

How to Position Yourself for Board Membership

By

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As senior executives look for ways to improve their performance and ensure their success in the future, they consider many traditional approaches but overlook the one that stands to have the greatest impact on both their long-term personal and professional feelings of accomplishment—membership on a board of directors. Why? In my thousands of hours of coaching, I have found most executives simply don't know how to set the course for themselves, but once they understand the value of board membership and map out a plan for receiving an invitation to join one, they quickly enjoy the fruits of their labor.

What are the Benefits?

Board membership develops leadership skills that you can use immediately to improve you own organizations. Whether you own your own company or serve as a senior executive on one, you lose objectivity. You tackle the day-to-day execution of objectives but frequently fail to pause to capture the thirty-thousand foot perspective. When you serve as a director, the CEO and other directors will continually challenge you to keep this perspective as you critique strategy and succession, two of the most critical but often ignored responsibilities of a senior executive.

Second, board membership creates liaisons that can benefit both you and your organization. The other directors will usually represent the kinds of expertise you don't routinely encounter. Therefore, you will have the chance to learn how these people, whom the CEO or chairman chose for their expertise, experience, or talent approach the kinds of problems every

leader faces. Further, these people can serve as informal mentors to you when you have questions.

Finally, board membership positions you for work after retirement. Once you decide to leave the day-to-day duties of running a business, you may want something that stimulates your best thinking and challenges you to stay in the game. Board membership does just that. Even though the time commitment will be small, the intellectual stimulation can be great. Further, the financial compensation can offer additional income. Small boards, such as advisory boards, often don't pay great sums—usually about \$10-30,000 a year—but the large publicly-traded companies often pay in the hundreds of thousands of dollars. Intellectually, emotionally, and financially—board membership makes sense.

Whom do Boards Want?

Simply put, boards want the best they can get. That means they want the best talent, most impressive résumé, and superlative credentials. They also want people who look and act successful—people who will fit in at the country club where they will hold their meetings and who will interact seamlessly with the other directors. Of course, you'll often make your first impression on paper, but in person, decision makers will size you up in much the same way that a prospective employer would a candidate. They will look at your hair, jewelry, clothes, car, pen, and briefcase. In addition to looking the part, boards will want directors who offer well-developed speaking and writing skills, and intellectual firepower. All should send the same message: “success.”

Conclusion

Board membership presents both future and present benefits to its directors. No other venue offers the kind of learning, experience, networking, and excitement that the boardroom does. However, boards have learned to discriminate in their hiring of directors. To become an attractive prospective member, position yourself as a person of interest whose work, intelligence, and thought leadership simply can't be ignored.