



DISASTER IN THE BOARDROOM

Six Dysfunctions Everyone Should Understand

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Why, when companies come crashing down, do we hear of boards who have failed in their fiduciary duties? Or that they have been ignorant, complacent, or downright complicit in these scandals and downfalls?

Of course, corporate scandals are nothing new, nor are they limited to any one geography. They are a damning indictment of our systems of corporate governance around the world. And yet, despite this frequency, little or nothing changes. We shrug and move on, accepting that they are an unavoidable part of the system that produces incredible wealth for economies and societies. But it should not be that way.

Disaster in the Boardroom shows how boards can be better. Looking at why these scandals happen, the authors present in-depth case studies of major global corporations – including recent contemporary scandals associated with companies such as BP, Facebook, and Uber – using the optic of their unique, original and

compelling 'six dysfunctions of the board' analysis to reveal their particularities but also how they can be overcome.

In this book, the authors explore common attributes of scandals such as lack of independence from management, missing key voices, cultural amplification, diffusion of responsibility, rule-bound cultures and groupthink. They also identify ways to strengthen boards, improve their culture and competence, and give directors and others the power to take action and ultimately prevent disasters from happening.

Disaster in the Boardroom is an essential read for every executive in every boardroom, those aspiring to board positions as well as anyone interested in why boards fail. It has never been more important to pre-identify and eradicate these boardroom dysfunctions – not least so that their impacts upon society can be better seen, understood, mitigated, and avoided. ■

ABOUT THE AUTHORS

Gerry Brown is Chairman of both Novaquest Capital Management (a global private equity firm) and of G Brown Associates Ltd. (a family company). He has held a variety of Chairman and Independent Director positions in public and private companies across different sectors and geographies. He is a Council Member of the University of Exeter and Visiting Fellow at Henley Business School as well as a Fellow of the Institute of Directors. Brown also sits on the Advisory Board for Corporate Governance. He is also the author of *The Independent Director: The Non-Executive Director's Guide to Effective Board Presence* and *The Independent Director in Society* (both Palgrave) as well as *Making a Difference* (De Gruyter).

Dr. Randall S. Peterson is Professor of Organizational Behaviour and Founding Director of the Leadership Institute at London Business School. He has studied and taught about boards and top management teams for over 30 years. His research has been published in leading managerial publications including *Harvard Business Review* and *MIT Sloan Management Review* as well as high-ranking academic journals such as *Academy of Management Annals* and *Administrative Science Quarterly*.