

February 28, 2020

Patricia Olasker Discusses Challenges Facing Corporate Boards with Lexpert Magazine

In an article in its 2020 Special Edition: *Finance and M&A*, Lexpert featured [Patricia Olasker's](#) insights on what company boards need to consider in the age of multiple stakeholder interests and the ever-expanding role of the board in supervising corporate conduct.

The “big sea change in the boardroom” in the past 5 to 10 years has been the extent of engagement by shareholders, observes Patricia. Today, this engagement is less with aggressive activists demanding changes, but rather takes the form of “ever-present input into decision-making by sophisticated institutional shareholders that have large stakes in the business,” she explains.

The best boards will routinely “sit down with the top shareholders and listen more than talk,” she says. “It’s engaging the shareholders to get their view on issues.”

Patricia states that a committee of independent directors should be established at the first sign of conflict of interest – and securities regulators expect it, she adds, citing the Ontario Securities Commission’s decision on the Catalyst Group’s and Baker’s bids to purchase the Hudson’s Bay Company.

“It was a really powerful reminder to boards that they’ve got to do more than go through the motions in conflict transactions,” she adds. “They’ve really got to have a robust process.”