



GOVERNING TECHNOLOGY, INNOVATION, AND AI: THE ONLY WAY BOARDS CAN SHAPE THE FUTURE OF BUSINESS

Based on the Survey on Technology, Innovation,
and AI Governance for Boards in Latin America and
the Caribbean (TIAB)

Although technology has long shaped competitiveness and business model evolution, the nature of emerging technologies (particularly generative artificial intelligence) is now fundamentally redefining the architecture of enterprise systems. **In this new reality, corporate governance bodies—Boards of Directors and Supervisory Boards (hereinafter, Boards) across Latin America and the Caribbean—face a growing tension: the speed of technological change is surpassing their capacity to adapt, with direct implications for their ability to create value through corporate governance.**

This challenge becomes evident when Boards continue relying on analytical frameworks designed for stable, linear environments, even as technology drives business dynamics that evolve exponentially and are increasingly difficult to anticipate. Strategic cycles are shortening, information flows are densifying, and complexity is becoming systemic board-level decision-making.

Within this context, many Boards still remain stuck under a business-as-usual mindset, widening an increasingly cumulative gap between their traditional role and the current demands of governing organizations that require strategic thinking, adaptability, and innovation—enabled by coherent alignment between ownership, leadership, and management.

For IDB Invest and iDirectores, this growing disconnect between technological speed and Board adaptability is a core issue of competitiveness, resilience, and responsible governance.

TIAB governance (Technology, Innovation, and Artificial Intelligence at the Board level) must therefore not be understood as a technical or peripheral matter. **Governing organizations that adopt technologies capable of amplifying human capabilities, automating functions, and reconfiguring decision-making processes requires Boards to rethink not only how they exercise their duties, but also the ethical and fiduciary lenses through which they do so.**

As AI becomes embedded in decision-making systems, Boards confront far-reaching questions about the expansion of their responsibility for the human, social, and organizational consequences of technological adoption:

- 1. How should the Board's role evolve within this new business environment?**
- 2. How should its relationship with management adapt to effectively support, guide, and oversee technological transformation?**
- 3. How should corporate governance models evolve to meet the demands of this era?**

This study shows that most Boards limit their TIAB discussions to topics disconnected from business outcomes, relying on fragmented analyses or risk-mitigation-focused approaches.

As observed globally, Board Members themselves acknowledge limitations in their conceptual and strategic understanding of these technologies.

Moreover, even in organizations where formal structures exist, they often operate with narrow

mandates, limited clarity of purpose, and insufficient capacity to influence decision-making in a timely manner. Individual training has not closed these gaps, and institutional capabilities to support technological transformation remain inadequate for the scale and speed of change underway.

The central risk, therefore, is not technological; it is a governance one. Companies that underestimate the consequences of limited Board involvement expose themselves to delayed decisions that hinder their ability to identify emerging opportunities, undertake necessary investments, foster organizational experimentation and, critically, exercise meaningful accountability over management so that transformations of this magnitude occur both responsibly and at the right pace.

This distance also increases the likelihood of misallocating resources due to an incomplete understanding of the impact and specific demands each organization faces as it adapts to technological developments. Ultimately, these dynamics compromise business continuity and the long-term value for shareholders and other stakeholders.

In this context, Boards face the urgent challenge of clearly defining their role in TIAB governance and determining how they will address these issues to strengthen decision-making processes that create value while appropriately mitigating risks.

This report has been prepared as part of the broader TIAB project—a framework designed to support Boards in developing the principles, capabilities, and structures required to enhance their strategic involvement in these matters.

This document presents the main findings of the 2025–2026 Survey on Technology, Innovation, and AI Governance in Latin America and the Caribbean, a pioneering regional effort that gathered insights from 263 Board Members serving on more than 700 Boards across multiple countries, industries, and ownership structures. The survey examined perceptions, governance practices, and expectations from the standpoint of the main actors themselves: Board Members.

While we expect these data to support your own analysis and strategic reflection within the context of your corporate governance system, we also highlight several key considerations:

- 1. TIAB topics not only need to reach Boards more frequently; their discussion must also gain deeper strategic relevance.*
- 2. The predominant approach among Boards is defensive, focused on oversight, with limited contribution to how TIAB enables the future of business models.*

3. The main barrier to Board engagement in these matters is the lack of knowledge and ongoing learning.

4. The use of AI is not determined by a Board Member's age or gender, but by their individual disposition to engage, experiment, and learn.

5. There is limited awareness of the Board's role in shaping organizational cultures that embrace ongoing experimentation and innovation.

6. Institutional architectures for TIAB governance remain nascent and are not yet leveraged to effectively support better business decision-making.

7. Boards require a shift in focus—from operational efficiency with AI toward strategic effectiveness enabled by AI.

This diagnostic serves as a core input for the development of the TIAB Governance Toolkit, designed to support Boards in their deliberative and oversight processes.

AI is evolving at high speed and transforming the business environment in parallel. In this context, Boards must not only understand the magnitude of the challenge but also commit to continuously updating their knowledge, agendas, and operating dynamics to address it effectively. If corporate governance systems are to generate real value for organizations, Boards must get involved.

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Methodology and Scope of the TIAB Survey

The Survey on Technology, Innovation, and Artificial Intelligence Governance for Boards (TIAB) in Latin America and the Caribbean was carried out between August and November 2025 to understand how corporate governing bodies are addressing the strategic, ethical, and fiduciary challenges arising from rapid technological change. A total of 263 Board Members participated individually, providing an aggregated perspective on 704 Boards across more than 12 countries.

Data was collected through a structured 25-question questionnaire designed to offer a holistic view of the current state of TIAB governance in the region. **The survey was organized around three analytical dimensions:**

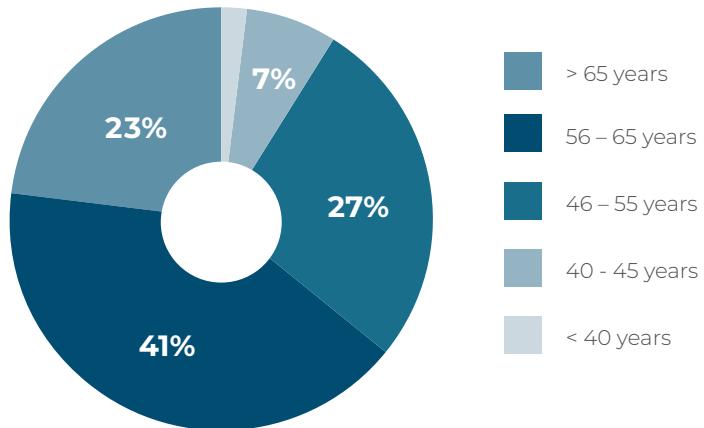
- i.** Board understanding and prioritization of TIAB-related issues, the risks that are deemed strategic, and how Boards assess their ability to oversee talent, manage crises, and evaluate the business implications of technological developments.
- ii.** The degree to which TIAB is reshaping corporate governance, the barriers to integrating these issues into Board agendas, and the presence of structures and tools that support this oversight.

iii. Individual use of AI tools by Board Members, their existing training and learning needs, and their expectations regarding the future role of the Board in the most plausible technological scenarios.

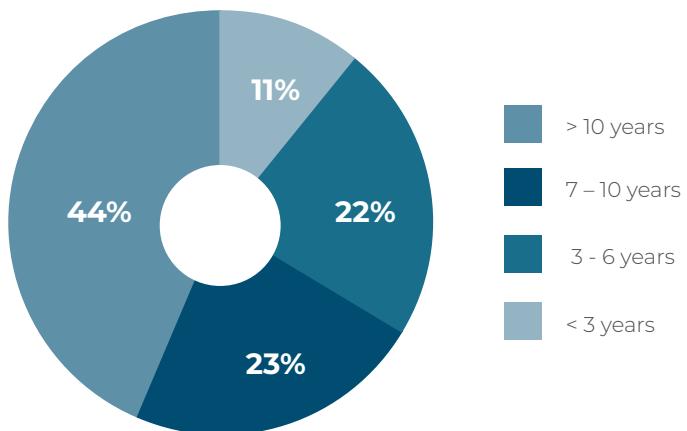
The demographic profile of respondents reflects a senior and experienced cohort: 41% are between 56 and 65 years old, 27% between 46 and 55, and 23% are 66 or older. Two-thirds (67%) have served on Boards for more than seven years, and 43% have over a decade of experience. **The gender distribution is 61% men and 39% women.**

The study also reflects the institutional diversity of the Boards represented.

Paticipants' age distribution



Experience as a Board Member

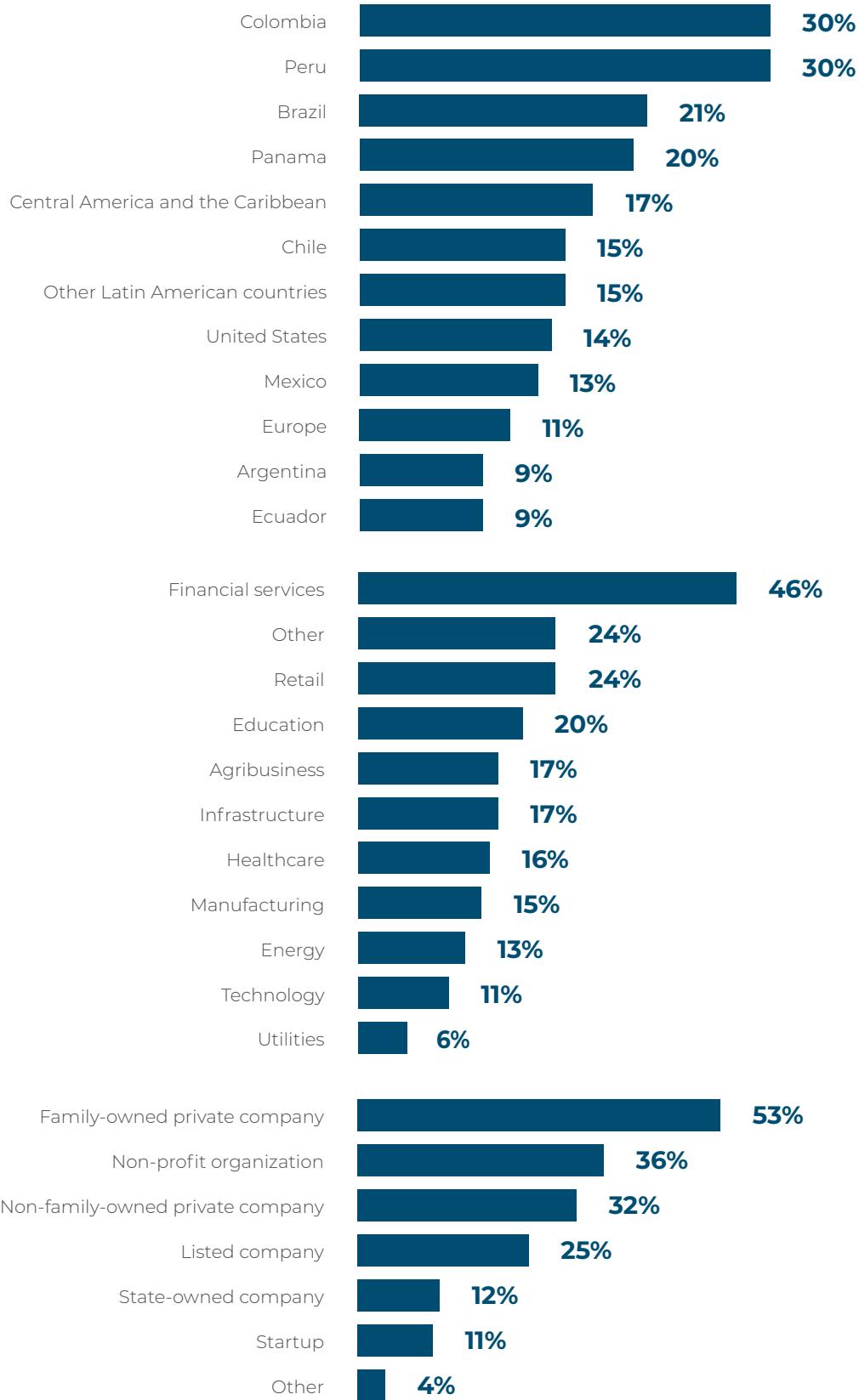


Organizations based in Colombia and Peru make up 30% of the sample, followed by Brazil (21%), Panama (20%), and Central America and the Caribbean (17%). The survey additionally includes Boards with operations in the United States, Mexico, Europe, and other markets, offering a broader comparative lens.

The economic sectors represented are similarly varied. Financial services comprise 46% of the sample, while retail (24%) and education (20%) also feature prominently. Organizations from agribusiness, infrastructure, health, manufacturing, energy, technology, and public services complete the sectoral landscape.

Finally, the distribution of the types of entities in which Board Members participate reflects the plural nature of governance in the region: family-owned private companies (53%), nonprofit organizations (36%), non-family private companies (32%), listed companies (25%), state-owned enterprises (12%), and startups (11%).

Organizational overview of the sample: regional presence, sectors, and type of entities



Note: Percentages reflect the fact that individual Board Members may serve on multiple organizations across different geographies, sectors, and entity types. The categories are not mutually exclusive; a single respondent may be represented in several of them.

1.

TIAB topics must not only reach Boards more frequently; their discussion must also gain greater strategic depth.

Boards across the region acknowledge the relevance of TIAB issues, yet the priority they assign to them remains limited. **The perceived urgency of these matters varies by type of organization.**

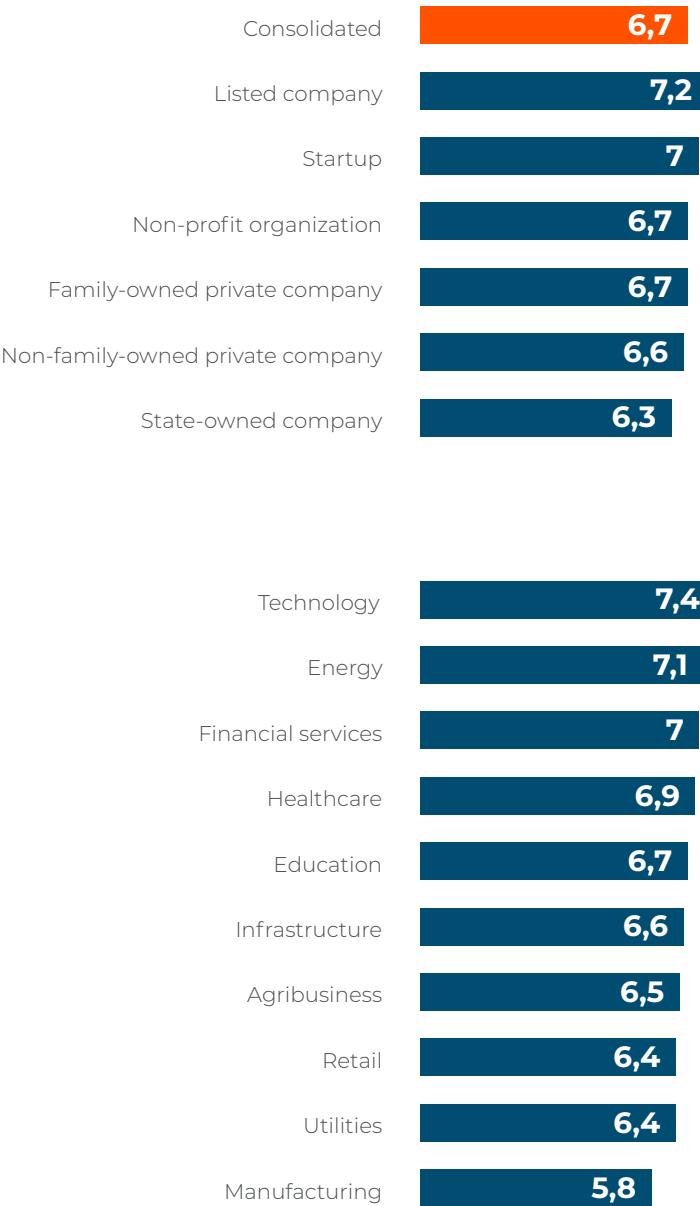
Publicly listed companies and startups report higher levels of importance given to these topics on their agendas. In contrast, state-owned enterprises show significantly lower levels, reflecting a reduced sensitivity to the accelerated pace of technological change.

This pattern is also evident across sectors: industries undergoing rapid transformation—such as technology, energy, and financial services—place greater urgency on these issues, while sectors such as manufacturing, public services, and agribusiness show slower

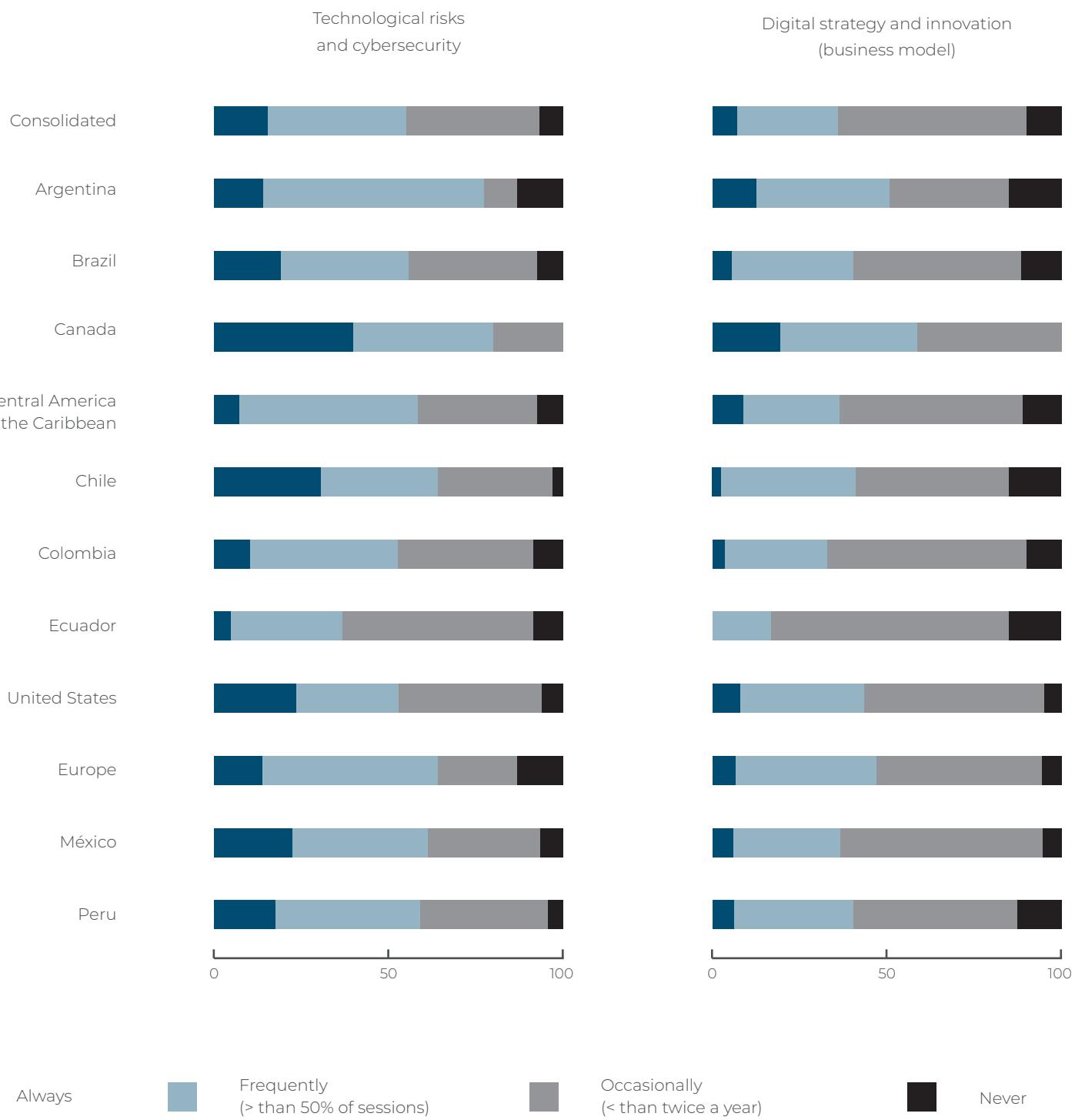
internalization of the risks and opportunities emerging from technological shifts.

The way TIAB topics enter the Board agenda further illustrates this gap. Discussions tend to focus on cybersecurity and technology-related risks, with considerably less emphasis on digital strategy and innovation. Structural issues such as artificial intelligence, automation, and their ethical or regulatory implications appear only marginally in Board deliberations. In other words, even when TIAB topics reach the Board, **they do so primarily through a protective and defensive lens rather than as drivers of value creation through technological adoption.**

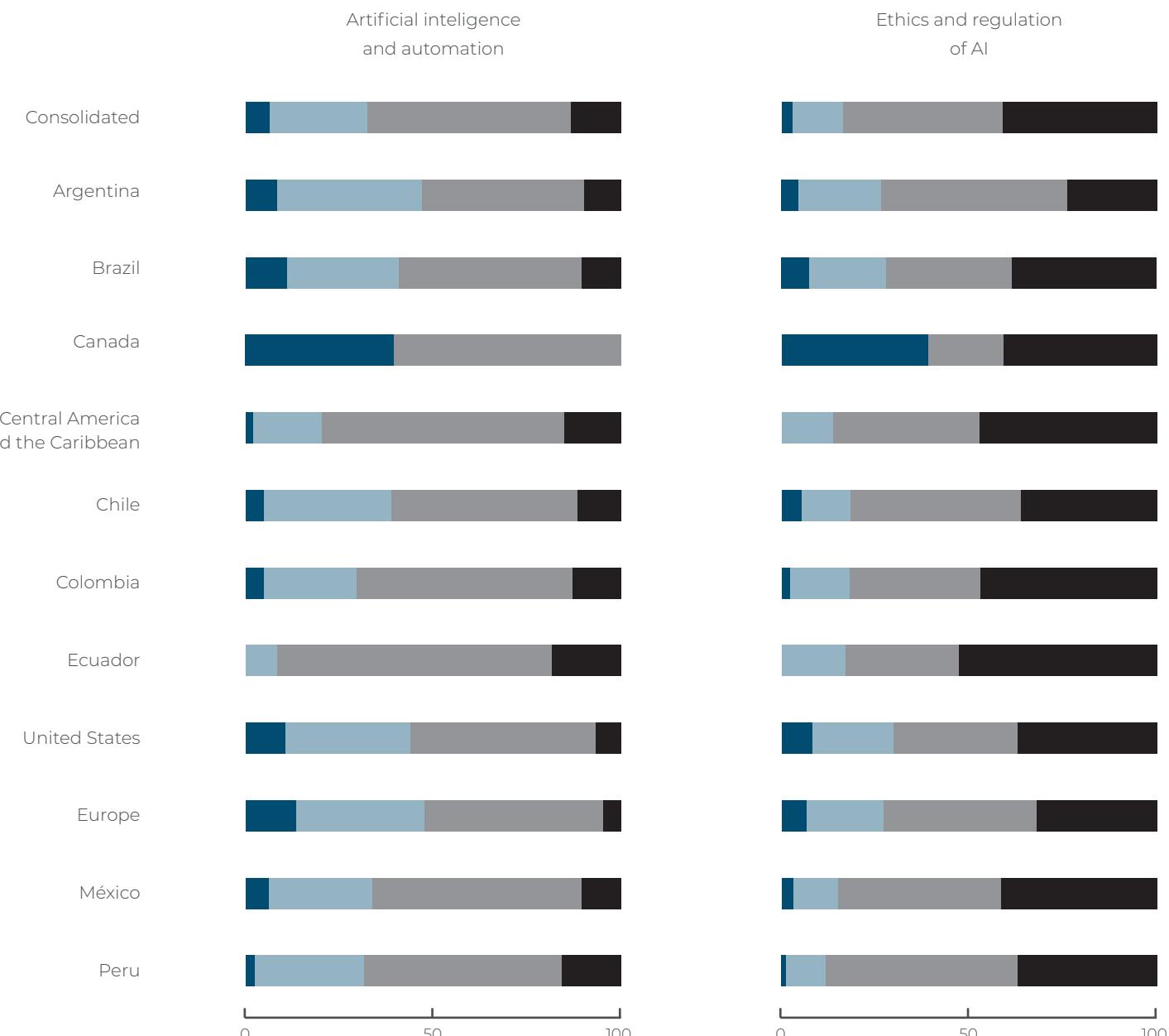
Level of importance and urgency given to TIAB issues by the Board



Frequency with which key TIAB governance issues are included on the Board's agenda

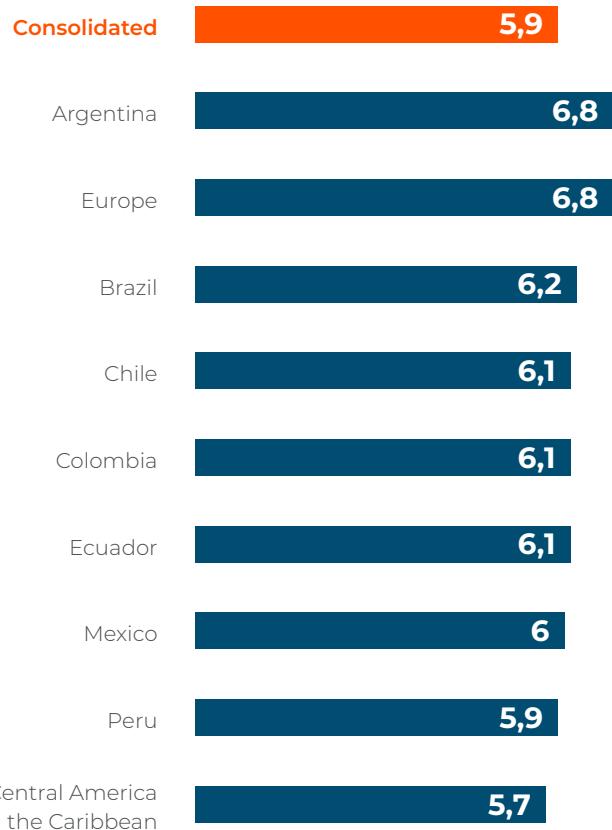


**Frequency with which key TIAB
governance issues are included
on the Board's agenda**



Always Frequently (> than 50% of sessions) Occasionally (< than twice a year) Never

***Level of strategic depth
of TIAB discussions***



ven more relevant is the fact that the inclusion of TIAB topics on Board agendas does not necessarily lead to discussions with the strategic depth these matters require.

The consolidated score assessing the perceived depth of Board discussions—5.9 out of 10—indicates a still-incipient level of maturity. The differences observed across countries in the region, showing only marginal deviations from the average, confirm the persistence of this gap. In other words, while TIAB is beginning to appear on Board agendas, it has not yet reached the analytical depth or the deliberative sophistication needed to effectively guide decision-making.

2.

The predominant approach among Boards is defensive and does not contribute meaningfully to the evolution of business models.

The limited depth of Board discussions is reinforced by Board Members' own assessment of limited contribution in critical areas. Several of the functions required to help organizations adapt in this new era receive low scores. Strategic guidance of the agenda (4.9/10), oversight of initiatives (5.0/10), and support to senior management (5.6/10) rank among the weakest areas. Even competencies linked to cultural reshaping (5.8/10) and forward-looking thinking (6.0/10) remain relatively low.

Taken together, these results show that the lack of depth in TIAB discussions stems not only from limited agenda inclusion. It also reflects a broader gap in Boards' collective capabilities to address this challenge systematically.

How prepared are the Boards to perform the following functions in relation to technology and AI governance?

6 / 10

Promote forward thinking and innovation

5,6 / 10

Support senior management in TIAB initiatives

5,8 / 10

Model a culture open to technological transformation

5 / 10

Oversee the implementation of TIAB initiatives

5,8 / 10

Challenge or counterbalance proposals

4,9 / 10

Strategically guide TIAB-related issues

Conversely, the upskilling approaches available to Boards remain largely concentrated on defensive aspects such as cybersecurity and regulation, while forward-looking aspects related to the impact of technology and AI on business model transformation receive considerably less emphasis.

Only 34% of respondents report having received any form of training on the foundations, uses, or applications of artificial intelligence. **This imbalance reinforces a TIAB approach that is oriented primarily toward risk protection and the operational impact of tool deployment, rather than on identifying opportunities to leverage technology, innovation, and artificial intelligence to drive business transformation.**

Have you received training in the organizations in which you participate on the following topics?



Cybersecurity and technological risks management



Digital transformation, innovation, and cultural change



Fundamentals, use, and applications of AI



Legal and regulatory aspects related to TIAB

How important is it for the Board to be involved in managing the following risks?

8 / 10

Cyberattacks and digital security

7,1 / 10

Difficulties in retaining talent

7,4 / 10

Business obsolescence

6,7 / 10

Legal or judicial issues

7,4 / 10

Competitive lag due to slow technology adoption

6,2 / 10

Biases or negative impacts of AI

It is concerning that prevailing mindsets remain predominantly protectionist and defensive, more focused on preserving the present than on exploring pathways for business renewal and transformation.

Overall, respondents view Board engagement in managing cyberattacks and digital security as more urgent than in addressing structural challenges such as business model obsolescence, talent shortages, or the emergence of new operating models that require significant organizational adjustments; issues that are central to shaping companies' future competitiveness.

This gap is not merely operational; it carries fiduciary implications. A Board that fails to integrate TIAB into its strategic oversight risks falling short of its duties of anticipation, care, and vigilance in relation to technologies that already exert a direct impact on corporate strategy, risk profiles, and organizational legitimacy.

3.

The main barrier to Board engagement in these matters is the lack of knowledge and ongoing learning.

From the Board Members' perspective, the lack of knowledge and continuous learning emerges as the primary obstacle to more active involvement in TIAB issues. Sixty-seven percent of respondents identify this gap as the most relevant barrier, and **nearly 75% report not having formal and periodic programs for digital or AI training in the Boards on which they sit.**

The evidence shows that training has a positive effect, but it does not transform Board capacity at the scale or speed required. Board Members who have received training report higher levels of preparedness to carry out key functions compared to those who have not, with increases of nearly one point across most functions evaluated. However, even within this group, the scores remain in moderate ranges.

What do you consider to be the main obstacle preventing boards from adequately addressing TIAB-related issues?

Lack of knowledge on the part of the Board

67%

Difficulty translating technical issues into strategic ones

60%

Limitations of the senior management team in addressing these issues

39%

This suggests that the current training offerings—generally focused on technical fundamentals, emerging trends, and tools—**increase familiarity but do not build the strategic, deliberative, and interpretive capabilities needed for Boards to exercise a robust fiduciary role on these matters.**

For this reason, it becomes essential to promote dedicated training and discussion spaces focused on the governance dimensions of TIAB—supervisory criteria, deliberative frameworks, strategic inquiry, and risk oversight—rather than on purely technical elements.

Perception of the level of preparation of Boards to perform key functions in TIAB governance

Model of a culture open to technological transformation



Promote forward thinking and innovation



Challenge or counterbalance proposals



Support senior management in complex decisions



Oversee the implementation of TIAB initiatives



Strategically guide TIAB-related issues



Board members who have not received training



Board members who have received training

What do you consider to be your main training need to strengthen your role in the governance of technology and artificial intelligence from the Board?

Strategic fundamentals of AI

(emerging technologies, their impact, and general understanding from the Board)

76%

Technology assessment and oversight

(indicators, investment criteria, tools for integrating AI into risk management)

66%

Risks and legal aspects

(cybersecurity, bias, privacy, technological dependence, regulatory framework)

62%

Algorithm governance and ethics

(ethical principles, responsible use, fiduciary dilemmas)

55%

This finding aligns with what Board Members identify as most important in their learning process. **More than three-quarters of respondents indicate that their primary need is to strengthen their conceptual and strategic capabilities related to AI, rather than operational or tool-based training.**

The results suggest that Board Members believe that fulfilling their responsibilities effectively requires a deeper understanding of the foundations and strategic implications of these technologies—positioning this type of training as a critical component in closing the existing capability gap.

This challenge is amplified by the intrinsic complexity of TIAB, a domain with multiple dimensions—technological, ethical, strategic, and organizational alike—that Boards must approach in an integrated rather than fragmented way. Compounding this is the proliferation of manuals and guidance documents focused on narrow aspects of the TIAB framework, which, rather than providing clarity, may fragment the conversation and hinder the development of a truly comprehensive governance perspective.

This reality underscores the need for training approaches that equip Board Members to articulate cross-cutting criteria and govern technology through a holistic and truly fiduciary lens.

4.

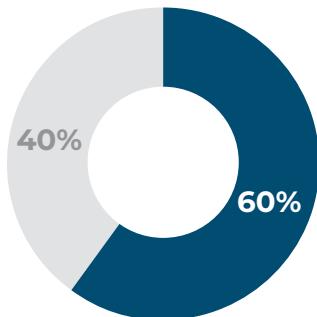
The use of AI does not depend on age or gender, but on the willingness to engage, experiment, and learn.

The analysis of individual use of artificial intelligence tools among Board Members reveals a particularly notable finding. **When segmenting the sample into three age groups**—under 40, 40 to 55, and over 55—**no significant differences emerge in the levels of AI adoption in the performance of their Board duties.** The data indicate that neither age nor gender explains technological behavior or openness levels among Board Members.

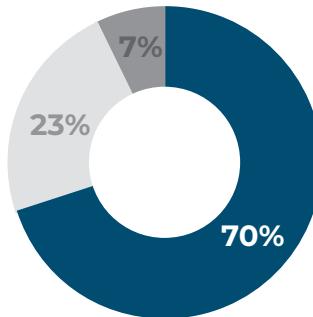
In light of these results, AI adoption appears to depend primarily on personal interest in learning, experimenting, and staying current. Curiosity, intellectual openness, and a commitment to continuous learning carry more weight than any generational distinction. This finding suggests that capability gaps in

TIAB governance are strongly influenced by attitudinal factors, and that these individual dispositions may ultimately shape collective Board dynamics and organizational practices.

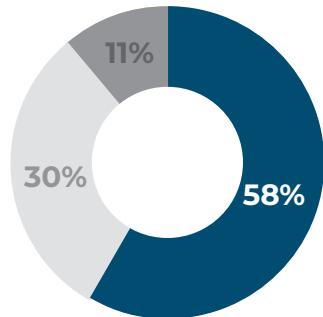
**How often do you use artificial intelligence
(ChatGPT) in the context of your duties as a
Board Member?**



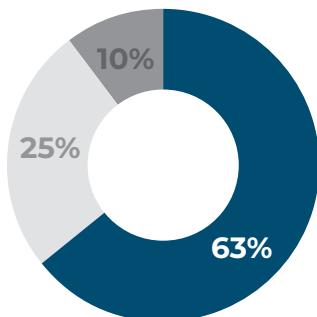
Junior (<40 years)



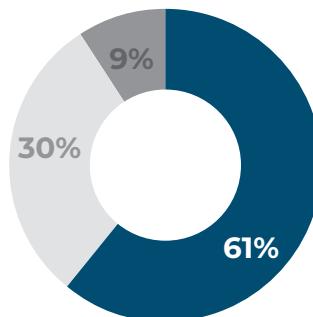
Mature (40 - 50 years)



Senior (> 55 years)



Female



Male



Frequently



Occasionally



I don't use it

5.

There is limited awareness of the Board's contribution to building organizational cultures that embrace ongoing experimentation and innovation.

While the individual adoption of new technologies depends largely on personal mindset and willingness, organizational adoption requires conditions that enable experimentation, value innovation, and the connection of technological capabilities with business strategy. These conditions, culture, talent, incentives, prioritization, operating models, and strategic alignment are directly shaped by Board decisions. However, the evidence shows that **Boards in the region are not yet acting as full enablers of such conditions, limiting the effectiveness,**

speed, and depth of organizational efforts to incorporate technology, innovate, or transform their business models.

The results also reveal significant challenges in the alignment between Board and executive teams. Board Members give moderate evaluations of their management teams' capabilities to lead innovation, technological transformation, and AI adoption (6.0/10).

**Board Members' perception
of organizational culture and technological
talent**

How actively does the Board contribute to fostering a culture of experimentation and proactive adoption of new technologies?

5,8 / 10

How adequate and sophisticated do you consider the organization's talent to be leading innovation, technological transformation, and AI adoption processes?

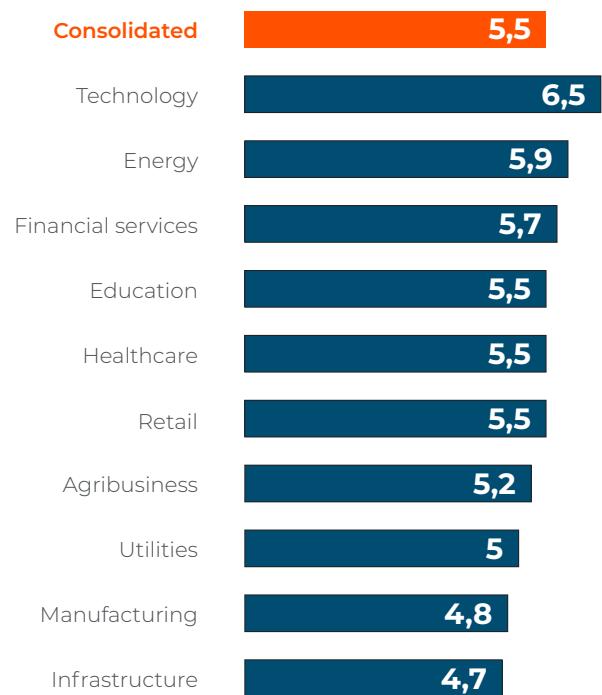
6 / 10

At the same time, the evidence shows limited Board involvement in decisions related to the attraction, development, and retention of technological talent, with low scores reported across virtually all sectors.

The difficulty in translating technical aspects into strategic implications, identified by Board Members as the second most significant obstacle to advancing TIAB governance, reflects an institutional dynamic that is self-reinforcing. **Boards perceive that executive teams do not fully possess the capabilities required to elevate technical matters to the strategic level, and Boards themselves participate only marginally in the decisions that would enable the development of such talent.**

This combination creates a loop in which organizations have limited options to identify their talent needs and attract profiles to build a competitive advantage. This helps explain the lack of momentum behind the cultural and investment conditions needed to attract and retain executive-level talent, ultimately leaving the organization more exposed to operational inertia than to innovation.

**Level of involvement of Boards in decisions
regarding the attraction, retention, and
development of technological talent**



6.

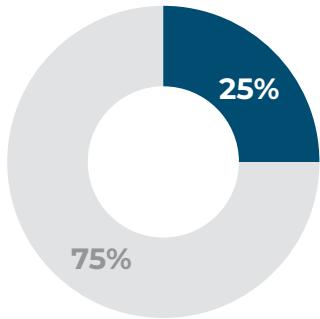
The institutional architecture for governing TIAB is incipient and is not used as a strategic support mechanism.

The data show that most Boards in the region do not have formal structures for governing technology, innovation, or AI. Only 25% report having periodic training processes; 31% report having dedicated sessions to discuss TIAB; 34% report the inclusion of expert profiles; and between 34% and 39% report having technology, innovation, or cybersecurity committees. In other words, between 60% and 75% of Boards lack institutional mechanisms to structure or channel these conversations effectively.

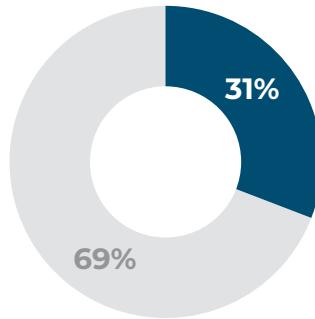
Four out of ten Board Members state that TIAB decisions are primarily addressed by the full Board (40%), while similar proportions

report that these discussions take place in the Risk Committee (35%) and the Technology or Cybersecurity Committee (35%). This pattern suggests that decisions are being channeled mainly through bodies primarily oriented toward oversight and control, forums with limited time and that do not always have the necessary capabilities to address these issues in depth.

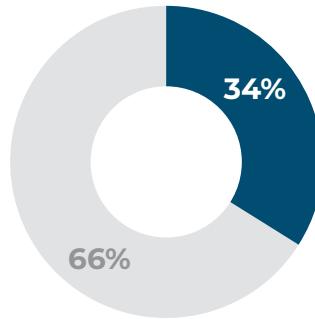
**Do the Boards on which you serve
have the following practices or structures
in place?**



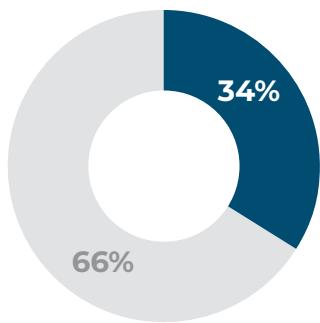
Regular training on digital /
AI topics



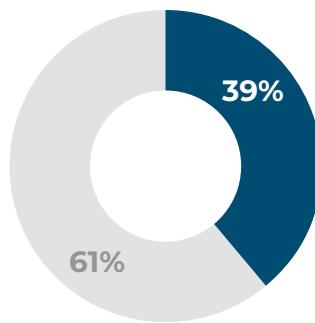
Specific sessions to address
TIAB strategy



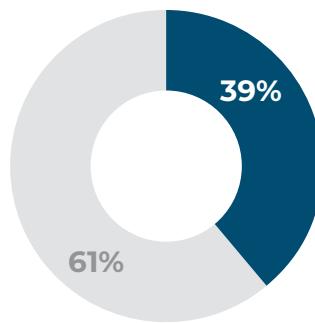
Inclusion of profiles (such as members
or advisors) with TIAB experience



Cybersecurity Committee



Technology Committee



Innovation Committee

■ Yes ■ No

An additional operational factor further reinforces the reactive dynamic already identified. More than 70% of Boards handle TIAB matters on an ad hoc basis—typically addressing specific projects, budget approvals, operational

incidents, or critical situations that exceed management's capacity—rather than treating TIAB as a cross-cutting issue with strategic, operational, and cultural implications across the organization.

Where are TIAB-related decisions typically analyzed in the organizations where you serve as a Board Member?

Innovation Committee

19%

Extraordinary sessions or strategic deep dives

21%

Strategy Committee

21%

Not analyzed in a structured manner

29%

Technology and Cybersecurity Committee

35%

Risk Committee

35%

Full Board

40%

Although one-fifth of Boards (21%) have deep dives or sessions dedicated to these matters, the limited presence of such mechanisms indicates that TIAB is still approached without a clear structure or permanent incorporation into Board dynamics. The result is fragmented governance that is insufficiently anticipatory and remains predominantly defensive.

However, the evidence shows that when formal TIAB governance mechanisms (such as specialized committees, expert profiles, or dedicated sessions) are established, the perceived level of strategic depth in discussions increases substantially. For Boards that have these mechanisms, the average perceived depth rises to 6.2 out of 10, compared with 4.8 out of 10 among those that lack them.

This difference suggests that institutionalization is a critical enabler for raising the quality of deliberation and shifting from a reactive approach toward a more forward-looking, value-oriented perspective—one that allows organizations to better adapt to changing environments and anticipate emerging opportunities.

Level of strategic depth in TIAB discussions

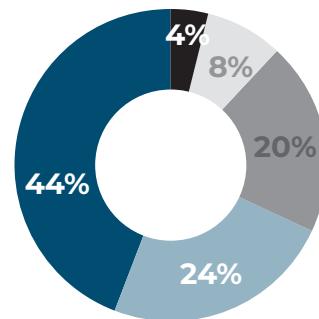
Boards that have TIAB governance practices or structures

6,2 / 10

Boards without TIAB governance practices or structures

4,8 / 10

How are TIAB topics traditionally approached in the Boards on which you serve?



- Specific issues are addressed as they arise
- Discussed occasionally, without structure or follow-up
- A formal digital strategy exists and is overseen by the Board
- Technology and artificial intelligence governance has been formally incorporated into corporate governance mechanisms
- Technology and artificial intelligence topics are not discussed

7.

A shift toward AI-enabled effectiveness, not only operational efficiency, is required.

The use of artificial intelligence within Boards remains concentrated in operational and administrative support functions. Four out of ten Board Members (40%) report that AI is used primarily to draft meeting minutes or optimize processes, highlighting on improving the internal efficiency of the governing body. In contrast, only one-fifth use these tools to access additional information that enables deeper analysis of business scenarios, markets, risks exposures, or strategic decisions.

Areas where AI is used to support, automate, or enrich the decision-making process

Drafting and summarizing minutes

40%

Accessing and analyzing strategic information

22%

Scenario analysis

21%

A close-up, low-angle shot of a person's profile. They are wearing a VR headset with large, light-colored earcups and a dark strap. A pair of over-ear headphones is also visible. The person is wearing a light-colored collared shirt. The background is a solid, light color.

Boards are using AI to become more efficient, not necessarily to become smarter or to strengthen the quality of deliberation and collective decision-making. There is still significant room for Boards to explore mechanisms for using AI to expand analytical capacity, enrich strategic discussions, or challenge assumptions. In an environment where technological complexity is redefining the competitive landscape, AI represents an opportunity for Boards to strengthen their decision-making processes, enabling new ways of thinking, anticipating, and deciding.

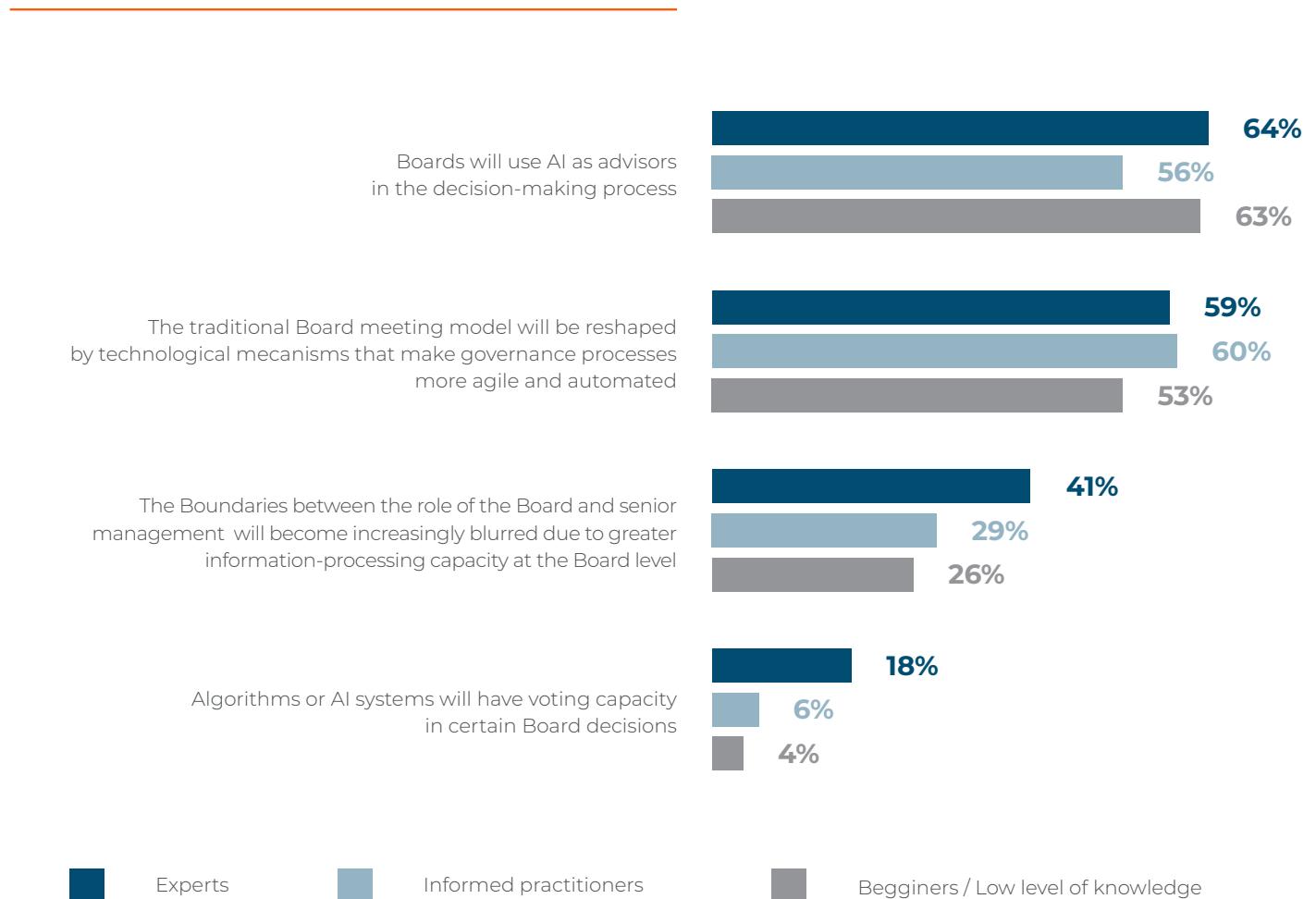
How should corporate governance systems be conceived going forward?

Among the scenarios that Board Members consider likely **for the next five years, there is a clear expectation of significant changes in how Boards operate, process information, and shape their decisions.** A substantial proportion, regardless of their level of expertise in TIAB, considers it plausible that AI will become a recurring tool for analysis and decision preparation, and that meeting dynamics will evolve toward more agile and automated formats. These projections indicate a widespread perception that technological transformation will have tangible effects on the day-to-day practice of governance.

A smaller yet still considerable share believes that the growing volume of information and processing capacity will redefine the boundaries of Board responsibility. This scenario is considered more likely by those with higher levels of technological literacy, suggesting that these individuals are more attuned to the institutional tensions emerging around the Board's positioning in relation to TIAB. Conversely, only a small fraction envisions the possibility of AI systems participating directly

in Board-level decisions. Although perceived as a remote scenario today, there are already examples in various jurisdictions that have formally experimented with algorithms in advisory functions within their governing bodies.

Scenarios considered most likely in the next 5 years



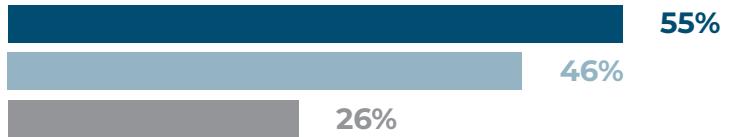
Experts

Informed practitioners

Beginners / Low level of knowledge

**What should the Board's role be
in TIAB governance over the next 5 years?**

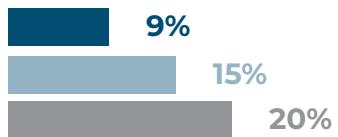
The Board should take leading role in strategic decisions related to TIAB, anticipating risks and guiding transformation



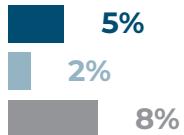
The Board and senior management should share leadership on these matters



The Board should focus on validating what senior management proposes, ensuring integrity and strategic alignment



Governance of these matters should rest primarily with senior management, with the Board involved mainly from a risk-management perspective



Experts

Informed practitioners

Beginners / Low level of knowledge

This ambivalence regarding future scenarios becomes even more pronounced when examining perceptions of what the Board's role in TIAB ought to be. **Board Members do not share a common view on the degree of leadership, authority, or strategic responsibility that should fall within their remit.**

While Board Members with greater technological literacy tend to argue that the Board should play a primary role in strategic decisions related to TIAB, anticipating risks and guiding transformational efforts, those with lower technological familiarity tend to favor a shared leadership model with senior management. A minority segment, though still significant, believes that these matters should remain primarily under the responsibility of the executive team, with the Board engaging from a control-oriented perspective.

This diversity of positions reveals that, beyond gaps in knowledge and institutionalization, there is a lack of alignment on how fiduciary responsibility should be exercised in a context of rapid technological evolution. This is partly due to the inherent difficulty of assessing the risks and impacts that technological developments (and the use of AI) have on business decision-making and operational processes.

Taken together, the results suggest that advancing TIAB governance requires at least three strategic shifts: **(i)** institutionalizing structures and routines that enable deeper and more anticipatory discussions; **(ii)** strengthening

the strategic dimension of Board learning, less focused on tools and more on decision-making criteria; and **(iii)** aligning Board work with the cultural and talent transformation required to operate amid exponential technologies.

Overall, the results and perceptions presented here raise fundamental questions about the future of Boards and corporate governance systems themselves:

1. To what extent will higher levels of information and processing capacity among Board Members reshape power dynamics within the corporate governance system?

2. What mechanisms should the Board create to engage (without co-managing) in ways that ensure technological decisions translate into clear strategic implications rather than becoming trapped in technical complexity?

3. Which actor within the governance system should be responsible for ensuring that technology not only optimizes current processes but also enables the reinvention of the business model to ensure long-term sustainability?

4. What cultural and operational changes must the Board undertake to enable the organization to innovate at the pace demanded by their operating environment?

5. Are we facing a future in which the role of Boards—even their very existence—may need to be fundamentally redefined?

These tensions about what it means to govern, who should lead, and how responsibility for timely and sufficient decisions should be redistributed reveal a paradox: Boards anticipate a more technological, more automated, and more AI-intensive future, yet their current levels of preparedness, institutionalization, and strategic depth are not keeping pace with that transformation. Boards are aware of the technological disruption, but they

continue to govern it with tools, structures, and mindsets designed for a different historical moment. **What must individuals, Boards, and companies do to respond effectively to this reality?**

TIAB governance is neither ancillary nor delegable; it constitutes a core component of the fiduciary duties. Even in the absence of full alignment among Board Members on their role and leadership, an increasingly challenging competitive environment demands that Boards move beyond defensive postures and embrace forward-looking stewardship that matches the scale of the transformations they themselves recognize as inevitable.

About this Report

This study captures perceptions and practices reported by Board Members; it does not constitute an external assessment of institutional performance. It reflects how Board Members currently understand their roles, capabilities, and governance structures in relation to TIAB. Therefore, the results should be interpreted as an early signal of strategic readiness rather than as a technical audit of technology governance practices.

This study was conducted as part of IDB Invest's Technology, Innovation, and Artificial Intelligence Governance for Boards project, developed by Governance Consultants, with the support of iDirectores.



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