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CEO of New Minnesota Company Addresses Root Causes of Economic Meltdown

Integrated Governance Solutions, LLC Seeks to Repair the Crisis in Governance

MINNEAPOLIS — August 12, 2009 — William Bojan, Jr., President and CEO of Integrated Governance Solutions, LLC (IGS), a new company headquartered in the Minneapolis area, has a passion for restoring trust in American business. And that passion is contagious. He and his team are focused on addressing the crisis in governance today, which he believes is the root cause of the current economic meltdown. “The problems are much bigger and deeper than people imagine - even knowledgeable businesspeople,” says Bojan.

“The business community as a whole is responsible for the current economic crisis,” Bojan says. Why? “Because governance was allowed to significantly lag behind the needs of business, leading to unprecedented levels of irrational compensation, imbalanced risk-taking, and ethical breakdowns. We must close the governance gap if we hope to restore trust, and prevent future economic meltdowns.” What exactly is this governance gap? “In too many cases, boards haven’t understood their fiduciary duties and failed to provide the level of oversight needed for today’s complex business environment. In addition, key organization monitoring channels such as risk management that should be enhancing information flow and providing an accurate picture of enterprise health are often poorly positioned and lack an independent voice.” This can combine to create a condition of weakened checks and balances; controls that are necessary for healthy levels of management accountability and transparency. “All of this has created a very short-term perspective and a frequently inaccurate understanding of organization health by management, the board, and other stakeholders” Bojan adds. He is convinced that a significant opportunity exists for forward-thinking leaders willing to take an active role in achieving higher levels of organizational health and public trust. IGS calls this Next Generation Governance.

What is Next Generation Governance? “It is the new standard of governance necessary to restore trust in an increasingly challenging and complex environment,” says Bojan. IGS has developed diagnostic tools to assess three critical elements of next generation governance: board oversight, organization monitoring systems, and risk management. These tools complement the

IGS NextGen RoadMaps™, which, along with the company's NextGen Services™, are designed to help organizations advance to the next generation governance needed for today's businesses. Bojan says there are significant tangible business benefits in doing this. "Organizations that adopt and demonstrate next generation governance will have a competitive advantage as we emerge from these dark economic times. In fact, strong business leadership will accelerate the recovery process." A recent Harvard Business Review study showed that 80% of Americans do not trust business executives. Effective business leadership is needed to restore those trust levels. "The other business paybacks," says Bojan, "are increased value, accelerated growth, enhanced innovation, improved collaboration, better execution, and heightened loyalty. Companies doing 'business as usual' will be at a definite competitive disadvantage."

On-the-Job Experience

Mr. Bojan has experienced first-hand what can happen to otherwise healthy, successful organizations that do not have the needed governance sophistication to ensure long-term success and preserve their reputations. He was employed by UnitedHealth Group during a period when an options backdating crisis beset the company and its board, and he was a partner at Arthur Andersen, where he witnessed that former top accounting firm being taken down by the Enron debacle. Mr. Bojan has spent his career in senior executive risk, ethics and audit positions. The enterprise risk management process he established within a Fortune 25 organization was profiled as a leading best practice by the Corporate Executive Board. These experiences have given Bill insight - and fervor - to address the governance emergency in America.

Bojan says, "The good news is that it is very possible to repair these weaknesses, and doing so represents one of the major opportunities of the next decade for business, because trust will be at a premium. Trustworthy enterprises will truly be what investors, customers, employees and other key stakeholders will be looking for. In short," continues Bojan, "we're talking about effectively balancing strong ethics and integrity with long-term, sustainable performance."

IGS Solutions and Services

IGS' governance diagnostic tools will allow organizations to assess their current state of governance and then address the issues that are identified. "We know that many organizations

will need guidance to repair the shortfalls that exist,” Bojan says. “That’s where our roadmaps come in. They guide organizations in the repair of any gaps.” The tools have been reviewed by numerous business and academic leaders, and they have received very high marks. “They were impressed with the quality, thoroughness, and uniqueness of our tools. We are also working to create awareness of next generation governance in the institutional investor, proxy advisor, and D&O insurer communities to provide even more tangible value and benefits to adopters.”

Influencing Regulation

“The government knows it must do something right now about the economy,” Bojan adds, “and we all know that some form of regulation is coming. But laws and regulation, alone, are not the solution to the root cause problems. We want to influence the rules that do emerge, in the hope that those policies will be as effective as possible.” To that end, Bojan and his team have been meeting with congressional staff, regulators, and other Washington insiders. They have been asked to provide direct input and feedback to proposed corporate governance reform legislation.

Still, it is the businesses that take the first step to improve and integrate their governance at the organizational level that will be most successful. “In order to accelerate a return to economic health for individual organizations and the U.S. marketplace, we have made the decision to make our NextGen RoadMaps™ available on our website, www.integratedgovernance.com. We want to help companies move to the next generation of governance now, rather than just waiting until the government mandates something,” Bojan remarks. “A healthy understanding by boards of their fiduciary duties, combined with effective checks and balances and a longer-term view will combine to return economic health and trust to the U.S. marketplace.”

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For more information on Integrated Governance Solutions: <http://www.integratedgovernance.com>