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In the wake of recent scandals in the automotive, financial services, and airline industries, a new report from [WomenCorporateDirectors Foundation \(WCD\)](#) and executive compensation consultancy [Pearl Meyer](#) provides insight on how boards can advance a company's business strategy by cultivating the right leadership strategy, talent development, and corporate culture.

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models that can be differentiators for their organizations.”

The report is based on in-depth interviews and insights from more than two dozen global directors, as well as a survey of board members from both U.S. and multinational companies. It offers actionable plans for mentoring next-generation leaders, understanding and nurturing both “tone at the top” and culture at the core of an organization, encouraging an environment of innovation, and developing a leadership philosophy for the board itself. Many boards are having critical discussions about these issues, however, a recent WCD and Pearl Meyer survey revealed opportunities for improvement. While 77 percent of directors at multinational companies believe leadership strategy is equally important to the business strategy, only 53 percent of the boards surveyed have standing agenda items related to company talent and/or leadership development.

“There is simply no substitute for a robust, positive culture of shared values and vision,” said [David Swinford](#), president and CEO of Pearl Meyer. “The best business strategy cannot be successful without the right leadership, thoughtful talent development, and a culture that supports the organization’s goals. This report encourages boards and management teams to create synergy between their business and leadership strategies, which is critical to sustainable value creation.”

The 2017 WCD Thought Leadership Commission was convened to examine the critical issue of the board’s role in leadership strategy and culture. Members sit on multinational boards and have decades of experience in diverse industries in both the private and public sectors. The report gives their advice and actionable plans by offering key recommendations:

- Think beyond the C-suite when identifying future leaders for the mid- and long-term.

- Nurture culture at the core to maintain focus on the common goals and create

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