

Webinar Transcript

Tension tolerance: Fostering healthy debate around the board table

So hi, everybody. Welcome to our webinar today titled Tension Tolerance Fostering Healthy Debate Around the Board Table. I'm joined by Miranda Flury from Vancouver and Canada, Michael Leonard from Nova Scotia, would you believe? So it's quite late in the evening for Michael. It's about ten or eleven o'clock in the evening. And Giselle McLachlan from Grounded Governance who's calling in from Wanaka, I believe.

My name's Sean McDonald, and I'm in Auckland, New Zealand, and I shall be your moderator for the next forty odd minutes or forty five minutes. Firstly, thank you so much for attending today. We always appreciate the effort you make to be here for our live webinar events.

During the session, if you have any questions, please try and use the Q and A button on your toolbar. It'll just enable us to keep a track of the questions as we go through the session, and we'll try to get through as many of your questions as we have time for. And finally, if you stay through till the end, of course, which we hope you will do, we have a really short, less than one minute survey for you to consider, and your feedback really helps us bring relevant content to you week after week and enables us to position the wealth of expert presenters that we have here for you. So please take a minute to complete the survey just as you exit today.

Now for those not too familiar with BoardPro, we are a board software provider, sometimes called a board portal, and we serve just over thirty five thousand users around the world, about four thousand boards and about eight and a half thousand committees across about thirty four different countries these days.

And we enable organizations to prepare for and run their board meetings more effectively and efficiently with less time and deliver more impact and value for the organisation.

And as much as we are a board software provider here at BoardPro, part of our wider mission is to make the fundamentals of governance free and easy to implement for all organizations, but especially those organizations with resource constraints. And one of the many ways in which we do this is by providing free access to hundreds of business templates, guides, and white papers, which you'll find funnily enough in the resources section of our website. And these webinars that we host every week on Thursdays at one pm in New Zealand and eleven in the morning in Australia are a great way of accessing key governance knowledge without the time commitment and costs associated generally with in person events.

So for the next forty odd minutes, just sit back and relax and add to the discussion by asking as many questions as you would like.

The full recording of the webinar along with the slide deck and the transcript will be sent to you twenty four hours after the session today. And and, of course, it'll also be hosted on the webinar page of our website.

So let me now hand over to Miranda to introduce herself first, and then we shall kick off.

Thanks, Sean. Hi, everybody. My name is Miranda Flury, I own Hawkeye Strategies, which is a governance consulting firm. We work with boards and executives all over the world doing a variety of different things, things like strategic planning to CEO compensation work, CEO evaluation, board evaluations. Basically anything that a board needs, you name it, we do it. So that's just a little bit about Hawkeye, and I happen to love being a CrossFitter, so that's what I do on the side. Mike, I'll hand it to you to introduce yourself.

Hi, thanks Miranda and hello everybody. Thanks for having me on today. My name is Mike Leonard. I have thirty five years in the financial services industry, including the last ten as the CEO of two financial institutions.

I retired in twenty twenty two and then had the opportunity to work with Miranda, which has been a fabulous way to spend some of my time over the last few years and still get a chance to do what I love best, which is work on strategy and work with boards. So really happy to be here today and thanks again for having me.

Kia ora koutou, hello everyone, greetings from Aotearoa New Zealand. I am based down in the South Island.

Michael, you and I have something in common with our financial services background, so we will chat about that another time.

I have got this little business, hopefully with a big impact, called grounded governance and I am all about making governance easier and more enjoyable, whichever side of the board table you sit on. Thanks, Miranda. Okay.

Thanks, Sean. We'll have you drop your slides and I'll bring mine up in just a moment. But before I do, I just want to first off start off by saying, I'm so excited about this topic of tension tolerance around the board table. And I think both Mike and Giselle are also excited to share their experiences around that.

What you will notice is I gave myself a challenge on this webinar is how short could I make my slides that we could encourage lots of discussion with all of you in the room? And so please, as Sean already mentioned, you can feel free to put your questions into the chat. There's also, I believe there might be a Q and A function as well that, yes, there is, that people can submit. So we're going to try and monitor that.

But if I'm being entirely honest, I think we have four substantial slides to get through. And then we're really looking forward to having a great conversation with everybody. So I'll start by

sharing my slides and getting us thinking about what's the agenda, what are we going to cover as a group today.

There we go. And I just want to open up my chat box just so that I can see everything coming in.

John, I'll just quickly ask, are my slides clear?

Yes? Yep. Thank you. Okay, so what we're covering today when we're talking about this concept of tension tolerance.

So the first piece that we're gonna be covering is first off, what the heck is tension tolerance? And then let's talk about the value of tension tolerance. And then we're gonna actually jump into some techniques around how do you foster this tension tolerance around your boardroom table. For those of you that happen to also be executives, all of these pieces that we're talking about today are completely applicable around the executive table as well.

And hopefully what we're talking about gives you an outcome of building confidence in being able to navigate diverse perspectives. So that just gives you a bit of a lay of the land here.

So I want to start off by talking about what is tension tolerance? So we've got a number of different pieces that I'll cover here on the slide. The first piece is your capability in actually engaging in constructive disagreement. And so the word capability is a really, really important piece in that it's not actually meant to be some innate personality trait, being able to engage in constructive disagreement. It's actually something that you can build if you work on it over time.

The second piece that we've got on the slide here is your willingness to actually just sit with discomfort in debate. And that tends to be quite challenging for a lot of people, especially if you're conflict avoidant to begin with. It actually feels very uncomfortable sitting in debate. But for those of you who have ever been married before, you know that you get really comfortable sitting in conflict with your spouse. And so I would recommend as you're going through and thinking about tension tolerance is how do I get comfortable in order to continue building the team of the board and or the executive team themselves.

Number three is your ability to actually hear and test opposing viewpoints. So oftentimes when we're sitting around a boardroom table and the three of us, by the way, who are facilitating this discussion today, all of us have been directors before.

You've seen it where it's really hard when people get very rooted in their own personal bias and their own perspective and you're holding it. And I've even been there where I'm like absolutely, vehemently opposed to something. And when you get into a state like that, it's very hard to hear the opposite point of view. And so creating that tension tolerance is being able to actually recognize, okay, I can be passionate about a certain topic, but I still need to be open to hearing a different perspective and potentially open to changing my mind when I hear something different.

Number four is maintaining respect while challenging assumptions. So for those of you, and I'm assuming it's everybody, who is sitting around a boardroom table, is you've seen it, where somebody has actually disrespectfully challenged an assumption. And while they might have been right to do so, the fact that they did it in a disrespectful manner negates everything that comes afterwards, unfortunately. So how do you actually be respectful when you're doing that?

We can talk a little bit about that. Number five is balancing the openness for dialogue with decision urgency. So tension tolerance is about having really good debate and really good disagreement, but we all know we're always crammed for time on a board agenda, no matter what, we're always crammed for time. So if I rebalance having really good discussion and debate with this, we need to get to a decision.

And then number six, is being able to focus on outcomes and not personalities. So not making something personal, not offending somebody around the room and saying I'm challenging your idea, not the person is being challenged. And so there's a bit of an art to that and we're going to talk about some examples in a couple slides here but I just want to pause for a moment and just see if you know Mike or Giselle if you want to jump in when you think about tension tolerance, is there any other dimensions that you would add? Or does this cover it for both of you?

So Miranda, maybe what I would say is, maybe I don't have anything to add to it. But when I look at those six items, what comes to mind to me is, is you're talking about how would you define the culture that you want at the board table, right? And so, and I think culture sometimes is a bit of a loaded word for some people.

And some people, I think, probably switch off when you hear people talk about culture. But you're really talking about an environment where people's perspectives are welcome. And that you yourself, no matter how frustrated you might get or how much you might disagree with the perspective, it's that golden rule, you're going to treat people the way you would want to be treated. So I think, we'll talk about it a little bit later when we talk about tools and how to construct this.

But to me, if I take all six of these dimensions and put them together, I think this is the kind of culture that I think we want to have at a board table that's going to get the best, most constructive conversation and discussion and debate. And without that, we're going to talk about value. But I think without that, you need to think about what you're losing as an organisation. That's where the problems really lie.

Love that Mike, thanks.

Giselle, you're on mute by the way, and I know you want to chime in, but go for it my dear.

Thank you.

So I just want to pick up on Michael's culture word and take it that step further. This idea of building a common culture, I'm all about in the boardroom, and that's board and management together.

We need to acknowledge that different ethnicity cultures for example and different community cultures actually see this whole topic really differently.

And so if I think about the New Zealand culture of the Maori people, we reduce tension in a Maori way by doing care at the beginning of a meeting to set the tone, to connect with people, to we feed people before we have the difficult conversations and then it's very common to put on the table the really hard topic, to make it very explicit and throw down a challenge. So I think that for me that culture has really helped me actually to grow my own capabilities.

And I've found that really interesting, but I think I can't take that culture into another meeting. I have to think about what's the right culture and what are the cultural backgrounds for the people on this board team.

Team being the idea of board and management working together. I think not overlook the cultural aspects. I think it's super important.

What both of you are saying and Giselle, it's such a powerful thing when you walk into a boardroom and you expect that the tough items are going to be put on the agenda and ideally put them on first. If it becomes an expectation, that's the cultural agreement that both of you are talking about. But that takes a while to get to that. Like you said, you just can't start that on day one at a brand new board who's not accustomed to it. It won't go well.

And so I'd love to, we can continue talking about that as we go through, but I just wanted to point out Aaron's comment in the chat here where they're actually talking about, sorry Aaron, I'm not entirely sure.

You know, you say I might, I feel I might have been too aggressive when I challenged somebody. I had to double back and apologize to one of my colleagues upon further reflection. And I love that there's a sense of humility attached to that. Number one, for typing it in here.

Number two, for actually admitting that around the boardroom table and double backing on that. That is also part of fostering attention tolerance, is knowing when you've pushed it too far and being able to say, listen, I'm sorry about that. I was a little bit too passionate. Here's where I was coming from.

I didn't mean to offend. I think that's great. So thank you, Erin, for adding that.

I'm going jump to our next slide here, which is why should we even focus on tension tolerance? So now that we know what it is, why bother with it? And so there's a few different items on the slides here. So number one, when you have really good tension tolerance, it actually encourages diverse perspectives and rigorous debates. And the reason for wanting to have diverse perspective and rigorous debates is to surface risks and blind spots early. Ideally, you have a group of people sitting around your board table with different backgrounds, different ethnicities, different industry experience, just ultimately seeing the world through a different lens. And the idea with tension tolerance is to be able to bring those diverse perspectives to the table in order to benefit the organization which you're serving.

I also think tension tolerance really prevents groupthink and that premature consensus. And so I have seen it, by the way as a facilitator doing strategic planning work, I have seen it several times where groupthink happens very quickly.

It ends up being my role as a facilitator to actually break the groupthink that's happening naturally. And I'm sure both Mike and Giselle will talk about it from their perspective of being board chair, where they've had to actually make some changes when everybody just has a simple consensus on a very, very important topic.

Another reason why you should focus on tension tolerance is it strengthens the quality and the resilience of your decisions. Again, perspectives, looking at different blind spots, different risks, etc. And lastly, tension tolerance helps to build accountability and ownership amongst directors. So oftentimes, and I sometimes make this joke, is that I've seen boards spend more time figuring out where are they going to host their strategic planning session than they do on approving a multi million dollar budget.

And it's true, I've seen it more than once. And the more you spend time and have really good debate on a topic, the more sense of ownership exists. That doesn't mean that if they quickly approve a budget that they don't have ownership up, I mean, you still have a fiduciary responsibility, don't get me wrong, but it's more about the sense of it than building the accountability of it, that sense of it that I wanted to get across. So maybe Giselle, I'll come to you first and just ask you if there's any other reason why we should focus on tension tolerance.

Yeah, so I think this is the obvious thing, I think it's unstated, is that tension exists. It is out there. And if you don't focus on it, it's going to come and bite you, especially if you are the chair.

So I think it's unrealistic to think in any Board situation that everything is, if I use an American as an all apple pie, it's not right.

Whether there's tension between the shareholders and the Board, the Board and management, amongst the Board members.

Maybe, I mean if I speak from the point of view of the Chair, maybe people aren't happy with how you're performing. Whatever the issue is, if you think everything is just sweetness and light, you're going to have missed some of the cues you should be picking up on.

I think we need to anticipate it. The thing I find really fascinating about this whole topic is how much we need to work outside of the room in order to make inside the room work.

So that's something we might come to a bit later on, I think this tension tolerance doesn't happen by accident, it takes good people working hard together and deliberate thought to get us there. Michael?

Yeah, I was going say I think that for me, this idea of practising tension tolerance means that if you do it regularly, when you do have a very divisive or very high stakes decision to make, you're not expecting people to suddenly practice this type of, like Miranda said, whether it's

humility or patience or tolerance, you're not expecting that to suddenly magically appear in the boardroom under the highest pressure situation you can be in. So if you create that culture, that environment where you do that constantly and you are not afraid to challenge and as Miranda was talking, was thinking about how many times was I in a boardroom where there was a discussion and I thought, well, I don't really agree with that. And I thought, it's just not worth it. I'm going to pick my battles. This is not one of them.

But you think, you know, I had something that I think was of value that I wanted to add and I chose not to because of the person who was making the original point. I felt that, you know, they didn't handle challenge well. And it wasn't worth getting into a big whole thing. So I think if you create an environment where you do it regularly, when the stakes are at the highest, as a group, you'll have that muscle memory and you'll get the best discussion and you'll get the best outcomes.

Mike, I've totally been in that position where you're like, just pick your battles and this is not the one to do it on. I'm sitting around the boardroom table, I know exactly what you're talking about. I'm assuming Giselle, you probably know the same feeling.

I think the piece that interests me is the difference between dissent, debate, if you like, on the one disagreement, that's all fine.

And then disruption and damage, some my other D words that I came up with is, you know, what happens when someone, you know, throws a hand grenade on the table?

And what's tolerance in that situation? I think this is some very interesting things that we're going to come to. So yeah.

That's good. That's good. Okay, I'm letting everybody know we got two slides left. So by all means, feel free to start sending questions in as it comes up. So our next slide that we've got is before I get into what are some techniques around it, I actually want to talk about what does it look like around the table. We started kind of scratching at it a little bit, now I want to dig at what does tension tolerance actually look like.

So first off, its directors are asking probing and sometimes difficult questions. So you can expect that somebody is going to challenge an idea that you put forward or challenge somebody else's idea or wants to dig a little bit deeper on that.

The next piece is having differing views are voiced without hesitation.

As we go through this, by the way, you'll see a connection between psychological safety and tension tolerance momentarily. But if differing views are voiced without hesitation, that is a very, very powerful indicator that it's okay to be different than everybody else, but still feel like you belong to the group of being a board director. And that's a really hard thing to balance of feeling like you belong, but you don't have to fit in. That's what differing views are voiced without hesitation means. The next piece is actually silence is challenged and not accepted. And I am sure both Mike and Giselle would agree with me when I say silence does not mean agreement.

Oftentimes silence means people are clenching their jaws and thinking something completely different. And as Mike said, probably saying it's not the hill I'm going to die on today.

Right? And so silence in this case is actually challenged, and this doesn't actually have to all be on the board chair, by the way. Any director can say, Hey, Jim, I'd like to know your perspective on this topic, or, Hey, Sally, I think we haven't heard from you in a while, let's hear what you think on this. So that's where you see that silence being challenged.

The next piece is that directors remain composed under pressure. And so I have seen this more than once, where a director has been challenged and I have watched their composer disintegrate in front of me.

Isn't this another day word?

Watched it before where the composer's completely gone and people have gone off the rails and completely inappropriate. Hopefully you don't see it too often, but I have seen it before.

And that's not what tension tolerance looks like. It's about being able to hear a different perspective and an openness as we go through.

And then debate is explored before convergence and which actually leads into decisions follow a robust discussion.

And so what I mean by these pieces is of course you have to figure out what's the level of rigor and debate that's required based on the magnitude of the decision that the board is trying to make, right? So something that's immaterial, I don't expect that you're going to need a ton of time and a lot of tension tolerance on, But something where you're closing a business line or you're deciding to go with an M and A strategy or some of that effect that has significant impact to the organization, that's where you need to have that appropriate level of debate and dialogue before you get to getting to convergence, which eventually follows with a decision.

And so I'm going to pause there. I'm going to ask Mike his thoughts and then Giselle, and then I come to what just popped up in all of the questions. So Mike, I'll let you go first.

Yeah, so I what I was thinking about Miranda when you were going through these was, and you had mentioned, know, it's not just the chair that that has a I'll call it a responsibility. But, you know, also will have the opportunity to, post questions to their, their peers and prompt people to, to add or contribute to conversations. But if you're on a board, so you know for all of you who are on the call today, you're on a board. If this is not the environment that you're in, in your boardroom, to get it started and to really start to build that culture or that tension tolerance, I think the chair has a huge role, a huge leadership role to play to encourage these types of behaviours, to recognize them and acknowledge them when they're exhibited, to take people aside who disintegrate or who don't react well, to take people aside and coach them, counsel them, you know, that's not acceptable.

Know, you don't have to berate somebody in the middle of a board meeting, but there there's a the the chair does have a major responsibility in setting the tone, especially if you want to change or move, evolve the culture that you have around the board table. And so I think these are these are all great examples. And if you look at these and you think this is not the boardroom that I sit in. If you want to get there, we're going to talk about some tools and some techniques to get there.

But I think the chair has to assume a major responsibility for shepherding the group through that transformation.

Yeah, I totally agree with that, Michael. The Chair has the responsibility. Other people can derail, another D word, or delight the Chair with their assistance.

But I think if I had to sum it up, tension tolerance at the board table looks like values align behaviours, values align with the organisation.

We've got people being respectful, as you said earlier on, and being prepared to defer decisions. I think that really matters.

Yes, yes. Love it. Love it. Thank you. Thank you both. And I don't know how we keep coming up with all of these alliterations with all these words. So going to wait to see how many more words are going to start with D by the time we're done.

I want to jump to in our Q and A. Cheryl has asked a question. I'm going to respond with my thoughts and just see if Mike or Giselle want to add to that. So the first one is, can we discuss psychological safety versus tension tolerance, please? And so Cheryl, here's my perspective.

Tension tolerance is a component of psychological safety. So psychological safety is like the umbrella and tension tolerance is actually a representation of, it's an outcome of having psychological safety. So if I were to quickly, and this is not a webinar on psych safety, but if I were to quickly break down psych safety for you, I would break it down into some three major components. Do directors have the ability to be kind to one another instead of simply being nice? And when I say that, what I mean is, are you willing to be direct and honest and doing so in a caring way, as opposed to just being nice about something, but you're not actually being honest?

I also think if boards have the ability to start asking for feedback, so like individual directors asking for feedback, the board chair asking for feedback, so that you can start to function better as a cohesive team. That also helps to contribute with psychological safety. And then at the end of the day, do you have personal accountability to show up on the basis of which you are supposed to show up? So as Giselle said, that showing up with the values and acting in the way in which the culture of the organization should be set, those are pieces of psychological safety, which all has an outcome of this ability to actually speak up around the table, which is a component of what we're talking about with tension tolerance. And so, Mike, did you have anything that you'd want to add to that?

I don't think I could add anything to that, Miranda.

Giselle, you're good? Okay. Maybe we'll take one more question right now, and I'm going to go in the order that they came in.

So how can junior risk professionals help boards build tension tolerance when they don't have a strong voice at the table? And so I just did a lot of talking. So Giselle, I just saw you on mute, maybe you want to jump in?

Yeah, I'd like to. I'd like to just use your umbrella analogy and say, actually this applies for every junior person, if you like using that language, who shows up in the board table. So congratulations, welcome into the room.

There are so many people who find themselves at a board table and don't have a strong voice. It's a really interesting topic.

I think it's all about preparation and trust.

If you've got good preparation, relevant papers done on time, meeting the communication needs of the board, I think that's hugely influential and putting the hard questions into your papers and actually making sure there's enough time for your papers is really, really important. You do that through influencing obviously the person who acts as the board secretary and also the CEO, making sure that your topics are seen to be important and valuable for the board's agenda. So a few ideas there for you, whether you're a risk side or any other person seeking to influence the board, to get them to talk about the tough things and not just play nicely.

Nice. Nice. And you know what, I want to jump to the next question.

I'm intrigued by the question, so I'm going to read it out.

Tension can often have the direct opposite effect.

Board members don't ask questions, don't share differing views, silence is loud and debate does not happen, but people just agree because the tension is so thick and remains unaddressed.

One person is influencing decisions. What do you do then? Management can sense it and it affects decisions.

Mike, did you want to take that one? So, so I've, yeah, so it's a great, that's a really great question.

I've been in that situation, as a CEO and as a board chair.

Typically that that will come up on the biggest most material decisions and discussions that you have.

And so I think when I think about when I was going through that as a board chair, I took that as my I as role to, first of all, call it out and acknowledge it. Hey, look, there's not enough discussion and debate going on. There's only one voice being heard. This is a really big material issue or material decision that has to be made.

And then I would say, you know, I need to hear from you Bob. You know, what's your take on this? If I felt that we weren't getting enough, I'll use the word dissent or other views. If people were going along to get along, I would purposely try to press opposing views.

Isn't there anybody? So nobody thinks that this is an issue because we haven't really talked about this. I would try to throw those out there. And when in my role as a CEO, and I think we haven't talked a lot about the board management dynamic yet, but if you think about your role as a CEO, maybe not as the junior risk person yet, but as the CEO, certainly an opportunity to inject some of that in there as well if you're not seeing it.

If you think as a CEO there are multiple dimensions of an issue and they're not being addressed, then as a CEO, I would bring those to the table as well and say, hey, one thing we haven't talked about is this. I'd really like to hear the board's view on this. And I think that you can either as a CEO or as a board chair, you can broaden the scope of the discussion by injecting different dimensions of the issue, including risks that haven't been considered or opposing views that you think might be in the room but maybe haven't been surfaced.

Thanks, Mike. Okay, I want to jump to our last slide so we can get through that, get some opinions from Mike and Giselle, and then if we've got time for some more questions, we'll take them on.

So I want to talk about some ways to encourage tension tolerance. These are not the only ways, but these are the some ways.

So number one that you see on the slide here is something I call the creative room, which could actually be as easily as thinking about having off-site. So do you have a designated room where the board could go to and or do you go and have retreats off-site where the idea is just to generate different perspectives, different ideas, throw spaghetti at the wall and it's okay for it not to be a good idea, is the purpose of a creative room where you set an environment of just idea generation where needed. So that's what I mean by number one, the creative room.

Number two, I call it engage the pessimist. So oftentimes, you know, cue your eye roll when Sally starts talking and it's in this negative tone and she's always opposing something.

And it ends up becoming actually quite difficult to stay engaged with these folks, because it ends up feeling quite negative. But what I would say is, the pessimists in the room are still actually quite engaged. They just typically have a conservative view on what's going on. So how do you continue to engage the pessimist, understand their perspective, and then likely offer some coaching about how ideas and perspectives are being shared around the table later.

Number three is something I call the opposite side. So I use this facilitation technique only in very special circumstances, but let's suppose that you've got a bit of a fifty-fifty split around the boardroom table on a material decision. I actually ask directors to start arguing the opposite point of view.

And the reason why I get you to do that is not because my expectation is you'll change your mind, but you'll start to develop a level of empathy and understanding that you likely don't have because you're so rooted in a particular perspective. So maybe you've got half the side is to merge and half the side is not to merge. Okay, switch. Now you have to start debating the other way.

And oftentimes it starts off with people saying, I have no idea what to say. I completely, I don't know what to say. And I just wait until somebody starts speaking and then eventually people pick up and start doing it. Number four is, the outsiders.

So I can't remember, I think it was somebody anonymous who was talking about the junior risk professionals coming in, but it's really actually nice to have outside perspectives come into the board table to help inform different perspectives, but it's possible that they might create this tension within the room because they're opposing perhaps what the board is already thinking.

But it's good to hear the different perspective.

Number five, this is a newly minted term by the way, is what I'm calling the contrarian kitten.

If you have a lot of groupthink that happens around your boardroom table, I would encourage you to have some sort of visual in the room, I'm calling it a kitten, where somebody holds it and their entire job is to be the contrarian. And that way you start to actually build the muscle around the boardroom table of people opposing, but it's structured in such a way that people feel comfortable because, well, I've got the kitten, and I have been told I have to be the contrarian, so I'm just going to start doing it. And then eventually you don't need the contrarian kitten because people start to feel comfortable sharing a different perspective.

Number six is about rewards. And I don't mean monetary rewards. I don't even mean chocolate. What I mean is at the end of a committee meeting or a board meeting, when somebody shares opposing perspectives or has really good ideas that maybe go against the grain, it's very simple to go up to them after the meeting and say, I thought it was really great when you said X. Or I thought, you know what, I know we didn't go this way and I know I opposed you on your perspective, but I really like really appreciated hearing it from a different perspective.

That's what I mean by rewards. You want to talk about culture, which is what both Mike and Giselle were talking about. Culture is built through small little actions that are done over and over again, and how you reward people and recognize people's behaviors is a very big component in fostering that type of culture around the table.

And ultimately at the end of the day, number seven, it starts with the nominations committee.

And when I say this, I mean, who are you actually bringing in to your boardroom? And I could probably spend a whole forty five minutes talking about it, but having diverse perspectives and people that are willing to speak up will make it easier. And then number eight is ultimately being able to practice it. And so we only have a few minutes left. So maybe Mike, Giselle, Maik, I'll start with you. If you have one point you wanna make, just so that we can make sure we end on time, I'll give it to you first, Mike, and then Giselle, I'll let you end with it.

Sure. So I would say it starts, to me it starts with the conversation with the board and with the board and management about what kind of environment you want that to look like.

Come to an agreement. You can use the points that Miranda has on the slide. Is this the type of place that we want to work in? If it is, start including it in things like your onboarding package for new directors, in your annual board evaluation, in your director self assessments, all of those things. Make sure that it's there to be measured, so that people know that it matters. And I think if you do that, you'll start to build, people will know that it matters and you'll start to build that over time.

Thanks, Mike.

For me, I would just go back to one of the key board opportunities we have is something we call board only time or in camera time, is actually using that time when there are not witnesses at the board table to talk about the really hard stuff.

Don't waste a crisis if you like, don't waste that precious time together. I've got a list of ideas and maybe we can do something with all those ideas afterwards.

I think that would be great. So just for the sake of time, Sean, I'm handing it back to you and jumping us to the end. And thank you everybody so much for your time and participation. Really, really appreciate it. It's such a great topic, and we could probably spend a whole day talking about it. But Sean, I'll give it over to you.

Thanks Miranda. So please feel free to connect with our presenters today everybody on LinkedIn. If you would like to be put in touch with Miranda, Michael or Giselle, please let us know on the survey at the end as you exit the webinar.

So you'll receive an email from me tomorrow, which will include the recording of the webinar and the transcript and presentation slides. And as I said before, they'll also be hosted on the webinar library of our website within the next forty eight hours. And, of course, if you are considering board management software for your organization, we, of course, would love to hear from you. Better still, why not try our free thirty day trial? It's really simple and straightforward, and you don't need any credit cards to get started.

So thanks again everybody for your attendance. I really hope you enjoyed the session today with Miranda, Michael, and Giselle. I know I did.

Look forward to seeing you all at our next webinar. Everybody have a great day and Michael thank you again for your time. I know it's very late where you are and Miranda all the same for you. So thanks again. See you everybody.