



# Corporate Governance Best Practices: Strategies for Public, Private, and Not-for-Profit Organizations

*By Frederick D. Lipman, L.Keith Lipman*

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Praise for Corporate Governance Best Practices

"A thorough and thoughtful guidebook on the governance lay of the land."  
-Professor Charles M. Elson, Woolard Chair in Corporate Governance and Director of Weinberg Center for Corporate Governance, University of Delaware

"Frederick Lipman provides a comprehensive approach to best corporate governance practices for all organizations, which is current, thoughtful, and practical. Directors and corporate governance personnel of public, private, and not-for-profit organizations must read this book."

-Professor Raphael H. Amit, Director of Goergen Entrepreneurial Management Program, Wharton School of Business

"Fred Lipman is considered by many directors and CEOs to be the preeminent expert on corporate governance in the country. His advice on this important topic, which impacts the boards of all types of organizations-public, private, and not-for-profit-is required reading in this day and age."

-Frederick (Ted) Peters, Chairman and Chief Executive Officer, Bryn Mawr Bank Corporation (aka The Bryn Mawr Trust Company)

"Boards of directors must be aware of best corporate governance practices in order to be effective in their oversight role and that is true for all not-for-profit organizations, including universities, as well as public and private companies. Frederick Lipman has authored a practical and comprehensive guide to 'best practices' for all boards of directors, which is required reading."

-George P. Tsetsekos, PhD, Dean, Bennett S. LeBow College of Business, Drexel University

"In a world of 'good,' 'better,' 'best,' where 'good' and 'better' may not be good enough, Fred Lipman's new book is a straightforward, and even comforting, compendium of BEST governance practices for serious directors. It is a handy and reassuring tool for the conscientious."

-Allen R. Freedman, Audit Committee Chairman, StoneMor Partners  
LP, Founding Director, Association of Audit Committee Members

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### **Editorial Review**

#### **From the Inside Flap**

Good corporate governance helps to prevent corporate scandals, fraud, and potential civil and criminal liability from affecting your organization. With the increased scrutiny and attention to corporate governance matters in today's environment, every employee in an organization has a stake in the governance process, especially those responsible for auditing policies and procedures. *Corporate Governance Best Practices* is an easy-to-use handbook that outlines best practices for not only public companies but also for private and not-for-profit organizations.

Author and renowned corporate governance expert Frederick Lipman provides a comprehensive guide to the best practices for all organizations, with pragmatic insights and proactive strategies to educate them in all aspects of corporate governance. Every chapter includes case studies profiling examples of best practices in all kinds of companies—public, not-for-profit, and private—and analyzes the historic mistakes made by companies such as Enron and WorldCom to explore where these once successful companies went wrong. L. Keith Lipman, an expert on information technology, provides the IT department of every organization with best corporate governance practices in the areas of IT content and security, and a checklist of questions for every board of directors to ask its IT department.

Useful for boards of directors, high-level executives, IT professionals, and both internal and independent auditors, this valuable reference handbook is the only book in the area of corporate governance that provides a detailed analysis of this critical area with essential information on:

- How to monitor and change the corporate culture
- The responsibilities of public company audit committees
- The best practices for boards of not-for-profit organizations
- Corporate governance practices for family-owned businesses

*Corporate Governance Best Practices* provides a wealth of resources, including the NASDAQ and NYSE stock market corporate governance guidelines, auditor independence rules, a summary of the Sarbanes-Oxley Act of 2002, disclosure rules for audit committees, and much more.

#### **From the Back Cover**

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#### About the Author

**FREDERICK D. LIPMAN** is a partner with the law firm of Blank Rome LLP in Philadelphia. He was a lecturer in the MBA program at the Wharton School of Business and at the University of Pennsylvania Law School and has more than forty years of experience in the areas of corporate governance, mergers and acquisitions, private equity, and IPOs. He is the President of the Association of Audit Committee Members, Inc., and has appeared on television programs on *CNBC*, *CNN*, and *Bloomberg* as a national commentator on initial public offerings, venture capital, mergers and acquisitions, and stock options. He is also the author of *Valuing Your Business: Strategies to Maximize the Sale Price* (Wiley) and *Audit Committees*.

**L. KEITH LIPMAN** lectures nationally on management of information and technology subjects and is a member of the product management team at Interwoven, one of the world's fifty largest software companies and a leading provider of enterprise content management solutions. He holds both an MBA degree and a law degree.

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#### Lori Thomas:

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