CEO AND BOARD LEADERSHIP
Insiders’ View of Corporate Governance

Management 550
Spring Quarter 2019

Foster School of Business
University of Washington

Course Syllabus

BASIC INFORMATION

Instructors: Neal Dempsey & Eileen O’Neill Odum
Dempsey: 408-718-6616 or 650-854-1500; neald@uw.edu
Odum: 917-843-9136; eodum@uw.edu
Office hours: By appointment
Class: Thursday 3:30 to 6:45 p.m. in Dempsey 104
TA: Kelsey Zhou

COURSE OVERVIEW

To be an effective business leader, one must have a good understanding of the role and responsibilities of Boards of Directors whether you work for one, aspire to Board service or are looking for advice and assistance for your start up.

We will explore how an effective board can provide competitive advantage and be a key factor in the long-term success of a business. And, we will also evaluate the other side of board performance – when board governance is asleep at the wheel or otherwise failing to appropriately execute their core responsibilities.

This course will go beyond the textbook and behind the headlines to bring you the perspective of business leaders who serve as Independent Directors and/or CEO’s of major corporations and emerging companies in the Seattle area, Silicon Valley and Canada.

WHAT YOU WILL LEARN FROM THIS COURSE

• The roles & responsibilities of management & that of the board
• The characteristics of a high performing board
• How boards hire, assess & fire their CEO
• How boards fulfill their fiduciary responsibilities
• Board’s role in: development of strategy; risk oversight; corporate culture; talent development; capital investments; financial structure; M&A
• Distinctions among board roles for publicly-held corporations, privately-owned companies & non-profit organizations
• Distinctions between board roles for early-stage versus more mature companies
• Board culture & “fit”; best practices in board recruitment & succession
• Best practices in board processes, organization & assessment
• Lessons learned from board room challenges, dynamics, success & failure

This course is designed to address these key issues and others related to the roles and relationships of CEO’s and their boards as corporate governance continues to experience increasing scrutiny and dramatic changes.

Learning will come through a combination of lectures, readings, team assignments and presentations from practitioners.

This course is held in the Spring Quarter in order to align with most companies’ Annual Meeting timeframe which generates media coverage of lively shareholder meetings, contested board elections and shareholder activism on issues such as executive pay, ethics & integrity, board oversight, increasing Environmental, Social & Governance (ESG) concerns.

INSTRUCTORS’ BIOS

NEAL DEMPSEY is the managing general partner of Bay Partners, one of the longest running venture capital firms in Silicon Valley. With Neal at the helm, Bay Partners has shepherded its portfolio to 26 IPOs and 19 significant M&A deals over the last 20 years, delivering over $2.5 billion in investment returns. Throughout his career, Neal has served on over 75 board for companies such as Guidewire, Xactly and Apigee.

Neal’s ability to drive successful portfolio exits resulted in Bay’s 2006 vintage fund being ranked as one of the industry’s top performing funds, ranked #2 by Pitchbook. Forbes named Neal to its “Midas List” of the global top 100 venture capitalists.

EILEEN ODUM is an independent corporate director who previously held President, COO and Group CEO roles for publicly-held telecom and investor-owned public utility & gas distribution companies, including Verizon, GTE and NiSource, Inc. She has also served as interim CEO for one of the companies for which she is a director.

Eileen relocated 14 times during her corporate career fulfilling roles of increasing responsibility in finance, regulatory analysis, strategic planning, marketing, sales leadership, and all aspects of operations. In addition to corporate boards, she has received gubernatorial appointments to
public sector boards and served on numerous business sector & non-profit boards across the country.

Neal and Eileen are both proud Foster School alumni and long-serving members of the Foster School of Business Dean’s Advisory Council. Neal served as the Frisky Chair for the 2014/15 academic year. Neal is an active supporter of UW athletics and one of the University’s most generous donors.

REQUIRED MATERIALS & READING ASSIGNMENTS

Textbook: The Governance Revolution – What Every Board Member Needs to Know Now by Deborah Hicks Midanek.

Reading Assignment for:  
April 11th – Chapters 6 - 9  
April 18th – Chapters 10 -14  
April 25th – Chapters 15 - 17  
May 2nd – Chapters 18 - 22  
May 9th – Chapters 23 - 28  
May 16th – Chapters 29 - 33 & Conclusion  
May 30th – Case Study & Discussion

CLASS PREPARATION requires textbook and media reading assignments, submission of questions for guest speakers, preparation of team presentations and their curation/submission of class input for guest speakers.

CLASS EXPECTATIONS Verbal and written skills are critical for business and board leadership. This class puts a high priority on your attendance, your focus and ability to present your ideas in a clear and concise manner.

CLASS DISCUSSION is central to success in this course. Discussions will include reflections on guest speaker presentations, response to team presentations and interaction during class lectures. Active participation by every member of the class is expected and will be reflected in the final grade.

QUIZZES take home Quizzes will be posted on April 18, May 2 and May 16th and due the following Monday. Quizzes will be timed for 40 minutes and consist of essay questions related to the textbook assignments, guest speaker remarks and team presentations.

QUESTIONS FOR GUEST SPEAKERS are required. Asking insightful questions is an important element of a board member’s value and competence. For each speaker, commencing with our guest speakers for April 11th, each class presentation team will be assigned one of our guest speakers and is expected to submit 5 interesting questions via CANVAS, and via email directly to the speaker, no later than 5 days prior to their speaker’s appearance. Speakers’ bio and topic
will be posted in advance to inform the development of questions. Web research &/or current governance topics should be evident in submitted questions.

**TERM PAPER** is required to be submitted by May 17th. The paper should be no more than 8 pages, double-spaced. A list of topics for your term paper will be posted the first day of class. If you wish to address a governance topic that is not listed, please discuss with the instructors to gain approval prior to April 26th.

**TEAM NEWS TOPIC PRESENTATIONS** are required and will be scheduled for the second class and each class session thereafter. All students are expected to participate. Teams of 2 to 4 students will be formed the first day of class. Your team will make a 15-minute presentation on a current business topic related to corporate governance and lead a class discussion. Selection of a provocative governance topic, presentation structure and time management are essential for a successful presentation. During the quarter, be aware of current topics that are important, interesting and timely as reported in media.

**GRADING COMPONENTS**

Final grades will be calculated based upon the following:

- **Quizzes** 30%
- **Term paper** 25%
- **Participation in team presentation** 20%
- **Class participation** 25%

**NOTE: Class participation** includes participation in class discussion throughout the quarter, submission of advance questions for guest speakers, participation in Q&A with guest speakers and interaction during class with the instructors and fellow students.

**COMMUNICATIONS WITH INSTRUCTORS**

**COFFEE SESSION** -- During the quarter, the instructors would like to have “coffee” with each student. A schedule & sign-up sheet will be distributed the first day of class.

**OTHER COMMUNICATIONS** – The instructors will make every effort to be available at other times on campus. Please contact them via email or phone for meetings/office hours.
CLASS SCHEDULE

Generally, our class schedule will be as follows:

- 3:30 – 3:35 p.m. Welcome & Guest Speaker Introduction
- 3:35 – 4:30 p.m. Guest Speaker
- 4:30 – 4:45 p.m. Team Presentation
- 4:45 – 5:00 p.m. Team Presentation
- 5:00 – 5:15 p.m. Break
- 5:15 – 5:20 p.m. Welcome & Guest Speaker Introduction
- 5:20 – 6:15 p.m. Guest Speaker
- 6:15 – 6:45 p.m. Lecture/Discussion
- 6:45 p.m. Adjourn

First day of class will have a modified schedule.

CLASS ETIQUETTE

Our guest speakers’, instructors’, fellow students’ and your time is valuable. In order to best utilize class time on the topics at hand, and in order to demonstrate respect for all, NO use of electronics will be allowed in the classroom. Laptops, tablets, cell phones are to be in use only during the break. Your respect for this standard is appreciated and expected.

As our guest speakers are scheduled for the beginning of each class and immediately following our break, please be on time.

We will be utilizing a seating chart in order to learn your names, track participation and attendance. For the benefit of our guest speakers, please utilize name cards in each session.

We look forward to an engaging, highly informative, appropriately rigorous, interactive and rewarding quarter.

Neal & Eileen
## GUEST SPEAKERS

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
<th>Time</th>
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<tbody>
<tr>
<td>Mike Garvey, Founder of Salchuk Resources Inc.</td>
<td>4/4</td>
<td>4:00pm</td>
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<tr>
<td>Brad Tilden, Chairman, President &amp; CEO of Alaska Airlines, Board Member, Flow International, Nordstrom</td>
<td>4/11</td>
<td>3:30pm</td>
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<tr>
<td>Phyllis Campbell, Chairman, Pacific Northwest, JPMorgan Chase &amp; Co., Board Member, Alaska Air, Joshua Green Corp., Diversity Advisory Board Toyota North America</td>
<td>4/11</td>
<td>5:15 pm</td>
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<tr>
<td>Larry Scott, Commissioner, Pac-12</td>
<td>4/18</td>
<td>3:30pm</td>
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<tr>
<td>Dan Fulton, Former CEO of Weyerhaeuser Co., Board Member, TriPointe Group</td>
<td>4/18</td>
<td>5:15pm</td>
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<tr>
<td>Pete Shimer, CFO, Deloitte</td>
<td>4/25</td>
<td>3:30pm</td>
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<tr>
<td>Jeff Roe, President &amp; CEO of Premera Blue Cross</td>
<td>4/25</td>
<td>5:15pm</td>
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<td>Chris Cabrera, Founder, Xactly Corporation</td>
<td>5/2</td>
<td>3:30pm</td>
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<td>Mike Millegan, Board Member, Portland General Electric, Wireless Technology Group</td>
<td>5/2</td>
<td>5:15pm</td>
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<tr>
<td>Katherine Regnier, Founder &amp; CEO of Coconut Software</td>
<td>5/9</td>
<td>3:30pm</td>
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<td>Joe Payne, President &amp; CEO of Code42, Board Member, CornerStone On Demand, Trackmaven</td>
<td>5/9</td>
<td>5:15pm</td>
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<td>Ken Denman, Board Member, Lending Club, Costco Wholesale, Motorola Solutions, Mitek Systems</td>
<td>5/16</td>
<td>3:30pm</td>
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<td>Carol Mills, Board Member, RELX Corp. &amp; Zynga Corp.</td>
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<td>5:15pm</td>
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<tr>
<td>Ana Mari Cauce, President of the University of Washington</td>
<td>5/23</td>
<td>3:30pm</td>
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<tr>
<td>Matt McIlwain, Managing Director, Madrona Venture Group, Board Member, Fred Hutchinson Cancer Research Ctr., Tier3, Igneous Systems, BoosterFuels, Amperity, Suplari</td>
<td>5/23</td>
<td>5:15pm</td>
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<tr>
<td>Jen Cohen, University of Washington Director of Athletics</td>
<td>5/30</td>
<td>3:30pm</td>
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