

Webinar Transcript

How to continually refresh your annual board strategy

So, hi everybody. Welcome to our webinar today titled How to Continually Refresh Your Annual Board Strategy.

I'm delighted to be joined today by Stephen Bowman, Georgia Henry and Lynda Carroll. They will introduce themselves very shortly. My name is Sean McDonald and I shall be your moderator for the next forty five odd minutes.

Firstly, thank you for attending today. We always appreciate the effort you make to be here for our live events.

During the session, if you have any questions, please use the or try to use the Q and A button on your toolbar. We'll be answering as many of these as we have time for during the session. And finally, if you stay through till the end, which of course we hope you will do and as is very customary for BoardPro, we have a special treat for you by answering a very short one minute survey at the end of the webinar. You'll go into the draw to win one of our beautiful gift hampers worth over four hundred dollars Now for those not too familiar with BoardPro, we are a board software provider sometimes called a board portal. And we serve around thirty two, thirty three thousand users around the world across about forty odd different countries these days. And we enable organizations to prepare for and run their board meetings more efficiently and effectively with less time and deliver more impact and value for the organisation.

And as much as we are a board software provider, part of our wider mission here at BoardPro is to make the fundamentals of governance free and easy to implement for all organisations, but especially those organisations with resource constraints.

One of the many ways we achieve this mission is by providing access to hundreds of governance templates, guides and resources, which oddly enough you will find on the resources section of our website.

And these webinars that we host every Thursday at one o'clock or eleven o'clock in the morning Australian time are a great way of demonstrating how we go about transferring that knowledge, that governance knowledge to our listeners and viewers.

So let me have our team introduce themselves, starting with you, Linda.

Oh, thank you. Thank you, Sean. Kia ora. My name is Linda Carroll. I'm from Wellington, New Zealand.

I am the CEO of Align Group, as it says on the screen. We have been around for thirty years, and we align strategy, governance, culture and performance. I'm also a chartered fellow of the IOD in New Zealand, and I'm an accredited foresight practitioner for from the Institute for the Future in California. So strategy and foresight is dear to my heart, and I'm really looking to forward to sharing this time with Stephen and Georgia.

Georgia, over to you.

Fantastic. Thanks, Sean. My name is Georgia Henry from Henry Reed. We are culture specialists and we take a holistic view of improving organizational effectiveness by using culture as the enabler for achieving results and mitigating risks. So from a board level that's working on, board culture, culture governance, alignment between culture, strategies and risk, and then through the organization around around understanding, creating ideal culture and enable enabling, culture to deliver, experiences and outcomes. So thank you for having me.

Stephen. Hi, everyone. Steve Bowman here from Conscious Governance. Glad to see you're all online here today.

I've been working with boards and CEOs and have been a director and CEO of many organizations over my career. But in particular, what I love that we've been doing over the last thirty years is working with some of the best minds around the world, picking up some fantastic ideas from them, and sharing it with you through these videos. So today's session is on refreshing your board's strategy. These just aren't thinking posts.

They're actually real life examples of what boards have done to make sure they're continually refreshing their strategy. So let's get into it. So one of the first things that I always like to kick off is just to remind us of why we've got a board in the first place because often it gets lost. The purpose of the board often gets lost in the well, we're purpose of a board is to manage risk.

It's to be have fiduciary duties. It's, it gets really boring. What we need to be able to do is to really hone in on why we've got a board in the first place.

And my view of the role of any board is very simply to make the choices, not the decisions, to make the choices that create the future for the communities that they serve.

So that means with choices, we need to have options. And for those options, we need to test them out to see if they're working. And if they're not working, we need to change them because there's always options. Welcome to strategy.

And then to create the future, not just for this year, not for the next year, for for the next three, five, ten years, we need to always be focusing on that larger picture. What might be happening in ten years? What might be happening in fifteen? And there's techniques for doing that to keep us up to date with what potentially could happen so that we're starting to get ready for potential changes.

And then we do that for with and on behalf of the communities that we serve. You know, we don't work as an isolated unit. We have, internal community staff, and we have stakeholders, external regulatory. And one of the key things that we're finding boards doing these days is really taking a good hard look at who are their strategic stakeholders.

I'll cover that a little more as we go along. So the whole purpose of today's session is why do we wanna refresh our strategy? Can't we just have a strategic plan and work our way through it? Well, guess what?

Your strategic plan is out of date the day it's written.

And, really, we just need to get over that. What we need to do is to minimize how out of date it is because things move quickly. They've always moved quickly. You know, people are talking now about how really rapid the environment is. It's always been rapid.

It hasn't changed. And as soon as we think we know what the future is going to be, we'll we will always be disappointed because it never turns out the way we want it to. So we need to have a strategic plan that is actually constantly being reviewed. The choices we're making around it are constantly being tested, and we're checking in with the communities that we serve. So your strategic plan is the main accountability document for the board.

I don't know if any of your boards have ever asked the question, what should our KPIs be as a board? We set them up for the CEO. We set them up for the staff, but what should our KPIs as a board be? And the answer to that is not how many meetings you attend or how, long your board pack is.

The only thing that really makes sense in terms of accountability for the board is we must hold ourselves accountable for creating the future. That's our job. Now we do it through financial management, through risk management, through governance, through culture. We do it through all those things, but they're all tools to help us create the future.

Sure.

So some refreshing techniques.

George, I'm gonna throw to you.

What have you seen in your in your, very many roles with boards in terms of how they view strategy, and what are some of the the things where you go, oh, hang on a second. Maybe they need to think a bit differently about that. What do you see?

Well, I certainly see the mistake of, setting and forgetting strategy or thinking of strategy as just the plan and not the roadmap that's guiding towards a vision. It is a short term horizon for a long term goal. It is the plan, but the board also, I I think sometimes confuses their role. And and, if you think about, you know, I I use this analogy because my dad was a was a pilot and he became a navigator.

He knew how to fly the plane, but his role wasn't flying the plane. It was it was navigating. It was continually monitoring. It was continually checking in with others around the things that were coming up and changing.

And so for me, of the board's role is not flying the plane, it's actually being the navigator and being aware enough to be continually monitoring the environment and that plan and how it's going forward. Because I think when you have you, what I see go wrong in this is you set and forget, or you follow it so rigidly that you start to derail, you start to go in a different direction. You start, you're not considering all of the influencing factors. And for me, a big part of that is people and how people are making decisions, how people are aligned.

So these are some of things that I see go wrong is a lack of focus on that big picture and too much structure around sticking to the plan and not being flexible.

Okay. I'll I'll ask you in a second, Linda. One comment that I that has really held me in good stead as both chair and also, CEO of many organizations is no plan survives contact with reality. Absolutely.

Need we need to look at the plan as a plan. Otherwise, you'd call it the strategic answer. So, you know, a plan is a plan, and it should change when it needs to change. What do you see, Linda?

Well, I just really like the way you've both talked about the fact that strategy is not the strategic plan. There's a whole lot of stuff that happens before that. And in the previous slides, Steven, you were talking about the future, and that's the board's roles. And, of course, given my background, I love stuff around the future.

But it's also saying that if you have a plan, as Georgia was saying, it locks you into something. And yet what we want to do before we get the plan is to make sure we know what field we're playing in. And so for me, that's that futuring stuff, Steven, and saying, okay. Well, what is this organization's purpose?

What will Aotearoa New Zealand, what will the world, what will the region, whoever, what will they have as a result of our entity?

And once we're clear on that, then that's our overarching guide. And any plan underneath, as you say, has to be continually refreshed and reviewed on the basis of risks, opportunities, environment, but still focusing on that purpose. So I really like the the futuring stuff happens first. The plan happens next.

Yes. Now let's let's stay on that slide, Sean, just for a second.

One of the things that that we wanted to do very, very briefly just give there there are three people here talking today. There will be three different definitions of what a strategic plan is. Now I wanna give you mine. It's not the best.

It's just mine. It's the one that I find works for me the most, which is very simply this. A strategic plan is the top three or four things that the board have agreed have to occur. No ifs, no buts, these have to occur in the next two to three years.

So it's three or four. It's not ten. And these things have to occur unless something changes. Now we need to know what's changing.

And these are the two top three or four things that need to occur in the next two to three years. So, usually, you don't find five year plans because things go on Yeah. Things are changing very quickly. But each one of the many techniques that we'll show you today is how to refresh on an ongoing basis.

Now, Georgia, your view on what a strat plan is. What works for you?

For me, it is a guidance document. It is aligned with how do we bring the organization towards our vision, being true to our mission and our purpose.

And it is created at a point in time considering what you know at that point in time. So it is a plan, it has a defined horizon, it has clear outcomes that you think are appropriate at the time it's made. It is a guidance document, it is used for monitoring, it is a direction, but it is not everything. It needs to be used as a guidance and monitoring tool. Yeah. Linda?

No.

I agree with both of you because you're basically saying the same thing, although, you know, a defined horizon, you know, two to three years, whatever.

I agree with you. And your strategy needs to take in the further horizon, which might be out seven, ten years so that you can build back to the strategic plan that's going to take you there into horizon one, which is now horizon two, which is the runway to get to the next launch pad knowing that that launch pad is or that end result will very likely change, and you're gonna talk about that in a bit.

There's a very interesting question that Beth's raised, which says we're undergoing a change of direction from our government funding body, and the board has the appetite, I love it, to continue to do community development, which we intend to fund independently. We now have two strategic plans. How can we do that? So just a really quick response to that.

The government funding stuff is probably more contract management rather than strategic planning. So if you do one strategic plan that includes making sure that we monitor and deal with our government contracts, then you'd really only have one strategic plan of which a fair chunk of that is probably in terms of contract, management with the government. But, nevertheless, you are in charge of your future. If you don't do that, then you run the risk of becoming a contract management agency, and many boards do fall into that trap.

Any thoughts?

My my thoughts are is if you start to to shift direction and think that you've got two different plans, you are opening the door for conflict, for a huge amount of blame when things start to go wrong, you're starting to break down, may be missing alignment to your mission and ultimately your vision.

So you need one clear plan. Start to break into different directions. It just opens the door for everything to start to fracture.

Okay. Let's get into it.

Okay.

I agree.

Well, I was just gonna say I agree, and that sort of answers Adrian's question, which is sitting there or or Adrian's comment about the fact that plan on a page is a good starting point. Because often with a strat plan on a page or a soap, you do have your purpose, which is your guarding light, your big hairy goals, three to five of them. And one of them might be community development, and one of them might be financial sustainability. So where your funding comes from to deliver on that outcome falls under the financial sustainability goal.

Right. Let's get into the fun stuff. How do we go about making sure we refresh our strat plans? Now there's a number of different techniques in the in here.

So, pick the ones that work for you. They all actually work because these have come from boards that have told us this stuff makes a big difference to them. So the first thing, look at how you've structured your board agenda. I guarantee that about seventy percent of you on this call today, when you look at your your, board agenda, it's probably a little bit top heavy with operational issues rather than going straight for the top three or four big things right up front.

So couple of little hints, tricks of the trade.

Present apologies, declaration of interest, you know, matters arising from the last board minutes, that sort of thing. Fine. Now the next one should be the big top strategic issue that you want the board fresh. Put it at the top of your agenda.

Don't have them following a logical format that goes item number one, item number two, item number three. Have these top two or three big things right at the very front of the agenda. And one of the things that a good chair does is to remind the directors at the start of the meeting, here are the two or three really big issues that we are facing today that we're going to be spending most of our time on. The difficulty is if you first of all you go through the the minutes of the various board committees and the report from the CEO who talks about how busy they've been.

All of a sudden, the bandwidth fee directors is becoming smaller and smaller and smaller because we've overloaded it with stuff that's terribly interesting but not helping us create the

future. So strat items at the top. Second thing is anything that is for noting or is for information only put at the end of the agenda. Put them in a block so that you don't have to go through them in some sort of logical sequence.

Everything that is for noting, put it at the end of the agenda and deal with it at the front of the agenda by saying, okay. We've seen the items for noting.

There is no one has asked me as chair prior to this meeting to bring them back onto the agenda for discussion. So therefore, we will now approve all those items for noting as having been read. Bingo. You've done all your items for noting then.

Dashboard, of items that are being monitored. Dashboards are really useful. But, again, a great trick of the trade is you've got to put in there the so what. And this dashboard is great.

It gives me a snapshot, but I don't know whether it's good or bad. So I need some analysis as a director. What are the implications? What are the trends this is telling us?

Not just now, but in three or four or five years time. What are the emerging issues coming from this dashboard? That's what I wanna know as a director, not the fact that I've got a cash flow. I've got a dashboard on these different things.

I wanna know the so what around it.

Risk reporting. Again, risk is the flip side of opportunity, which is the flip side of strategy. So if you've got a board risk report, it should be based around strategic implications of those risks, leveraging of those risks, and just the top two, three, maybe four key risks. Because if we get it right, all of a sudden we have strategic advantage, competitive advantage.

If we get it wrong, it hurts. So we really need to understand what these top two or three risks are, but focus on the so what of those risks. How are we managing them? What can we do to leverage it?

What are the opportunities that this opens up? Does this help us with our key strategies because we've now learned something through these risks and we can take it over into other strategies.

So have a look at your board agenda. There's another board pro webinar just on, strategic board agendas, but that's a good place to start. Okay. Next one.

Okay. CEO report.

The key thing with the CEO report is that it should be talking to you about the top emerging issues, not a not a shopping list of all the things that the CEO has done. Georgia, what have you seen in really good CEO reports?

I think CEO reports are really are really focused on not the upper as you said, not the operational what's being done, but what are the what's what what are the big things that are aligned to strategy? What are what are the the lead indicators? So the things that need to be monitored to show how things are tracking.

And then as you said, the emerging issues, where are the emerging issues, the things that the board actually needs to be involved with. Because there's again, there's lack of clarity about roles and responsibilities. The CEO report has the authority of the board to run the business, so not every single thing needs to be in a board report. It needs to be about the things that the board needs to be aware of for navigating the organization, monitoring the risks and the emerging issues. So I see CEO reports that are so over complicated, that you lose focus and you miss the strategic items and you miss the the things that are of impact because you're too big, you know, there's too much in there that is not relevant for or too detailed for the board to be able to absorb and make the right ask the right questions around.

So Linda, two minutes from you. Two minutes from you of the CEO reports.

The CEO was in the best position to tell you about the really environmental issues that are at the forefront for your business. So our CEO report actually does a little bit of an environmental scan at the very start. And then I always say, we've all read it.

What are the three things that are keeping you awake at night?

Yep.

Excellent. Okay. Next, Sean.

Now external stakeholders. Some of you do this really well, but most don't. So the the the idea behind this as a technique is that two, maybe three times a year, invite in an external stakeholder. Now my definition of an external stakeholder is those people whose points of view really matter to us.

Not organizations, but people. Now they will typically work with an organization, but it doesn't have to be the chair. It doesn't have to be the CEO. But whose points of view out there really, really, really matter to And you invite those stakeholders in. You invite one of them in for about twenty minutes, and you ask them a simple question or you you you brief them beforehand. What are your two top strategic issues in the next ten years?

External stakeholder, and what do you think the implications for us might be in the next two or three years?

And the power of that is that you get access to the wisdom of others who are looking through a slightly different lens of what you are, but you're also asking them to step into your shoes and to give you what they view might be the implications that might be of interest to you.

These are the tech these are the, the tools that make board meetings incredibly interesting.

Couple of ground rules, twenty minutes only, no PowerPoint, top two strategic issues that you, the external stakeholder, are facing over the next ten years, and what do you think the implications for us might be in the next two or three years?

After they've finished that, you've had a conversation with them, then you allocate five minutes to go through your strategic plan and say, are our strategy strong enough to deal with what the stakeholder was telling us if it were to occur? Is there anything that jogs our, wow, that's interesting. Maybe we need to look at this a little bit further from what the stakeholders have said. Yes. Very, very powerful technique. Please try it. Georgia?

Dean, I was gonna say there are questions come in, and I'm just going back around the CEO report as well, about how does that impact on the board agenda pack and the pressure of reporting operational issues and matters versus a more strategic approach? This is a question that comes up a lot.

It is. Linda, do wanna have first crack at that?

Yeah. Well, I mean, when we're looking at the operational reporting, it can be quite straightforward and simple as an operational dashboard. And also, we're not wanting the detail of each initiative in the operational reporting. We're wanting to know how we're tracking at a strategic level.

Are there concerns? Are we actually getting off track? What levers are you recommending we pull? Are there more risks that we haven't thought of and things like that?

So we are looking for operational stuff but at a strategic level. So it actually fits quite well together in my view.

If you're doing an operational report, then I would suggest you have one heading in there. And that heading at the very end or could be at the start is strategic implications for board discussion.

And if under that, you've got nil, then it becomes a paper for noting. You don't need to spend time on it. If underneath that heading, there is something that the staff want the board to discuss, a strategic implication, then it should be pulled out as a paper for discussion. But otherwise, it's a paper for noting the end of the agenda not to be not to spend any time on. Okay. Next one, Sean.

Now key stuff. We've done this with key stakeholders. I we you really should do this with key staff as well. So once or twice a year, you bring in one of your key staff. It may not be your senior leadership team, but someone who's in charge of a major program or a major operational area of the organization, and you ask them to have a conversation with the board about what they see as the top two, maybe three strategic issues in their area of responsibility in the next ten to fifteen years.

Now you know what the first response of any staff member is going to be?

What the? You want me to do what to whom? So you may need to mentor them a little. You know, when you go to the next conference, start asking the presenters.

What do you see as the top two strategic issues out ten years in some of these areas? Start talking to some of your colleagues. What are the two big issues in the next ten years you think is occurring? So that you start to build up the, the muscles of your key staff so they're thinking not just about the operations this year or possibly next year.

Also, what might be in ten years' time? Because they've got the smarts to do it. They've just never been asked. So do this with key staff.

I saw a board pack two days ago where they'd heard me talk about this, and they put in their, key staff. We have discussions with key staff over the year, and they'll let us know if they think there's any issues. No. So what this is about?

This is about having them focus and have a short, maybe twenty minute conversation with the board about the top two strategic issues in their areas of operations in ten years' time what the implications for that might be. Now this leads into something that, we'll talk about in a minute, but, Linda, you'll you'll take the lead on this one is when we start talking about scenario planning, you know, whispers of the future, those sorts of things. This is a great way to actually tap into the wisdom of your staff to get access so that we can see, is there anything emerging that we might wanna start thinking about sooner rather than later?

Absolutely. Thanks.

Oh, there it is. Scenario planning. Okay. So this is the unsung hero of refreshing your board strategy. Most organizations do not do scenario planning mainly because they don't know how to. I'm going to throw over to Linda now, who's got specialist expertise and knowledge in this area, just to lead us through not a how to, but what are the top two or three key things that people should know about scenario planning and why?

I think that there's a few, but you've got some of them up here, Steven. So usually three to four scenarios. I always say, let's just get four scenarios. You've gathered information from external stakeholders who I call provocateurs when I'm looking at it from a futuring perspective. You've got internal staff giving you their ideas about what some of the drivers or megatrends are. So gathering those, grabbing two of those, and putting them on a four by four.

Okay? Or a two by two, I mean, so that you end up with four scenarios. And each of your drivers have to be able to be actually, you know, on a continuum. It's not a end game.

But by actually having four options, then you can have a look and you can say, well, what are some of the commonalities that actually drive through each of those? And having the conversation is as important as actually getting to the end result. Yeah? But it's really important that you do start thinking about options and how the land might lie in the future and, and start taking those commonalities and thinking, well, in three of these four scenarios, and they're not actually mad scenarios, they're ones that might happen, we have these things happening.

So it makes sense for us to include those when we're thinking about the runway.

So when you're reviewing your when you're reviewing your strategic plan, and you should do this annually, you do your scenarios every couple of years. You've had a look at your strategic plan through the filter of those scenarios saying, is our plan strong enough to help us get us to the state where if this scenario were to occur, if it were to occur, not saying it will, but if it were, would we be in good enough shape? And if not, what are the ideas that we could that we could add to our strategic plan or change so that even if it doesn't occur, we're in better shape than what we are at the moment. Very, very powerful. Georgia, what have you seen with scenario planning?

I see that it's either not done or not done well, and that's often because of a lack of understanding or capability. So it is such an important part of strategy. And if you don't have the capability within your board, then seek help to do that. And I think with scenario planning, imagining and having the right mindset to be able to imagine different options and outcomes can be really challenging to a board. But I think the important thing to remember is there's generally more than one right answer to a problem. And so doing the scenario planning and being prepared and thinking differently is a really valuable tool to enable the board to be flexible and to be able to cope with change. And I think it's not done well.

And if you don't have that capability or expertise, then I would say seek support of a facilitator to help with this because it's such an important part of refreshing There's two ways you can go with scenario planning.

You can get external support and facilitation, which might be a good way to start. The other way, which I'd strongly recommend you look at doing is it's not difficult to do. So if you allocated a little bit of money to some of your, you know, a couple of your staff to actually get some expertise and some training and scenario planning and then build it so it becomes part of the DNA of the organization. And that way, you will never not have the power of scenario planning.

And, again, I come back to my first words. This is the unsung hero of refreshing strategy, yet so woefully underdone that, you would really stand out in the crowd and you make it simple. Okay. Sure.

Next one.

Okay. In board reports coming through to the board, particularly if they're for discussion or for decision, there should be a strategic implications component of that strategic implications for board discussion or sometimes strategic questions for board consideration. Please don't do this. I saw a board pack two days ago where they had the heading strategic implications for board discussion, and the staff member had written underneath that, read the rule full report.

You don't do that. You pull it out for the directors so they don't have to go searching for it. Okay. Next one, Sean.

Strategic questions. Here are some examples of great strategic questions, and you have this as heading, strategic questions for board consideration. What might stakeholders think of this? That starts leading off a bit of a discussion that may not have otherwise occurred.

What are the implications that might be there in five or ten years' time? These are great questions to ask, and it also gets the board directors in the habit of not just asking questions about content, but asking questions about future strategic implications.

So ask the questions that no one else thought of. Georgia?

I've got two to add, which for me are really important. How will this impact our people?

And how will our people impact this? The way that everything is delivered and quite often great plans and strategies can be developed without really understanding the capability, the capacity, the culture, everything that's actually going to deliver this strategy. So including how will this impact our people and how will our people impact this strategic direction are two other good ones to consider.

Linda, what are your top two favorite strategic questions?

Well, it really depends what we're looking at. And so for me, I think that it's all about making sure that when we are given papers for board consideration, we actually take the time to think about have we got a good paper that has options, that links it to our purpose and our big hairy goal and the the desire of the entity is where it's going? And, also, does it take into account what risk category, what risk we actually are prepared to accept? So all of those things in terms of the board paper for me is the starting point before we get into the questions that you both have talked about, which are really great, along with a whole lot of other ones about, you know, are we actually shutting any doors through the decision we're being asked to take that we actually will never be able to reopen.

The important thing here is in your board reports, have strategic implications for board discussion Certainly. And or strategic questions for board consideration. And if you don't have any, put in the word nil. What that means then is one of your directors, I guarantee, will say, well, hang on a second.

I think there is. Bingo. You've got them. They're thinking strategically now. They're starting to think over and above what they've just read.

Alright. Sure. Next one.

Steve, there's question here. In in high stakes strategic discussions, how do you know when debate is sharpening the strategy and when it's stalling it?

Well, what a great question. You ask a question of the group. Is this is this heightening our debate, or is this stalling the debate? What do you think?

You throw it back to the group. Get them to look at it. The chair, as part of that, typically, you'll find people that use questions as weapons to either prove them right and others wrong, or they use it to, to sidetrack them onto, pet projects or pet agendas that they've got. But a good question can actually slow down the discussion, which is which is gold.

Sometimes we try and get things done too quickly. A good question will go yeah. If someone says, well, okay. That's a good question.

I hadn't thought of that. You're onto something, so it's worthwhile.

Okay.

There's a question here from Adrian, and I just want to share a book, Adrian, with you. I'm just trying to find it. It's called the strategy paradox, and it's by Michael e Rayner.

I'll I'll pop it in the chat. But, it is exactly about this. It's about strategy in an incredibly fast changing environment. Yep. I'll pop it in the chat.

Okay. So another technique. So we've talked about agenda management, having your reports, having stakeholders come in, having staff looking at ten to fifteen years. One of the most powerful ways of reviewing your strategy is actually to do an annual review of your strategy.

And it is really, really simple. Takes about three hours, and you have your senior executive and your board. You don't need external stakeholders involved in this. And literally, what you do is you go through each of your three or four strategies, have one of the staff pick one strategy in advance and say, here's what's worked with strategy number one.

Okay? Here's what we as staff think has worked with strategy number one. Board, what else do you think has worked in there? Have we missed anything? Okay. Now here's what we think hasn't worked in strategy number one.

Board, is there anything else you think may not have worked in strategy one? Okay. Now here's what we as staff think that we might have missed in strategy one. Board, is there anything else that we think we might have missed in strategy one?

Now based on what's worked, what hasn't worked, and what have we missed, what have we agreed to put into the strategic plan, and what have we agreed to take out? Because it's either completed or we no longer need it. It is one of the most elegant and simple yet powerful ways of having a review of your strategic plan. And can you imagine if that was the first board meeting that your new directors were at, where in fact, instead of going through a whole lot of papers and having a whole lot of discussions, we're actually reviewing what's worked.

A quick update for everyone. What hasn't worked? Oh, that's a culture of us talking about risks and things that haven't worked without having to go into defense. So that's a a cultural, touch points.

What have we missed here?

And that gives everyone a chance to say, look. We might have missed how this might have an effect on First Nations people. We haven't really considered. Whatever it might be.

And then based on that, collectively, we agree what to take out of the strat plan, and collectively, we agree to what needs to actually go into the strat plan. Very powerful. So just in summary, there's a number of things we can do to refresh our strategy. The first one is having a look at structuring the board agenda, then looking at our board reporting protocols, having enough meeting time for emerging strategic issues.

You know, the chair saying at the start of the meeting, here are our top three issues that we wanna spend time doing.

Some boards have added in another section. I quite like it. I've used it in my boards. You know, at the end of the agenda, there's this horrible, horrible thing called other business. Right? Get rid of it. It literally has no place in your agenda.

Replace it with strategic gossip, or if you like multisyllabic sentences, strategic implications for board discussion.

So, yeah, changing environment, whatever whatever words you like in there. But that's where directors can bring up something that has either been worrying them or they'd heard something somewhere. It doesn't naturally fit into the agenda, but it's at that strategic level that you're asking them to make comment or alert the board, and then we can decide whether or not we wanna do some further work on it, have a have a paper for discussion at the next board meeting, whether we ask the staff to allocate some resources, do a bit of research on it. But that notion of strategic gossip or, you know, changing, changing environmental factors, whatever it might be that you put at the end of there. But please don't have just have something that says other business because that's where people sneak in things that have no right being on the agenda.

Linda, what have you seen in that area?

Look. I think you're right. I think that, one of the things that you mentioned earlier was the importance of dealing with important issues at the front of the agenda before we get tired or we're still firing. And for that reason, I put things like the actual minutes of a meeting and the action items at the end where other people may have other business because I think we've already approved these minutes in out of session by emailing them close to when the meeting was. So, you know, other business, get rid of it, find other things that actually are much better, like admin matters, approving minutes, checking off your action items.

Just a little trick of the trade for people who are listening saying, oh, my chair won't do it or no, the board members won't like it. A couple of things. Number one is, just recognize that the chair owns the agenda, the board doesn't. So the chair is the one who sets the agenda. They they can ask their directors about what they think might be in there, but they should never ask

them at the board meeting. It should always be done prior to the board meeting, and it's the chair's role to make sure there's a significant strategic issue in there that is worthy of board time.

And then the sorry. Go on.

I'm sorry.

I think I'd interrupt with some questions, but finish what you're saying.

Sorry.

No. That's okay. Let's go to questions.

There's there's a couple of questions and and really for me, these these both are really, you know, rooted in in culture. One is, are there any tips when there may be low trust in the staff, advisers, and the the chief executive as they can be in political governance. So the the low trust, I'm assuming that's in contribution to board discussions being able to participate in in in strategy and and that that future thinking.

That's a whole other issue. That's a culture issue that needs to to be addressed. And the other question is thoughts on how to change the board's thinking to take ownership of the strategy and keeping it alive rather than seeing it as something the CEO leadership team create, own, keep alive, and they approve. And for me, again, it's very much about understanding roles and responsibilities and where different roles sit in governing, sort of owning the strategy and enabling and implementing the strategy. But thoughts from Linda and Steve?

One one of the easiest things you can do, and still many boards don't do this, is to to to develop up your annual board calendar that actually specifically states, at this board meeting, we're going to do a review of strategy instead of a board meeting. You know? So many of many of you will hold eleven meetings a year. The world's not gonna fall apart if you run ten meetings a year of which one of those is a strategy review.

And most boards have found that they, get much more buy in from their directors if they mix and match the the purpose of those board meetings. If you've got three three board meetings a year, then you might have a separate half day session just on reviewing the strategy. But, yeah, that comes with the the responsibility of being a director.

The other thing I think that's right.

Yeah. Go ahead, Linda.

I was just gonna say it's about understanding the fact that the board is accountable for developing the strategy, leading the development of the strategy with management. So you don't want management not to be involved, but that needs to be the board's role. And if the board isn't doing it, they're not doing their job, and maybe they need some development over what their role is. Right. That was all.

Okay. Sure. Next slide. Last one.

Okay. And then we talked about key staff. We talked about scenario planning. Each of your board reports having strategic implications and strategic questions, then an annual review of the strategic plan.

So there's at least ten things you can do there that help actually refresh your board strategy. The last thing you wanna do is to say, here's our strategic plan. Thank God that's over. Staff just give us reports every now and then.

Because what you're doing is putting at risk the future for your communities that you serve, and that's a non negotiable.

Sean?

Thanks, Stephen. So we are right on time, as per usual. Thanks, Stephen, very much for that. Please feel free to connect with our presenters today, everybody, on LinkedIn. I'm sure they'll look forward to your connection.

If you'd like to be put in touch with Stephen, Georgia or Linda after this session, please indicate your interest on the survey as you exit the webinar.

We have some great webinars coming up over the next few weeks. So I'd highly recommend you look at our webinar page on our website. Just get a view for all of those great topics.

You'll receive an email from me shortly, which will include a recording of today's webinar, obviously, at the transcript and the slide presentation deck. If you would like a copy of our CEO report guide and template, you'll find this on the resources page of our website.

So just as you leave the webinar, don't forget to complete our really short one minute survey to go in the draw for our beautiful gift hamper. I'll the winner for that on Monday morning.

Finally, if you are considering board management software for your organization, then we'd certainly love to hear from you. But better still, why not try our thirty day free trial? It's simple and straightforward. There's no credit card required and it's really simple to get started.

So hey, thanks again everybody for your attendance today. As I said in the opening, we always appreciate the effort you make to be here for our live events. I hope you enjoyed the session today. I certainly did.

Thank you, Stephen, Georgia and Linda for your great conversation today. I look forward to seeing you all everybody at our next webinar. Have a great day.

