

## Board Practices Quarterly

### Board oversight of culture

July 2024

*Results by respondent demographic*

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### Results by respondent demographic

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Respondents, primarily corporate secretaries, in-house counsel, and other in-house governance professionals, represent public companies.

Public company respondent market capitalization as of December 2023: 44% large-cap (which includes mega- and large-cap) (> \$10 billion); 51% mid-cap (\$2 billion to \$10 billion); and 5% small-cap (which includes small-, micro-, and nano-cap) (< \$2 billion). Respondent industry breakdown: 31% energy, resources, and industrials; 27% financial services; 19% consumer; 18% technology, media, and telecommunications; and 4% life sciences and health care.

Results pertaining to small-cap and private companies have been omitted due to limited respondent population.

Response percentages may not add up to 100% due to rounding.

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rmorrison@societycorpgov.org

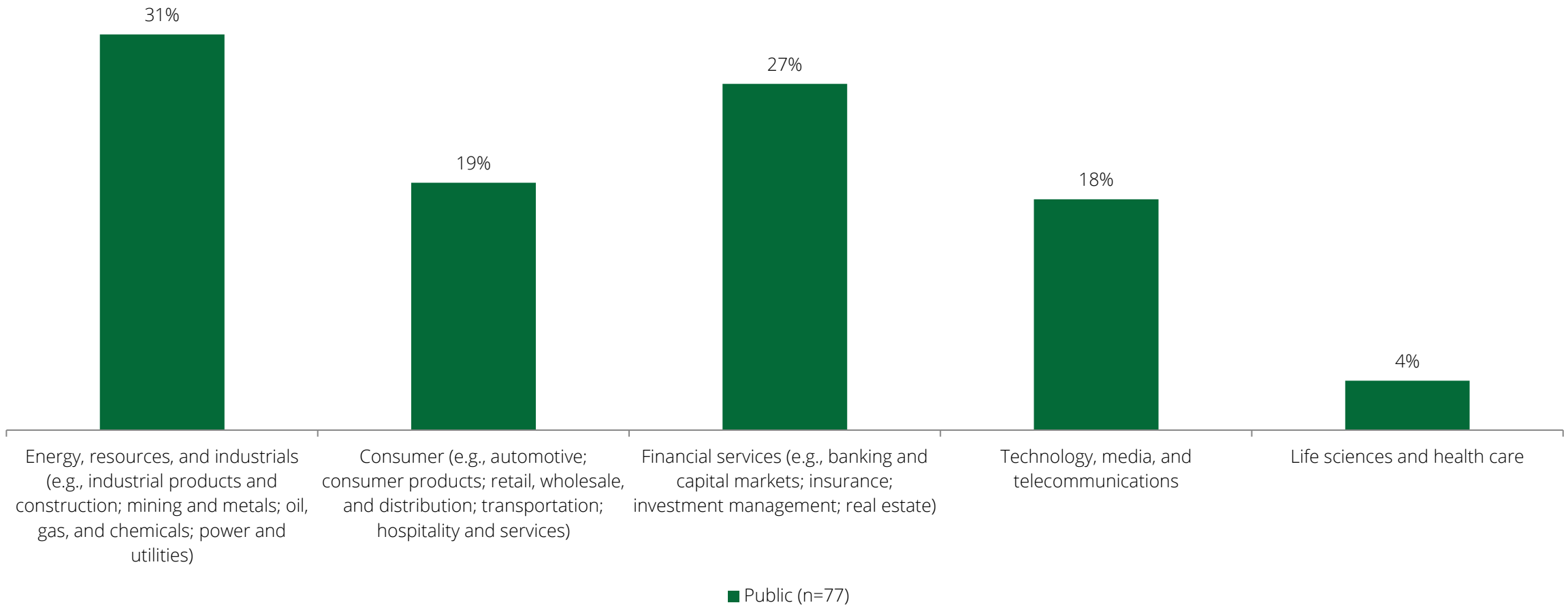


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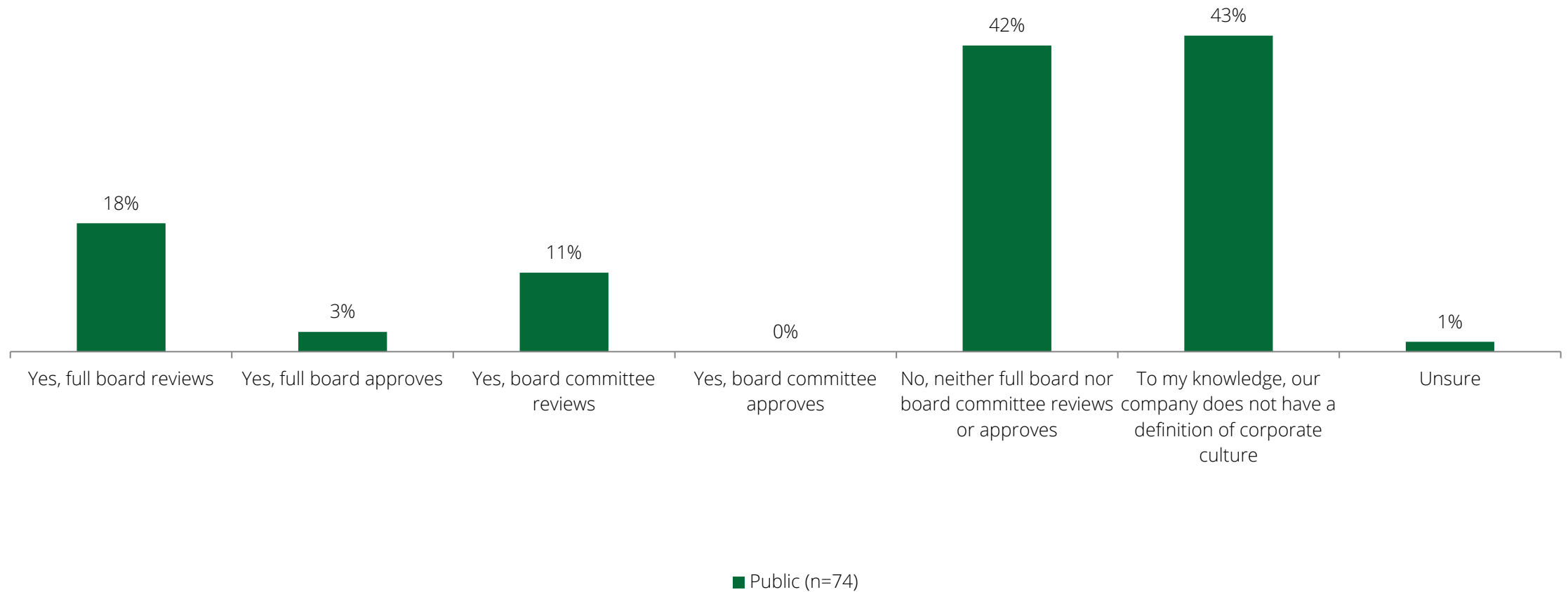
## Public companies

77 public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.

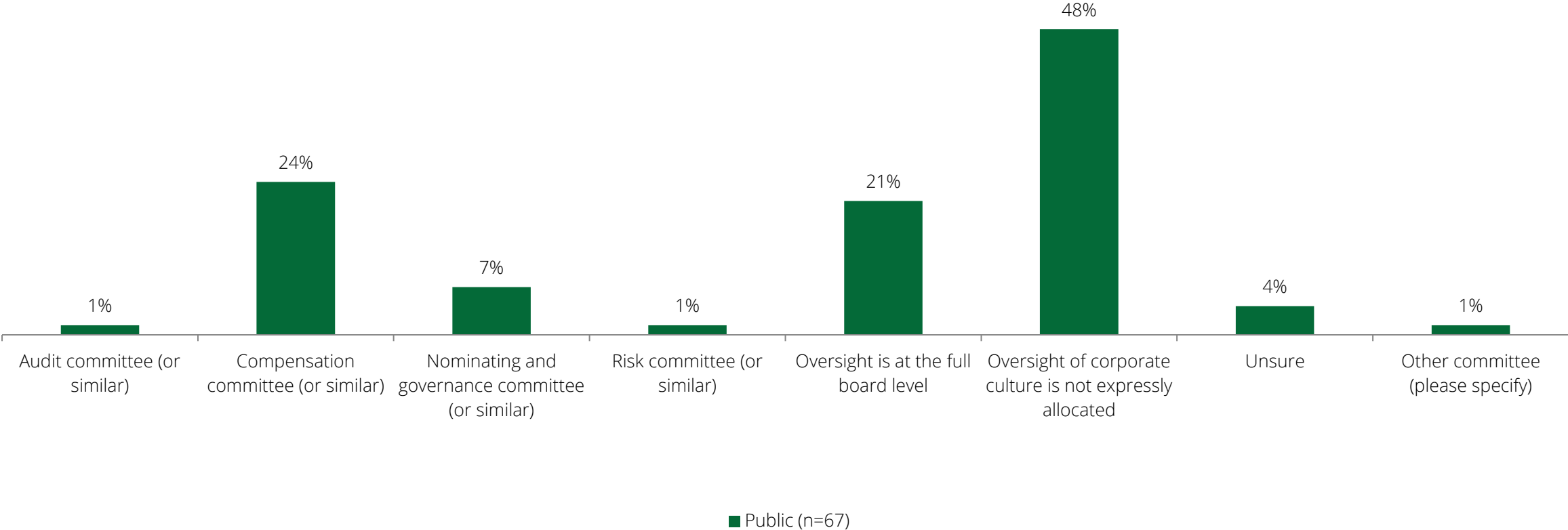
**Indicate which best describes your company's industry:**



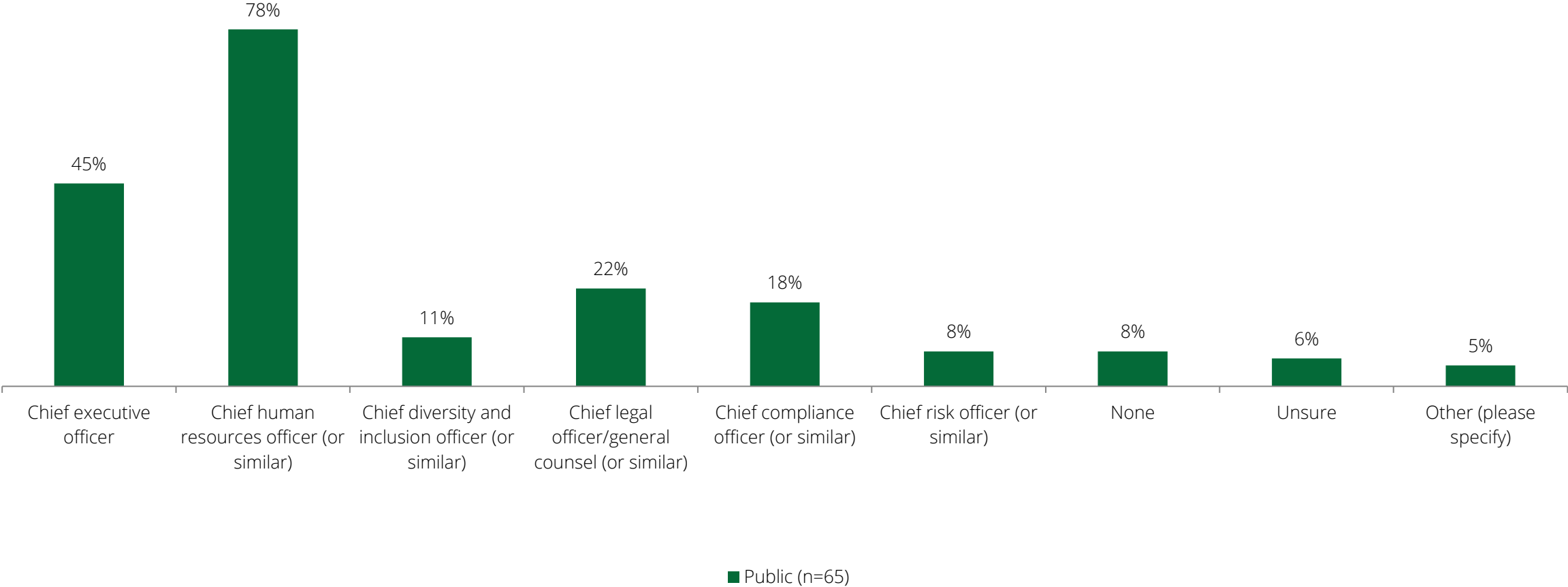
**Does your full board or a board committee review or approve your company's definition of corporate culture?**  
**[Select all that apply]**



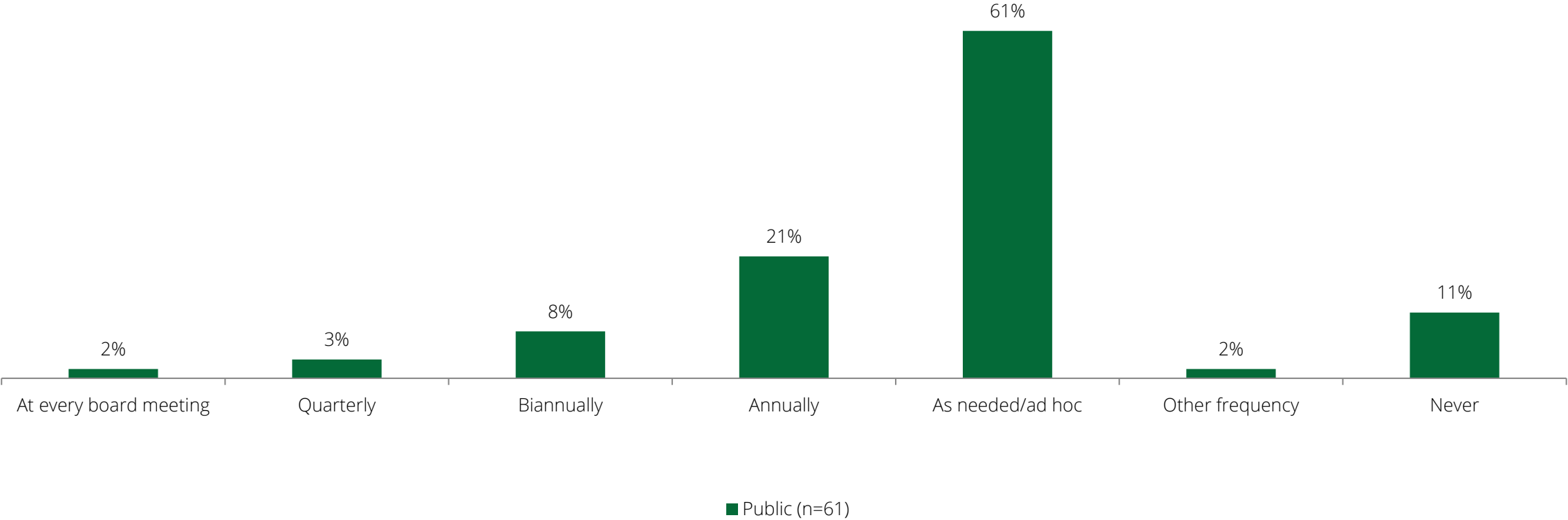
**Where does primary oversight of corporate culture as a stand-alone item lie within your company's board?**  
**[Select all that apply]**



Which member(s) of management is/are responsible for culture risk in your company? [Select all that apply]

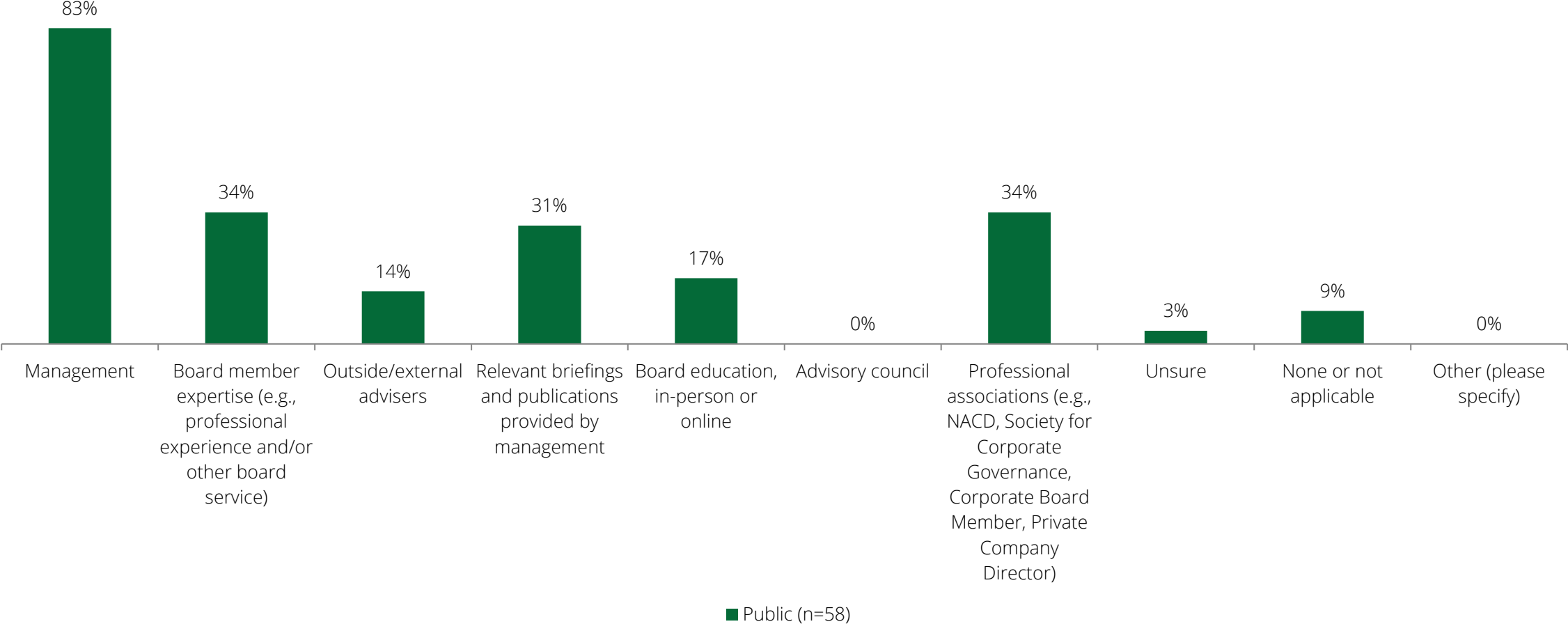


**Describe the frequency of corporate culture topics on full board meeting agendas (vs. at the committee level).  
[Select all that apply]**





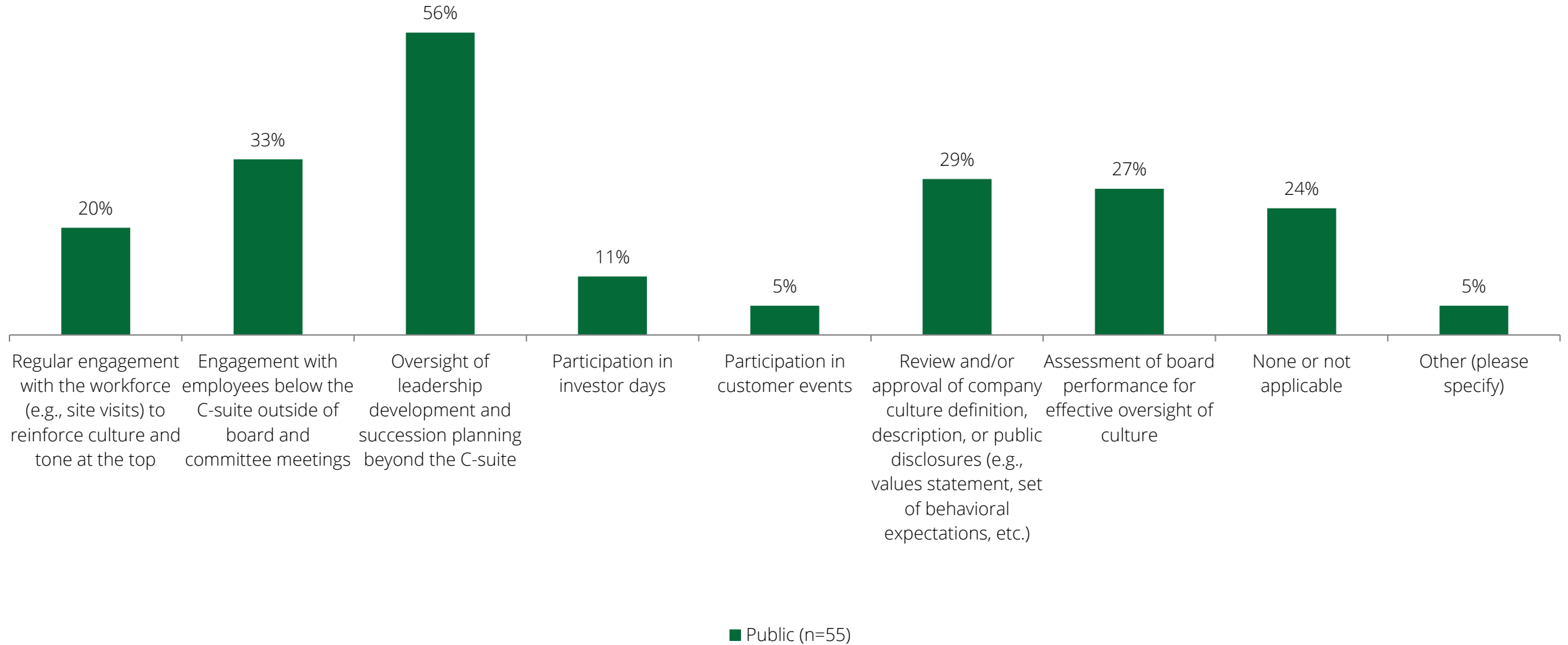
**What resource(s) does the board/responsible committee use to stay current on corporate culture topics generally?**  
[Select all that apply] Note: The next question focuses on information reported to the board for purposes of monitoring and evaluating culture



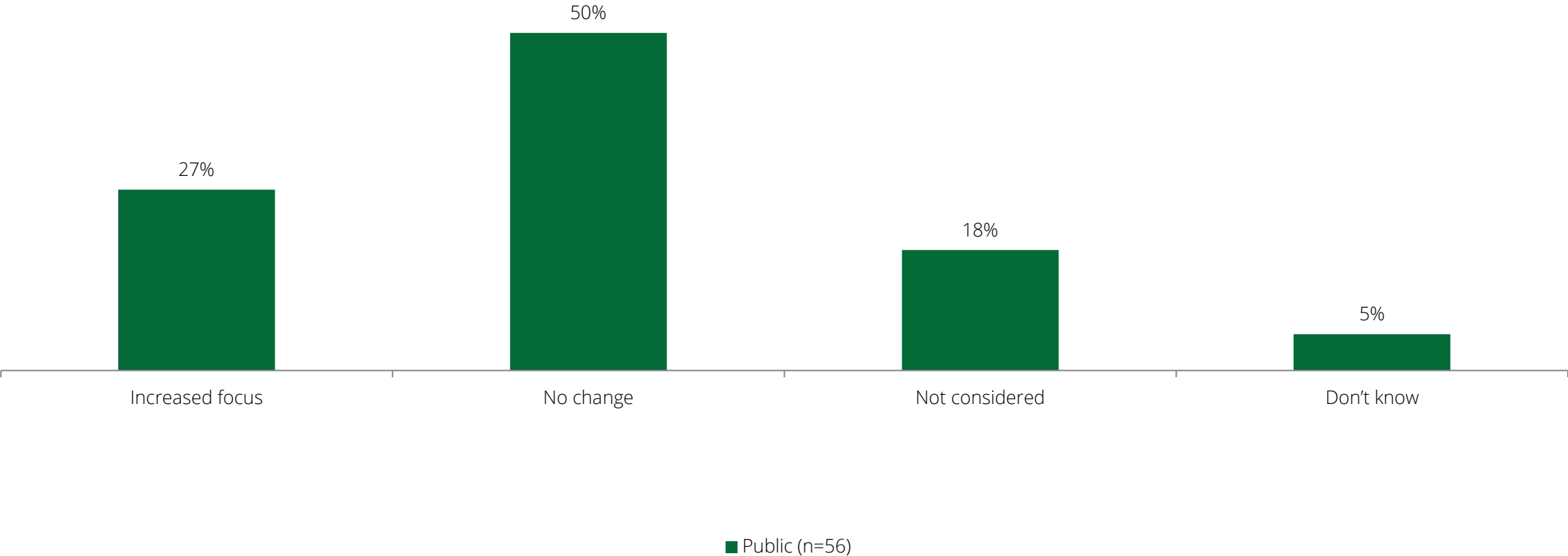
**What information does your board/responsible committee receive to monitor and evaluate company culture and behavior? [Select all that apply]**



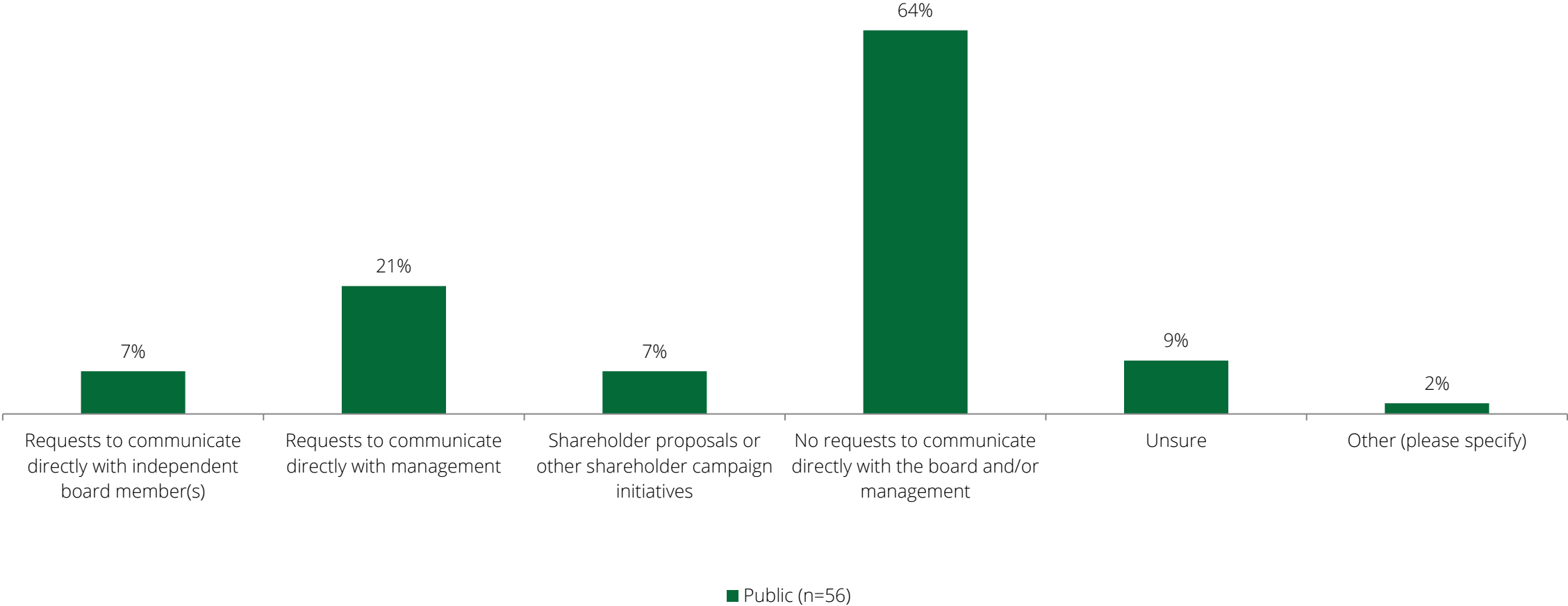
**Which of the following ways does your board/responsible committee participate in your company culture and behavior? [Select all that apply]**



**In the past 1-2 years, how has the board considered corporate culture with regard to your company’s strategic priorities?**



**Have any of your company's shareholders discussed or asked to discuss corporate culture-related matters with management and/or the board during the past year? [Select all that apply]**





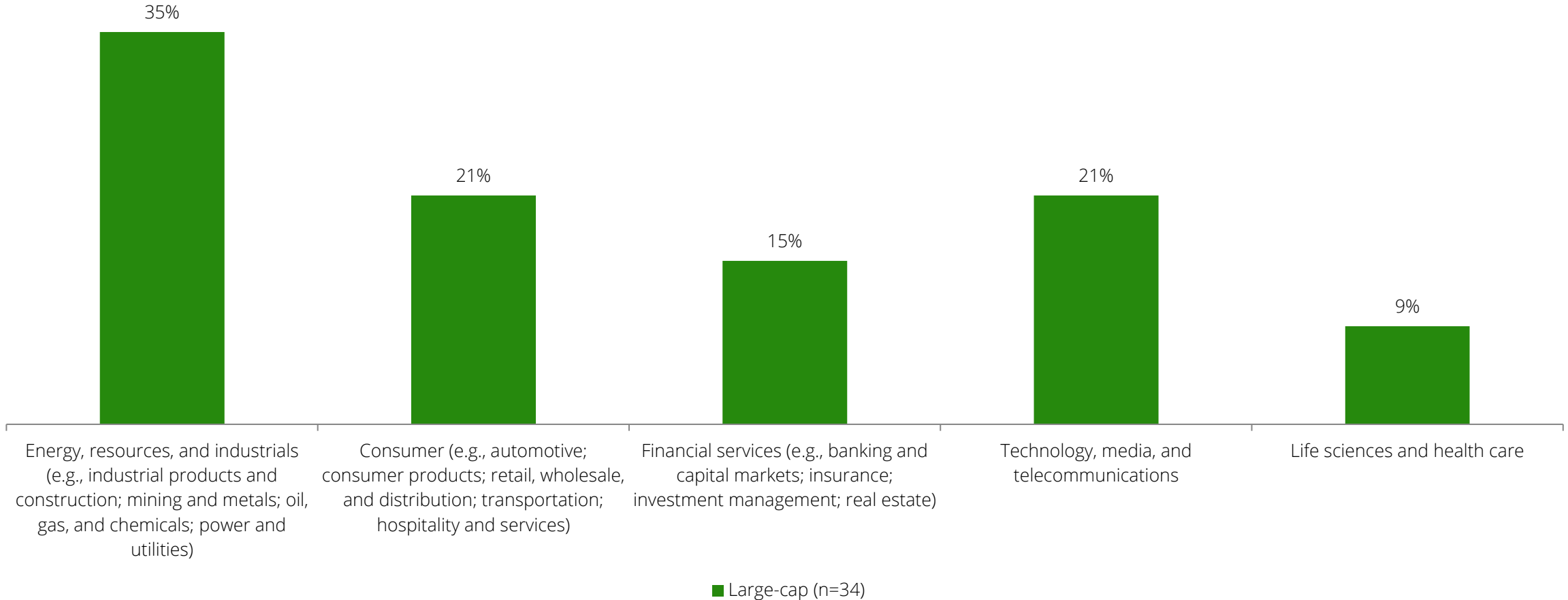
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## Public companies

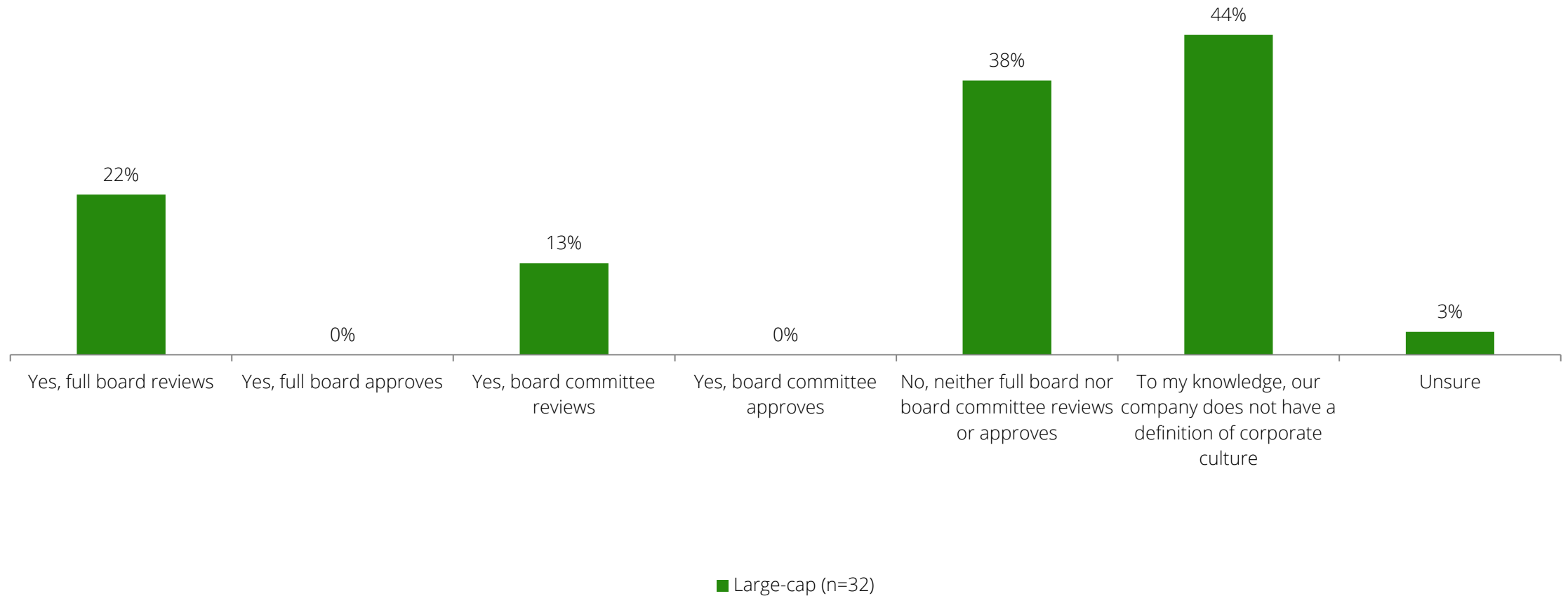
### *Mega- and large-cap (>\$10 billion)*

34 mega- and large-cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.

**Indicate which best describes your company's industry:**

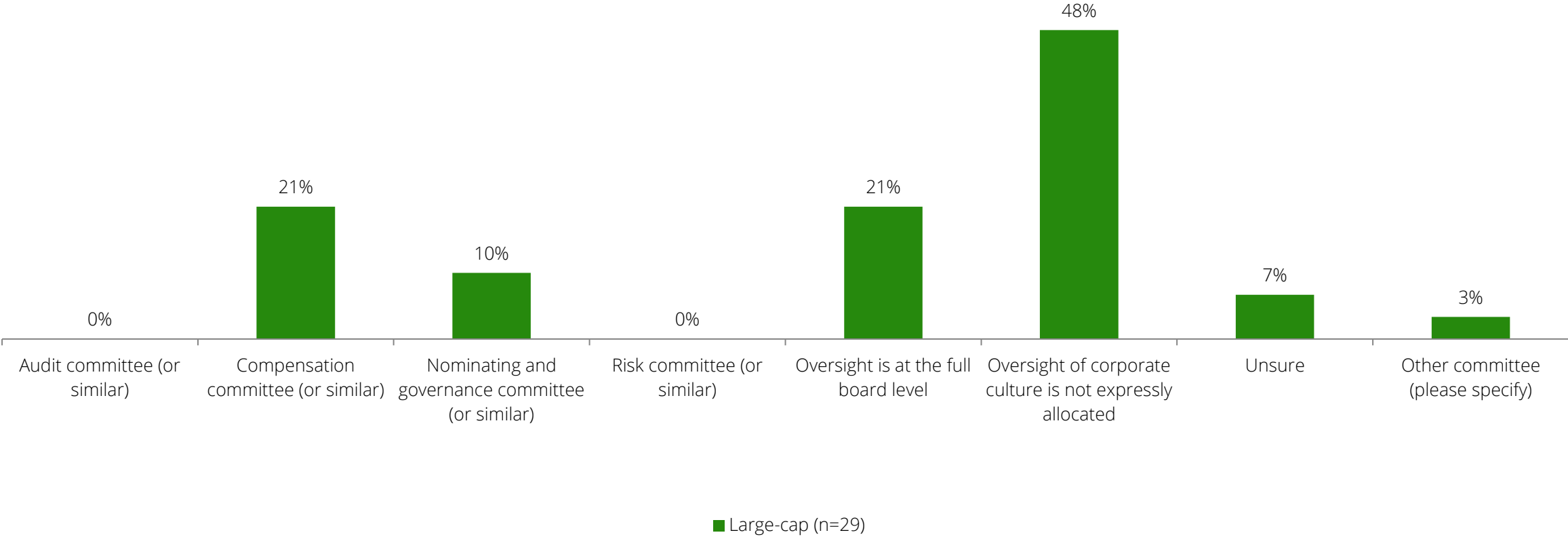


**Does your full board or a board committee review or approve your company's definition of corporate culture?**  
**[Select all that apply]**

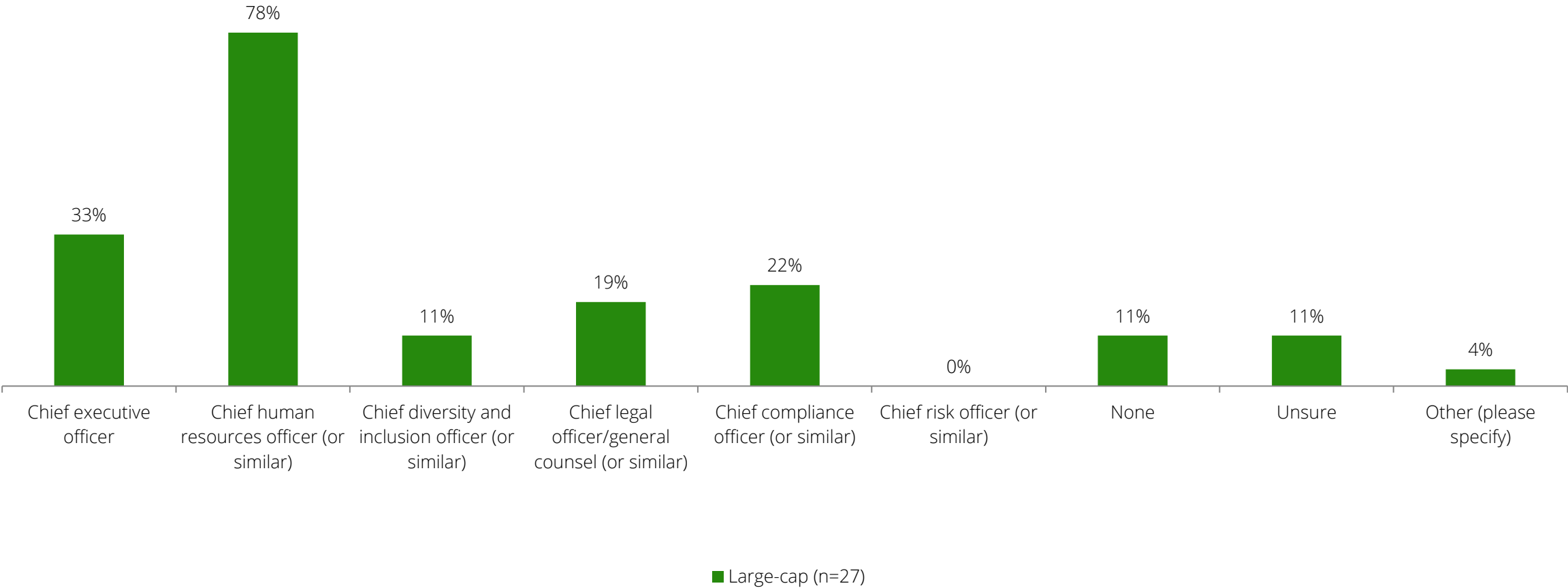




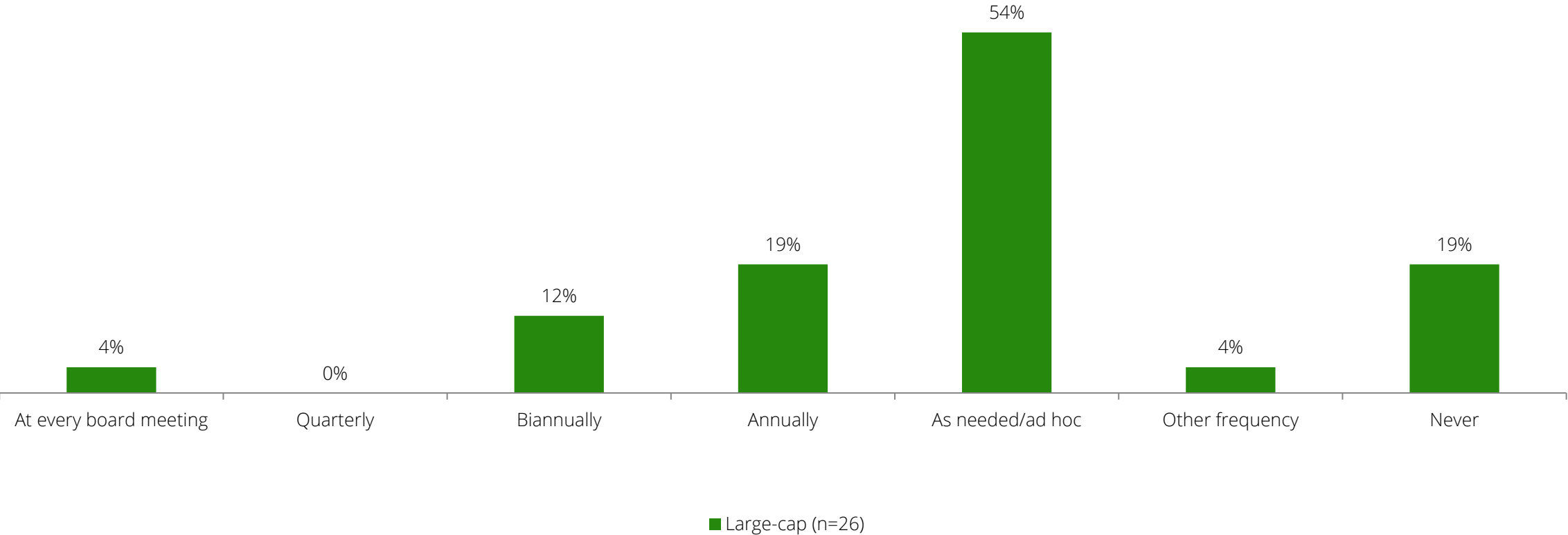
**Where does primary oversight of corporate culture as a stand-alone item lie within your company's board? [Select all that apply]**



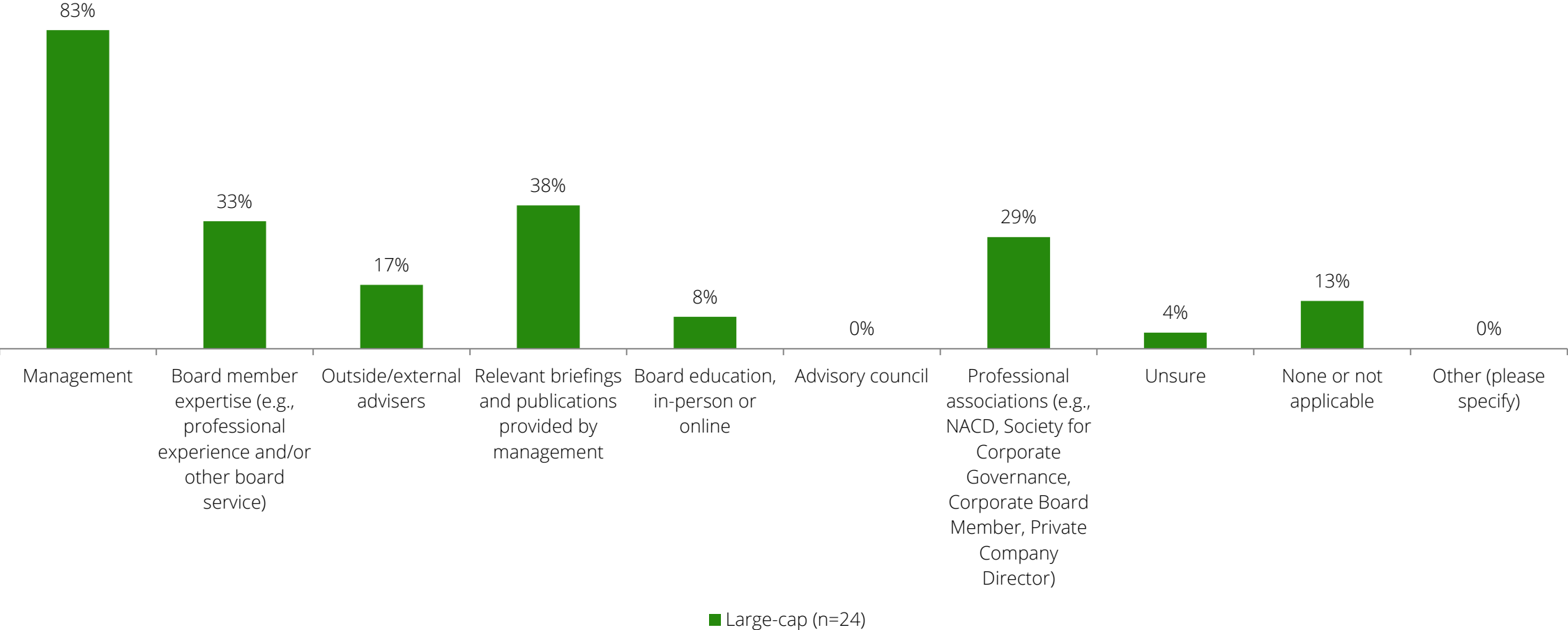
Which member(s) of management is/are responsible for culture risk in your company? [Select all that apply]



**Describe the frequency of corporate culture topics on full board meeting agendas (vs. at the committee level).  
[Select all that apply]**



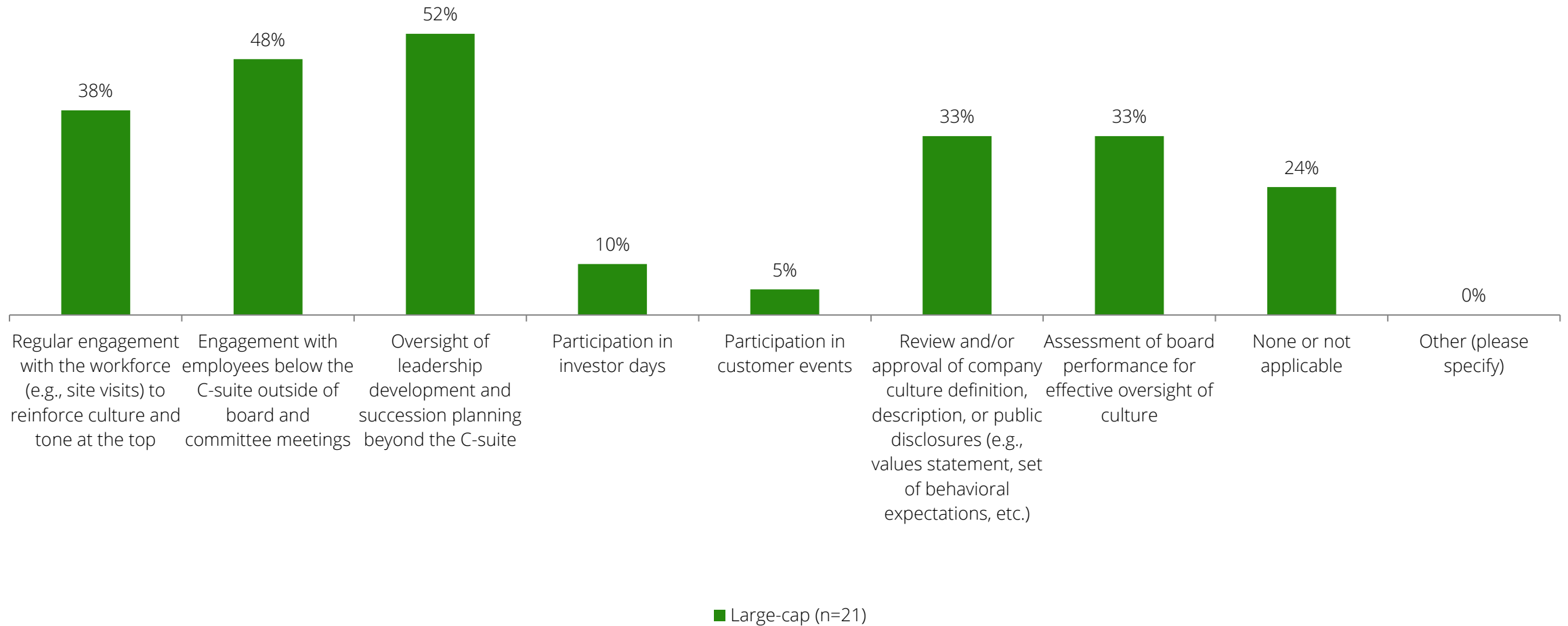
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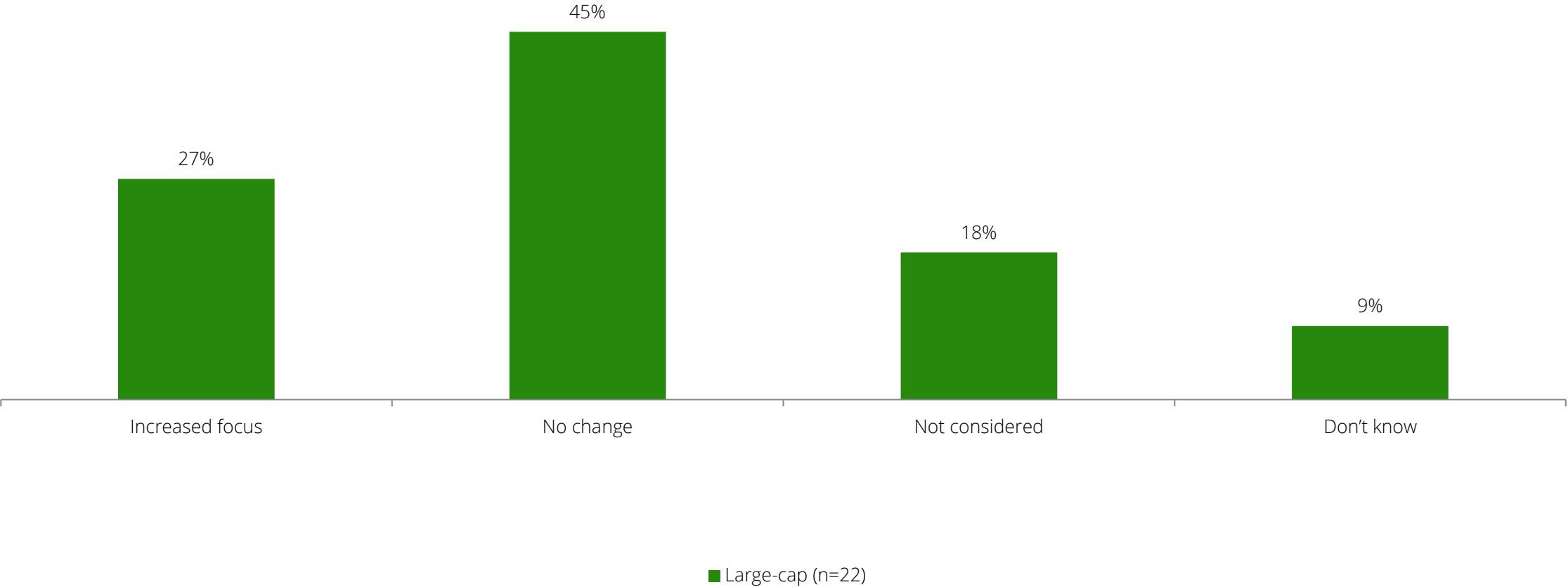
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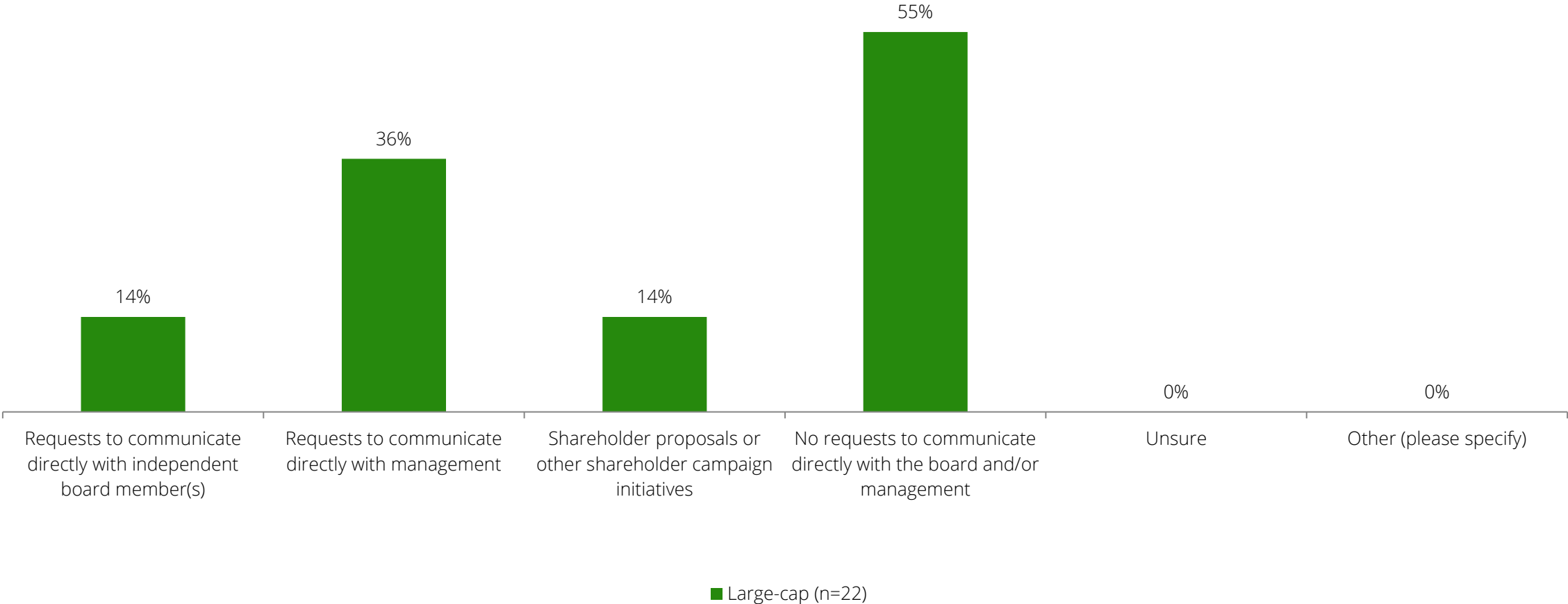
**Which of the following ways does your board/responsible committee participate in your company culture and behavior? [Select all that apply]**



**In the past 1-2 years, how has the board considered corporate culture with regard to your company’s strategic priorities?**



**Have any of your company's shareholders discussed or asked to discuss corporate culture-related matters with management and/or the board during the past year? [Select all that apply]**







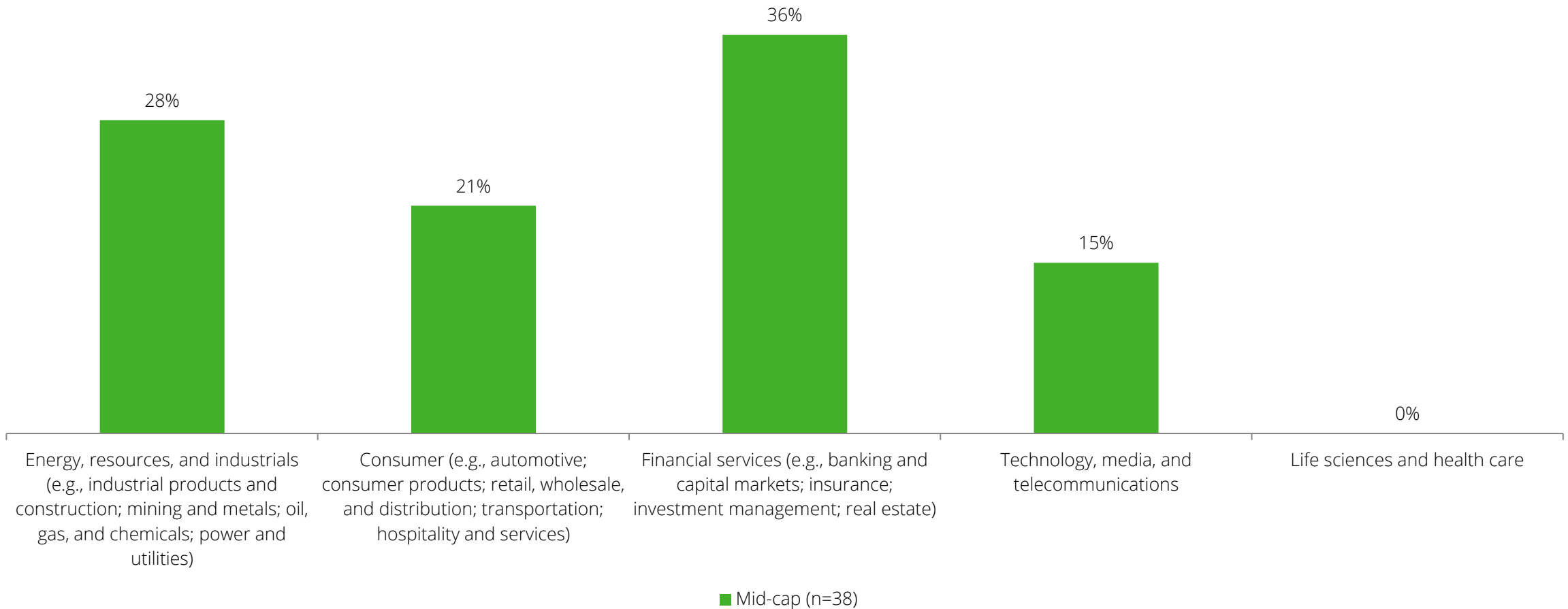
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## Public companies

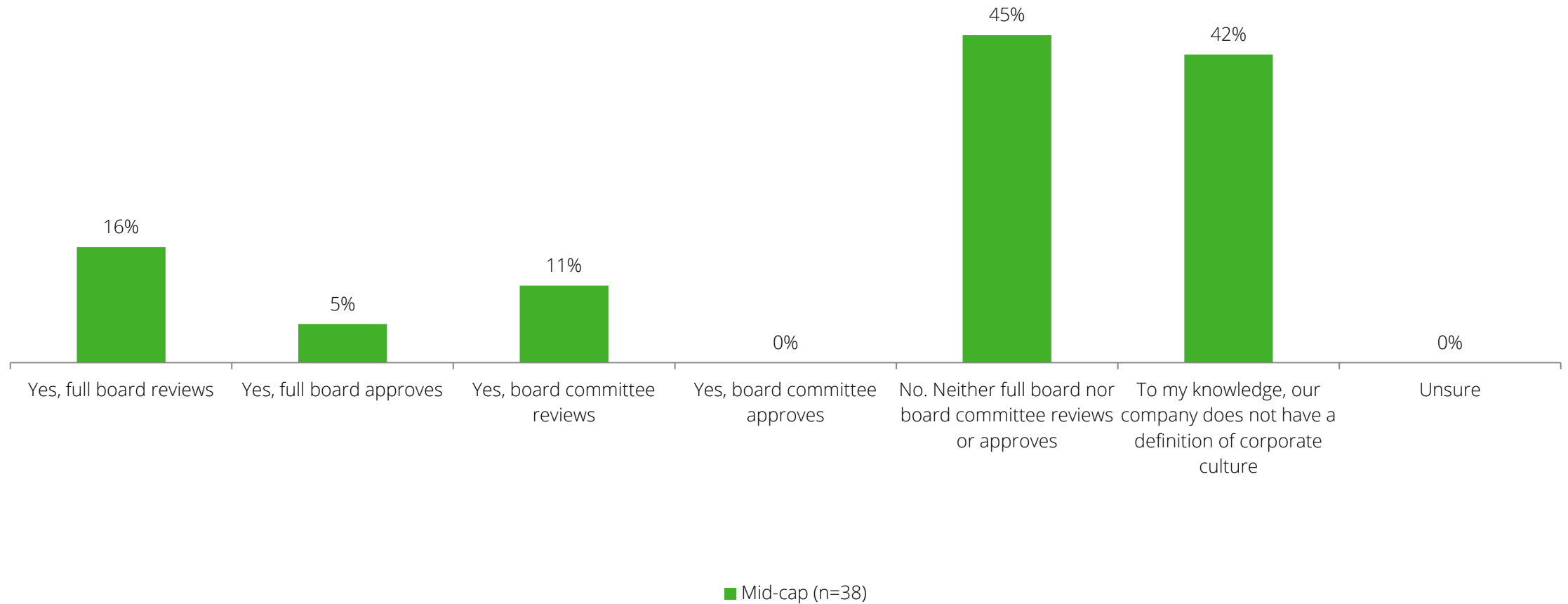
### *Mid-cap (\$2 billion to \$10 billion)*

39 mid-cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.

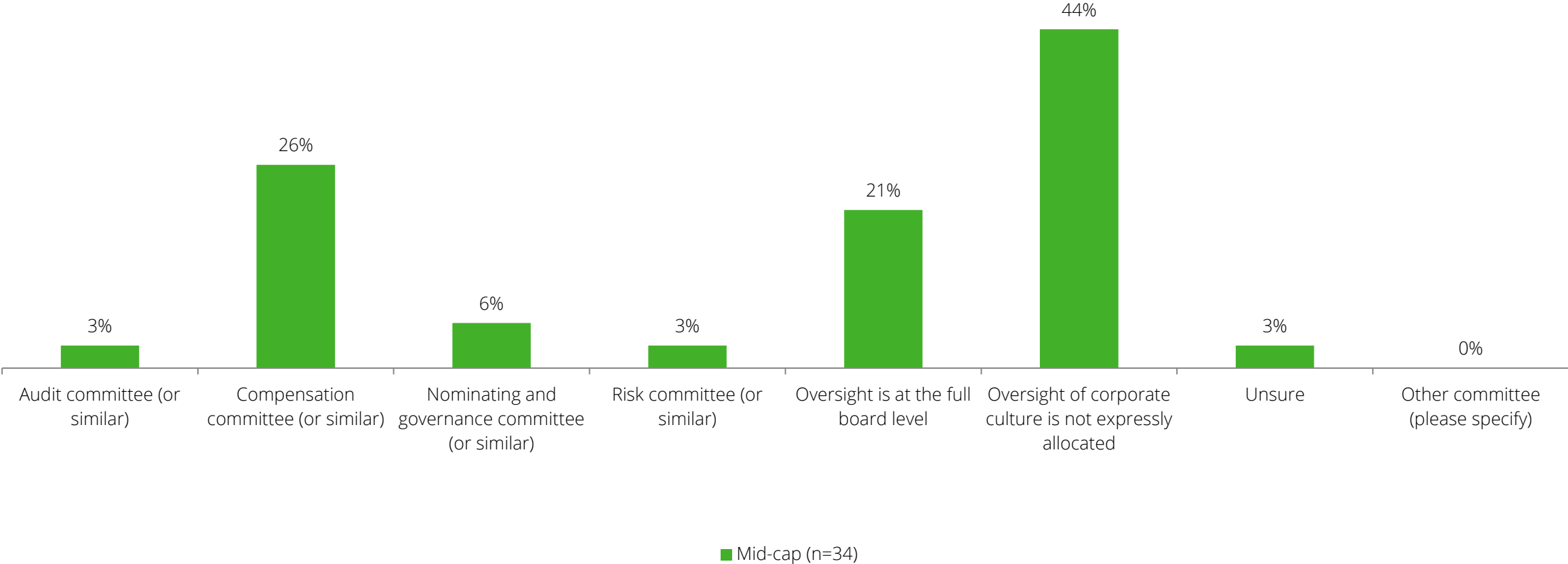
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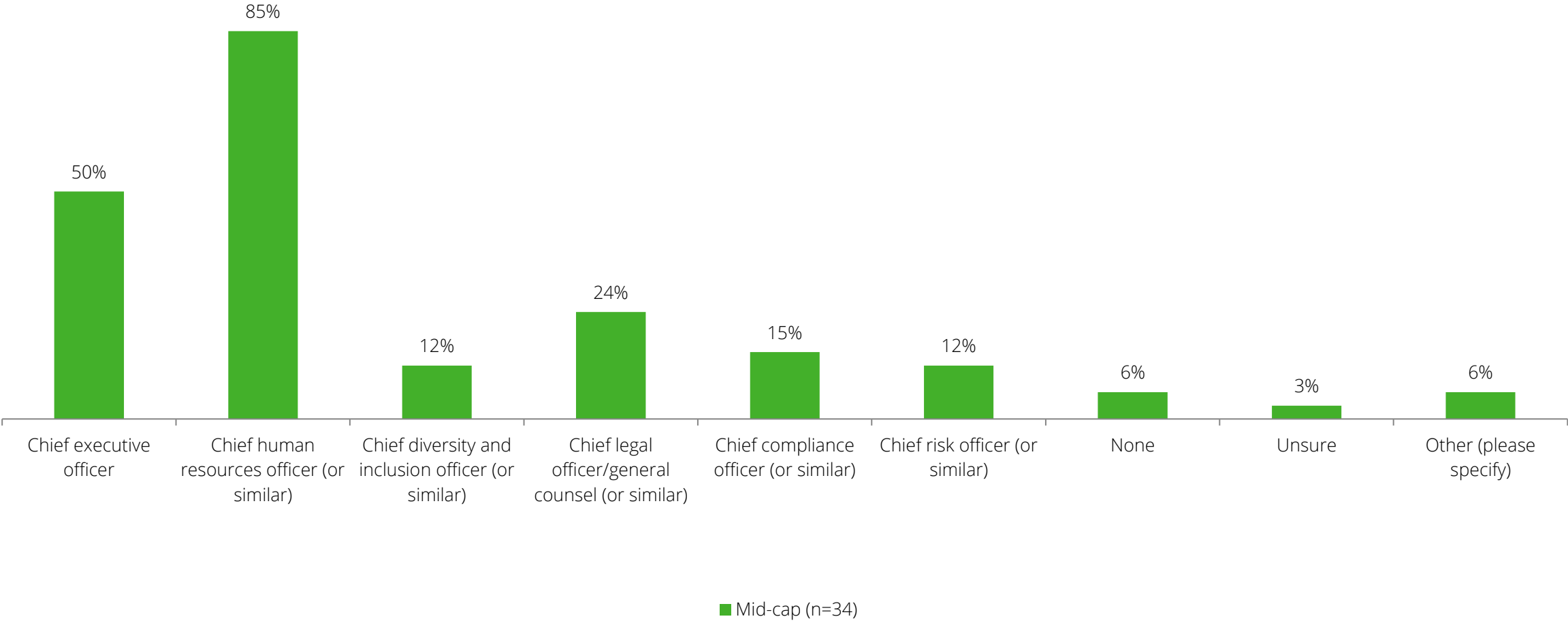
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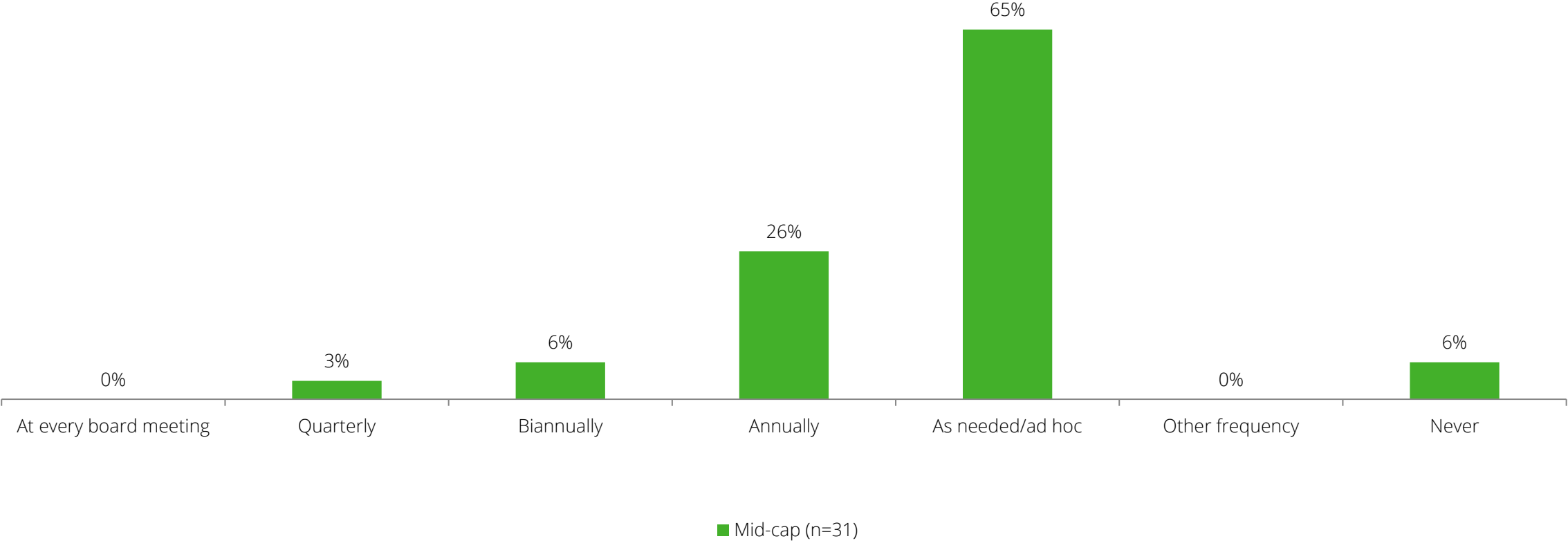
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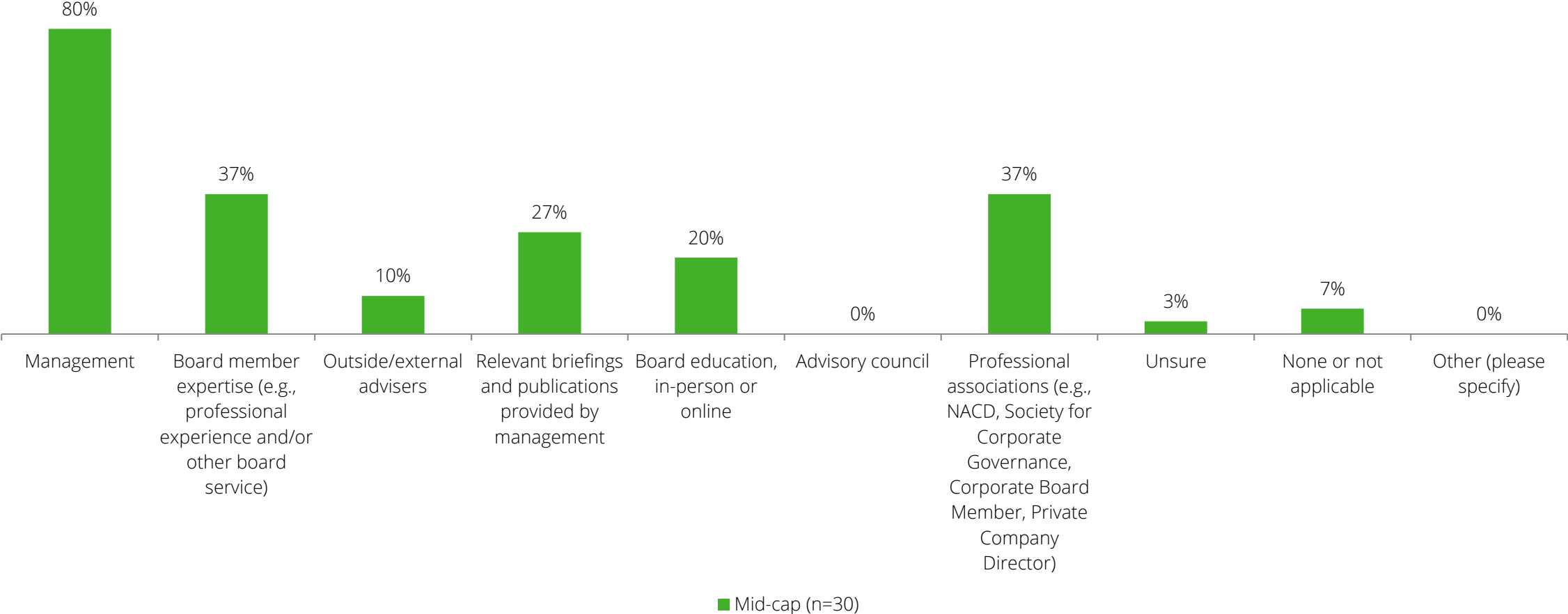
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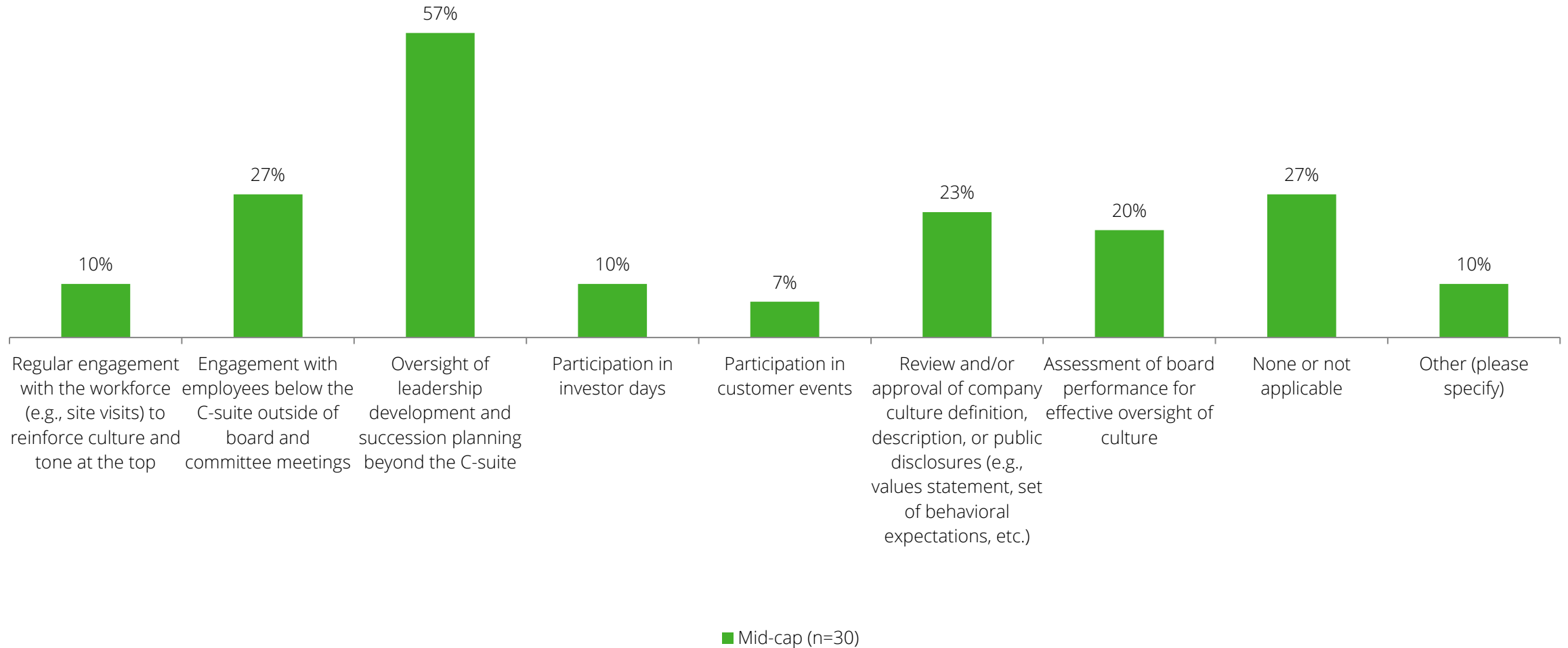


**What information does your board/responsible committee receive to monitor and evaluate company culture and behavior? [Select all that apply]**

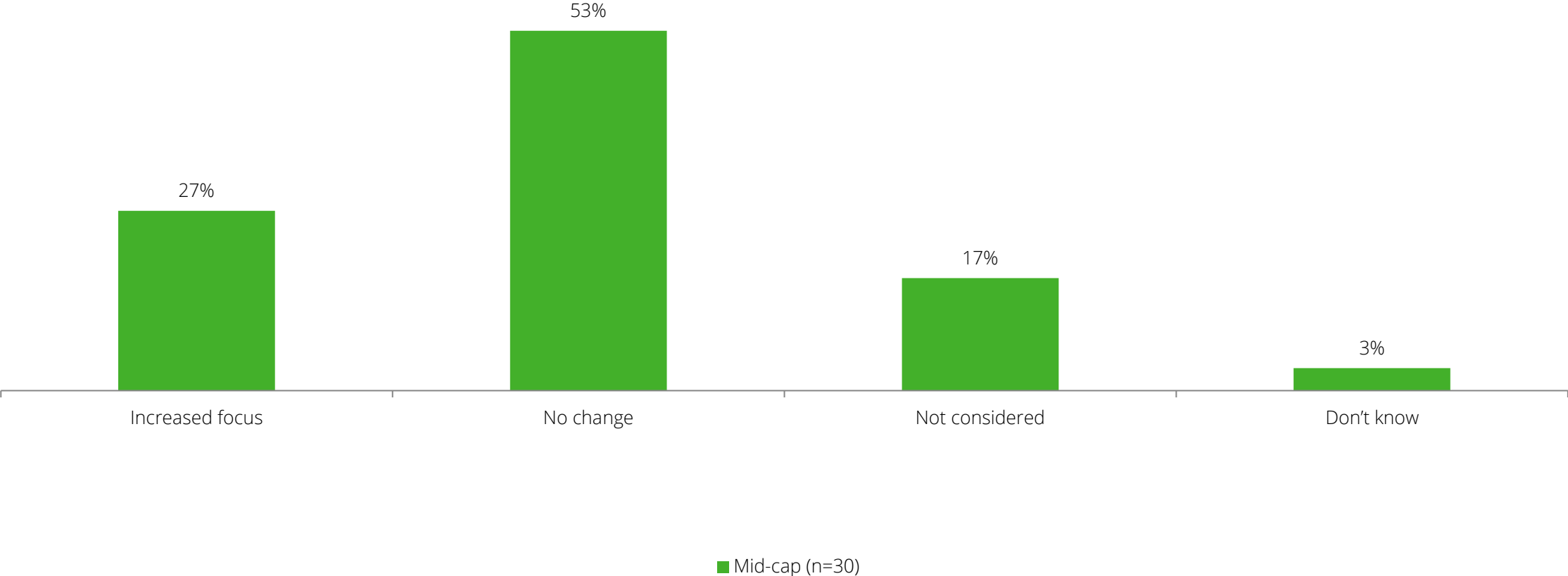




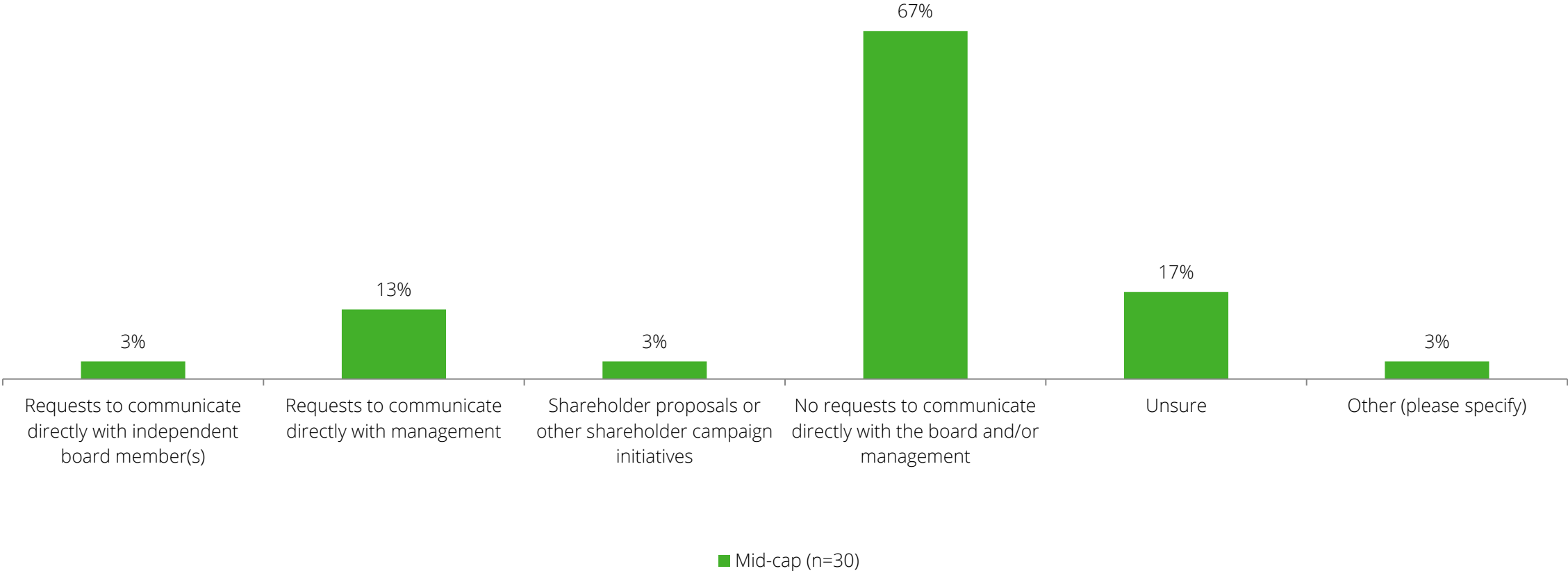
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**Have any of your company's shareholders discussed or asked to discuss corporate culture-related matters with management and/or the board during the past year? [Select all that apply]**



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