

## Virtual Open Door™

### Is Your Corporate Reputation at Risk?

Nothing makes an executive team more uncomfortable than mention of an internal whistleblower. It doesn't have to be that way. A well designed program that encourages stakeholders to bring unethical and illegal activities to management's attention — one that is clearly communicated to your employees, customers, and suppliers — can help you identify and address potential problems before they put your company's reputation at risk.

### Virtual Open Door – Creating A Culture of Openness

To benefit fully from promoting a code of ethics program, you must first create a culture of openness within your organization. That means providing your constituents with a secure mechanism for voicing their concerns and issues anonymously, and instilling the confidence that those concerns will be taken seriously.

**Board Advisory Service's Virtual Open Door™** lets you establish a culture of openness by providing tools, staff and reporting mechanisms for gathering, validating, and tracking issues raised by your constituents, and enabling them to be resolved in a timely manner. And it fully supports Section 301 of Sarbanes-Oxley.

### Confidential Case Reporting

Virtual Open Door provides absolute security and privacy for employees and other stakeholders to report their concerns. Because it's Web-based, complainants can enter issues from any computer where they feel most secure, whether that's at home or the office. Virtual Open Door prompts the user to provide sufficient detail so that the case may be adequately investigated and qualified. All cases are routed to Board Advisory Services, assuring your employees of third-party objectivity.

### Issue Processing

Board Advisory Services professionals test the veracity and completeness of each complaint, and then send a report to your designated business owner with the appropriate indicators of priority and categorization. If the complaint involves claims of financial misconduct, we'll forward the report to the board, as required by Sarbanes-Oxley.

Board Advisory Services works with you to establish your preferred parameters, governance and process flows, including a technology to enable connectivity between our two companies for electronic feeds.

### Tracking

Every case that's entered into Virtual Open Door is assigned a unique tracking number. This tracking number is used to maintain anonymity, and for ongoing investigation and follow-up. All subsequent edits, comments and research are tracked by the unique number, providing a complete history of the case.

### Communication

Board Advisory Services will help you develop a plan for communicating how to use Virtual Open Door to your employees, supplies and customers, and expressing your company's commitment to addressing potential problems.



## VIRTUAL OPEN DOOR PRINCIPLES

- **Multi-faceted communication** – Allows for opportunities as well as issues to be communicated
- **Secure** – A highly secure environment insuring private and confidential communication
- **Anonymous** – The communication can be anonymous or include the individual's contact information
- **Confidential** – The flow of information and Board Advisory Service's use is completely confidential and for executives that you've designated
- **Multiple Access Points** – The Web is the primary input source, however, support for telephone and mail communications is available
- **Validate** – Board Advisory Service, through the use of resources and intelligent algorithms, will ascertain the validity [veracity] of the opportunity or issue
- **Consolidate** – Board Advisory Services will provide consolidated information to the board on all relevant transactions, their status and resolution
- **Objectivity** – Complete objectivity and independence is maintained by Board Advisory Services

## OPERATING VIRTUAL OPEN DOOR

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## BENEFITS OF IMPLEMENTING VIRTUAL OPEN DOOR

- Sends reassuring message to your employees, suppliers, and customers that you are serious and committed to addressing potential problems.
- Proactively demonstrates to shareholders your company's commitment to good governance.
- Helps you identify and address problems in a timely manner – before they put your corporate reputation at risk.
- Ensures compliance with Sarbanes-Oxley Section 301, which states that each public company's audit committee must establish procedures for "receipt, retention and treatment of complaints."

## HOW TO GET STARTED

For a free consultation on Virtual Open Door, call or e-mail Business Advisory Services at:

Phone: 973.492.1835

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