Australian Eggs has finalised its implementation of the recommendations arising from the 2016 Performance Review undertaken by SED Advisory (SED).

In accordance with the recommendations of SED, Australian Eggs has:

- Reviewed the Audit & Risk Committee Terms of Reference in line with recommended three lines-of-defence risk model;
- Incorporated strategic risk areas into regular Board reporting;
- Focused some future communications to levy payers on education of the role of Australian Eggs to better manage expectations;
- Continued to work on establishing a separate representative egg industry body (Egg Farmers of Australia) and reframed its media communication strategy;
- Strengthened the nexus between risk and strategy at Board level by adopting more formal risk appetite statement and a priority assessment matrix that assesses risk in strategic decisions;
- Investigated options to complement the ROI model of performance measurement with an R&D measure for justification of investment;
- Developed a clear position on the strategy of retained earnings and reinvestment strategy;
- Strengthened the alignment of PDs to the AOP with the use of individual scorecards;
- Implemented more effective KPI monitoring to measure effectiveness in addition to the traditional measures;
- Developed exception reporting and dashboard reporting for the Board;
- Formalised directors’ succession plan for the impending retirement of long-term chair;
- Continued with Independent Board assessment every three years and annual internal Board reviews using and agreed governance scorecard.

The following recommendations were not approved by the Australian Eggs Board on the basis that they were deemed unnecessary or inapplicable at this time:

- Investigate implementation of compliance/risk management software to systemise processes and provide controlled audit trails and reporting;
- Implement more formal Board renewal processes with usual nominations committee guidelines; and
- Pursue development and innovation initiatives to support renewal of established senior management.