Without any doubt the most fascinating consulting assignment of my career was developing an intranet strategy for the International Monetary Fund. My team worked through a mass of paperwork starting at lunch on Sunday and did not finish until late in the evening. On Monday we started work on the project and were shown to our project office, the first and only time that I have had a project office for an assignment. The day was full of introductions and briefings, and all went well.

The same could not be said for Tuesday. I remember that it was a beautiful morning, a bright blue sky, and it was such a pleasure to walk to work that day. The team were having our first coffee of the day in the project office when the phone rang. It was just after 9am. One of my colleagues took the call - it was from her partner who was a stockbroker in London and he was calling to find out if we knew what was going on in New York as a plane had just flown into the World Trade Centre towers. The day was the 11th of September 2001, and the IMF office was in Washington, just over a mile from the Pentagon and the White House. 9/11 had started. After an hour or so the building was evacuated and we walked back to our hotel without anyone saying a word. Despite that tragic start the project went well and its success was instrumental in providing a reference site for future work.

Decisions on lending at the IMF are made by the representatives of the member countries. Prior to a discussion on a loan each of the representatives would be given two reports. One was a summary of the information that had been gathered by the IMF, usually during a number of visits to the country. The second was a version of the summary annotated with the source of every item of information, and who on the IMF staff was responsible for it. This might include several conflicting views on (say) GDP growth together with a consensus verdict from senior manager for the country. The annotated version was perhaps 6-8 times the size of the summary.

My subsequent experience meeting members of the Board of Directors of large organisations is that they take pride in how experienced their teams are at synthesising documents so that at Board meetings they have a document of perhaps 2-3 pages as a briefing for the decision. However as the interview proceeds it becomes clear that they do not know for certain how the information has been brought together, and what decisions have been made about what to include and what to exclude. All Board decisions, no matter how small the amount of money involved, will have an impact on the organisation.

The amount of information reaching the Board was a core theme of the report by Sir Christopher Kelly [http://www.thekellyreview.co.uk/](http://www.thekellyreview.co.uk/) into the governance issues around
the losses sustained by The Cooperative Bank. From his recommendations comes this section (p126 of the report)

VI. To exercise appropriate supervision and challenge, boards need to be supplied with good management information, and to demand it if it is not forthcoming. Failure to obtain such information explains some of the failings in oversight at both Group and Bank.

14.22 Effective boards need clear and relevant information, provided in a timely fashion. This is particularly the case when those receiving the information have little experience on which to rely in understanding what is important.

14.23 Both Group and CBG Boards would have had a greater chance of providing effective oversight if their Executives had provided them with better information. Board papers examined during the course of the Review were frequently long on detail. But they sometimes omitted important information (or included it, but not in a prominent way), failed adequately to draw out key facts, or gave an overly optimistic picture of what was really happening.

14.24 This does not excuse either Board. Effective board members should have the ability to identify the information they need and the forcefulness to ask for it when not provided. It is hard to understand why the Group and CBG Boards, in particular the IPNEDs on the CBG Board, were not more forceful in demanding better information.

I wonder how many other organisations are in the same position and so are making decisions on inadequate information. As information professionals we should be aware of how information is flowing around the organisation, and perhaps most important of all being aware of the way in which information is being moved up the chain of decision making to senior managers and eventually to the Board. Research papers will always quote the sources used in the research project. Perhaps something along these lines should be a feature of the papers presented to the Board, with annotations such as

- Based on a discussion at the Oil and Gas conference gala dinner in December 2013
- This market potential revenue figure is taken from a report we commissioned in 2012 and John Gladstone has made some guesses at the expansion of the market over the last couple of years
- This analysis was prepared by Susan Jones, but she has now left us and we do not know how to contact her to find out the source of her information

Of course this could never be the situation in your organisation!