professional associations can quickly become bogged down by the tedious task of assembling board books, timely communicating updates to board members, and motivating them to review materials in advance to arrive fully informed and prepared to participate. Many professional associations opt for board portals to

▶ **Credit unions.** Credit unions encounter numerous external risks related to security vulnerabilities and internal risks such as data breaches, non-compliance, or fraud. To address these risks, credit unions opt for board portals for straightforward yet secure access to essential documents, boost productivity, and improve collaboration.

Our related content:

▶ Board Portals for Nonprofits: Benefits, Necessity, and Key Features

▶ Hospital Boards: The In-Depth Guide on Perfect Hospital Board Governance

▶ Digital Risk Management as an Opportunity to Boost Your Board of Directors

▶ 5 Reasons to Use Board Portal Software for Credit Unions

How does the board meeting process look?

Following is a board meeting preparation and execution checklist for secretaries. It includes 15 best practices to follow at each stage of the process.

5 steps to preparing for a board meeting

Effective preparation for a board meeting is crucial in determining the meeting's outcome. Here are some of the essential steps for preparing for a board meeting:

1. **Send out invitations and create a draft agenda.** Begin by sending a board meeting notice to all attendees, followed by a formal invitation.

Once responses start coming in, create a draft agenda that includes the meeting date, time, location, discussion topics, and questions from the previous minutes. Submit the draft to the chairman for review and input. You will have to finalize it with the chairman before distributing the agenda to the board.

2. **Determine requirements and reserve the meeting venue.** Choose a suitable location for the meeting and reserve it if necessary. If some attendees are participating remotely, ensure that everything is set up for a virtual board meeting.

3. **Confirm participation and make travel arrangements.** Contact any directors who have not responded to the invitation by phone to confirm their attendance. Once you have a final list of attendees, book travel tickets and hotel rooms and make any necessary arrangements.

4. **Collect all required materials.** Compile all necessary materials, such as the agenda, board meeting protocol, and previous minutes, and send them to all attendees at least one week before the meeting. Encourage attendees to prepare thoroughly.

5. **Create a template for the meeting minutes.** To assist the secretary in taking accurate minutes during the meeting, create a template that includes all required sections. This template will help the secretary take detailed notes as the meeting progresses.

5 steps to follow during a board meeting

Once the board meeting starts, it is essential to:

1. **Take attendance.** Take attendance at the beginning of the meeting and

note any absent members. This helps to ensure that the meeting is quorate and that everyone is present for important discussions and votes.

2. **Record minutes.** Now, you should take detailed minutes of the meeting, including decisions, actions, and any discussions. Again, it's important to record accurately and impartially and to note who made each point.

3. **Keep track of time.** At this stage, you should keep an eye on the time throughout the meeting and help the chair to keep the meeting on track. This involves reminding speakers to stick to their allotted time and noting when discussions are going on too long.

4. **Manage documents.** Ensure that all necessary documents are available and distributed as needed during the meeting. This includes the agenda, minutes from the previous meeting, and any reports or presentations.

5. **Take notes.** You should also take your own personal notes during the meeting in addition to the official minutes. These notes can be helpful for the secretary when drafting the minutes and for their own reference.

5 steps to follow after the board meeting

Once the meeting ends, it is crucial to ensure that all the following steps are completed:

1. **Prepare the minutes.** Prepare the meeting minutes based on notes taken during the meeting. The minutes should include the time and location of the meeting, the attendees, the agenda items discussed, and any decisions made or action items assigned. The minutes should be circulated to all attendees and board members for review and approval.

2. **Distribute action items.** Now, you should distribute a list of action items

assigned during the meeting to the relevant parties. This list should include the task, the person responsible for completing it, and the deadline.

3. **Update records.** Update relevant records, such as the bylaws, policies, and procedures, or other documentation, to reflect decisions made during the meeting.

4. **Follow-up on key agreements.** Follow up with attendees or board members who did not attend the meeting to provide them with the minutes and ensure they are aware of action items assigned to them.

5. **Plan for the next meeting.** Last but not least, start planning for the next meeting, including setting a date and time, determining the agenda items, and arranging for any necessary logistics such as meeting location and audiovisual equipment. You should also reach out to attendees and board members to confirm their availability for the next meeting.

Our related content:

▶ Virtual Board Meetings: An In-Depth Guide for Board Members

▶ Board Meeting Notice: What Is It and What Should It Contain?

▶ How to Prepare for a Board Meeting: Checklist for Secretaries

▶ Board Meeting Voting Protocol: Everything Board Members Should Know

▶ How to Create Effective Board Packs: Mistakes to Avoid and Tips to Follow

▶ Managing the Board of Directors: 9 Practices to Focus on in 2023

▶ How to Run CAB meetings and Mistakes to Avoid

▶ 8 Required Board of Directors Documents for a Successful Meeting

How do board portals streamline the board meeting process?

Each of the steps above can be streamlined through the use of board management software.

The solution helps coordinate board meeting preparation efforts, offering a wide selection of ready-made templates — from board voting protocol to meeting minutes, meeting agendas, board books, and many others.

Beyond that, board portals offer functionalities for secure document exchange and storage, meeting execution, polling, and voting for data-driven decision-making, and post-meeting follow-ups and governance.

What are the main benefits of board portals?

While board meetings offer a wide variety of benefits — from higher engagement, easier document review, enhanced collaboration, faster communication, and much more — below are the three most significant advantages board portals can bring to your business.

1. Increased meeting efficiency thanks to templates, admin panel, and calendar integration

Board portals provide a streamlined approach to managing board meetings securely. Here's how:

▶ With a **digital board book, meeting protocol, minutes, and agenda templates,** secretaries can automate any meeting management process.

▶ The **admin dashboard** allows for the creation and management of meetings, managing the board roster, and changing settings.

▶ **Calendar integration** displays real-time schedules in one place.

▶ **Member activity can be tracked** to assist or remind members as needed.

▶ **Common board surveys and questionnaires,** such as D&O and COI, are available with easy-to-use templates for quick approvals with integrated eSignatures.

2. Enhanced document security with globally recognized certifications and data protection features

Since boards have access to a company's most sensitive data ranging from trade secrets to informal board member conversations, cyber security is a top priority.

Board portals exceed best security standards, as they comply with globally recognized certifications, such as **SOC 1, 2, 3, ISO 27001, ISO 27018, and HIPAA/HITECH.**

Additionally, board portals can guarantee protection against external cyberattacks through a range of efficient protection mechanisms, including:

▶ Multi-factor authentication

▶ Biometric login

▶ Access time-outs

▶ Password protection

▶ Single sign-on (SSO)

▶ AES 256 encryption

▶ Cloud data segregation

▶ Remote wipe and purge

▶ Permanent document removal

▶ Role and group-based access controls

▶ Disaster recovery and intrusion prevention plans

▶ Secure communications via annotations, Q&A, and messengers

▶ User activity monitoring (audit log)

3. Cost savings with no need to print or travel and convenient pricing for unlimited users and guests

Board portals provide a streamlined approach to managing board meetings securely. Here's how:

▶ **No travel expenses.** First and foremost, board portals eliminate the need for travel, thus cutting down on all travel, accommodation, and rental costs.

▶ **Convenient pricing for unlimited users and guests.** Some board portals include unlimited users and guests in their pricing plans. That means boards can involve as many people as they need in the document review process.

▶ **No printing expenses.** Last but not least, because all board portals move document sharing to the purely digital landscape, they eliminate costs associated with printing or physical storage of documents.

Top 15 board portal software's essential features

Now that you know about key benefits to expect from board portals, let's see what top solutions offer. We have compiled a list of the top 15 essential software features for proper governance.

1. **Two-step or biometric authentication.** Advanced security measures ensure unbeatable file security, providing protection against hackers and other users.

2. **End-to-end encryption.** It ensures the safety of data during storage or transfer — 256-bit encryption is considered best-in-class.

3. **Single sign-on (SSO).** This type of authentication ensures secure access to the board portal via a board director's single corporate account.

4. **Role-based permissions.** Administrators can set granular access rights to ensure protection against unauthorized access and hacking.

5. **Members directory.** This feature allows easily accessible board member profiles, including contact info, biographies, and other relevant data such as location, time zone, and committee membership.

6. **Document center.** It is an all-in-one repository for storing important files in a secure library and reviewing and customizing access rights.

7. **Agenda creation.** An essential tool for board secretaries, it allows for modifying a ready-made agenda template for sharing with board members.

8. **Meeting minutes.** This feature helps with the creation of clean and efficient meeting minutes, which can be forwarded to meeting participants in a single click.

9. **Voting and polling.** With virtual polling, making decisions and establishing everyone's support on key discussion points only takes a matter of moments. Best of all, voting results can later be shared with all participants.

10. **E-signatures.** To approve decisions, members can sign agreements electronically. Board secretaries can easily get signatures for previous meeting minutes, joint decisions, etc.

11. **Board reporting.** With this feature, secretaries and administrators can get an overview of boardroom activity in a suitable table or graphic format. The report contains an audit trail on each board member's activity.

12. **Task management.** It allows board members to create tasks, determine completion dates, assign participants, and monitor progress. Secretaries can easily follow up on assignments or answer questions.

13. **Meeting center.** With built-in calendar integration, scheduling meetings is easier than ever. Secretaries can pick a time and invite participants. Rescheduling events is also only a matter of a few clicks away.

14. **Video integration.** While many board portals have video meetings built-in, integrations with Zoom and Skype are also very convenient. They allow uploading or embedding videos recorded outside of board portal software.

15. **Offline mode.** Since board directors often have to work on the go, board portals offer the ease of uninterrupted office access to documents.

Our related content:

▶ Best board software's features for meeting organization

Enhanced board portal security with granular access rights

Board portals owe their unprecedented level of security to **granular access rights.** Admins can assign who has access to which calendars and documents by authorizing individual users.

Administrators typically establish **access rights on the document or folder, user, and group level.** While not all board portals offer all of these levels of access modifications — the more they offer, the better.

Additional board portal features ensuring bank-grade security include:

▶ **Secure login:** multi-factor authentication, biometric authentication, password control, single sign-on (SSO)

▶ **Secure access:** granular permissions, access time-outs, remote wipe and purge, user activity monitoring

▶ **Infrastructure security:** cloud data segregation, end-to-end encryption, disaster recovery and intrusion prevention, security compliance and certificates

As you can see, board portals guarantee full-cycle protection of sensitive data, going beyond regular data storage or meeting management.

Questions to ask when buying board portal software

To facilitate your selection of the most suitable board management software,

here are the top 10 questions to ask the provider:

1. **How user-friendly is the board portal software?** Is it easy to navigate and use, even for those who may not be tech-savvy?

2. **What security measures does the software have?** Does it offer features such as two-factor authentication, role-based permissions, access time-outs, and data encryption? Does it comply with SOC and ISO standards, as well as some industry-specific or local security regulations?

3. **What kind of customer support and training is available** for the board portal software? Will there be a dedicated support team to assist with any technical issues? Are there resources available to help users get up to speed with the software?

4. **Does the software offer ease of online and offline accessibility?** What devices and operating systems does the solution support?

5. **Can the software integrate with other tools and systems** your organization uses, such as email, calendar, or project management software?

6. **What kind of collaboration features does the software offer?** Can board members communicate and collaborate on documents in real-time, leave comments, and assign tasks? Are the member directory, meeting center, and document directory easily available?

7. **Does the software offer reporting features** to help track board member engagement and activity within the portal?

8. **How customizable is the software?** Can you tailor the interface, layout, and permissions to fit the needs of your organization?

9. **What is the pricing structure for the software?** Is it a one-time purchase or

subscription-based? How many users are included in the pricing? What are the ongoing costs, such as maintenance or upgrades?

10. **What kind of reputation does the software have in the market?** Are there any case studies or testimonials from other organizations that have successfully used the software? Are there any specific use cases within your industry or niche?

How to ensure successful board portal adoption?

While any new technology requires a major effort to efficiently implement across numerous verticals, this isn't the case with board portals.

Most board software solutions offer assistance when integrating board portals in key processes. They offer sessions with a dedicated team or manager, all-around support, and many helpful user guides across the way.

To ensure the successful adoption of a board portal, you'll only need to:

1. Communicate the benefits of the board portal to all board members, senior management, and administrative staff

2. Set up clear document management processes and communication protocols for how the board portal should be used

3. Provide training and support to board members and other users to ensure they are comfortable using the software.

Now, let's learn how to offer efficient training and organize it properly.

Implementing board portals: Traps to avoid, steps to follow

1. Plan your training strategy

Start by creating a list of all users, their roles, and their level of technical proficiency, ranging from tech-savvy to those who struggle with technology. Offer a range of dates and times for remote group training sessions. Personally offer to set up one-on-one training sessions with any technology-challenged board members, provided by either the board portal provider or an internal training administrator.

2. Prepare a board portal adoption timeline

Determine the length of time you'll use both your current board management processes and the new board portal, such as one meeting or two quarters. Set specific dates for the board portal rollout and transition, including access for board members, the first meeting, and cutoff dates for the old system.

3. Communicate the decision to board members and start adoption

Set dates for communicating the results of previous considerations, including:
- The training schedule
- Helpful resources for board members, such as usage guidelines, support emails, phone numbers, and the board portal's contact information
- The implementation timeline

Collaborate with your board portal vendor to create communication pieces, such as example emails and templates that you can use to keep board members informed throughout the transition process.

What kind of companies need board meeting software?

It's a common misconception that board software is only suitable for commercial, governmental, or financial companies. In reality, even not-for-profit organizations can effectively manage their counseling tasks using board portals.

Overall, utilizing board meeting management software can enhance communication security, facilitate information access, and improve decision-making across all industries, making it a valuable tool for any company — provided that a board portal solution is selected properly.

A comprehensive checklist for board portal selection

Now, let's learn how to choose the best board portal. We've compiled a ready-to-use checklist on which you can rely during your selection process.

Data integrity and protection	▶ What security features does a board portal offer for data integrity?
	▶ What third-party compliance and certifications have been obtained?
	▶ Are penetration tests conducted on a regular basis? If so, how often and by whom — third-party vs. internal penetration testers?
	▶ What measures are in place to protect information in the event of loss or theft?
	▶ How is access granted, limited, and tracked within the system? What levels of access are offered?
During a meeting	▶ What advanced collaboration features does the board portal offer?
	▶ What discussion tools can the board portal offer?
	▶ How many languages does the board portal support?
	▶ Is the board portal compatible with the devices and operating systems preferred by your board?
	▶ Does the board portal offer the necessary integrations with project management or other software?

Quality of customer services	▶ How much experience does the board portal have in the market? What has been their headcount growth over the years?
	▶ What types of organizations has the vendor served in your industry?
	▶ What feedback has the vendor received from their clients?
	▶ Has the vendor made any recent improvements to their product?
	▶ How does the vendor handle support issues? Do they offer 24/7 support in multiple languages, live training sessions, and a dedicated support team?

Additionally, you should take into account the cost-vs.-quality ratio, as your business goals should be forefront in board portal selection.

Luckily, Board-room.org can significantly help with identifying the best choice for you. We've spent years reviewing, analyzing, and testing board portal software and have in-depth expertise in the industry.

Our time-tested board portal leader is a solution from iDeals — a full-cycle virtual board meeting solution enhancing all stages before, during, and after meetings.

To learn more about iDeals products or have a sales, support, or billing request, navigate to https://www.idealsvdr.com/contacts/

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iDeals Board is a one-stop shop for all processes before, during, and after board meetings. You no longer have to spend hours on meeting preparation and follow-ups — iDeals makes effective board meetings a breeze.

Before meetings	▶ Easily organize and share your agenda, along with any relevant materials.
	▶ Keep your meeting on track by dynamically updating the agenda to focus on the most important matters.

	▶ Foster better decision-making and planning by sharing information and drafts ahead of time. ▶ Invite participants for the entire meeting or specific agenda items, and manage their responses.
Quality of customer services	▶ Broadcast the meeting to all participants, and keep track of notes and discussion points for later reference. ▶ Easily take votes during the meeting, and create new decision points on the fly. ▶ Ensure accountability and ownership by automatically sending notifications to all relevant parties. ▶ Keep everyone on task by initiating action items, setting deadlines, and assigning owners, assistants, and approvers.
Quality of customer services	▶ Easily create meeting minutes and securely store them for easy reference. ▶ Automatically record any issues, decisions, and actions for better transparency and traceability of processes. ▶ Ensure easy compliance with processes, requirements, and security governance. ▶ Offer quick and easy access to frequently used documents, with the ability to share them.

Conclusion

We hope that our thorough checklist of the top 10 questions to ask and the top 15 features to prioritize in your search will help you settle on the solution that best suits your needs.

Now, let's see what awaits the board portal market in 2023 and beyond:

▶ **Data security concerns will rise** due to the growing geopolitical tension. As many as <u>88% of companies</u> perceive cybersecurity as a threat, and that number is expected to grow.

▶ **The impact of digitization and new technologies like AI, ML, or blockchain will grow**, and so will the use of board portals.

▶ **Climate change will increase pressure on boards to go completely paperless.** More companies will make shifts toward eliminating their carbon footprints.

▶ **Ethical standards and expectations from boards will grow**, and so will the need for better accountability.

▶ **Board diversity will continue to be the trend** to observe in the next year.

As such, board portals are the future — and they're obviously here to stay. Rely on board portals to keep up with the digital transformation and simplify your governance.