

# **CEO AND BOARD LEADERSHIP**

## **Insiders' View of Corporate Governance**

**Management 550**  
Spring Quarter 2021

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 5:45 p.m.  
TA: Kelly Yu kellyyu@uw.edu

#### **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 and beyond.

#### **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
- Boards' fiduciary responsibilities
- Boards' 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 significant changes.

Learning will come through a combination of class discussions, 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, and 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. Forbes has named him as one of the top 100 venture capitalists in the world. Throughout his career, Neal has served on over 75 board for companies such as Guidewire, Xactly and Apigee.

Giving back is a cornerstone of Neal’s investing philosophy. In addition to being awarded the Gates Volunteer Service Award, he has endowed scholarship funds for students, young assistant professors and athletes at the University of Washington, Willamette University and Claremont McKenna College. Neal has provided leadership for the capital campaigns for University of Washington’s Dempsey Hall and Dempsey Indoor.

A lover of outdoors, Neal serves on the board of ACES, an environmental organization in Aspen, Colorado. He is also the Chair of Uplift Family services, which helps over 30,000 children and their family members recover from trauma, such as abuse, severe neglect, addiction and poverty.

**EILEEN ODUM** is an independent corporate director, board & audit committee chair. She 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 at the request of her director colleagues.

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 8<sup>th</sup> – Part II & Chapters 6 - 9  
April 15<sup>th</sup> – Chapters 10 -14  
April 22<sup>nd</sup> – Part III & Chapters 15 - 17  
April 29<sup>th</sup> – Part IV & Chapters 18 - 22  
May 6<sup>th</sup> – Chapters 23 - 28  
May 13<sup>th</sup> – Part V, Chapters 29 - 33 & Conclusion

**CLASS PREPARATION** Textbook and media reading assignments and preparation of team presentations are required.

**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** Active, informed participation is central to success in this course. Discussions will include reflections on guest speaker presentations, weekly governance articles, response to team presentations and overall interaction during class sessions. Active participation by every member of the class is expected and will be reflected in the final grade.

**QUIZZES** Assessments will be assigned via Canvas and posted on April 15<sup>th</sup>, May 6<sup>th</sup> and May 20<sup>th</sup> and due the following Tuesday by 11:59 p.m. Quizzes will be timed for 45 minutes and consist of essay questions related to the textbook assignments and guest speaker remarks.

**TERM PAPER** An original paper is required to be submitted by May 29<sup>th</sup>. 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 30<sup>th</sup>.

**TEAM REAL WORLD GOVERNANCE PRESENTATIONS** Are required and will be scheduled for the second class and each class session thereafter. All students are expected to participate and take part in the team presentation. Teams of 3 to 4 students will be formed via sign up on Canvas. Your team will prepare and post a 10-12-minute presentation on a current corporate governance situation. Selection of a provocative governance topic, presentation structure and time management are essential for a successful presentation. During the quarter, be aware of current governance events that are important, interesting and timely as reported in media. **Extra credit will be awarded to the two teams that present on April 8<sup>th</sup>.**

## **GRADING COMPONENTS**

Final grades will be calculated based upon the following:

• Quizzes	30%
• Term paper	25%
• Team presentation	20%
• Class participation	25%

**NOTE: Class participation** includes participation in class discussion throughout the quarter, 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 posted on Canvas prior to 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 – 4:00 p.m. Weekly article discussions: 10-minute breakout session & 15-minute class discussion
- 4:00 – 4:40 p.m. Guest speaker
- 4:40 – 4:50 p.m. Break
- 4:50 – 5:00 p.m. Post-speaker discussion
- 5:00 – 5:15 p.m. Team presentation
- 5:15 – 5:20 p.m. Post-team presentation feedback/questions
- 5:20 – 5:35 p.m. Team presentation
- 5:35 – 5:40 p.m. Post-team presentation feedback/ questions
- 5:40 p.m. Wrap up

First day of class will have a modified schedule.

## **CLASS ETIQUETTE**

We ask for your focus and undivided attention during class sessions while we do our collective best to utilize technology to substitute for in-person engagement. Our guest speakers', instructors', fellow students' and your time is valuable; we ask for your contribution towards maximizing the value of this course for all.

In addition, we ask that all students consistently utilize their camera so that we can become better acquainted with you over the course of the quarter. This is also requested out of respect for our guest speakers and will impact our class participation grade.

We look forward to an engaging, highly informative, appropriately rigorous, interactive and rewarding quarter. You will be receiving a brief survey at the conclusion of the first 3 classes to aid us in delivering continuous improvement; we thank you in advance for providing your candid feedback and advice.

Neal & Eileen

## Guest Speakers

Carol Mills, Board Member, RELX Corp., Zynga Corp.	4/1
Mike Millegan, Board Member, Portland General Electric, Wireless Technology Group	4/1
Jeff Roe, President & CEO, Premera Blue Cross	4/8
Phyllis Campbell, Chairman, Pacific Northwest Vice Chairman, JPMorgan Chase & Co.	4/15
Katherine Regnier, Founder & CEO Coconut Software	4/22
Alex Shootman, President & CEO of Workfront	4/29
Joe Payne, President & CEO Code42	5/6
Sunny Gupta, Co-founder & CEO of Apptio	5/13
Brad Tilden, Former Chairman, President & CEO Alaska Airlines, Board Member, Flow International, Nordstrom	5/20
Ken Denman, Board Member, Lending Club, Costco Wholesale, Motorola Solutions, Mitek Systems	5/27