

Advance Praise for *Adapt or Fail!*

Funston and Lukomnik have seen enough to know that boards can checklist themselves to oblivion. That's why, in this groundbreaking book, the two take readers below the superficial to the life force of corporate vitality, offering fresh insights on how directors can harness success.

–**Stephen Davis**, Senior Fellow,
Harvard Law School Program on Corporate Governance

There has never been a time where the role of the corporate director has been under more scrutiny or when directors have faced more pressure. Directors have little time to make big decisions and their actions, or lack thereof, can have significant ramifications for all shareholders. In their book, *Adapt or Fail!*, Rick Funston and Jon Lukomnik have provided a new template for decision making in the board room. Their adaptive Governance Framework provides directors with an easy to follow guideline for assessing both threats and opportunities – in five clearly defined steps. As an experienced corporate director, I was immediately drawn to their logical and clear approach and look forward to introducing these disciplines to the boards I sit on. I predict *Adapt or Fail!* will become an essential tool for any board striving for excellence in today's fast paced, high stakes environment.

–**Nancy Lockhart**, Corporate Director

As Funston and Lukomnik point out, corporate executives and boards and their investors have seen massive change: Cultural, legislative, technological, demographic, geopolitical. The challenges boards face can seem overwhelming. This book is a most welcome, and above all, practical guide for board members that will make it easier for them to perform their most essential tasks of risk management, from CEO compensation and succession to asset allocation, shareholder engagement, and knowing what the right questions are and what to do if they don't get good answers. It is an indispensable resource.

–**Nell Minow**, Vice Chair, ValueEdge Advisors

Both Bart Madden's *Value Creation Principles* and my book *Governance Reimagined* provide systems-based frameworks for the continuous innovation necessary for organizations to thrive in the long run. The board of directors establishes the conditions for these frameworks to succeed. Rick Funston and Jon Lukomnik have taken their immense experience and insights in this same spirit and focused it specifically on the work that happens in the boardroom. This laser focus fills a critical gap. Where most governance writers focus on tick-the-box elements of board governance, Funston and Lukomnik get to the life of the board's work,

which ultimately gives permission to the organization to thrive. Their work is important reading!

—**David R. Koenig**, President and Chief Executive Officer,
The DCRO Risk Governance Institute, Author,
*Governance Reimagined: Organizational Design, Risk,
and Value Creation* and *The Board Member's Guide to Risk*

Few business experts have the depth of knowledge and insight that comes from decades of board service, institutional investing, and ground-breaking research as Rick Funston and Jon Lukomnik. Their book provides corporate boards a clear framework designed to maximize the chances of making business decisions that succeed – the purpose of corporate governance – in an environment where there are more decisions to be made, increasing amounts of data with which to make them, and a diverse set of stakeholders who are harder to satisfy than ever before. The title of their book says it all: *Adapt or Fail!*

—**Douglas K. Chia**, President of Soundboard Governance
and Senior Fellow at Rutgers Center for Corporate Law and Governance

This is a terrific book for corporate directors. It is clever and thoughtful. And best of all, the stories recounted therein are worth the recall and provide superb insights into contemporary business culture.

—**Charles Elson**, Edgar Woolard Chair in Corporate Governance (ret.) and
Founding Director, Weinberg Center for Corporate Governance,
University of Delaware

For Irina, Nina, Sara, Michelle, Rachel, David, Shayna, Rachel S., and Joseph
For Lynn, Julia, and Aidan

