

Fourth Industrial Revolution and Boardroom Innovation

Fourth Industrial Revolution is fueled by disruptive software and smart sensors communicating real-time basis. The Fourth Industrial Revolution's speed and rapidity of change moving forward is led by disruptive and emerging technologies such as Virtual Reality (VR) and Augmented Reality (AR).

Virtual Reality and Era of Boardroom Innovation "In Real Time"

Chairmen must learn about tech innovation being led by Virtual Reality (VR) and Augmented Reality (AR) which is innovating *how Boardrooms conduct forums*. This has the potential to be a game changer for many global boardrooms, of equal importance to how the IPAD, Tablet and Board Portals have changed boardroom culture.



Board Portals to Virtual Reality Meetings – "In Real Time"

The need for secure documentation, communication, ease of offline availability and not needing to transport physical documents created the Board Portal Industry. Diligent, Board Vantage, Aprio, BoardEffect and others provide a valuable service. Now VR is innovating boardrooms again, this time *from Boardroom meetings in Real-Time to "confidential" Chairmen executive education and training*.



Source: Microsoft Holoportation

Microsoft Holoportation using 3D Cameras, Microsoft has created a new innovative technology that can “virtually Holoport” an individual in real time, as they are co-present in the same location, connecting people thousands of miles away.

- The *Virtual Reality (VR)* and *Augmented Reality (AR)* markets were worth an approximate \$4.5 billion last year (2015), and the Market is expected to grow a staggering 2,500% by 2020, to \$105.2 Billion. This is a huge growth market and its applications will be boundless from gaming, medical education to executive training.
- If accurate, this rate of growth is simply astounding, and would have a curve similar to that of the early smartphone market between 2006 and 2010. At the same time, both these technologies could provide even greater utility to users in the long term and, to some extent, may even replace smartphone use.

Virtual Reality, Boardroom Recruitment and Chairmen Education

International Expertise Boardroom Gaps:

1. Global Boards cannot recruit top International Board candidates due to extensive travel distances.
2. Nomination Committee Chairs, realize that they are missing International Expertise in the Boardroom of targeted markets for growth and insights.
3. Candidates turning down prestigious board seat invitations due to the inconvenience of travelling to attend boardroom meetings.

Virtual Reality Solution:

- It is now possible, not a futuristic concept, with the Aid of VR apparatus and 3D Holoportation meeting software. Boardroom meetings can “now” be conducted in a manner that meets ***regulatory requirements and legal fiduciary responsibilities of boards’.***



- Nomination Committee Chairmen can now attract new International Candidates by being on the cutting edge of technology, convincing and recruiting top stars (CEOs & Boards) from International Markets with the aid of VR apparatus.
- The ease of conducting a board meeting from your own time zone and home office is a very attractive scenario for many boards.

Chairmen Be Mindful

- VR brings a “New Era” of boardroom meetings.
- Boardroom Executive Education, continuing education and training on boardroom topics with the ease of your IPAD, Tablet and VR Apparatus.
- Chairmen’s Executive Education and customized research on topics of interest can be easily uploaded by the board administrator.

Yusuf Recommends

- ***For Boardroom Recruitment, Chairmen should obtain from the Nomination Committee Chairs their ideal Candidate list for invitation into the boardroom upon VR platforms being implemented.***

- **From the Corporate Secretary:** *how fast can we incorporate VR into our boardrooms’?*
- **For Executive Education planning,** *Nomination Committee Chairs should create a list of missing skills and topics that the boardroom should learn to perform their fiduciary responsibilities, for example understanding Cyber Threats and Innovation.*
- **For Customized Research,** *With VR and Board Portals this crucial information is “now” available offline between flights.*
- *Corporate Secretaries should request from the Board Portal Administrator how long it takes to upload and send “confidential” documents to the entire boardroom.*



About Yusuf: Yusuf is founder and CEO of Global Board Advisors Corp (GBAC), CNBC Squawk Box featured and Board members of The One Less Foundation (TOLF) and Building Community Bridges (BCB). Adjunct Strategy Professor at University of Maryland’s Smith’s School of Business. Teaches Executive Education at Georgetown University McDonough School of Business.