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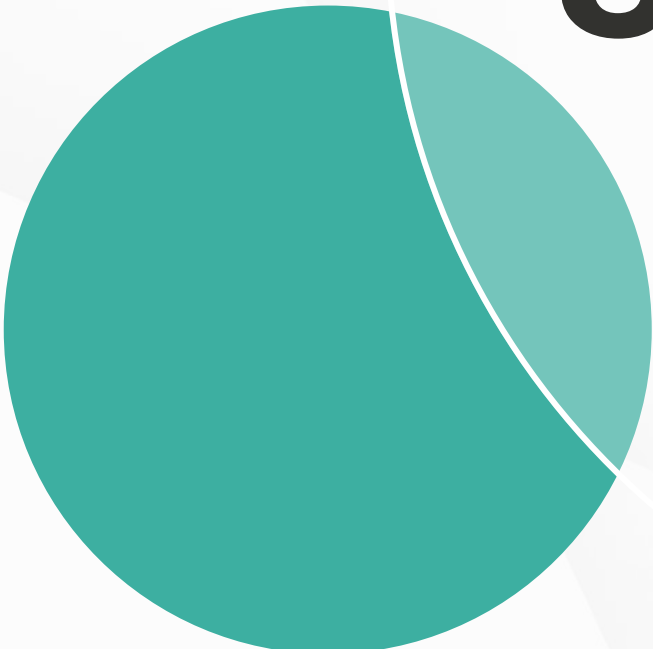
*"One thing that we should have focused on earlier is **Governance**"*

Divya Gokulnath,
Co-Founder & Wife of Byju Raveendran

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CORPORATE GOVERNANCE IN STARTUPS

Let's Get Started

Common Questions Asked

Is governance necessary for startups?

If so, who drives it?
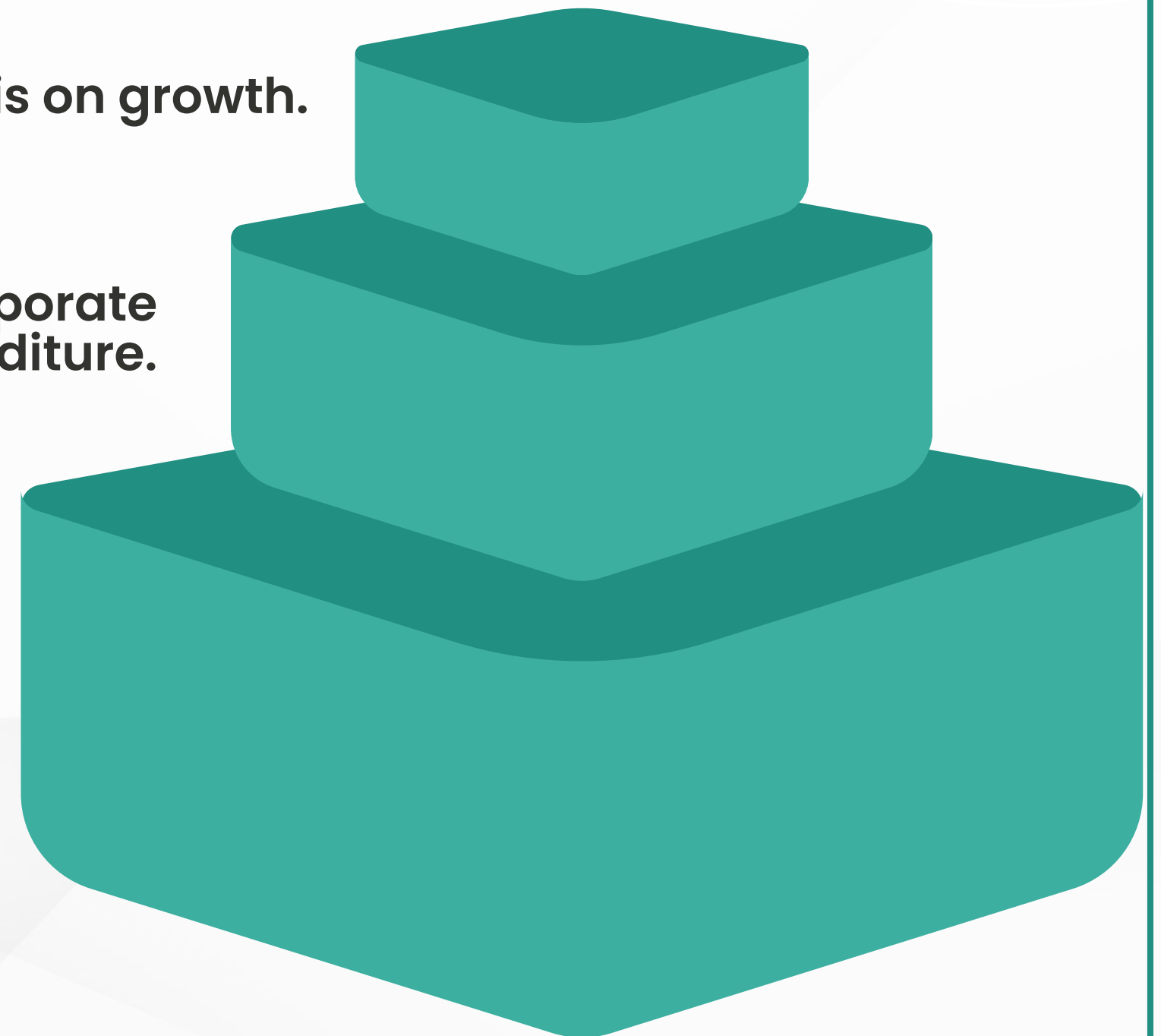
Does anyone resist it?

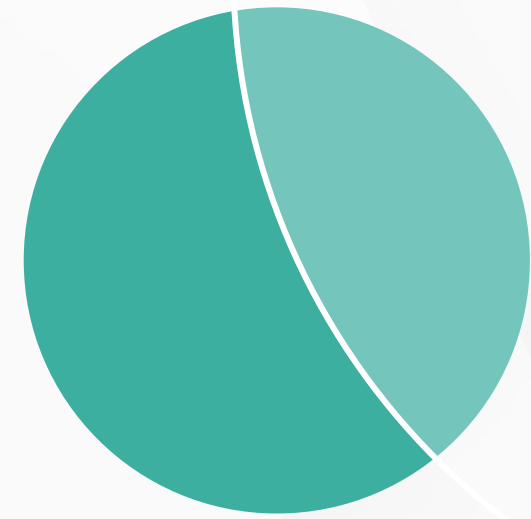# Corporate Governance – Investment or Expenditure?

Let's Explore

Focus in startup is on growth.

Compliance, and by extension Corporate Governance, seen as expenditure.

Lack of expertise to focus on ensuring that proper systems exist for compliance and corporate governance.

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WHAT CAN WE DO?

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Augmenting Compliance function's efforts

Objective – To ensure compliance works with business to promote growth.

Capability building for compliance team

Creating a compliance culture

Systems to ensure compliance

Proper checklists

Ensuring proper interactions with Board members

Ensuring proper Board composition, which supports growth

Objective – To ensure Board members contribute to growth, and are not value-neutral or value-destroying.

Ensuring role clarity for Chairperson

Role of Nominee Directors, and how they can help the company

Right Board composition, including identifying the right IDs for future ready Boards

Ensuring role and responsibility clarity for non-executive members of the Board

Sensitisation so that the Board understands its role as the company grows

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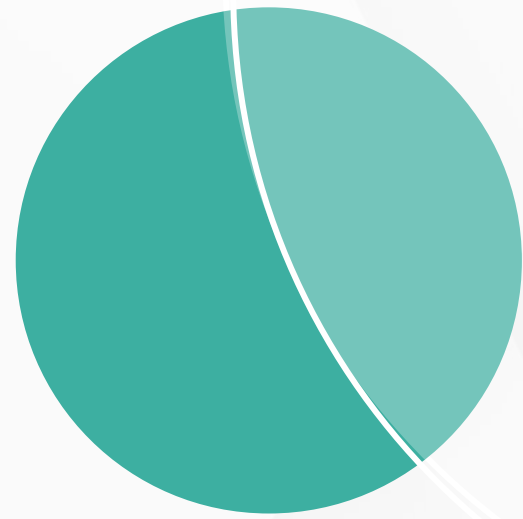
Proper Board-Committees, to do the heavy lifting

Objective - To ensure that the committees can deep-dive into matters, and report back to the Board.

Ensuring the right Board-level committees are constituted

Ensuring that the committees know their role and responsibilities

Ensuring that there are senior persons to aid the committees

Ensuring proper information flow to these committees, to aid in decision-making

Proper and sustainable Board processes, that add value

Objective - To ensure that processes are sustainable, value-adding, and not dependent on any one individual

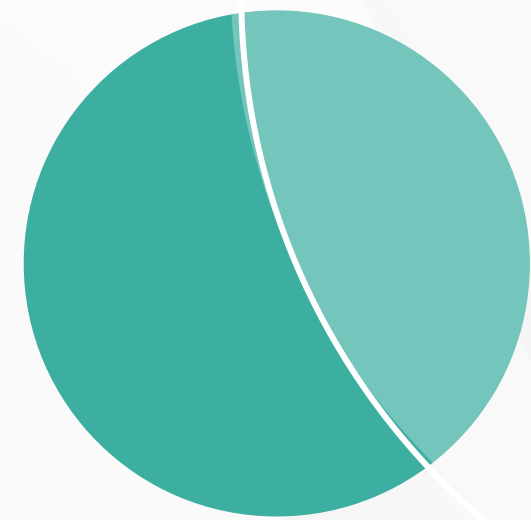Physical meetings, and not paper meetings

Annual calendar for meetings

Proper agenda and agenda documents

Proper minutes of Board and committee meetings

Identifying actionables from meetings, and tracking them

Proper policies, that are effective

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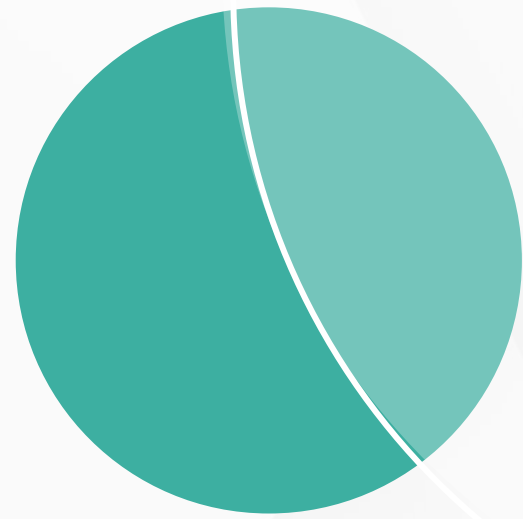
Corporate Governance Scan - Gap Analysis

Objective – Study the existing practices, and bridge the gap between performance and potential

Studying the existing practices

Identifying gaps in governance

Creating a road map, with timelines

Handholding to achieve potential

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# Getting Auditors to suggest governance practices

Objective - Auditors interact with other companies too, and so can suggest good adoptable practices

Interactions with Statutory Auditors

Strengthening Internal Audit function

Interactions with Internal Auditors

Auditors to help with ensuring proper controls, to prevent fraud

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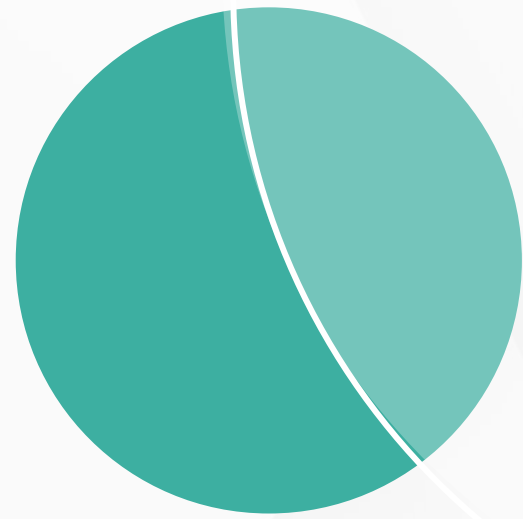
Mentoring and coaching

Objective – Founders know their domain. They know their business. What they may not know is why invest in governance now

Programme for founders

Programme for senior management

And More...

Don't leave it too late

We will work with the company to ensure that proper systems, processes and control mechanisms exist so that the company can be built for the long run, and scaling of size is not hampered because the company was not prepared.

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ADDING VALUE, NOT TICKING BOXES

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