What to Read Now

Some director-members of the National Association of Corporate Directors (NACD) and the governance and judicial leaders who serve them are reading fresh takes on contemporary leaders, while others are digging into anthropology, sociology, and timeless classics to make some sense of the turbulent political and social climate affecting business and day-to-day life. While the titles are disparate, the common chords uniting their suggestions include interest in what makes us human (figuratively and literally), a keen curiosity about the ways the systems we have built function now and what they owe to the past, and wise insights on leadership from both expected and unexpected sources.

Are you looking for a thought-provoking read to bring to the beach or on the road this summer? Maybe something lighter? Have a look at what other directors and leading minds of governance are thinking. We guarantee you will find something both edifying and enjoyable—and perhaps completely unexpected.

Books to inform, amuse, and maybe gently guide you to sleep.
PAIGE ARNOFF-FENN  founder and CEO, Mavens and Moguls; founding board member, Women Entrepreneurs in Science and Technology

What Arnoff-Fenn is reading: “I love books about strong women leaders. The next two on my list are Notorious RBG: The Life and Times of Ruth Bader Ginsburg by Irin Carmon and Shana Knizhnik (HarperCollins, 2015), and My Journey by Donna Karan (Ballantine Books, 2015). They are both amazing women who have accomplished so much, and I know I will be inspired. Although these books are not really about corporate governance issues, I am sure I will pick up some fresh ideas and perspective that will make me better [as a director]. Summer reading should educate, entertain, and inspire, and I think both of these books will be perfect.”

WARREN L. BATTs  professor of strategic management, University of Chicago Graduate School of Business; director, Methode Electronics


HOWARD BROD BROWNSTEIN  President, The Brownstein Corp.; director, PICO Holdings, P&F Industries; president, NACD Philadelphia chapter; NACD Board Leadership Fellow

The editors of NACD Directorship asked Brownstein to survey the current literature in risk management and recommend what’s good. Here’s what Brownstein recommends: “Like coaching youth soccer, games are won in practice. Only companies that are very well prepared for social media mishaps have a chance of protecting or repairing their priceless reputation, and board members are obliged to thoroughly understand and oversee management’s dealing with this risk. That many board members ‘of a certain age’ may not be familiar with social media is no excuse—the first step is education, and every day of delay is a day of added risk. These three books will build your knowledge about effective social media risk management oversight.

“Providing a valuable overview for understanding and managing reputation risk is The Reputation Risk Handbook: Surviving and Thriving in the Age of Hyper-Transparency by Andrea Bonime-Blanc (Do Sustainability, 2014). This short volume (115 pages, including notes) is a great starting point for a director’s path to effective reputation risk management.

“Next on your reading list should be Social Media Risk and Governance: Managing Enterprise Risk by Phil Mennie (Kogan Page, 2015). No stranger to the world of corporate governance, Phil Mennie is PwC’s social media risk and governance leader, and his book assumes (correctly?) that you may know little about social media. The book is a great road map for directors to educate themselves, ask management the right questions, and exercise appropriate board oversight.

“Finally, a terrific guide with an abundance of how-to techniques is Auditing Social Media: A Governance and Risk Guide by Peter R. Scott and J. Mike Jacka (Wiley, 2011). The authors have combined experience in public relations and internal auditing, and the latter has recently been a speaker at the NACD Texas TriCities chapter. Subject to the ‘noses in, fingers out’ rule of board oversight, this book should be shared with management, since it contains valuable hands-on tools for overseeing a company’s social media presence and potential.

“Social media is clearly the next big thing in risk management, and directors must stay current.”

W. ROY DUNBAR  director, Lexmark International, Humana

of humankind, from hunter-gatherer to agrarian and then industrial societies. Harari explores concepts of business and capitalism that illustrate the power of our current economic systems and the role trust plays in the success of our present-day models. There is a compelling illustration of this with the description of Peugeot, and of the critical role business has played in the development of society since the industrial revolution. This is a great read as it integrates a multidisciplinary approach to our history as man and, quite uncommonly, speaks of business as one of the key catalysts.”

CHARLES M. ELSON director, John L. Weinberg Center for Corporate Governance, University of Delaware

What Elson is reading: “I read Babbitt by Sinclair Lewis (Harcourt Brace and Co., 1922) years ago and deeply enjoyed it, but it has been a while, so I picked it up again and am making my way through the volume slowly. I believe it’s really reflective of an American culture long gone. The America of Babbitt no longer exists, and today we’re living the origins [of a similar clash of class cultures].”

“Besides that, I always have a stack of what I like to call ‘airplane books.’”

KENNETH FEINBERG managing partner, Feinberg Rozen; professor, Columbia Law School, Georgetown University Law Center, Harvard Law School; a specialist in executive and victim compensation

What Feinberg is reading: “This summer I will read Being Nixon: A Man Divided by Evan Thomas (Random House, 2016), Volume II of Sinatra: The Chairman by James Kaplan (Doubleday, 2015), and the recently released book about the relationship of Muhammad Ali and Malcolm X, Blood Brothers: The Fatal Friendship Between Muhammad Ali and Malcolm X by Randy Roberts and Johnny Smith (Basic Books, 2016). With my crazy schedule, this will take me to Labor Day.”

REATHA CLARK KING NACD chair emeritus

What King is reading: “The Boys in the Boat by Daniel James Brown (Viking, 2013) is about rowing and success against unimaginable odds, and is a fascinating, breathtaking thriller laced with themes of courage, perseverance, teamwork, human coordination, and the belief that you can achieve. My granddaughter recommended this book to me during her 2015 Christmas break while a freshman at Princeton University. She said to me, ‘Grandma, you will like this book.’ She was right. Beyond helping me to think about stamina and courage for the workplace and the boardroom, because my granddaughter had recommended it, the book helped to bridge the generational gap between us.

“Greg Ip’s recent update to The Little Book of Economics (Wiley, 2013) is a fascinating look at how the economy works. This past spring I developed a special interest in understanding more about the diversity of the American economy. As a long-serving corporate director, I am now standing back and viewing more broadly how ‘my companies’ fit in the big picture. This book is a keeper for my library, not to be loaned, for fear I will not get it back!

“Nelson Mandela’s autobiography was recommended to me by a friend during one of our year-end conversations about civil and human rights. Long Walk to Freedom (Little, Brown & Co., 1995) was written a while ago, but I am confident that Mandela’s story will never grow old. For me, the benefit of reading this book is to make me a better leader. It is an inspiring story that forever in the future will impact the kind of leader I am. Regarding board duties, we often refer to the need for a board to ‘set the right tone.’ This book has made me ponder what that really means.”

STUART LEVINE director, Broadridge Financial Solutions

What Levine recommends: Superforecasting: The Art and Science of Pre-
“Directors have a responsibility to look over the horizon and participate in the development of strategy for their corporation. *Superforecasting* provides insights that help you come to better conclusions faster and participate in rigorous conversations regarding the future production of products and services for your consumer base.”

**MICHAEL K. LORELLI** executive chair, Rita’s Italian Ices; director, CP Kelco, iControl, Javo Beverage

What Lorelli recommends: *The Sleep Revolution* by Arianna Huffington (Harmony Books, 2016). “I recommend *The Sleep Revolution* because it will convince us warriors who brag about how little sleep we function on that we are indeed *not* at our best decision-making and creative capability on anything less than eight full hours. No excuses. Wake up, directors!”

**TOM MANNING** lecturer in law, University of Chicago Law School; director, Commscope Holding Co., Dun & Bradstreet Corp., Clear Media Ltd.

The editors of *NACD Directorship* asked Manning to recommend books for an executive reading audience to help us better understand China and its role in our increasingly global market. Manning served as CEO of Cerberus Asia, Indachin Limited, Capgemini Asia, and Ernst & Young Consulting Asia. He was also a senior partner with Bain & Co. and member of the firm’s China board.

What Manning recommends: “For an important historical perspective, eloquent strategic views, and simply beautiful prose, there is no better choice than the classic modern book about China titled *On China* by Henry Kissinger (Penguin Group, 2011), the originator of the current relationship between the United States and China some 40 years ago.

“For a more contemporary perspective on the Middle Kingdom as seen from the eyes of one of the leading globalists of our time, read *Dealing With China* (Hachette Book Group, 2015) by Henry M. Paulson Jr. Paulson is the former Secretary of the Treasury and CEO of Goldman Sachs. His work presents a picture of China’s economic rise as well as the nation’s political realities.

“Finally, Professor Warren McFarlan and his colleagues at the Harvard Business School provide a cogent analysis and stimulating view of China’s ability to lead in our increasingly globalized world in their book, *Can China Lead?* (Harvard Business Review Press, 2014).

“Of course, these books should be supplemented by outstanding perspectives from America’s major think tanks such as the Brookings Institute and the Hoover Institution, among others, which provide critical insights on issues and events as they materialize.”

**BLYTHE MCGARVIE** director, Accenture, LKO Products, Sunoco, Wawa

What McGarvie recommends: *When the Facts Change* by Tony Judt (Penguin Books, 2016) “gave me a better understanding of the intellectual’s critique of the
French left and the American empire. He compares the United States’ war on terror to the sports utility vehicle (SUV)—an indulgent anachronism in a crowded world. He writes, ‘The SUV is just an oversized pickup truck with too much power.’ The book is divided into four parts: September 11, Israel, fear (rising insecurity), and what should motivate us to retain our welfare birthright. He is an astute cultural observer, a trait that all directors must possess to be relevant in the boardroom.”

THE HON. LEO J. STRINE III chief justice, Delaware Supreme Court

What Strine is reading: “At a time when it is critical that our nation’s leaders—including business leaders—face the mirror test and decide whether the nation’s best interests and highest ideals mean more than their self-interest, here is a useful summer reading list for independent directors (who, after all, are supposed to be willing to fall on their swords over matters of conscience).

“First of all, they might tuck into The Way We Live Now by Anthony Trollope (originally serialized in 1875) and Plunkitt of Tammany Hall by William L. Riordan (originally published in 1905). These classics will remind [directors] that if they think that the challenges of addressing power, money, and self-interest they face are somehow new or unique, they are off the mark. They’ll also have a few laughs while reading them.

LARRY TAYLOR chair, The Creighton Group; author

What Taylor recommends: “As a history buff, I really enjoyed Thomas Jefferson and the Tripoli Pirates: The Forgotten War That Changed American History by Brian Kilmeade (Sentinel, 2015). We all know the story of the Louisiana Purchase, but few know the events that led to the first American victory on foreign soil. The book describes how diplomacy did not work against an enemy driven primarily by religious beliefs, and has some relevance to our current war against the Islamic state.

“I found Wealth, Poverty, and Politics: An International Perspective by Thomas Sowell (Basic Books, 2015) enlightening because it provided a detailed explanation for income inequality in America. The author demonstrates that geography, demography, and culture differences are the wealth-production factors that truly determine wealth. He argues against the welfare state as the means to resolve perceived injustices from income inequality.

“I also enjoyed reading about Winston Churchill’s career in wartime and politics in Churchill’s Trial by Larry Arnn (Nelson Books, 2015). His fight to keep Britain in a state of limited government and struggles against socialism were quite interesting.

“Last on my list is Once in a Great City: The Detroit Story by David Maraniss (Simon & Schuster, 2015). It’s a story about Detroit during 1962 and 1963. While it only covers two years, those were two of the richest in Detroit’s famed history. I was born and raised in Detroit, so the stories and imagery were particularly interesting to me.”

DARRELL R. TUKUA director, Capella Education

What Tukua recommends: “I highly recommend The Children’s Blizzard by David Laskin (HarperCollins, 2004). This book describes the historical events of rural schoolchildren caught in life and death circumstances when a ferocious blizzard suddenly and unexpectedly broke the unusually mild winter weather in January 1888. I was particularly struck by the impossibly difficult decisions which teachers, children, and parents made as they attempted to survive these extraordinary conditions. This occurred in the upper Midwest where I grew up, which personalized this for me.”