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What Every Corporation Director Should Know by Percival E. Jackson

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BOOK REVIEW

WHAT EVERY CORPORATION DIRECTOR SHOULD KNOW. By Percival E. Jackson. The William-Frederick Press: New York. 1949. pp. xv, 198.

The author of this short work recognizes the fact that although many lawyers are found on the boards of directors of corporations, the great majority of corporate directors are not lawyers and are not familiar with the legal requirements of their positions. It is this very great majority and especially those coming on to boards for the first time that he seeks to enlighten as to their duties and their liabilities.

He dwells upon the difficulty of securing the right type of persons to become directors. He points out that directors should contribute something to the good of the corporation and not be merely self-seeking, looking to further their own business by their contact with the corporation. He offers suggestions as to how they can increase their knowledge of the corporate business and how they can best participate in directors' meetings.

The author makes clear the duties the director owes to the company and to the shareholders; and he makes equally clear his liability if he fails in these obligations. He cites many cases where directors who have been remiss have had to make good the loss suffered by the corporation through their neglect. This is a book with which directors, whether newly elected or of long standing, should be familiar.

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