

Understanding Corporate Governance

May 19, 2026

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Attorneys Sarah Sawyer and Russell Berger of Offit Kurman discuss corporate governance as the documents, procedures, and policies that help create a well-functioning organization. They explain that while forming an entity may be straightforward (e.g., articles of incorporation), the core governance “roadmap” is typically found in agreements which address how owners come together, operate, and fund the business. They emphasize the importance of clearly defining decision-making authority to enable faster, more decisive action. Sarah and Russell also note businesses must follow and document compliance with these contractual rules, especially for future sales or exits.