

Corporate governance: Lessons from the cricket field

In corporate governance, game awareness is the ability to read situations before they show up in financial statements

MS Ananthasubramanian
MS Sahoo

In cricket, as in life, it is the context which determines the text. A batter may possess flawless technique and impeccable credentials, yet fail if unable to read changing conditions, anticipate risks, and adapt to the demands of the moment. The same is increasingly true in corporate governance.

In an era defined by geopolitical volatility, rapid AI integration, activist stakeholders, and shifting regulatory demands, governance requires far more than procedural compliance. It requires the ability to be aware of the game even as it unfolds.

Recent performances on the cricket field offer valuable governance lessons for corporate boards. Take Axar Patel's pivotal innings for India under immense pressure in Barbados. It didn't feature the most spectacular, boundary-heavy fireworks of the tournament, but it won the match. Patel quickly assessed a deteriorating situation, absorbed the pressure, rotated strike intelligently, and accelerated only when the conditions allowed.

Corporate boards frequently face identical high-pressure moments, but they often struggle to respond with the same agility. Most governance failures happen in plain sight. Boards today are inundated with presentations, dashboards, compliance checklists, risk

registers, and audit observations. The challenge is rarely a lack of data, but recognising what the data signifies.

Weak signals are dismissed as noise, while emerging risks are underestimated because they don't fit neatly into quarterly spreadsheets. Cultural deterioration goes unnoticed until it hits the headlines. By the time warning signs become undeniable, the organisation may already be on a downward trajectory.

The early signs of distress are often visible long before the crisis erupts. A sudden increase in employee attrition, recurring customer complaints, persistent regulatory observations, or an unusual concentration of decision-making authority may each appear insignificant in isolation. Viewed together, however, they often reveal vulnerabilities that conventional reporting frameworks fail to capture.

Game awareness in governance is the ability to recognise changing realities before they show up in financial statements. It is the capacity to distinguish signal from noise, identify emerging threats, and understand when ordinary circumstances have become extraordinary. This demands contextual judgment. Just as a seasoned batter reads a slowing pitch or an unexpected field placement, boards must interpret shifting stakeholder expectations, technological disruptions, and organisational sentiment.

Governance is fundamentally about



GOVERNANCE. Cricketing lessons **PM**

interpreting context, not just reviewing compliance.

TRUSTING YOUNG TALENT

Young Vaibhav Sooryavanshi's success reflected an institution willing to trust talent regardless of age or seniority. There is an important governance lesson here. Many corporate boards continue to operate within insular cultures where hierarchy is absolute, and length of tenure is valued to the exclusion of fresh perspectives. Yet periods of rapid technological and business transformation often reward cognitive agility, digital fluency, and adaptive thinking as much as experience. Boards that fail to balance seasoned judgment with younger and more diverse perspectives risk strategic stagnation, while those that cultivate emerging leaders are better positioned to navigate uncertainty and change.

Importantly, game awareness is not the responsibility of the captain alone. A cricket team functions because multiple players read the field and respond collectively. Similarly, effective corporate governance cannot depend solely on the chairperson, the CEO, or independent directors. It requires total alignment among boards, executive management, risk officers, and internal auditors.

This has significant implications for governance professionals. Their role can no longer be confined to procedural compliance and administrative stewardship. Governance professionals must become active interpreters of institutional risk, organisational behaviour, and emerging vulnerabilities.

In practice, this requires moving board discussions beyond retrospective reporting to identifying blind spots, emerging risks, and forward-looking scenarios. Compliance remains the baseline, but dynamic awareness sustains resilience.

Compliance is governance's scoreboard. It tells us what has happened. Game awareness helps us understand what may happen next. Boards that focus only on the scoreboard may remain compliant even as vulnerabilities accumulate beneath the surface.