

Document Governance

The Policy on Policies—how an organization creates, approves, and maintains its rules

The hierarchy, the document types, the lifecycle, and the controls—so a board can tell whether its governing documents are actually being governed.

01

WHY IT MATTERS

Good governance starts with governing the documents themselves.

Why Document Governance Matters

A defined hierarchy of documents is the backbone of internal governance, compliance, and control.

- Communicate and enforce expectations.**
Effective governing documents let the company communicate and enforce its expectations, implement consistent policies, and develop robust controls.
- Manage risk.**
A defined document hierarchy is critical to internal governance, operational efficiency, and the management of risk.
- Promote legal compliance.**
Effective document governance promotes compliance with applicable laws across every department and jurisdiction.
- Create consistency and a defensible record.**
A common format, central maintenance, and disciplined change control make execution consistent—and provable.

THE CENTRAL IDEA

A **policy on policies** turns scattered rules into one controlled, current, and accessible system.

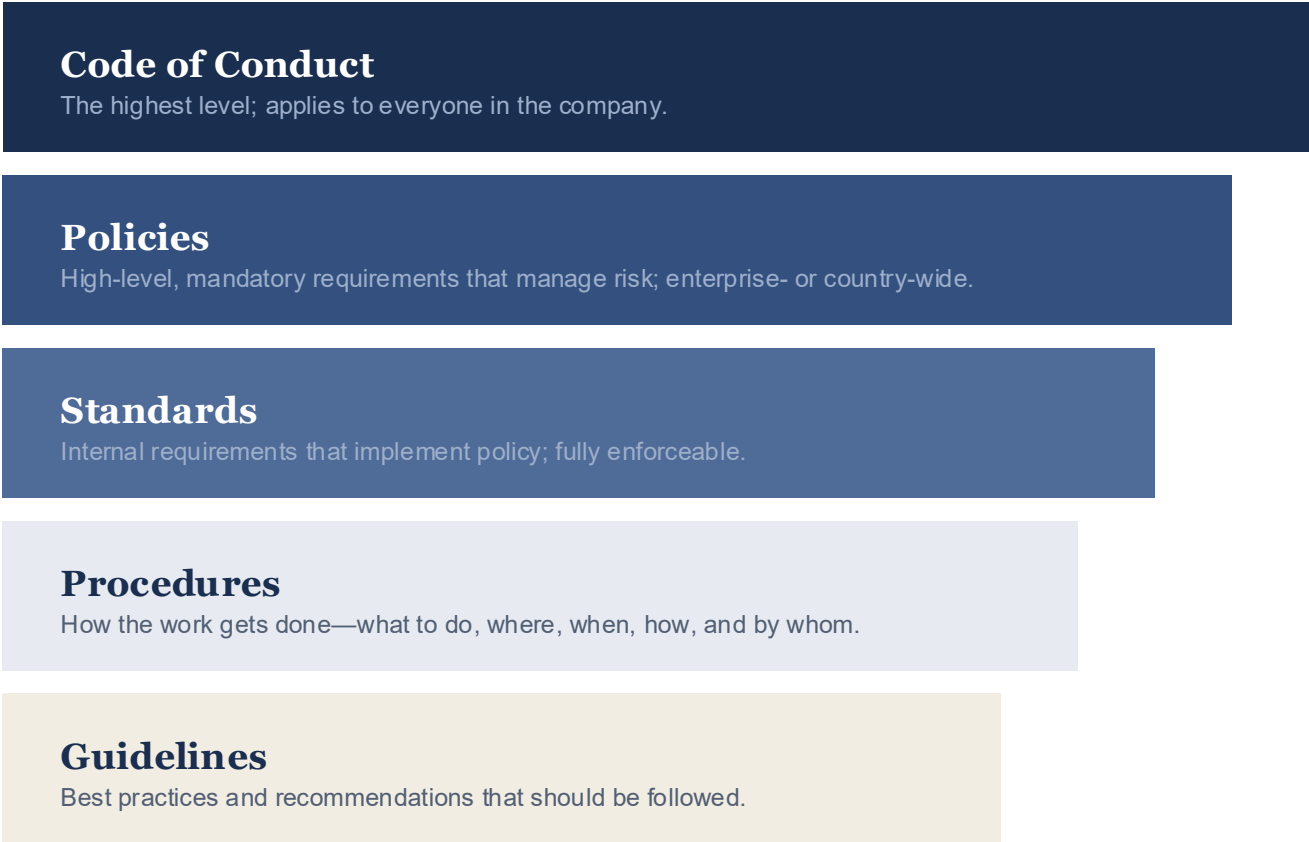
02

THE HIERARCHY

Each level must be consistent with the one above it.

A Hierarchy of Governing Documents

Five tiers, from the Code of Conduct down to guidelines—lower documents must conform to higher ones.



Consistency flows down.

Documents lower in the hierarchy must be consistent with documents above them.

03

THE VOCABULARY

Four document types—and what makes each one binding.

What Each Document Type Does

The difference between a policy, a standard, a procedure, and a guideline is the difference between “must” and “should.”

POLICY	STANDARD	PROCEDURE	GUIDELINE
High-level statements of objectives, beliefs, ethics, and responsibilities that set forth compulsory requirements to manage risk. Fully enforceable.	Internal requirements that may state objectives and responsibilities; fully enforceable throughout the company.	Sequences of instructions for completing tasks outlined in policies or standards—what to do, where, when, how, and by whom.	Best practices and recommendations that should be followed but may not establish compulsory requirements.

Enforceable = “must.” Recommended = “should.” The verb tells you which kind of document you are reading.

04

WHAT'S IN SCOPE

A controlled document is one the system actually manages.

Controlled Documents

A document that must undergo formal review, approval, and controlled distribution and revision is a “Controlled Document.”

EVERY GOVERNING DOCUMENT WILL BE:

Presented in a common format

A single template ensures clarity and consistency across every document.

Formally approved by the authorized body

Nothing takes effect without approval at the right level of authority.

Maintained centrally and accessible

Stored in one place and available to all interested parties.

Kept current under change control

Reviewed and revised within an organized system of change control.

05

THE LIFECYCLE

From an idea to a published, trained-on document—then around again.

From Proposal to Publication

Six steps move a governing document from due diligence to publication—and then back into review.



🔄 The cycle repeats—owners review and revise on a set schedule, and retire documents the same way they were approved.

06

WHO DOES WHAT

Roles & Approval Authority

Every governing document has an owner who drafts it and an authority who approves it.

SPONSOR

A leader with requisite authority who backs the document—a Vice President for enterprise- or country-wide documents; a Manager at the department level.

OWNER

The individual the Sponsor designates to draft the document, conform it to the template, and consult stakeholders.

LAW DEPARTMENT

Reviews and comments on enterprise- and country-wide documents before endorsement; consulted on others as needed.

APPROVER

Approves the document consistent with scope of authority, after the Sponsor endorses it.

APPROVAL ESCALATES WITH REACH:

Code of Conduct Board of Directors	Enterprise-wide CEO / Executive Committee	Country-wide CEO / Committee or President	Department Chief Executive or VP	Functional group Manager or Director
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Four roles—and approval at the right level of authority.

Managing Change

Material changes go back through approval; minor ones only need notice—and everything is reviewed on a clock.

MATERIAL CHANGE

A change that results in different requirements to stay in compliance. **Requires formal approval by the owning function.**

Example: changing “should” to “must.”

NON-MATERIAL CHANGE

A change that does not alter the requirements or intent of the document. **No formal approval—notify the governance function.**

Example: fixing a typo or updating a term.

REVIEW ON A SCHEDULE

Owners review and revise documents within their scope on a set cadence—**policies at least every three years, other governing documents at least every five**—not only after something breaks. Retirement follows the same legal review, endorsement, and approval process as approval.

Classification & Recordkeeping

Every document is classified for access, retained on schedule, and published in one authoritative place.

CLASSIFY EACH DOCUMENT FOR ACCESS:

INTERNAL, LIMITED

Commercially sensitive information whose release could harm the company's competitive position.

INTERNAL

Information of value to the business that is not generally known and is kept private.

PUBLIC

Information the company discloses or makes available to the public.

ONE AUTHORITATIVE VERSION

The official, authorized version of a document is the online version. The most current version is posted centrally and accessible to all who need it.

RETENTION

Records produced under each document are retained, managed, and disposed of according to the company's record-retention policy and schedule.

What Every Policy Contains

A common template makes documents predictable to read, easy to apply, and simple to audit.

01**Purpose**

The objective of the document.

02**Application**

The area or function it applies to.

03**Statements**

The substance—the what and the why.

04**Roles & Responsibilities**

Who does what.

05**Incident Management**

How to raise document-related issues.

06**Inquiry**

How to ask questions, and whom to ask.

07**Exceptions**

How a requirement may be waived.

08**Definitions**

The terms the document relies on.

Every policy carries the same eight parts.

*You don't draft the documents—
but you should interrogate the
system.*

Five Questions the Board Should Ask

Whether document governance is working shows up in a handful of plain questions.

1

Is every governing document in one current, accessible place?

Owners should be able to point to a single authoritative source—not competing versions.

2

Does each document have a named owner?

Accountability for drafting, review, and revision should sit with a specific person.

3

Are documents reviewed on schedule—not just after a problem?

A set cadence, documented and followed, is the test of an active system.

4

Does Legal review enterprise-wide and cross-border documents before approval?

High-reach documents should clear legal review every time.

5

Are changes controlled and material changes formally approved?

And does Internal Audit verify the governance model actually works?