

Webinar Transcript

Your new board director journey - where do you start?

So hi everybody, welcome to our Governance Made Easy webinar today titled Your New Board Where Do You Start? Today, we are having a discussion with our special guest, Lisa Cook, Managing Director of Get On Board Australia, Simon Telfer from Appointbetter Boards in New Zealand and Phoebe Kitto from HR Dynamics in Australia.

My name is Sean MacDonald and I shall be your moderator in the background for the next forty odd minutes. Firstly, though, thanks 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 for our team, please try and use the Q and A button on your toolbar. It just enables us to keep a track of the questions as they are coming through and we will be answering these as we go through the webinar.

Finally, if you stay through till the end, which of course we hope you will do, we have a really short one minute survey at the end of the webinar for you to consider.

Your feedback helps us bring relevant content to you week after week and enables us to position the wealth of our expert presenters for you week after week as well, so please take a minute to complete the survey as you exit the webinar.

Now, for those not too familiar with BoardPro, we are a board software provider, sometimes called a board portal. We serve just over thirty five thousand users, about four thousand boards and about eight thousand committees around the world, would you believe? We enable organisations to prepare for and run their board meetings more efficiently and effectively with less time and deliver more impact and value for the organisation, all through the power and simplicity of our great software here at BoardPro.

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

And one of the many ways we do this is by providing free access to hundreds of governance templates, guides, and resources, which you'll find funnily enough in the resources section of our website.

And these webinars that we host every week are a great way of accessing key governance knowledge without the time, commitment and costs associated with in person events.

So, for the next forty odd minutes, just relax, listen, and add to the discussion by asking as many questions as you would like. A full recording of the webinar, along with the slide deck and other resources, will be sent to you twenty four hours after our session today. So, let's get into it. Let me have the team introduce themselves starting with you first, Lisa.

Thanks, Sean. Hi, everyone. Kia ora and g'day. My name is Lisa Cook from Get On Board Australia, and I support aspiring board members to find their first, next, or paid board roles. And I've been doing that for about twelve years through Gun on Board Australia. Over to you, Simon.

Thanks for joining us. I run Appoint Better Boards, which is a community of about twenty seven thousand people, mostly in Aotearoa, New Zealand, but some in Australia as well. We've, advertised over three and a half thousand board roles and helped about seventeen hundred people, get into their, next directorship or trusteeship. Personally, I also do board recruitment and have placed about two hundred and thirty directors, directly into, mostly privately owned businesses, but some other, not for profit, NGOs as well. Thank you. Phoebe.

Hello everyone. I am a New Zealander who's been living in Australia for over twenty years now. I am the Director of HR Dynamics and also a board member myself. So I am often working with boards to assist them with HR matters and ensuring that the board is performing their duties as a board to the organisation and to the staff. Really excited to be part of this today. Thank you.

All right.

Thank you, Sean. Thank you, everyone. Simon Phoebe, great to have you joining me today and adding some extra dimension and perspective to our conversation today. What you can see on the screen is exactly what we're going to be covering today and giving you some fantastic practical takeaways that you can go and implement into your board career, into your board search strategy, which is to me the process and the approach that you take for finding your first, next or paid board role. So we'll step through each of these sections today and get that really quick and high level understanding of some considerations and practical tools that you can implement into your board search strategy. Let's roll on.

Of course, invite my esteemed panel members to jump in when they have some flavour to add. Otherwise, I could steamroll through this to make sure we cover everything. And of course, your questions in the Q and A. We have Simon looking after that today, thankfully, so he will be sure to interrupt me when we have a question that I need to respond to. But let's start at the beginning. The critical first steps when launching or even progressing your board career.

The first thing that I always recommend when starting out on your board journey or looking for your next board role is to really know what you're getting into.

Is it that I'm stepping into? Boards often sound like something cool to do. They sound really interesting.

They may look a little bit fancy from the outside. You may consider them as a revenue stream for you. But there's a lot of risk and accountability and responsibility that comes with sitting on a

board. And so the first step is really to know what you're getting into to know if that's something you want to get into yourself.

So how do we do this? There's plenty of easy to access, often low or no cost sources of information where you can get an understanding of what it is to be a board member on a board. BoardPro is one of them, but there's also many reputable organisations and institutes around in Australia and in New Zealand where you can get that easy understanding of what it is to be on a board. Simon, is there any way that you normally point people to, to build their understanding of really what it is they're getting into when searching for a board?

A lot of it is ex colleagues or friends or family friends that are in the governance world at the moment and just sort of, you know, these conversations and chats with them, you know, how's their portfolio developed over time, what they find is a challenge, why did they get into it, is it different than they first imagined. So I think that there's the online content, but there's also just having that conversation with others that are practicing directorships and trusteeships on a day to day basis.

Fantastic. And Phoebe, what are some of the things that people need to consider as they're looking at getting onto a board or even onto bigger organization boards?

You have to unmute.

Oh, there we go. I think one of the most important things is to have a realistic understanding of what the time expectation is going to be. So some boards are a lot more consuming of time than others.

My recommendation is that you talk to some of the other board members and you want to know the positives about being on a board, but you also need to understand what's under some of those rocks, some of the challenges that they've got. Are they going through a challenging or challenging period that's going to be a bit more time consuming for you. So that's really good to understand what the expectations are from you coming into that board.

Yeah, fantastic suggestion there from both Simon and Phoebe. And when you start to build your understanding of what it is that you're getting into and what you're comfortable getting into yourself, not just from a risk and reward perspective, but from that time and really what you can realistically commit to is going to help you to determine where you're going. Where am I going on this board journey? I'm looking to join a board.

How I get there? To me, I call that your board journey. And it helps to sort of start with the end in mind. Have a realistic destination.

And that realistic destination is about where could you serve the best given a whole range of things. One is that consideration around risk and reward and time, but also what it is that you're bringing to the table. And that bringing to the table brings us to point number three, which is understanding really what you have to offer a board. So I believe that there is a board for everyone.

It's just about finding the right board for you at this point in time.

And oh, we're jumping a bit further forward. I'm guessing that's going to tell me to move on my conversation today.

Lisa, that third point was just the most crucial point on me, I think almost of the whole session today, is if you as an individual can't communicate and can't think through the value add that you will bring to a board then you can't expect that board to and that is really the understanding. I often ask people where do you where would you lead a conversation around the board table? What would be your niche? What would be a differentiator for you?

And that's what you then need to test and go, actually, this is where I feel like I'm going to, but is this going to land? Often, I people will say, look, it's and it does sound a little bit light and a little bit airy fairy, and I think we just need to sort of sense it against someone who's actually bringing you on often for your sector experience or your deep functional skills. I know you get into this but really have to have a clear understanding. If you're going into this not knowing that, you can't expect the board to engage you if you can't articulate it.

Can I just add to that as well and that there's not only I think you have to be prepared that you're going to have to step outside your scope as well? So for example, I could be coming on to a board as an HR industrial relations specialist but I can't be so narrow in my thinking to think that's all I need to be engaged in interest or I can offer to the board because if I'm a board member I also equally become responsibility for the financial, the governance, the other strategy side as well.

So you have to be in a mindset and a position that you know what I'm offering and am I prepared to take on learn and add to participate on the board for some of these other areas as well.

Absolutely. Thank you for considering that. And Simon, thank you for circling back and emphasising the importance of understanding what it is that you have to offer a board. For a really quick and easy sort of shopping list of the things you might want to consider.

Think of your expertise, your work experience, your board experience your lived experience, your network, money and your passion, interest and purpose all feed into what I call your Unique Board Value Proposition. So now let's look at our board journey on a bit of a roadmap. So we've talked about setting your board goal, your destination and we've just touched on the next step, which is articulating your unique board value proposition. And think of your board goal as the audience that matters most as you're going on your board journey.

And Sean, if we can put up that next stop on our journey is that board value proposition, which is the message that matters most. Together, I call this messaging or story that we put together here or narrative is your board story.

And like Simon said, it needs to be compelling. It needs to be clear and people who aren't you or from your industry need to be able to really easily comprehend what it is that you're offering and that value that you bring.

The next stage on the journey really starts to look at building some aligned board brand assets, which can include things like your LinkedIn profile is normally what we often think here. But other online channels or other online profiles that we have could also fall into this. Just expect people to do thorough due diligence on you. So what are all of your online assets saying about you? But also what are all of your offline assets saying about you. The next step is to translate your board story into a strategic board resume. Your strategic board resume is a really handy tool not just for further refinement and tailoring to respond to advertisements, but something that you can use as a tool on your board journey, particularly when you're having conversations with the right people at the right time about progressing your board ambitions.

So that brings us to the next stop on our journey, which is a strategic networking plan. And this is where everyone's probably feeling like, really? Do I have to do this? But when the majority of board opportunities often come through a network, either someone's suggesting you or recommending you or someone's approaching you directly for an opportunity may or may not be advertised. More often they're not advertised.

So this is really to emphasize that you can't just rely on the advertisements to find a board opportunity, but you really need to do a strategic networking plan.

I think sorry, Lisa, I think too, there's nothing wrong with putting it out there. I'm really interested in getting on a board in whatever industry or if there was something specific like you can let that be known in your networks. And it's important too.

Absolutely, Phoebe. And that's what I'm emphasizing when I'm saying have the conversations that matter with the people that matter. And it is around not just going to them and saying, want to get on a board, you know, think of me when someone talks to you about boards, but to having them having a more compelling message around these are the kinds of boards I'm looking for. This is why.

And by the way, here's my strategic board resume. Please feel free to share this as you see fit. To really make those conversations work for you and to not waste those coffee catch ups that you're having with people. And Julie, I know you're tuned in today.

Julie Garland McLellan is a real advocate for not wasting those coffee meetings and conversation opportunities. So our next stop on the journey is around creating board opportunities. So there's other things that you can do that can help create board opportunities to sort of come your way.

And one of those includes working with board recruiters or engaging with board recruiters like Simon.

So Simon, does someone best come to you when they're looking for boards?

I lived very early in my career when I started doing board appointment work about fifteen, twenty years ago that if I had a coffee with everybody that was looking for board roles, I would get nothing done and my family would have nothing to eat. Okay, so I've turned that into a service, Lisa, a little bit like you, that people engage me for a one on one session that helps give them confidence and envisaging where their board career will go. So I've turned that into a service, I'll be honest.

For me, if someone applies for one of my roles they're suddenly in my network I suppose and I go well you're not quite right for this role but I have it in mind. So I'm not saying skitter gun apply for roles but that is probably the one way where I build up the network of saying well if someone applied for this role they weren't quite right next time I get role comes along. So, yeah, some recruiters may be a little bit different and they'll take the time to sort of meet and maybe have a coffee. That's not the style and approach I take. I look for those that have previously expressed interest in roles.

Yeah, perfect. Thank you. So there are recruiters out there that may be recruiting for the boards that you want to get on to best know who those are, but you have to come back to that beginning point and know where you're heading and whether that's realistic for you. This could also include joining board registers, approaching boards directly to register your interest in joining them or signing up to alerts for advertisements or I know that there's organizations that do paid for service where they send you an email digest with board advertisements included.

Again, you need to know if the boards you're going for are advertising and that's how they recruit whether you assess that that sort of channel or avenue is valuable for that. You could do something simple and free, which is setting up alerts on LinkedIn. I'm not sure Simon and Phoebe Phoebe, you know a little bit about New Zealand, whether boards are advertising more on LinkedIn these days. I've kind of noticed an uptick here in Australia.

That is an avenue that's worth considering.

Yeah. So so so in in New Zealand, like, the main one is a point better boards that I run. It's free to access, and there's probably about thirty roles at any one time. Institute of directors, if you're member, so there's already a barrier.

You have to pay the six or seven hundred dollars to become a member for that. Seek is the other one where there is some board roles. And then LinkedIn, you tend to get amplification from the recruiters when they're actually and and I would put something on LinkedIn saying, I'm recruiting this at the moment. Go over to a point better board.

So not for profits probably are advertising more and there is places like Margaret has just said ethical jobs and there's do good jobs etc so there's plenty out there. I will caveat it and in the six or seven hundred one on ones I've done I will always say there is probably an eighty percent chance that your next board role will come through a conversation, a relationship or an introduction. So I don't want to hammer home the air cover around applying for roles. I've got

roles at the moment, the last one I did that closed yesterday, paid role, fifty two expressions of interest for one role.

So you just have to understand that those remunerated roles with organizations that are got a high brand, high brand profile are really, really well sought after. Someone's gotta get it. Yes. But then there's been another fifty three that wouldn't have been able to.

So using that network of your influencers and hopefully getting a couple of people near you who are your champions. Champions are those that know you, have seen you around the executive table or the management table. They'll be able to advocate on your behalf, open up doors and put their reputation on the line. That is the balance that you need to leverage, that influencer network and a couple of champions.

Yes. Thank you, Simon. Could not have said it better myself. And you're far more eloquent than I am.

Our next step on the board journey does involve closing out that board journey. So applying for those board opportunities. And Simon's just highlighted to us how competitive the marketplace actually is. So again, to Simon's earlier point, which is what I emphasize a lot to the clients I work with, it is on you.

It is your responsibility to be able to paint a clear and compelling picture to whoever it is that's receiving your application about the value and potential that you're bringing to this particular board. So no one's going to figure that out for you.

You have to go and do the thinking and do the work and do the research around how do you best position yourself in this competitive marketplace for the boards you want to get on. To close out your board journey, hopefully you've then got through to the interview. So we're preparing for the interview and then you get into that board room. You go through that induction process. You maintain that open, always learning mind that Phoebe was talking about so that you can start to deliver value faster to that boardroom once you get in there.

Let's progress forward Sean to make sure we cover everything in time.

Let's now consider board expectations when evaluating and selecting new candidates which we've kind of talked on a little bit but from what I've noticed in my twelve plus years doing this, primarily boards are going to bring in someone who's billing or meeting a skills gap or a skills requirement that that board has assessed is important for them at this point in time. And what they want to see then is your proven expertise through things like your resume, through conversations that they have with you in an interview if you get to that point. And this is through demonstrating the business strategic and financial related outcomes that you've achieved with and through your professional expertise, whatever that is.

And I often encourage people to think of themselves as a candidate with substance. And this is not just about holding a qualification or a credential, which a lot of people think that if I just had a credential or if I just had a particular qualification then I'm going into the boardroom, then I'll be

someone who is seen as potentially valuable. But it's about more than that. It is about showing how you've used your expertise for positive outcomes for an organisation and included in that is your reputation and credibility.

So that's really important to for boards to know that they're bringing someone in who has a proven track record that is actually positive and won't bring any disrepute potentially to that group, to the board, to the organization. They want someone who is committed, committed to attending the board meetings, committed to doing sufficient and adequate preparation, committed to serving on subcommittees or committees, committed to doing whatever it is that board members need to do within the context of that board and organisation. It's not just about getting a role so that you get an entry on your CV and leverage that for other opportunities.

It really is a commitment that you should commit to at the barest minimum one full term, which is usually two or three years. But certainly, if you have a three by three where it's three year terms three times and you're maxing out your time. You see it that role unless something extreme happens that you're in it for that long haul.

You also want to be conscious of a cultural alignment, which is why you need you to do your due diligence onto the or into the organization to know that you do have that alignment that your values match the values of the organization as well. And then maybe then other sought after attributes that this board wants at this particular time. And that could be around your sort of softer skills. And so we start to think of EQ as well as IQ together here. It could be lived experience. It could be any other attributes that you've picked up are important to that board.

So Simon, Phoebe, are there any insights that you can give around board expectations?

I'm gonna throw that over to Phoebe and then I'm gonna quickly run through some Q and A and answer some of those off. Phoebe, anything else you want to add to this slide?

No, look, think one of the important thing is, when you're pitching yourself for that board, you know, you're operating at a strategic level. So I would be wanting to be able to see some demonstrated experiences working as a team at that strategic level. I'm also wanting to be able to see someone who's willing to take some risks or calculate it or understanding what your ability to take risks. So if you're a person who doesn't like taking risks and you like to work in quite a conservative environment, I want to know that when I'm looking at it or if you're someone who's very you know very out there wanting to get out there tread new ground, then again, I want to see that because, you know, the reality is that you should be matching your skills and what you're wanting to the board.

Otherwise, there's gonna be if you go to a risk adverse or organization, whereas you're really wanting to progress, there's going be some challenges that's going to be happening there. I do think that is really important. You've got to understand yourself and what you want to provide and bring and participate on as a board. And then it's all about, as Lisa said, the ability to be able to clearly articulate that to the board who are looking at selecting who they want to come on.

Robin asked a question and said, can I become a board member for similar organisations? I have aged care experience. And my answer would be, well, there's a direct conflict of interest in your competitors, that would not be likely to happen, but your sector knowledge is one of the key things when I'm recruiting that I look for. Okay, it's either the functional skills or the sector experience that is often the case.

So if you have understanding of the key industry players, the value chain, the industry dynamics, all that sort of stuff, it does put you in a good place to better come in, get up to speed and start contributing and adding value to that board pretty quickly. A couple of other questions. Deborah asked around in a post COVID world, we going more back to in person local or, you know, rather than online participation in board meetings? I think that's a fair comment to say.

It'll be interesting with the current crisis that we're facing at the moment whether that will push back again, but there has certainly been, over the next three last three or four years that that in person attendance, is becoming more and more important. I I I would suggest there around you said about New Zealand, New Zealanders able to go for Australian role roles and vice versa. Look, the key thing even when it's like I'm living in Adelaide, is someone gonna fly you to Brisbane? Is my skill set so unique, my value add so good that they're gonna have to pay twelve hundred bucks a flight or whatever to get me up to a board meeting or not?

I think that is the key determinant. Some cases, yes, because they do want someone that can bring the voice of South Australian customers or something like that, but otherwise they're going to go and say, if someone's around the corner, why would I bring someone from Adelaide for that? Last question before we move on is Margaret asked Lisa, do you have a recommended resume template?

I do.

I do have a article that goes Great.

Section by section that I can certainly share with Sean so he can get that out in the resources that he emails after this.

Fantastic. Or you can keep meet with Lisa in LinkedIn and and ask her for that as well. It's a a good way.

Absolutely.

So let's move on, Lisa, and I'll keep an eye on this q and a.

Thanks for everyone's great questions.

Thanks, Simon, and well answered. So next consideration, we wanna think of some high impact actions that lead directly to a successful board appointment. So there's probably a lot of stuff that you can do that will keep you busy feeling like you're working towards getting that board

appointment. But I've there's a few things here that I've noticed that people tend to avoid in place of what actually works.

So they spend a lot of busy work doing things like trawling websites, looking for advertisements. But as Simon said, most of those opportunities are going to come through having the right conversations with the right people at the right time. And we've touched on what those right conversations are talking about your board ambitions in a more specific way. Not just saying I want to get onto a board.

Can you just keep me in mind if you hear of anything? And they've already forgotten you. Who are the right people? Well, if you know where you're going or where you'd like to go, you can reverse engineer that and nearly map out who are the right people who might be connected with who I need to be connected with or who's had this experience or who are on these boards that I'm interested in getting onto as well.

And those could be some of the right people. A board search specialist might be the right person. It could be a mentor that you have or one of your colleagues or someone you've worked with in the past. Really that right person is someone that you can see is valuable to you on that journey to the boardroom.

And of course doing that in a professional way, you're not just there to get something, you also offer to give something and help them as well in the right way at the right time. And what's at the right time?

It's on that board journey. You'll know when that is. It's when you've got that time and energy that you're putting behind your board ambitions. And that's got me thinking a quick rule of thumb is that if you don't have time to find a board role, I'm going to wonder whether you have time to serve on a board and to do that well and fully.

So that's something to keep in mind. The second thing is really to fish where the fish are. I said you could do a lot of busy work. You can feel that networking is all about going to events and throwing your business card everywhere.

That's not how I see that. That could be helpful from time to time. But really where are the people who you need to know and have the conversations with? Where are they hanging out?

How can you get introduced to them? How can you put yourself in that proximity so that you're having the right conversations with the right people?

And lastly, if you're wondering whether you're quite ready for the board or now is a good time, that I encourage you to start now before you will one hundred percent feel ready. Any board that I've been on, particularly as I've stepped up to larger organisations, you never really feel ready.

But have faith in yourself that you'll figure it out, that you'll learn it and that you'll do that job to the best of your ability at all times.

Can I say with that Lisa too, I actually sometimes in the boards that I've been on, sometimes the people that don't have all the experience and everything are some of the best board members because they ask questions, they're like you know what does this financial statement mean or why did you make this decision and it actually makes the board as a whole you know have that conversation and the discussion around it so you don't need to be an expert in every area already for every aspect but you need to be prepared to learn and ask questions and build your knowledge?

Great.

Ben you asked how many board appointments is too many, yeah there's a concept called overboarding, a ten to after COVID when everything went crazy in the governance world people sort of started to par back and make sure within their portfolio they left enough capacity for when the proverbial hits the fan.

It's really hard to sort of say there is a magic number because if a board meets quarterly versus monthly, the length of the board members, if you're a chair versus a director, all those variables come in. So it's like there's really not a one size fits all there. There's another question, around, let me just click onto that, with, remuneration, the current trend in remuneration for not for profit organizations. Look, we could probably do a whole another seminar and and workshop around that.

I think the concept of remuneration and not for profits is, is more visual than it has. I'm not suggesting it's changed dramatically, but I think people are making a conscious decision in not for profits whether to pay or not as opposed to maybe a couple of decades when I started it was like you just don't pay not for profit board roles. I think we've transitioned from that. And I think that for some not for profit organizations, understand that it's very competitive to get capable board members, and just paying a little bit can suddenly get you in the choice set of a number of board candidates whereas everyone else says look my pro bono capacity is filled up and you're missing that.

So, it does help some people get on that journey, and does open up a broader cohort of individuals that will express interest, but, it's, it's still a little bit of a slow journey there.

Yeah. Well done. Thanks, Simon.

So our our last piece of the puzzle point that we want to talk about today is how do you bridge the gap between your current experience and the needs of the boards you aspire to?

If you've calibrated well between the destination that you're heading to and what it is that you have to offer those boards, Chances are you're the majority of the way there. If you're looking to expand your board roles, your board experience, move into larger organisations, move into different organisations, you may start to recognise that there could be some things about your Unique Board Value Proposition that may need work on before you're in a position where you can aspire to those kinds of boards. Or it may be something that you've recognised at the beginning of your board career too, that you feel that there's something about you that is not

quite as strong as it could be. And a great way to go about that is to do a skills gap analysis between you and the board members who are on the boards or on the kind of boards that you would be interested in joining.

And you can start to pick up clues and indications of what it is about your offering, your unit board value proposition that needs adjusting. But just keep in mind that just because the people on the board don't quite look and feel like you, doesn't exactly translate to mean that you're not of value in that context. So there may be some conversations that you might want to have with the right people around, would they still be interested in me? So for example, if you see that everyone on a board has many years of board experience, you may think that, well, I've had no board experience so they're not going to look at me.

There may be an appetite in that board of bringing in first time board members because they know the rest of their bench strength has quite substantial board experience to make up for that. And they're happy to take a chance on you because you're really strong on that expertise that you're bringing that perspective, that thing that Simon was talking about, they're going to fly you from Adelaide to Brisbane to tap into.

But there are some ways that you can look at where you are now, where those sort of people are, where you aspire to be and what can you do.

There's also a whole range of things that you can do in your professional life that will help your board career or help your board life. And this is around some of these universal things that will hold you in good stead, not just from a board career perspective, but also a professional perspective as well. And that's about building a network. Notice I didn't say networking. You don't have to go out to events and do all these things and throw your business cards around, but work at building a strong network. If you've heard the saying your network is your net wealth, then it can be really valuable for you for your board ambitions. But having a really strong network is going to help you in a professional capacity as well.

Not just for board roles, but also having people that you can tap into their expertise, if and when you need it while you're doing your board service.

The next is to really consciously and intentionally establish a strong reputation and credibility for yourself. If you're not sure what your reputation and credibility is, start asking those people closest to you perhaps in a professional capacity to give you some feedback and perspective on that. And be prepared for what they feed back to you and some suggestions that they give you. But you know, be considerate about who exactly you're asking that question to and whether they're actually answering in your best interest or they just might have an axe to grind.

The next thing that can always help is to learn finances even if your role is really far from finance.

And this will help you to develop what we call business acumen. And that's really understanding the business of running a business with strategy in there as well. So starting with where you are in an organisation and understanding how your role fits in with the bigger picture, what the

purpose of that is, how what you do impacts the finances, how what you do in the day to day helps the organisation to achieve its goals that it has. That can be really valuable perspective and understanding for you to develop. It's going to help you in the boardroom, but also that's going to help you with your career as well. So it's not wasted time. Simon, do you have anything to add in this conversation?

Again, I'll throw it over to Phoebe. I could speak, but let's throw it over to Phoebe and then just with some time, we'll just finish off the q and a. Phoebe, do you want to pick up on that?

No, look, I think you really hit on it, Lisa. It really is having clarity around what does the board need, what can you bring, how's this going to match together and be really realistic. As I said, if you're looking at boards, don't just look for the positives for that organisation, have an understanding of what the challenges are.

There certainly are some legal responsibilities that you have as a board member. In Australia, there's the whole wage theft, there's the safety side of things that you are responsible and what are the mechanisms that the board's got in place to ensure that you're meeting those obligations and what is the risk profile around that as well. I think that's really important as well.

So you have to take all of those factors into consideration.

But I think that from my experience, from joining a board and being part of that strategic planning and seeing success within the organisation you work with, it's fantastic. It really is a great opportunity to build your own skills and also impart your knowledge to see a company or an organisation flourish.

Just want to, Sean we've still got five minutes haven't we before we wrap up or two minutes? What's the time?

We've got about four minutes so go for it Great, let me shoot through.

So Robin you asked about engaging a professional organisation to write a board resume, if you're in Australia you go to Lisa, if you're in New Zealand you come to me because we are governance specialists, we don't just use AI to run it through the algorithm and yeah we understand boards and not just CVs in general. There was another question, team I'll ask each one of you what's the one piece of due diligence you would do Phoebe and then Lisa and then me, what's the one piece of due diligence you'd do if you were offered a board role?

The one thing that I would be doing is I would be wanting to talk to other board members, have a casual conversation before going on and getting an understanding of what you're walking into so you can see, as I said before what's hiding under any rocks that's the piece of due diligence that I've been wanting to do.

Nice. Lisa?

Yeah further to that I would be looking and understanding not just from the board members but from others as well who may be connected with the chair who that chair is. That's such a critical role in the success or not of a board that that instantly came to mind.

Isn't isn't that funny? Because I think the natural answer is, oh, you look at the financials, you check out the strategy, you look at the risk register, you do all that. And we're not saying that's not important, but I'm bang on with Lisa. I would have a coffee with the chair because I have yet to see a really effective board that's got a poor chair, and that chair is going to be so influential as to how successful you will be on that board.

If you don't find there's a values line, if you don't find there's a personal connection, if you don't find there's a genuine genuine interest in you being there, then it's gonna be really difficult. You're probably not going to enjoy that board experience. Lance, you answered a really good a very valid point that start up early stage companies aren't simple board roles just because they, at that stage of their business continuum, they are often more complex, they're more fraught, there's more, there's more challenges around financing and everything else like that. So that's a that's a a really valid point.

Don't think that early stage companies are easier to govern. I'd also like to then push that out too, and I often get to say, I used to hear it a lot more a decade ago. I don't hear it quite as much now, but I'm gonna join a not for profit board as a stepping stone into governance. And I think that as countries, we've matured around that and we see that actually having a not for profit governance portfolio in its own right is very sophisticated, it's very rewarding, and it doesn't have to be seen as a way to reach the holy grail of a listed company or position or anything.

I think that's dated thinking now. So, and and the other side of things is don't think I'm gonna get a not for profit role before I go into commercial role. If they're your aspirations, you run them in parallel and you give respect to those not for profit roles which can sometimes again be more complex and more challenging than, than other roles.

Yeah so And quite commercially minded too these days Simon, I find that And the not for profits are looking for, they're not just looking for not for profit experience, you're right, they're wanting to bring other skill sets.

With that Doing business.

Sure. Thanks Simon.

So you'll receive an email from me tomorrow now, which will include a copy of the recording of today's webinar, the transcript, and as well the presentation slides.

These will also be hosted on website, on our webinar library on the website over the next forty eight hours or so.

Of course, if you're considering board management software for your organization, then we'd love to hear from you. Better still, why not try our free thirty day free trial. It's simple, straightforward. There's no credit cards required and it's really simple to get started.

Thank you again everybody for your attendance. I hope you enjoyed the session today. Thank you Lisa, Simon and Phoebe for the great conversation. I look forward to seeing you all on our next webinar, everybody.

And don't forget to fill out our short one minute survey as you leave. It really helps us craft this great program for you. So have a great day everybody. We'll see you next time.