

Broadridge performs no analysis or recommendations itself. But it now opens ProxyEdge to services that do. **The latest add, as of yesterday, is [PIRC](#), the UK-based analyst.** [Glass Lewis](#) proxy reports are already on the system. And work is underway on including a Tokyo-based provider, too. ProxyEdge users need to subscribe to services to access them. Broadridge competitor [Swingvote](#) is allied with [RiskMetrics](#), the largest global provider of voting advice.

 **[English Channel](#)** Solid news and research on socially responsible investment is thin in most markets. Paris-based [Novethic](#) has been a welcome exception. Owned by the mammoth French state investor [Caisse des Dépôts](#), it is a clearinghouse of information on environment, social and governance issues. **Last week the six year old website launched its first English language version: [Novethic.com](#).** Sign up there for a free online newsletter.

## Landslide

Sometimes governance reform can capture a market with almost blinding speed. Exhibit A: Majority voting in US board elections is now “mainstream governance practice,” asserts Chicago law firm [Neal, Gerber & Eisenberg](#) (NGE). For proof, see its own new statistics, released Monday. **A startling 66% of companies in the S&P 500, and more than 57% of those in the Fortune 500, have now adopted some form of majority rule.** That compares to a mere 16% of the S&P 500 in February 2006. And just a handful in 2005.


The rest—including many mid- and small-caps—still use the discredited plurality system, in which a single share voting ‘yes’ can elect an entire board slate even if every other ballot is marked ‘withhold,’ the only other option. Majority rule, by contrast, requires any director candidate failing to gain more than 50% ‘yes’ to resign. That’s close to practices common worldwide. Some US corporations are installing majority rule through binding bylaw changes; others by non-binding policy. And some empower boards to retain a minority-elected director no matter what the vote. Companies have leeway in how they convert because they are crafting voluntary responses to shareowner calls rather than responding to law or regulation. Canadian corporations have followed a similar path under pressure from the [Canadian Coalition for Good Governance](#).

**The trend is making board elections across North America meaningful for the first time in modern corporate history.** Expect sweeping implications in 2008 as shareowners gain real power. **Among them: proxy advisors have new clout; and funds have to treat election ballots with more care.** See the detailed [Study of Majority Voting in Director Elections](#), by NGE partner [Claudia Allen](#).



## Calendar

Late addition to the November diary of governance events.

➔ Nov. 21, **London.** *Providing Assurance to the Board through Internal Audit and Corporate Governance*, [Lexis Nexis Tolley](#).  [www.lexisnexis.co.uk](http://www.lexisnexis.co.uk).



## People

**John Wilcox**, who steps down Jan. 1 as governance chief at [TIAA-CREF](#), is taking on a portfolio of new jobs. While devoting half time advocating investor interests for TIAA-CREF inside the US, he will spend the other half working with corporates abroad. Wilcox is to become chairman of [Sodali Ltd.](#), a two year old London-based consultancy that helps European companies strengthen their governance policies and relationships with investors. And he will act as senior advisor to [J-Eurus](#), an investor relations firm in Tokyo. A prominent figure in global governance circles, Wilcox chairs the [International Corporate Governance Network](#)'s Cross-Border Voting Committee. “The shared goals of investors and companies (i.e., wealth creation and efficient capital markets) are far more important than the differences that divide them,” asserts Wilcox. *Contact [jwilcox@tiaa-cref.org](mailto:jwilcox@tiaa-cref.org).*

**Dag Detter**, an investment banker turned Swedish public sector corporate governance expert, is said to have joined [Terra Firma](#), Guy Hands' private equity firm based in London. Detter's governance terrain has been Europe and China. At his new shop Detter is believed to be working on investments outside the UK. *Contact [dag.detter@terrafirma.com](mailto:dag.detter@terrafirma.com).*



## Goal Posts

If share ownership gives investors a say on how a company is run, [Ebbsfleet United](#) is infusing the arrangement with a whole new meaning. The company is a professional English soccer team. This week a website community called [MyFootballClub](#) announced that its Trust would buy 51% of Ebbsfleet. Paying £35 each, the group's 20,000 members have pooled £700,000 for the takeover. And what is Ebbsfleet giving fan-owners in return? Regular votes on which players the club should buy; who should start games; who should be transferred. Of course, head coach Liam Daish says he will have final say. But thanks to innovative corporate governance, when fans post rants to MyFootballClub, Daish is going to have to listen—to his bosses. More professional sports teams are undergoing ownership transition. So expect the deal to spur interest in the nascent [Football Governance Research Centre](#) at Birkbeck, University of London.