

Australian Institute of Music (AIM) Strikes the Right Chord with Diligent Boards

Company overview

The Australian Institute of Music (AIM), with campuses in Sydney and Melbourne, has been a major player in Australian education since 1968. This institute of higher education has empowered more than 6,000 graduates to date, preparing them for portfolio careers in the music, performing arts and entertainment industries.

As an institute of higher education, AIM must comply with numerous compliance requirements and regulations from government bodies and agencies, including the Australian Securities & Investments Commission (ASIC), Tertiary Education Quality and Standards Agency (TEQSA), Higher Education Standards Framework (HESF) and Department of Education, Skills and Employment (DESE).

Company:

Australian Institute of Music

Industry: Higher education

Location: New South Wales,

Australia

Key benefits

- Centralised board management aids in corporate continuity and provides proof of good governance for regulators
- Familiar, user-friendly technology promotes seamless director adoption and increases board productivity
- Improved security and compliance demonstrate commitment to robust cybersecurity and boost resilience in highly targeted industry





Due to AIM's size and regulatory obligations, CEO John Chalmers and a quality and compliance manager are directly responsible for managing the board materials. As busy, senior people, they needed a board management platform designed to serve higher education institutions — one that could streamline the administrative side of board and meetings management, as well as improve the director-side experience.

The Australian higher education sector is also heavily targeted by cybercrime, ranking as the **fourth most targeted** in the world. Therefore, AIM needed a solution that ensures the highest levels of security to safeguard its sensitive board materials.

The solution

The initial request to implement **Diligent Boards** was advocated by AIM's board of directors, most of whom were already using the platform for their other director seats.

Diligent's unrivalled market reputation, reinforced by the resounding approval of directors already well-versed and content with the solution in their other board capacities, made it the obvious solution. AIM did not want to create a learning curve or convince directors to switch to an alternative solution when Diligent was already preferred. "There's only one that we would go to, and that's Diligent," shares Chalmers.

Before Diligent, Chalmers and his team were just "cobbling things together through email," he recalls. "We were putting together a board pack of PDFs, so they were large files, and sharing them can be quite clunky and segmented," he explains.

The results

AIM struck the right chord with Diligent Boards, helping the institute harmonise its corporate governance and orchestrate success across its board and committee meetings.

Quick facts

- Founded in 1968
- Campuses in Sydney and Melbourne
- Empowered more than 6,000 graduates to date
- Restructured with a new governance model for unified oversight and informed decision-making through robust review processes in 2017
- Diligent Boards customer since 2020

I think there was an expectation that any good board should be governed using Diligent. It's the go-to solution and the best in breed, and all of its features are now what's expected of board management solutions."

John Chalmers CEO, Australian Institute of Music





Frictionless director adoption

Thanks to the platform's user-friendly interface, little to no training is required for directors to start using the board portal.

Improved board and committee meetings administration

As the board portal administrator, Chalmers uses Diligent as both an editor and a user, and he can toggle between these two views. This allows him to see what the other board members see on the platform, and know what's missing from the board pack before the meetings.

Thanks to Diligent's drag-and-drop agenda and board book creation capabilities, Chalmers and his team can quickly check the meeting agenda and see which pieces are still missing before board and committee meetings. Diligent's modular interface also makes it easier for board members to collaborate and review the board pack in sections.

"With Diligent, we've got a virtuous cycle — it provides a great user experience that enables the good governance required for us to achieve outcomes, allowing our board members to focus on the issues of the day rather than getting caught up with the technology," explains Chalmers.

Improved security and compliance

"Data security is paramount for any CEO and board today, and Diligent is a great help here," shares Chalmers.

Security controls for Diligent Boards have an ISO 27001 certification, the international standard for information security management systems. They also passed assessments from Australia's Infosec Registered Assessors Program (IRAP), as well as audits for System and Organisation Controls (SOC) 1 and 2.

With features such as end-to-end encryption, role-based access control and audit trails, Diligent ensures the highest levels of security to safeguard student information and other sensitive board data at all times.

Our board directors are busy people, and being on the board of AIM is not their only role in their career and life. Getting that great user experience is a huge part of what Diligent brings. People can quickly navigate the platform, and Diligent is a great enabler for leading meetings with such a high-level group of intelligent people."

John Chalmers CEO, Australian Institute of Music





Elevating good governance

Having a robust board portal like Diligent demonstrates AIM's strong commitment to corporate governance.

"We are re-registering the institute right now, which happens every seven years," shares Chalmers. "To do that, governance is the most important domain we must provide evidence of. Having Diligent not only shows our level of professionalism, but also plays a big part in giving peace of mind to the regulators that we are managing the institute the right way, with the right checks and balances," he explains.

It's also crucial for AIM to have a centralised repository where board members can pull up vital corporate information when needed. "Having well-catalogued archives helps defend against lack of corporate continuity," adds Chalmers. "Being able to pull information when needed is at the heart of good governance."

Outstanding customer service

Chalmers credits Diligent's Black Diamond customer success team in Australia for getting him up to speed on using the board portal and navigating systems for different industry regulators.

"Corporate continuity has been an issue for us as an institution moving out of the pandemic," he recalls. "There were instances when I moved in as CEO where I didn't have a finance team to call on to manage the systems and processes we needed to navigate different portals across different regulators, including the government."

"The response and support I got from Diligent always had a fast turnaround, with the high level of information I needed to pass through the system," shares Chalmers. "Customer support has been very quick, responsive, high-level and personalised — I'm grateful for it."

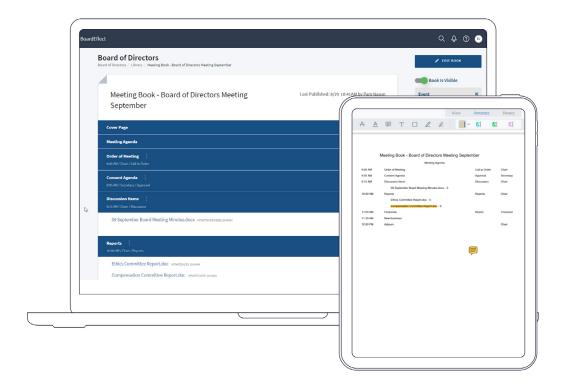




Conclusion

AlM's successful implementation of Diligent Boards demonstrates the critical role of technology in ensuring corporate continuity and good governance. By leveraging Diligent's innovative solutions, AlM overcame challenges related to board management efficiencies, complex governance processes and robust cybersecurity controls.

As organisations navigate an increasingly complex business landscape, Diligent offers a comprehensive and practical approach for boards to ensure robust corporate governance continuity and support toward achieving long-term success.



About Diligent

Diligent is the global leader in modern governance, providing SaaS solutions across governance, risk, compliance, audit and ESG. Empowering more than 1 million users and 700,000 board members and leaders with a holistic view of their organisation's GRC practices so they can make better decisions, faster. No matter the challenge. At Diligent, you are an agent of positive change. You are joining a team of passionate, smart, creative people who not only want to help build the software company of the future, but who want to make the world a more sustainable, equitable and better place. Be a part of a global community on a mission to make a real impact.

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