

Susan Hoare
Principal, Aon



Do your trustee meetings have the best framework?

Aon's recent research into the impact of group dynamics on decision-making has led us to develop a number of tools to increase trustee effectiveness.

One of these is a Trustee Meeting Framework, to help boards of trustees get the most from their meetings. Pension trustees meet on average four times a year, and so utilising this time to make key decisions and progressing essential actions is vital. How can you structure your meetings to make them as effective as possible?

1. Plan for the unexpected

We are all optimistic when it comes to estimating how much we can achieve in a given time. Keep space in your meeting agendas for unexpected items.

2. Tackle the most important issues first

When we are hungry or tired, we tend to make default decisions. Dealing with strategy and 'big picture' issues early in the day increases your chances of making good choices.

3. Schedule time to discuss the long term

We tend to postpone decisions when the pay-off is a long way in the future. Your meetings should include time dedicated to long-term goals, and agendas should prioritise actions that work towards long-term aims.

4. Deal with the difficult items first

Something called the 'hard-easy effect' sees us overestimate the probability of succeeding at a hard task, and underestimating how straightforward the easy tasks will be. Get the tricky strategy actions out of the way first; you might be surprised how little time the smaller items take!

5. Avoid the status quo trap

Challenging the status quo is essential in making good decisions. A meeting structure and environment where everyone feels safe to express their views is vital for this.

6. Ensure discussions are framed in the best way

The way problems are framed can significantly impact how trustees vote. The chair's role here is vital – our checklist for chairing meetings has tips and suggestions. Structure your meetings in the best way and you should see your decision-making improve, to the benefit of your scheme and members.

You can download the Trustee Meeting Framework and Aon's other trustee effectiveness tools at aonhewitt.co.uk/trustee-effectiveness, or email talktous@aon.com for more information.

Susan Hoare is a principal at Aon