



A Professional Competence Framework for Board Secretaries

I

Introduction

In the 21st century, frequent corporate business failures, financial frauds, and misconduct have exposed deficiencies in corporate governance systems and mechanisms. In response, policymakers and regulators have elevated the issue of corporate governance to a more important and prioritized position, sparing no effort to promote legal and regulatory reforms. The corporate governance of enterprises, especially listed companies, now faces greater regulatory compliance pressures and higher requirements for the transparency of information disclosure. Meanwhile, the substantial increase in the proportion of independent directors on boards of directors has raised the question of how boards can effectively lead strategic decision-making and supervise strategy execution.

Against this backdrop, high expectations are placed on board secretaries to be the “critical few” in compliant and effective corporate governance. Corporate governance is their primary duty and core responsibility, requiring them to connect the board of directors with management, executive directors with non-executive directors, and the board chairperson with the CEO. They also have the professional knowledge, skills, and experience in corporate governance to perform the crucial role of ensuring compliance, driving effectiveness, enabling board and director performance, facilitating best practices, and connecting with stakeholders. Fully leveraging the capabilities of board secretaries makes corporate governance more mature and enhances investors' and other stakeholders' trust in its effectiveness amid a

complex, ever-changing regulatory and market environment.

To ensure the effective fulfilment of board secretaries' responsibilities, several renowned multinational corporations have established the role of Chief Governance Officer (CGO) and appointed board secretaries to this senior executive position. For example, Mary A. Francis has served as corporate secretary and CGO of Chevron Corporation since 2015 and Aileen Taylor has been Corporate Secretary and CGO at HSBC Holdings since 2019.

Professional self-regulatory organizations of board secretaries have started to position their members as senior corporate governance professionals able to meet stakeholders' rising expectations. In September 2019, the most widely recognized of these organizations, the Institute of Chartered Secretaries and Administrators (ICSA), was renamed The Chartered Governance Institute (CGI). It now awards two professional qualifications: Chartered Secretary and Corporate Governance Professional. Of the CGI's nine local institutes (including those in the UK & Ireland, Canada, Australia, South Africa, New Zealand, and Hong Kong), most have been rebranded as “Corporate Governance Institute”.

In its 2016 report "Corporate Secretaries: Governance Professionals", the International Finance Corporation (IFC) of the World Bank Group proposed that the "Corporate Secretary" job title be replaced by "Corporate Governance Officer" or "Corporate Governance Director".

With the continuous elevation of the Board Secretary's role in corporate governance, and their increasingly clear prospects of becoming a Chief Governance Officer, competency requirements have become more stringent. Currently, most education and training systems for board secretaries are still designed for the job requirements for them as middle-level managers. This no longer meets their needs of their career development. As a member organization of the Deloitte Global Boardroom

Program, in March 2025 the Deloitte China Center for Corporate Governance published "Chief Governance Officer: The Corporate Governance Role of Board Secretaries". This research report refines and summarizes a professional competency model for board secretaries across three dimensions: Mindset and Ethics, Knowledge, and Competency, serving as a reference and standard for board secretaries' qualification certification, selection and evaluation, education and training.



II

Professional competency model for board secretaries



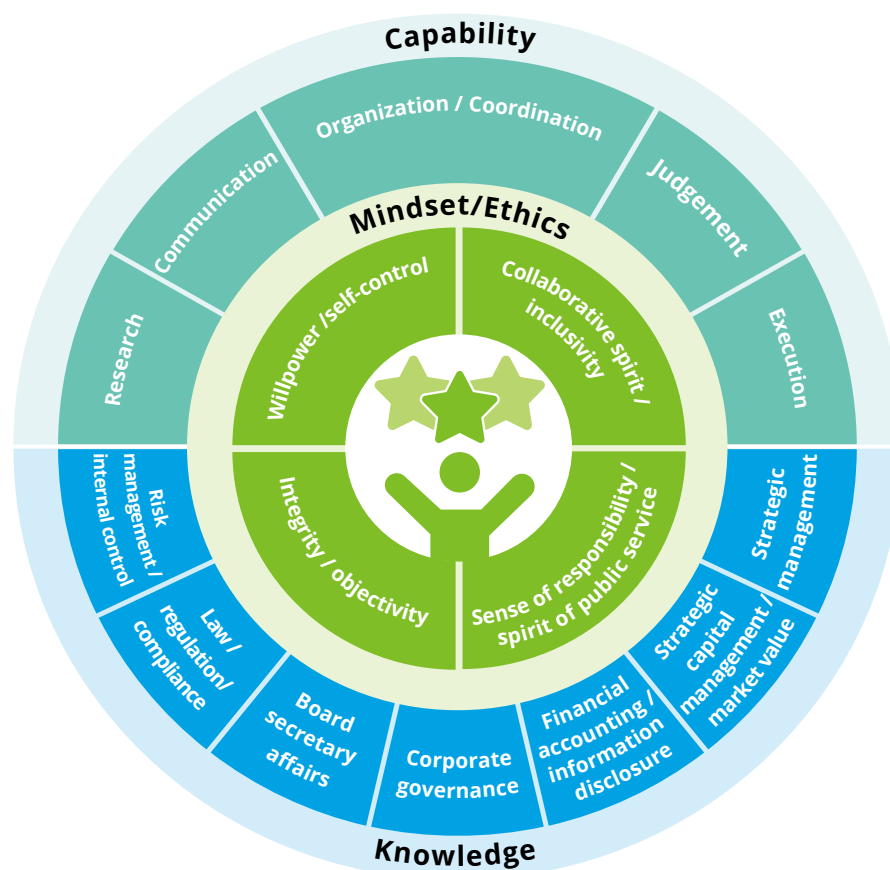
Professional competency is a prerequisite for board secretaries to fulfil their duties effectively. It aligns with their responsibilities and the performance expected of them, which reflect their mission, duties, and service requirements. A professional competency framework should underpin the development of qualification criteria, certification exams, and continuing professional education for board secretaries. Drawing on competency frameworks for board directors and executives, and considering the requirements for board secretaries to fulfil their duties, this article's proposed framework defines three tiers of professional competency: mindset and ethics, knowledge, and capability (Figure 1). Each element reflects the distinctiveness of the board secretary profession, rather than fully encompassing the general requirements for board secretaries as a key position in governance and management.

i. Mindset and ethics

Virtue and competency are widely seen as two key factors requiring careful balance in talent selection and appointment. Recruiting talent with both virtue and competency is ideal, but these are difficult qualities to attain simultaneously. This has led to a growing consensus that talent

selection criteria should prioritize "virtue". Board secretaries must handle intricate interests and deal with potential role conflicts, making trustworthy character imperative, alongside a macroscopic, long-term, and forward-thinking mindset.



Figure 1 Professional Competency Framework for Board Secretaries

a. Integrity and objectivity

Integrity means being honest and trustworthy, and matching actions to one's words. This is a core moral requirement not just for board secretaries but also for almost all professionals. Personal integrity is crucial for board secretaries as the primary responsible persons for information disclosure by listed companies. Integrity is also vital for board secretaries if they are to maintain mutual trust while serving as a bridge between the board of directors and management.

The key to the effective performance of a board secretary lies in fulfilling their duties as a senior executive while maintaining independence from the management team¹. Serving the board requires coordinating and balancing complex and extensive stakeholder relationships with neutrality and objectivity. Board secretaries must present fact-based opinions and prioritize evidence while avoiding preconceptions, advocating for specific parties, or personal and emotional bias. Objectivity enables board secretaries to support informed and balanced board decisions with a comprehensive and granular perspective.

¹ In China, the Company Law requires the board secretary to be appointed as a senior executive.

b. Sense of responsibility and spirit of public service

As part of the "critical few" in corporate governance, board secretaries bear substantial responsibilities toward the stakeholders of listed companies. A sense of responsibility profoundly influences one's attitude toward work and standards of performance. Responsible board secretaries are dedicated to protecting the interests of their companies and stakeholders while ensuring fairness—especially for vulnerable groups—delivering high-quality work and ensuring "zero errors" in information disclosure.

A spirit of public service is commonly associated with public administration and non-profit organizations, emphasizing their need to serve with responsibility, dedication, and transparency. Although board secretaries are neither government officials nor public welfare workers, the listed companies they serve are public interest entities that engage with diverse stakeholders. Board secretaries must therefore have a spirit of public service—adopting a broader perspective when resolving issues, striking a balance between public and commercial interests, and influencing listed companies to fulfill their social responsibilities.

c. Willpower and self-control

Board secretaries often have a heavy workload, particularly on the eve of annual reports or major information disclosures. Board secretaries also often work under pressure, requiring them to have strong stress resistance. Furthermore, the job requirements of board secretaries demand strong willpower, the ability to resist external temptations, and the persistence to remain focused on established objectives when difficulties arise.

Willpower and self-control are closely connected. Self-control is manifested in self-restraint and the management of attention, emotions, and desires. Board secretaries must communicate patiently and thoroughly, especially when explaining matters to individual investors of varying knowledge and experience and reporting on and responding to regulatory inquiries. These tasks usually require excellent emotional management skills to remain calm and patient, regardless of audience or context.

d. Collaborative spirit and inclusivity

Externally, board secretaries must coordinate with a wide, diverse range of stakeholders to minimize disagreements and reach consensus; internally, they must align different business and functional departments to complete comprehensive tasks such as information disclosure and managing related-party transactions. This demands that board secretaries possess a spirit of collaboration, avoid working in isolation, excel at networking, leverage collective wisdom and teamwork, and rely on the strengths of all parties to accomplish complex and challenging tasks.

Given the nature and duties of their role, board secretaries must be highly inclusive, empathetic, and adept at understanding different perspectives. They must be adroit at collaborating with groups with diverse backgrounds, identities, and perspectives, reaching common ground while resolving differences and achieving harmony without uniformity, to pursue the greatest possible common interests and consensus for action.



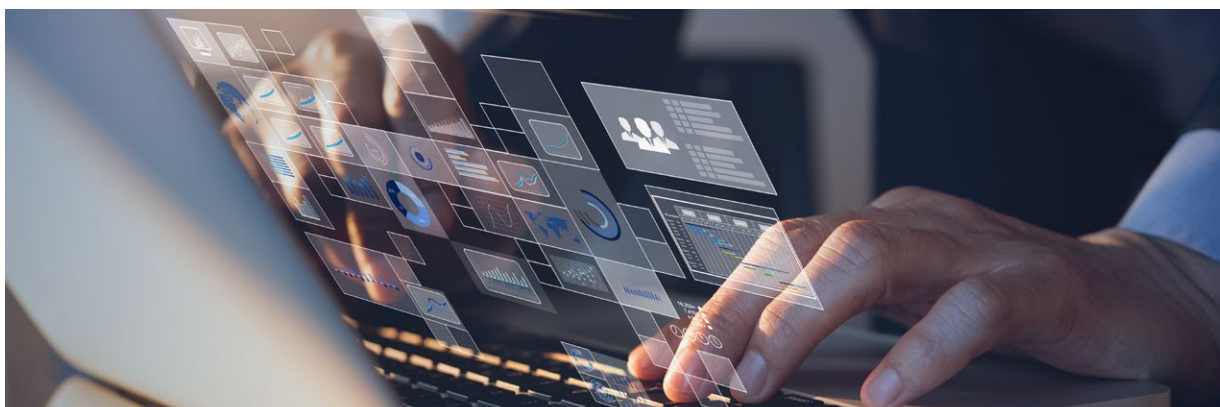
ii. Knowledge

A systematic and specialized knowledge system distinguishes a "profession" from an "occupation". Board secretaries have a wide range of responsibilities, requiring them to possess professional knowledge in multiple fields. With corporate governance at the core, their systematic professional knowledge has come to also include financial accounting and information disclosure, regulatory compliance, investment and finance management, strategic management, risk management, and administrative management.

a. Corporate governance

Theoretical and practical knowledge of corporate governance matters is central to the knowledge system of board secretaries as senior corporate governance professionals. Only with a thorough understanding of the basic principles, structure, mechanisms, and actual operations of corporate governance can board secretaries fulfill their primary responsibility of serving the board of directors. The corporate governance knowledge board secretaries should achieve includes:

- Fundamental corporate governance principles
- Their organization's corporate governance framework
- The board of directors and its operating mechanisms
- Shareholders' rights and their participation in corporate governance
- Institutional investors and capital market intermediaries
- Performance evaluation, compensation, and incentive mechanisms for directors and senior executives
- Information disclosure and transparency
- Stakeholders, social responsibility, and sustainability



b. Board secretary affairs

As with all professionals, board secretaries must understand what their role entails and how to perform their duties effectively. This includes having a clear grasp of:

- The roles, responsibilities, and authorities of the board secretary
- Routines for various tasks (such as information disclosure)
- Management of the board secretary's working team / board office
- Arrangements for preparing and convening shareholder and board meetings
- Preparation and custody of meeting minutes and important company documents
- Communication methods and skills with key stakeholders such as investors, directors, supervisors, senior executives, regulatory authorities, and stock exchanges

c. Financial accounting and information disclosure

The board secretary bears significant responsibility for the quality of information disclosed by a listed company, particularly in periodic financial reporting and performance briefings. This requires them to:

- Understand the basic principles and processes of financial reporting
- Comprehend the impact of significant business activities and transactions on financial results
- Grasp the fundamental requirements of accounting standards (including the basic principles governing accounting recognition, measurement, recording, and reporting)
- Understand the role, value, and working mechanisms of external auditors
- Accurately address questions related to the company's financial performance and other key financial data to directors (especially independent directors) and external investors

The corporate secretary should also be a specialist in information disclosure (including ESG and sustainability reports) and therefore be familiar with regulatory requirements on their content, format, and timing and understand related communication and collaboration mechanisms.

d. Law, regulation, and compliance

The board secretary plays a vital role in promoting the compliant operations of a listed company, particularly in corporate governance, internal control, and other compliance domains. They must be well-versed in laws and regulations, rules, and compliance requirements. This is why listed companies often hire board secretaries with a legal background. Relevant knowledge includes:

- Statutory requirements and procedures for company establishment, alteration, and deregistration
- The content and format of the company's articles of association
- Conditions and procedures for issuing stocks and bonds (including convertible bonds)
- Regulatory rules for domestic and overseas IPOs and refinancing
- Regulations and processes for mergers and acquisitions (M&A) and restructurings in the capital market
- Regulatory rules for information disclosure, insider information management, sustainability report preparation
- Rules and procedural requirements for the authorization, approval, and disclosure of related-party transactions and external guarantees

e. Strategic capital management and market capitalization management

Board secretaries typically assume important responsibilities related to managing the strategic capital management and market capitalization of listed companies. This requires relatively rich knowledge and experience in capital markets, financial instruments, and investment and financing management. The key areas of knowledge include:

- Optimal capital structure and financing strategies
- Shareholder structure optimization and strategic investor introduction
- Determinants of market capitalization
- Investor relations management
- Financing instruments (equity, debt, and innovative financing) and their application
- The structural design of M&A transactions, valuation methods for target assets, and post-merger integration strategies
- The design of equity incentive plans
- Dividend policies and stock repurchases
- Spin-off listings and valuations of subsidiary companies

f. Strategic management

Strategic decision-making is a core function undertaken by the board of directors and the company chairperson. To fully serve as a strategic assistant to and support the board and chairperson in making strategic decisions, board secretaries must be well-versed and proficient in strategic management. This includes knowledge of:

- Major tools for analyzing the macro environment, industry trends, and competitive landscape
- The logic behind the development of corporate, business, and functional strategy
- Methods and tools for assessing strategic feasibility from the perspectives of business, finance, technology, and other factors
- Establishing, decomposing, and implementing strategic objectives
- Evaluating the company's core capabilities and competitiveness
- Innovation strategy and change management
- Transnational operations and internationalization strategies
- Strategic performance evaluation indicators and tools

g. Risk management and internal control

Supervising the establishment and improvement of risk management and internal control systems is an essential responsibility of the board. As a relatively independent member of the senior management team, the board secretary is well-positioned to enhance the board's supervision of these systems. The board secretary should understand matters including:

- Risk management and internal control frameworks (such as COSO's Internal Control-Integrated Framework and ERM Framework)²
- The "three lines of defense" theory and practice in risk management and internal control
- Setting of risk appetite and risk limits
- Strategies and methods for risk assessment and risk response
- Strategies and methods for crisis management
- Methods, means, and tools of internal control
- Self-assessment approaches for internal control
- Identification, classification, and correction of internal control deficiencies

² COSO is "The Committee of Sponsoring Organizations of the Treadway Commission". Its "Internal Control Integrated Framework (2013)" and "Enterprise Risk Management - Integrating with Strategy and Performance (2017)" are recognized as authoritative international standards for risk management and internal control.

iii. Capability

Board secretaries should have a wide range of capabilities. The nature of their work and responsibilities requires them to be adept at organization, coordination, communication, judgment, research, and execution.

a. Organization and coordination

To fulfill their multifaceted responsibilities, board secretaries must mobilize resources across departments and coordinate external stakeholders to collaborate on complex tasks. They must be a project lead, coordinator, and facilitator, adopting a 360-degree approach to organize workflows, integrate resources, and foster collaboration. All these roles demand exceptional organizational and coordination capabilities, including:

- Coordinating key departments (e.g., finance, legal, operations, human resources) to drive efficient cross-functional teamwork on major projects
- Maintaining close collaboration with external institutions (e.g., investment banks, law firms, accounting firms) to ensure the smooth execution of strategic capital management projects
- Mediating to promptly resolve or de-escalate misunderstandings or disputes among collaborating parties or internal departments
- Protecting the company's public reputation and managing relationships with stakeholders including the media, investors, and regulatory authorities.



b. Communication

The role of a board secretary involves engaging with a diverse range of stakeholders and partners, requiring the management of complex interest relationships and interpersonal dynamics. This places weighty demands on board secretaries' ability to communicate. Their communication skills extend beyond mere verbal or written expression to encompass message delivery, emotional connection, and conflict resolution techniques grounded in vision, breadth of perspective, and emotional intelligence.

First, board secretaries should demonstrate empathy. They should respect every audience, listen attentively to their concerns and needs, and strive to gain their trust.

Second, board secretaries should master the "art of speaking" or "art of persuasion." They are required to ensure that all communications are true, accurate, and complete, while paying close attention to tone of voice and mode of delivery, avoiding emotional expressions, and ensuring messages are easily understandable and acceptable to the audience.

Finally, board secretaries must emphasize communication strategies, timing, and methods. They should weigh contextual subtleties in deciding whether to use verbal or written communication, public or private channels, immediate or deferred approaches.

c. Judgement

Complex professional judgment is a defining feature of professional work. Board secretaries must have sound judgment to fulfill their duties.

They should be able to conduct appropriate assessments and accurate judgments of the essence of events, potential risks, and action paths, using their expertise and experience—often under complex conditions such as information asymmetry, time pressure, and potential conflicts of interest. Strong judgement helps them resolve uncertainties and prioritize actions, including:

- In information disclosure, what should be disclosed and when to disclose it
- In board operations, assess the broader landscape and dynamics to discern the motives and driving factors behind actions
- In investor relations, evaluate the degree of divergence between market sentiment and the company's intrinsic value to decide whether to guide expectations through share buybacks, roadshows, or other strategic measures
- In managing strategic capital, scrutinize the reasonableness of M&A target valuations, analyze the costs and risks associated with financing instrument choices, and identify optimal windows for financing opportunities
- In dispute resolution, assess the legitimacy of shareholder proposals and propose compliant solutions
- In managing public opinion, judge the pace of public sentiment escalation and its scope of impact to determine appropriate response strategies and resolution approaches

d. Research

Research involves clearly defining problems, exploring their causes, impacts, and solutions through extensive information gathering and in-depth analysis. Board secretaries need strong research capabilities to fulfil their duties. This goes beyond information collection and analysis to verifying facts, discerning patterns, and identifying trends in complex situations. Crucial areas of research include:

- Research to formulate strategic plans, supporting the board and chairperson to make more informed decisions
- Interpreting regulatory policies and assessing their impacts to enhance regulatory compliance
- Research to benchmark against corporate governance best practices, identify potential flaws in the design and operation of governance systems, and clarify directions and pathways for continuous optimization

e. Execution

Execution capability is vital to achieving desired and expected outcomes. In their role as a bridge between the board of directors and senior management, a board secretary's execution capability influences how well and swiftly board resolutions are implemented by senior executives. With time-sensitive responsibilities, strong execution capability is essential to meet a heavy work schedule. This ties closely with willpower, demanding prompt, consistent action, strict self-discipline, and persistence. It is also intertwined with work methodologies,

demanding the ability to decompose goals and tasks into actionable steps, set timelines, milestones, and schedules, conduct timely supervision and evaluation, and promptly correct deviations in implementation. Furthermore, execution capability requires leadership and influence for board secretaries to lead, drive, and motivate cross-departmental or multi-organizational teams to collaborate efficiently, stay on schedule, and achieve tasks with high productivity.

III

Conclusion

We hope that the Board Secretary Professional Competency Model set out in this report will serve the following purposes:

- a. Be a reference for institutions responsible for board secretary certification to develop or refine related qualification criteria
- b. Inform institutions and individuals responsible for nominating and recruiting board secretaries of the clear requirements candidates must meet
- c. Enable institutions providing board secretary education to design relevant educational and training curricula
- d. Facilitate continuous assessment by those responsible for board secretary performance evaluations of whether board secretaries meet the competency requirements to fulfil their duties effectively

Thus far, no research findings with themes matching those in this report on the professional competency of board secretaries have been found in the public domain. As an exploratory study, we intend the professional competency model for board secretaries as set out in this report to serve as a foundation for further research and discussion. We look forward to institutions and individuals joining us to promote and refine related research, making the professional competency model for board secretaries more rational and practical.





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For more information, please contact us at <https://www.deloitte.com/cn/zh/Industries/financial-services/collections/china-boardroom-program.html?v=1>.



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