

THE CHANGING ROLE OF THE COMPANY SECRETARY A GATE KEEPER? OR TRAFFIC CONTROLLER?

I was in a conversation with members of a group of young lawyers who were concerned about the future trend of the role of company secretaries. They were mostly in corporate practice as company secretaries.

The challenge was that on a lot of the boards of companies they manage directors were no longer interested in waiting for them to provide information before the board any more. Someone exclaimed, “we were told that we are the gate keepers of company information, especially the board”. Rather, these directors do their own research using any means at their disposal. They were worried about how these could affect their future prospect having specialized in that area of corporate legal work.

I opined that with the rapid acceleration of technological innovation and access to information they required a new set of skills other than their legal skills to succeed as company secretaries. I thought that the traditional model of gathering data and bringing before the board was becoming obsolete.

My opinion was based on the fact that board management routines were becoming more dynamic, directors were becoming savvier and a lot of these processes were becoming automated by AI (artificial intelligence), which reduces the need for the board to reach out to you for information.

I said that right now going into the future company secretaries (or those who perform these functions by whatever title) would be expected to keep their visual and auditory senses sharp across all leadership levels and help direct information flow across teams rather than expect to be able to control all the information flow. This was because information will flow with or without your help and so your role will be in ensuring information flows as effectively as possible to the right set of people, at the right time and also ensure directors have the background information they need to make sense of what they come across. We then talked a lot about the role of traffic controllers and how this role relates to the changing nature of the role of the company secretary.



So, are you a Gatekeeper or a Traffic Controller?

