

EXECUTIVE COMMITTEE LIFECYCLE MANAGEMENT: FROM FORMATION TO SUNSET

A Framework for Building
Executive Committees that
Adapt and Evolve

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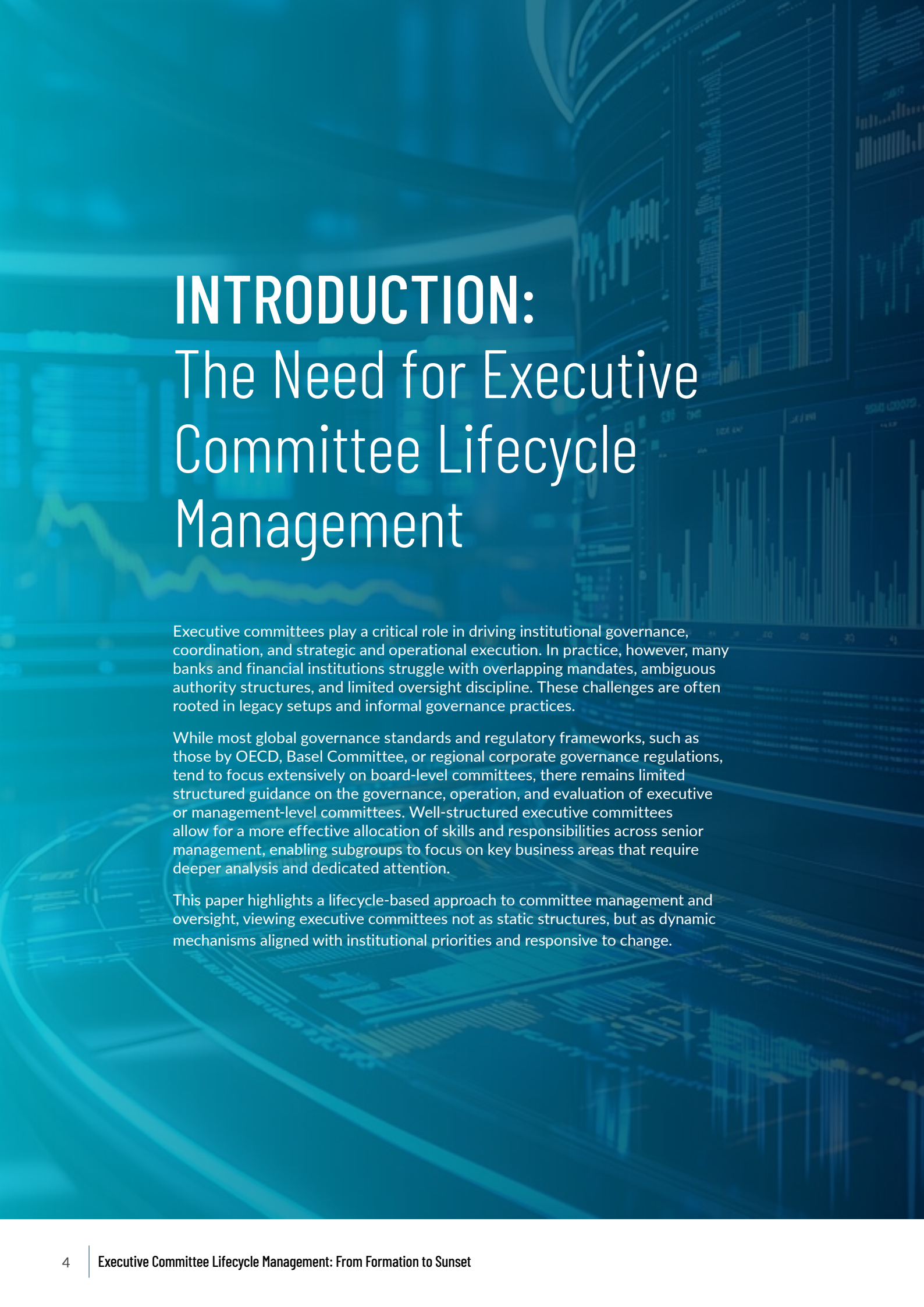
EXECUTIVE SUMMARY

In an increasingly complex regulatory and strategic environment, effective executive committee governance is essential for banks and financial institutions to ensure agile decision-making, regulatory compliance, clear accountability, and alignment of cross-functional efforts with institutional goals. Many institutions continue to operate fragmented, ad hoc or symbolic executive committees, often driven by legacy mandates, unclear accountability, or lack of structured governance, thereby missing opportunities to drive performance, cross-functional alignment, and effective oversight.

This paper introduces a Committee Lifecycle Management Framework for executive committees designed to help financial institutions overcome such fragmentation, while institutionalizing structured practices for enhanced decision-making, performance, and cross-functional coordination. It further provides practical tools and recommendations to help banks in the region institutionalize executive committee governance – from formation through operation and evaluation to sunset.

The framework is further complimented by a Committee Governance Maturity Model that enables institutions to assess their current state and chart a clear path for improvement. Finally, to help operationalize the framework, the paper outlines a phased implementation roadmap that spans policy and procedure development, rollout of enabling tools, KPI standardization, capacity building, and institutionalization of evaluation practices.

By adopting this lifecycle-based approach, banks and financial institutions can transform executive committee governance from a procedural requirement into a strategic advantage.



INTRODUCTION:

The Need for Executive Committee Lifecycle Management

Executive committees play a critical role in driving institutional governance, coordination, and strategic and operational execution. In practice, however, many banks and financial institutions struggle with overlapping mandates, ambiguous authority structures, and limited oversight discipline. These challenges are often rooted in legacy setups and informal governance practices.

While most global governance standards and regulatory frameworks, such as those by OECD, Basel Committee, or regional corporate governance regulations, tend to focus extensively on board-level committees, there remains limited structured guidance on the governance, operation, and evaluation of executive or management-level committees. Well-structured executive committees allow for a more effective allocation of skills and responsibilities across senior management, enabling subgroups to focus on key business areas that require deeper analysis and dedicated attention.

This paper highlights a lifecycle-based approach to committee management and oversight, viewing executive committees not as static structures, but as dynamic mechanisms aligned with institutional priorities and responsive to change.

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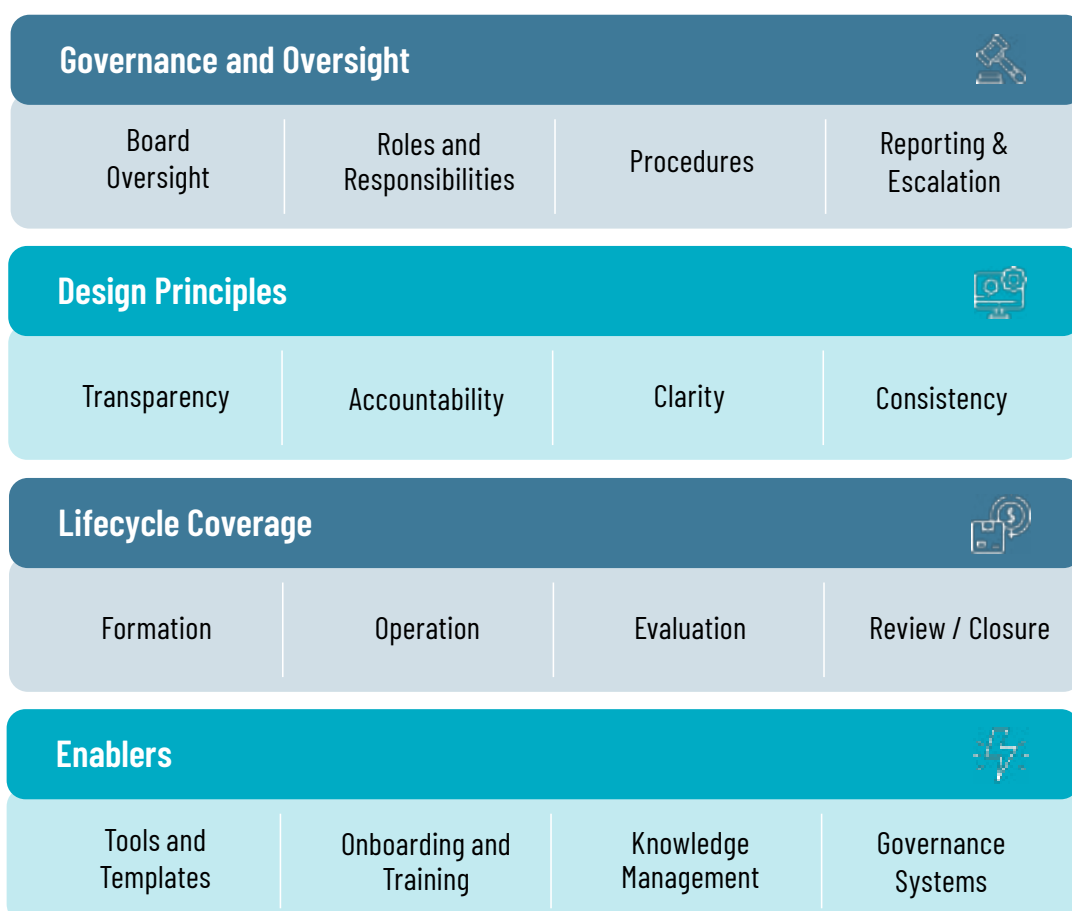
The Executive Committee Lifecycle Management Framework:

A Structured Approach to Governance

To ensure that executive committees in financial institutions function as effective instruments of governance and strategic execution, a structured and comprehensive management framework is essential. The Executive Committee Lifecycle Management Framework presented in this paper is designed to help institutions build committees that are not only well-formed and well-run, but also adaptive, accountable, and aligned with organizational priorities.

Figure 1 highlights the components of an ideal committee lifecycle management framework.

Figure 1: Components of a Committee Lifecycle Management Framework



The framework is built around four foundational layers, each of which plays a critical role in sustaining committee effectiveness over time:

01

Governance and Oversight

This layer establishes the supervisory infrastructure for committee operations. It includes the role of the Board or its designated bodies in overseeing executive committees, along with the definition of clear mandates, roles and responsibilities for committee chairs, members, and secretariats. In addition to a well-defined, institution-wide procedure for managing the end-to-end committee lifecycle, it also requires that reporting lines are transparent and inter-committee relationships are managed effectively to avoid duplication or fragmentation.



02

Design Principles

The framework is centered around prudent design principles that serve as the backbone of consistent and credible committee governance. These include transparency in decision-making, accountability of members, clarity in the scope and authority of each committee, and consistency in how committees are constituted, evaluated, and supported across the institution.



03

Lifecycle Coverage

As its central layer, the framework outlines the complete lifecycle of an executive committee, spanning four sequential stages: Formation, Operation, Evaluation, and Sunset. Each stage is supported by defined activities and considerations that ensure committees remain relevant to institutional needs and responsive to performance outcomes. These lifecycle stages are elaborated in the subsequent sections.



04

Enablers

The final layer consists of practical enablers to operationalize the framework. These include standardized tools and templates (e.g., charters, agendas, evaluation forms), structured member onboarding and training, robust knowledge management practices to maintain institutional memory, and digital governance systems for workflow management, documentation, and reporting.



Together, these four layers ensure that the management of executive committees is not an ad hoc process but a centrally governed and process-driven mechanism. The framework aligns with the Basel Committee's Principles for Sound Corporate Governance, which emphasize the role of board oversight and establishment of a management structure that promotes accountability and transparency.

1. Framework Integration: Embedding the Framework in Institutional Governance

While the Committee Lifecycle Framework provides a structured foundation for governing executive committees, its successful implementation depends on across-the-board institutional integration. This includes alignment with key organizational policies as well as collaboration with governance-related departments whose mandates may intersect with committee effectiveness.

Figure 2 highlights the key considerations for integrating the committee lifecycle management framework with the overall institutional governance.

Figure 2: Integration with Institutional Governance – Considerations



2. Committee Classification

The Committee Lifecycle Framework recommends a structured classification of executive committees towards enabling consistent governance, reduced redundancy, and alignment of performance evaluation with functional mandate. This helps institutions differentiate committees based on their mandate, level of authority, and duration, enabling commensurate governance measures.

Figure 3 describes the benefits of committee classification in greater detail.

Figure 3: Benefits of Executive Committee Classification



3. Dimensions for Committee Classification

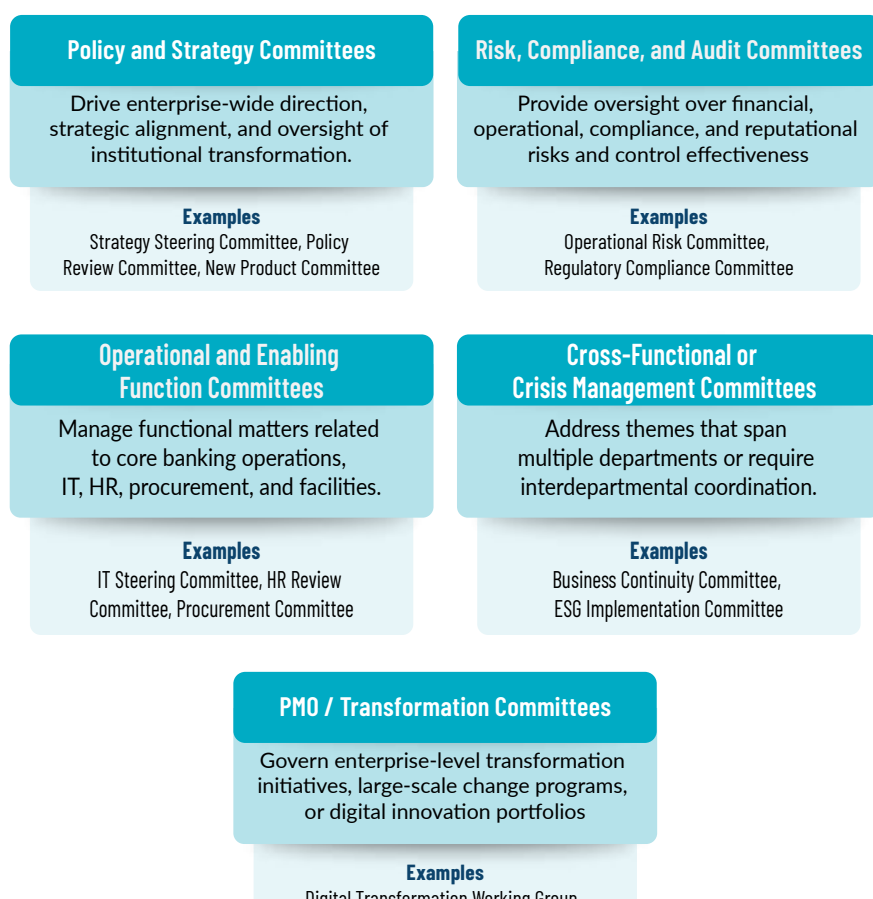
The framework classifies committees across the following three dimensions:

a. Mandate-Based Classification

Committees can be classified by the core mandate they serve within the institution. This classification provides clarity on expected deliverables, decision-making authority, and appropriate performance indicators.

Figure 4 highlights the five categories that offer a structured lens to segment executive committees.

Figure 4: Mandate-based Categories for Executive Committee Classification



This classification facilitates appropriate stakeholder participation, charter design, and evaluation criteria based on the committee's strategic focus (refer to Page 20 – Committee-specific KPIs).

b. Type of Authority-Based Classification

Executive committees may differ based on the scope and nature of authority vested in them. Accordingly, committees may be classified as decision-making committees, advisory committees or informational / coordination committees. This classification supports tailoring of charters, approvals, and reporting structures based on the risk and impact of decisions taken by each committee.

c. Tenor-Based Classification

Executive committees can be classified as standing committees (ongoing / long term or temporary / ad hoc) based on their intended duration. This classification supports ensuring timely review and sunset of committees upon achievement of their targeted mandates.



02

Defining the Executive Committee Lifecycle:

The Four Stages

The Executive Committee Lifecycle Framework translates governance principles across four distinct stages: Formation, Operation, Evaluation, and Sunset. These lifecycle stages represent the natural progression of a committee's existence, from initial justification and setup, through ongoing functioning and performance assessment, to eventual renewal, transformation, or dissolution.

Figure 5 highlights the four key committee lifecycle stages along with specific activities and considerations in each stage.

Figure 5: The Four Stages of Committee Lifecycle



The following subsections detail each of the four lifecycle stages, providing structured guidance on how institutions can apply the framework in practice.

03

Committee Formation Process

The formation phase of the Executive Committee Lifecycle Framework ensures that every committee is justified, strategically aligned, and operationally well-defined from the outset.

The formation process is anchored in the following key considerations and activities:

1. Definition of Purpose and Strategic Alignment

Each committee must begin with a clearly defined purpose that justifies its existence and is linked to institutional priorities, whether operational, regulatory, or thematic. Additionally, the proposed committee must align with broader organizational strategy, risk and governance goals, ensuring it contributes meaningfully to the organization's outcomes.

2. Consistency with Legal and Departmental Mandate

The formation of an executive committee should also consider whether there is a legal, regulatory, or policy basis for that committee. It is equally important that the proposed committee's scope aligns with the mandate of the sponsoring department while ensuring non-duplication of mandate with other existing committees.

3. Tiering and Classification

Committees should be tiered and classified based on their scope, criticality, and reporting structure (refer to Page 9). For instance, Tier 1 committees may be those that report to a Board Committee or the CEO and deal with institution-wide issues, while Tier 2 committees may be functional or departmental.

4. Definition of Membership and Composition

Committee composition should reflect appropriate technical competencies and seniority, and balanced perspectives where necessary. This is consistent with the Basel Committee's expectations on qualified and experienced leadership at governance substructures. The nomination of a capable Chair and Secretary is equally vital, as these roles directly impact meeting discipline, agenda focus, and documentation quality.

5. Development of Committee Charter

A comprehensive committee charter (or Terms of Reference) must be developed and formally approved prior to activation. This is also emphasized by Central Bank of UAE's Corporate Governance Regulations, which require that each committee created by the Board must have a charter or other instrument that sets out its membership, mandate, scope, working procedures and means of accountability.

Figure 6 highlights the components that should be covered in the charter of a typical executive committee.

Figure 6: Components of a Typical Executive Committee Charter

1. Introduction
 - A. Objective of the Committee
 - B. Composition
 - C. Membership
 - D. Chairman of the Committee
 - E. Term of Membership
 - F. Non-Conflict of Interest
2. Tasks and responsibilities
3. Permissions
4. Meetings
 - A. Mechanism for holding meetings
 - B. Meeting quorum
5. Decision Making
6. Secretary
7. Reporting
8. Confidentiality of Information
9. Disclosure and Transparency
10. Performance Evaluation
11. Review of the Charter
12. Amendment to the Charter

6. Duplication Check and Identification of Inter-departmental Linkages

Before establishing a new committee, a non-duplication review must be conducted by a central Governance Office to identify potential overlaps with existing committees. Where interlinkages with other committees exist (e.g., cross-representation, sequential approvals), these relationships should be documented and formalized through service-level agreements to enhance coordination and avoid conflict.

7. Governance Office Review

For each committee formation request, the Governance Office¹ must conduct a review to ensure that the proposed committee is justified, aligned, non-duplicative, and well-defined from inception.

Table 1 highlights the typical factors that are typically assessed prior to the approval by senior management or the designated approval authority.

Table 1: Pre-approval Assessment Factors for New Committee Establishment Request

Sr.	Review Criteria	Description
1	Justification and Strategic Need	The sponsoring department must clearly articulate the business, risk, or strategic rationale for establishing the committee.
2	Alignment with Business Mandate or Strategic Priorities	The proposed committee must align with the institution's functional goals (e.g. credit, compliance, digital transformation) or broader strategic initiatives.
3	Non-Duplication with Existing Structures	A duplication check must be performed against the central committee registry to confirm that the proposed scope is not already covered by an existing committee. Where overlaps exist, the Governance Office may recommend integration or role clarification.
4	Legal, Regulatory, or Policy Basis	Where relevant, the formation should be supported by a specific regulatory requirement (e.g. Basel governance expectations), internal risk policy, or board-level directive.
5	Draft Charter	A preliminary charter outline should be submitted with the formation proposal, clearly defining objectives, scope, authority, and expected outcome.
6	Roles and Responsibilities	The roles of the Chair, Members, and Secretariat must be explicitly defined to avoid operational ambiguity and ensure role accountability from the outset.
7	Reporting Line and Escalation Mechanism	The proposal should define where the committee fits within the governance structure (e.g., reporting to the COO, Risk Committee, or Management Board), and specify how escalation and decision ratification (if needed) will be handled.
8	Quorum and Decision-Making Protocols	The required quorum, voting rules (e.g., simple majority, consensus), and tie-breaker provisions should be clearly stated.
9	Membership Composition	The proposed membership should reflect appropriate functional representation and decision-making authority.
10	Meeting Frequency and Review Cycle	Proposals should include an indicative frequency of meetings (e.g., monthly, quarterly) and specify how the committee's performance and continued relevance will be reviewed over time.

¹ 'Governance Office' as used in this document refers to a central unit responsible for coordinating committee governance across the institution – overseeing formation, operations, evaluation, and dissolution. Examples include the Corporate Governance Department, Strategy Office, or Organizational Excellence Unit, depending on the specific institution's structure.

8. Approval

The committee formation process should follow a structured approval process, including an in-principle approval by the Governance Office followed by final review and ratification. A Committee Establishment Form and the final approved Charter should be retained in the Central Committee Registry for institutional reference and audit readiness.

9. Central Committee Registry

Upon approval, the committee should be formally established and recorded by the Governance Office in the Central Committee Registry. This registry, capturing both qualitative and quantitative details of the committee, enables institution-wide visibility, lifecycle tracking, and structured oversight.

Figure 7 highlights an illustrative set of data points that the Governance Office can capture as part of the central committee registry.

Figure 7: Key Executive Committee Attributes Captured in Committee Registry



04

Committee Operations Process

The operational phase of a committee's lifecycle concerns not only with conducting meetings, but with ensuring that meetings are well-planned, meaningfully executed, and followed up with timeliness and accountability.

The following key elements define the operational framework:

1. Annual Meeting Calendar and Scheduling

Each committee should maintain an annual calendar, pre-approved at the beginning of the year. This ensures regularity of meetings and alignment with organizational review cycles (e.g., budget approvals, risk reporting, project milestones). The calendar should identify tentative dates, purpose of each meeting, and expected deliverables.

2. Advance Agenda Setting and Pre-Read Circulation

Committee meetings must begin with a well-defined agenda, set in advance in consultation with the Chair and Secretary. The agenda should be prioritized and time-bound while identifying whether items are for discussion, decision, or information and defining the ownership for each agenda point. Further, all pre-read materials must be circulated ahead of the meeting to enable members to arrive prepared and reduce the need for subsequent clarifications.

3. Meeting Conduct and Management

The Chair plays a critical role in facilitating structured discussions during the meeting, while maintaining focus, and ensuring all voices are heard. Governance protocols typically include verifying quorum, aligning to time limits, declaring any conflict of interest, ensuring confidentiality and applying voting mechanics as per the charter.

4. Post-Meeting Protocol and Minutes Circulation

The minutes of meeting (MoM) must be drafted promptly, structured to capture decisions, key discussions, rationales, dissent (if any), and next steps. As good practice, they must be approved by the Chair before circulation and marked with an appropriate confidentiality level (e.g., internal, restricted).

5. Action Tracking and Follow-Up

A dedicated Decision and Action Log should be maintained by the Secretary or secretariat function, capturing the action item, owner, due date, status and evidence of closure. As good practice, standing agenda item for 'review of open actions' should be included in each meeting.

6. Secretariat Protocols and Support

The Secretariat is typically responsible for scheduling meetings and tracking attendance, maintaining the Committee Registry, preparing the agenda and distributing materials, drafting and finalizing minutes and updating the action tracker while ensuring governance compliance (e.g., quorum, documentation, escalation).

7. Member Orientation and Ongoing Training

Committee members, especially new members, Chairs, and Secretaries, must undergo orientation that covers the committee's purpose and authority, governance procedures and expectations and conflict of interest and confidentiality obligations.



05

Committee Evaluation Process

The evaluation phase of the committee lifecycle ensures that executive committees remain relevant, efficient, and compliant with governance expectations. Towards ensuring continuous improvement, committee evaluation should be structured, consistent, and role-specific, focusing on both qualitative and quantitative dimensions. Some key tools for committee evaluation are described in the following sections.

1. Committee Key Performance Indicators (KPIs)

A well-defined KPI framework enables measurement of operational effectiveness and alignment with the institution's broader strategic, risk, and compliance objectives.

The framework distinguishes between two categories of KPIs:

a. Common KPIs Across All Committees

These KPIs serve as a foundational set, applicable across all executive committees regardless of mandate or authority. They cover four critical dimensions – Strategic Alignment, Operational Effectiveness, Decision-Making Quality and Governance and Compliance.



Figure 8 highlights these four KPI dimensions and examples of specific KPIs under each dimension.

Figure 8: Categories and Examples of Common KPIs across Executive Committees

	KPI	Description	Target/Benchmark*
Structural and Operational KPIs	% of meetings held vs. scheduled	Measures punctuality and adherence to the meeting calendar	≥ 90%
	% of members attending each meeting	Indicates engagement and commitment of members	≥ 85% per meeting
	Timeliness of agenda circulation	Agenda and pre-read shared ahead of time	≥ 3 working days in advance
	% of action items completed by due date	Measures implementation discipline	≥ 80%
	Quorum achieved in meetings	Ensures decisions are made under valid authority	100% compliance
Decision-Making and Quality KPIs	Average time to decision on key matters	Measures timeliness and responsiveness	< 4 weeks (for operational matters)
	% of decisions supported by documented analysis	Ensures robust decision-making process	≥ 90%
	Stakeholder satisfaction with decisions	Collected via periodic feedback from affected departments	≥ 75% satisfaction score
Strategic Alignment KPIs	% of decisions aligned with strategic objectives	Measures strategic relevance of committee outputs	≥ 80%
	Number of escalations to Escalation Authority/Board	Assesses appropriate upward referral of critical issues	Contextual – not too high or too low
	Policy or initiative recommendations adopted	Tracks influence of committee on policy or reform agendas	At least 1–2 per year (for policy-related committees)
Governance and Compliance KPIs	Annual review of ToR conducted	Ensures ToR remains relevant and updated	100% annually
	Disclosure of conflicts of interest	Instances disclosed and documented	100% compliance
	Completion of annual self-assessment	Performance evaluation conducted and documented	100% annually
	Timeliness of minutes finalization and circulation	Measures internal transparency and follow-up	Within 5 working days post-meeting

*Illustrative

b. Committee-Specific KPIs

In addition to the common set, certain KPIs should be tailored based on the type and mandate of the committee. These KPIs must reflect the unique focus areas and success factors for each category of committee mandate.

Figure 9 highlights examples of KPIs as per the type of the executive committee based on its mandate.

Figure 9: Examples of KPIs as per Type of Executive Committee Based on Mandate

	KPI	Description	Target/Benchmark*
Policy and Strategy Committees	% of recommendations implemented by management	Measures strategic influence of the committee	≥ 80%
	Frequency of policy reviews conducted as per mandate	Ensures policy oversight and relevance	As per approved charter
	Timeliness of response to macroeconomic or systemic risk triggers	Evaluates responsiveness to external shocks	< 2 weeks from issue identification
	Number of strategic initiatives or reforms endorsed	Tracks committee impact on institutional direction	≥ 2 major initiatives per year
Operational and Enabling Function Committees	Project milestones reviewed on schedule	Tracks execution discipline for key initiatives	≥ 90% of milestones reviewed timely
	% of HR/IT policies updated and endorsed	Tracks policy governance	100% as per review cycle
	Budget utilization vs. approved plan	Measures cost control and resource effectiveness	Within ±10% variance
	% of unresolved operational issues escalated	Indicates proactive management	≤ 10% unresolved beyond 1 month
Risk, Compliance, and Audit Committees	% of risk/control issues escalated and resolved within timeline	Measures risk oversight and follow-through	≥ 85% within agreed SLA
	Timeliness of review of internal audit findings or risk reports	Indicates monitoring effectiveness	100% reviewed within 1 meeting cycle
	% of compliance breaches discussed and actioned	Demonstrates accountability	100% actioned
	Risk appetite breaches reviewed and recorded	Tracks committee oversight over risk limits	100% reviewed
Cross-Functional or Crisis Management Committees	Response time to incident activation	Measures agility during crises	≤ 24 hours from trigger event
	% of emergency decisions implemented within timeline	Tracks execution under pressure	≥ 90%
	Cross-functional participation and attendance rate	Measures collaboration effectiveness	≥ 90% representation
	Lessons learned and debriefs conducted post-incident	Enables institutional learning	100% after each major event

*Illustrative

2. Evaluation Tools and Mechanisms

While committee self-assessment and member evaluations are more commonly associated with board-level committees, it is increasingly recognized as a prudent practice to extend these mechanisms to executive committees. Such evaluations can help enhance decision-making quality, foster accountability, and identify areas for improvement in both individual and collective performance. They also promote a culture of continuous improvement and reinforce institutional governance discipline.

To optimize resource allocation and avoid administrative overload, institutions may adopt a materiality-based approach, conducting formal evaluations for Tier 1 (strategic or regulatory) committees, while keeping such evaluations optional for Tier 2 and Tier 3 committees, based on criticality, frequency, or risk exposure.

This section outlines the tools that can be employed to assess executive committee effectiveness.



a. Committee Self-Assessment

Self-assessment provides a structured, introspective opportunity for executive and management-level committees to evaluate their own performance. It allows committees to examine their strategic contribution, decision quality, and governance discipline. As emphasized in the UK Corporate Governance Code, it also provides a powerful and valuable feedback mechanism for committees towards improving effectiveness, maximizing strengths and highlighting areas for further development.

To support this, institutions should adopt a standardized Committee Evaluation Questionnaire, administered annually or biennially, covering both qualitative and quantitative aspects of committee effectiveness.

Table 2 highlights the illustrative dimensions that can be utilized for the committee self-assessment. The assessment is typically completed by all core committee members, including its Chair and the Secretariat.

Table 2: Dimensions for Executive Committee Self-Assessment

Sr.	Review Dimension	Description
1	Mandate and Strategic Alignment	Evaluates whether the committee has a clearly defined mandate, whether it aligns with institutional strategy, and whether it contributes meaningfully to business decision-making.
2	Composition and Participation	Assesses the mix of skills and functions represented, member participation and preparation, effectiveness of the Chair, and whether training or induction needs are met.
3	Governance and Process Discipline	Examines adherence to procedural expectations such as meeting regularity, timely circulation of agendas and materials, accuracy of minutes, and tracking of actions.
4	Decision-Making and Escalation	Evaluates clarity and efficiency in decision-making, use of challenge and deliberation, escalation practices aligned to the Delegation of Authority (DoA), and implementation follow-up.
5	Performance Monitoring and KPIs	Measures the committee's use of defined KPIs to monitor performance at the committee, member, and secretariat levels.
6	Stakeholder Communication and Transparency	Assesses how effectively the committee communicates its rationale, maintains transparency and access to documentation, and protects confidentiality.
7	Lifecycle Governance	Gauges whether the committee has mechanisms in place for periodic mandate review, relevance checks, and sunseting or restructuring.
8	Reflections and Recommendations	Provides open-ended space to record major achievements, challenges, improvement suggestions, and views on whether the committee remains the best mechanism for its current role.



b. Committee Member Evaluation

Committee effectiveness depends critically on the quality and engagement of individual members. To support this, banks and financial institutions may implement a structured Executive Committee Member Evaluation process that enables performance-based reflection, development, and improvement.

Table 3 highlights the illustrative dimensions that can be utilized for the committee member assessment.

Table 3: Dimensions for Executive Committee Member Assessment

Sr.	Review Dimension	Attributes Evaluated
1	Preparedness and Engagement	Attendance, preparation, and contribution during meetings.
2	Decision-Making and Objectivity	Ability to assess matters independently, engage in constructive challenge, and make timely decisions.
3	Expertise Contribution and Learning	Sharing domain knowledge and offering technical or contextual insights
4	Collaboration and Influence	Cooperating with fellow members and working constructively with the Chair and Secretariat
5	Ethics and Integrity	Adherence to institutional codes of conduct, confidentiality norms, and avoidance of conflicts of interest.
6	Strategic Insight and Alignment	Connecting agenda items to strategic priorities and ensuring alignment with the institution's objectives.
7	Risk Oversight and Control Awareness	Proactive review of risk implications, participation in risk discussions, and understanding of control expectations.
8	Stakeholder Communication and Transparency	Supporting transparency, explaining decisions when required, and communicating responsibly inside and outside the committee context.

The member evaluation and its results should be handled with discretion and transparency, ensuring members are aware of the process and its intent. The results may be used by the Governance Office towards effective succession planning, committee refresh, or as part of broader governance reviews.



3. Monitoring, Reporting, and Escalation

A robust monitoring and reporting system is essential to institutionalize committee accountability.

Figure 10 highlights the key components of an effective monitoring, reporting and escalation mechanism for executive committees.

Figure 10: Monitoring, Reporting, and Escalation for Executive Committees



4. Documentation and Archiving

All evaluations, dashboards, and action plans should be formally documented, approved by the Chair or Governance Office and archived within the Central Committee Registry. These records serve as important inputs for audits, strategic reviews, and committee sunset decisions.

Committee Review and Sunset Process

Committees must be periodically reviewed for their ongoing relevance, value, and efficiency. The final phase in the Committee Lifecycle – Review and Sunset – ensures that institutions avoid continuing with outdated governance structures and continually realign committee structures with evolving priorities.

1. Sunset Clause and Trigger Evaluation

Committees must have clearly defined sunset clauses in their charter, which specify when or under what conditions the committee will be dissolved. Common triggers include achievement of the original mandate or project objectives, redundancy due to organizational restructuring, prolonged inactivity or lack of quorum over successive cycles.

2. Periodic Committee Review and Charter Update

All executive and management-level committees should undergo formal review on an annual or biennial basis, focusing on relevance of the committee's mandate in the current organizational context. The review must also factor in the committee performance against key outputs and KPIs, and members' attendance, engagement, and decision-making quality.

Based on the outcome of the review, the Governance Office, in consultation with the Chair and business sponsors, should determine whether the committee should be renewed with an updated charter, repurposed with a revised scope or sunset based on mandate completion.

3. Lessons Learned and Knowledge Transfer

Before sunsetting, a closure debrief should be conducted to identify successful practices or challenges faced, while recommending improvements to similar or successor committees. The outcome from such lessons can also be leveraged to transfer ongoing responsibilities to another forum, department, or process owner.

4. Dissolution and Communication

Once the sunset is approved by the Governance Office or relevant authority, the committee's members should be formally informed of the decision and thanked for their service. The committee should be marked as "inactive" or "closed" in the Central Committee Registry while ensuring that all documentation is archived, and any open actions reassigned or retired with proper approval.

07

Starting the Journey with Diagnostics:

Laying the Groundwork for the Framework

Before embarking on a transformation of committee governance, banks and financial institutions must first develop a clear understanding of current committee practices. A diagnostic gap assessment offers a systematic, fact-based approach to assess the maturity, efficiency, and effectiveness of existing committee structures, processes, and behaviors across the organization.

1. Protiviti's Committee Governance Maturity Model (CGMM)

The Committee Governance Maturity Model (CGMM) provides a structured diagnostic framework to assess the strengths, gaps, and inconsistencies across the full committee lifecycle, enabling institutions to move from fragmented oversight toward a coherent, performance-driven governance structure.

2. Assessment Scope and Dimensions

The CGMM is organized around the four stages of the Committee Lifecycle – Formation, Operation, Evaluation, and Sunset. Each stage includes defined dimensions, with detailed questions and criteria drawn from global best practices and governance standards.

Table 4 highlights the dimensions of the current state that are assessed across various stages of the executive committee lifecycle.

Table 4: Gap Assessment Dimensions as per Executive Committee Lifecycle Stage

Lifecycle Stage	Illustrative Dimensions	Illustrative Questions
Formation	Mandate & Alignment	Is the committee's purpose clearly aligned to institutional strategy?
	Charter Design	Is there a comprehensive and up-to-date ToR with defined authority and roles?
Operation	Meeting Discipline	Are meetings conducted with quorum, structure, and agenda discipline?
	Action Tracking	Are post-meeting decisions and action items documented and followed up?
Evaluation	Performance Oversight	Are KPIs, breaches, and member contributions regularly monitored and reported?
Sunset	Periodic Review & Closure	Are committees subject to review or sunset based on activity or redundancy?

Each parameter is scored through structured interviews, document reviews, and stakeholder validation.

3. Assessment Process

The maturity assessment is conducted through structured interviews with committee chairs, secretaries, risk, compliance, and Governance Office representatives. It is also based on a review of committee charters, minutes, action trackers, dashboards, and evaluation reports, including a mapping of all active and past committees to identify overlaps and gaps.

4. Benefits of the Committee Governance Maturity Model

A well-executed diagnostic identifies governance inconsistencies and areas of committee underperformance and serves as a baseline to track improvement over time. It also facilitates prioritization of reform initiatives and provides clear inputs into framework and policy updates, while enhancing transparency and defensibility of governance decisions. By embedding this structured capability framework, banks and financial institutions can ensure that committee reforms are targeted, defensible, and measurable.



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Implementing the Framework:

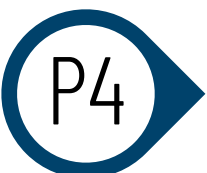
A Practical Roadmap for Banks and Financial Institutions

To translate the Executive Committee Lifecycle Framework into measurable impact, banks and financial institutions should typically adopt a structured roadmap spanning 6-9 months. This roadmap is designed to balance early wins with the progressive build-out of more complex governance layers. It follows a phased implementation, aligning with institutional priorities, resource availability, and governance appetite.



Figure 11 highlights the five-phase roadmap, with the objectives, key activities and expected outcome across each phase.

Figure 11: A Five-Phase Roadmap for Implementing the Framework

	PHASE	OBJECTIVE AND ACTIVITIES	OUTCOME	MONTHS
	Diagnostic & Planning	Assess the current state and define the implementation path • Inventory of existing/past committees • Maturity assessment & gap analysis • Committee classification framework • Roadmap definition	Baseline understanding, tiering logic, and implementation blueprint	1,2
	Framework Design & Policy Development	Establish foundational governance structures, tools • Develop Committee Management Procedure • Define governance roles • Design charter templates, request forms, sunset criteria • Build Committee Registry schema	Procedure suite, tools, and structured framework	2,3,4
	Rollout & Systematization	Implement operational enablers and performance mechanisms • Deploy Registry and templates • Roll out KPIs and evaluation tools • Standardize meetings, documentation, and tracking	Standardized operating norms across committees	4,5,6
	Capacity Building & Change Management	Institutionalize practices through awareness and support • Training for Chairs, Secretaries, and members • Committee onboarding • Governance support protocols and helpdesk	Embedded adoption and framework ownership	7,8
	Review, Optimization & Continuous Improvement	Ensure durability through feedback, monitoring, and evolution • KPI-based evaluations • Sunset/dissolution reviews • Registry and ToR updates • Governance reporting loop	Evolving and responsive governance ecosystem	9+

Each phase addresses a distinct component of the framework while building toward institutionalization. The roadmap enables institutions to move progressively from assessment to action, laying the foundation for a robust, transparent, and fit-for-purpose committee governance environment.



CONCLUSION

Strengthening
Decision-Making
Through Structured
Oversight >>>



CONCLUSION

Strengthening Decision-Making Through Structured Oversight

As the financial services landscape becomes more complex, interconnected, and risk-sensitive, executive committees must evolve from routine coordination platforms into dynamic engines of strategic execution, accountability, and oversight. Yet, many institutions today continue to operate fragmented, underperforming, or non-functional committees, often without realizing the governance risks or opportunity costs involved.

This paper has introduced a comprehensive Executive Committee Lifecycle Framework that reimagines committee governance as a structured and strategic discipline. The framework addresses every stage in a committee's journey – from formation to operation, evaluation, and sunset – and is supported by a maturity model, templates, KPIs, and governance enablers.

For banks and financial institutions in the region, adopting this framework is not merely a compliance exercise but also a strategic enabler. It enhances consistency and oversight, strengthens cross-functional alignment, supports risk and compliance integration, and ensures that decision-making forums remain focused, relevant, and effective.

By institutionalizing committee governance through structured oversight and procedures, performance metrics, and continuous learning, institutions can transform their committees from fragmented silos into purpose-built governance assets that support long-term resilience and performance.



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