

COMPLIANCE WITH STANDARD EVALUATIVE CRITERIA FOR THIS SERVICE

Evaluative Criterion



response

1. Reputation and Credibility

<i>Past Client Testimonials: What do other organizations say about their experience with the supplier?</i>	DSP's ratings are at the Ratings button within the Home tab of this website. The ratings were highly positive and there were no negative ratings.
<i>Recommendations from Industry Experts: Are they recognized and endorsed by experts in corporate governance?</i>	Yes. The proprietor's resume (in the About tab of this website) is a testimonial to the high regard in which he is held by his peers, the business community and the community at large in this context. He is a seasoned director of private and public sector companies in a variety of industries.
<i>Longevity in the Industry: How long have they been offering these services?</i>	DSP began survey assignments in 2019. Initially, the focus was on automating result production for quick turnaround. Over time, services expanded to include graphical result displays, followed by the introduction of skills gap and time spent analyses. Further developments included providing written interpretive comments on the results. Now, DSP also offers in-person presentation of results with comments to the full board or appropriate committees.

2. Experience and Expertise

<i>Track Record: How many boards have they reviewed or surveyed?</i>	DSP has 6 JSE listed companies as recurring clients and has reviewed or surveyed several others.
<i>Range of Clients: Have they worked with organizations similar to yours in terms of size, industry, or region?</i>	DSP has done surveys for large companies in several sectors, all in Jamaica.
<i>Qualifications of Team: Do they have trained professionals like governance experts, organizational psychologists, or experienced board members?</i>	Yes. The proprietor is a highly experienced board director, management consultant, corporate finance practitioner, in the private and public sector in several countries (see resume in the About tab).

3. Methodology and Approach

<i>Customization: Do they offer tailored surveys and reviews based on your board's unique needs?</i>	Yes. The survey questions are agreed with the client based on information in the corporate governance and board and committee mandates and the annual report as well as areas of particular concern at the time of the surveys.
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<i>Comprehensive Analysis: Does their approach cover all aspects of board dynamics, including strategy, risk management, leadership, and culture?</i>	Yes. Our approach encompasses a thorough review of the collective board in terms of composition, structure, focus, and dynamics. Committees are evaluated against best practices and their respective mandates. Additionally, we offer reviews of the interactions between the board and key personnel including the Chair, the CEO, and the Corporate Secretary. Peer reviews are conducted to assess both technical and personal attributes of members, ensuring a comprehensive analysis of board dynamics, which extends to strategy, risk management, leadership, and organizational culture.
<i>Validity and Reliability: Are their tools and methods validated and reliable?</i>	Yes. Surveys are conducted electronically using the Internet and the compilation is done by a proprietary tool developed by DSP which is capable of being audited should the client wish to do so.

4. Data Security and Confidentiality

<i>Data Handling: How do they ensure that sensitive data is protected?</i>	DSP utilizes ProtonMail for transmitting survey results, leveraging its end-to-end encryption to ensure the confidentiality of communications. Each recipient is assigned a unique password to access the email content. Additionally, file attachments can be secured with password protection for an extra layer of security. Post-delivery, all email correspondences containing survey results are purged from DSP's systems within a one-week timeframe, minimizing the risk of data exposure.
<i>Confidentiality Commitment: Will the results be shared only with authorized personnel?</i>	Yes. As a Chartered Accountant-led enterprise, DSP adheres to stringent professional ethics, which mandate the confidentiality of client information. During the survey process, responders' email addresses are not collected, ensuring that even DSP remains unaware of their identities. Additionally, DSP is open to signing a client-drafted Non-Disclosure Agreement.

5. Feedback Presentation and Actionability

<i>Clarity of Results: How are the findings presented? Are they easy to understand and actionable?</i>	Yes. Specimens of the presentation of the findings are within the Home tab of this website . As shown at the Ratings button within the Home tab, there is a high degree of satisfaction with the manner of presentation.
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<i>Recommendations: Do they offer insights or recommendations based on the results?</i>	Yes, this is offered.
<i>Support for Interpretation: Are they available to help the board understand and interpret results?</i>	Yes. At no additional cost, DSP will informally discuss the results of the surveys with the designated person (usually the Chair of the Corporate Governance Committee). DSP can also present the survey results in a formal way to a wider audience, in person.

6. Engagement and Responsiveness

<i>Turnaround Time: How quickly can they deliver the survey results or peer reviews?</i>	Far quicker than any other provider. DSP guarantees delivery of all survey results in two working days following receipt of the last completed questionnaire and all clients indicate in the Ratings button in the Home tab that this promise has been kept.
<i>Communication: How responsive are they to inquiries or concerns?</i>	DSP is in constant communication with the client as to the receipt of responses and that is the only area where communication has been necessary to date after the survey requests have been dispatched. The proprietor is available at all times to deal with queries.
<i>Ongoing Support: Do they offer support post-delivery of results?</i>	Yes. The draft of any formal presentation is discussed with the designated client personnel and the proprietor is readily available if there are other matters.

7. Value for Money

<i>Pricing Structure: Is their pricing transparent and competitive?</i>	The pricing structure is transparently detailed on our website in the Pricing tab, with the endorsements (at the Ratings button within the Home tab) reflecting this transparency. Additionally, the feedback from raters underscores the perceived value received for the cost. Competitive pricing is further enhanced through discounts for evaluating multiple companies in the same group. Moreover, fees incurred for director training, another service we offer, can be offset against the survey fees, presenting a cost-effective solution for clients seeking both services.
<i>Included Services: What's included in the base price? Are there additional costs for added services?</i>	DSP does not have a "base price" and all services may be disaggregated.
<i>ROI: What tangible and intangible benefits can you expect in return for your investment?</i>	Based on a survey conducted by Russell Reynolds Associates, there is a correlation between more effective boards and companies surpassing total shareholder return benchmarks in their respective

industries over the past two consecutive years. DSP surveys largely incorporate the evaluation criteria used by Russell Reynolds, aiming to contribute towards enhancing board effectiveness which, in turn, could lead to improved financial performance for your company.

8. Technology and Platform

<i>User-friendliness: Is their platform or system easy to use for both administrators and participants?</i>	Yes. It can be seen at the Ratings button within the Home tab there are high ratings for DSP concerning the ease of use and respect for the time of the client's staff.
<i>Accessibility: Can board members access the surveys or feedback tools from various devices and locations?</i>	Yes. Any device that can use email will have access to the surveys if the users have the credentials required.
<i>Up-to-date Technology: Are they using the latest tools and technologies to facilitate the process?</i>	Yes. A widely used survey tool is used to collect the data and DSP has developed a system that produces auditable results instantly and delivery of the results is guaranteed to be in two working days, a target that has never been missed.

9. Follow-up and Continuous Improvement

<i>Post-survey Actions: Do they offer services to help boards act on the feedback?</i>	Yes. If needed, post-survey action support can be provided as separate assignments. Additionally, DSP offers courses on directors' duties and responsibilities addressing contemporary issues affecting boards, such as risk awareness and mitigation, ESG considerations, and cyber security. These courses aim to equip directors to be able to better evaluate proposals, improve dynamics and to demonstrate the use of best practices to pass the "business judgment" test.
<i>Periodic Check-ins: Do they engage in periodic follow-ups to gauge improvement?</i>	Yes. DSP clients that use the courses offered will receive a periodical newsletter dealing with current developments affecting board operations and corporate risks.
<i>Evolving Services: Are they continuously refining their services based on client feedback and industry best practices?</i>	Yes. DSP keeps up to date on a daily basis, accessing publications that are pertinent, and in doing so determines whether there is a need for new services and amending its course and survey material if needs be.

10. Cultural Fit and Compatibility

<i>Alignment with Your Organization's Values: Do they share similar values and principles?</i>	Yes. As the former senior partner of PricewaterhouseCoopers in Jamaica who has practiced in the country for over 40 years and is still practicing, including as a director of Sagicor Group Jamaica Limited for fourteen years, the values and principles of the proprietor of DSP are closely aligned with those of the any ethical entity.
<i>Approachability: Do board members feel comfortable engaging with them?</i>	This has been palpably so in all surveys conducted.

