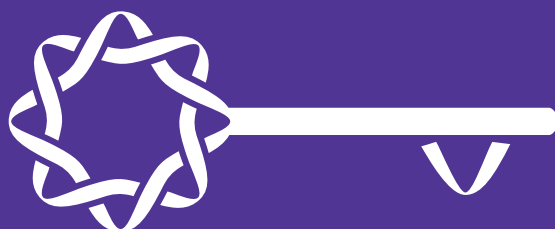


PUBLISHED BY DIRECTOR INSTITUTE -
NEXT GENERATION DIRECTORS

E-LEARNING
WORKBOOK



Keys^{to}_{the} Boardroom

STEP-BY-STEP SELF PACED BOARD CAREER
DEVELOPMENT PROGRAM

Welcome to the Boardroom eLearning Video Series

- *Why You Need to Become the Next Generation of Board Leaders*
- *Create The Vision and Define Your Future Board Portfolio*
- *Define Your Board Director Brand*
- *Maximize Your Board Director Value - Developing Your Value Proposition*
- *Power of Your Business Network*
- *Interviewing Like A Pro - Preparing For Board Interviews*
- *Uncovering Board Opportunities and Developing Your Board Search Strategy*
- *How to Choose The Right Opportunities for Your Portfolio*
- *Expand your Board Portfolio*
- *Director Institute - Next Generation Directors*

Copyright © 2017 Director Institute - Next Generation Directors

Kylie Hammond, CEO

www.directorinstitute.com.au

Notice of Rights

All rights reserved. Not part of this workbook may be reproduced or transmitted in any form by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the publisher. For information on obtaining permission for reprints and excerpts, contact info@directorinstitute.com.au.

Disclaimer

The information in this workbook is distributed on an "as is" basis, without warranty. While every precaution has been taken in the preparation of this book, neither the author nor Director Institute shall have any liability to any person or entity with respect to any loss or damage caused or alleged to be caused directly or indirectly by the instructions contained in this book.

Trademarks

All terms mentioned in this book that are known to be trademarks or service marks have been capitalized as appropriate. Use of a term in this workbook should not be regarded as affecting the validity of any trademark or service mark.

Printed and bound in Sydney NSW.

Table of Contents

Welcome	1
About the eLearning Series	1
Icon Glossary	1
Why You Need to Become The Next Generation of Board Leaders	2
Misconceptions	2
Myths	2
The Next Generation of Board Directors	2
Board & Career Planning	3
Exercise: Diversified Portfolio Plan	4
Creating a Roadmap	5
Exercise: What “myths” are holding you back?	5
Exercise: Self-Analysis	6
Exercise: Concept Map	10
Create The Vision and Define Your Future Board Portfolio	16
Exercise: Self-Analysis	16
Leadership	19
What Makes a Successful Board Leader?	19
Why is it important to become a leader?	19
Leadership – an external view	19
What is Leadership?	20
Exercise - Leadership Images in My Life	20
Leadership – an internal view	24
Leading with Impact & Your Style	26
Exercise - My Preparation for Leadership	26
How Do You Unlock Your Potential & Define Your Vision?	34
Why Do You Want To Be A Board Member?	34
Exercise: Reflection on Reasons	35
Exercise: Identify Your Ideal Board Scenario	36
The Right Foundational Skill Set, Ethics And Risk: Getting Board Ready	37
Bringing Value To The Company	38
Exercise: Values in Action Inventory	39

Exercise: Visualize Your Future	42
Business Landscape.....	42
Exercise: Situation Map	42
Maximise Your Board Director Value - Developing Your Value Proposition	48
Exercise: Your Value Proposition Pre-Work.....	48
Exercise: Pull it all together and Draft Your Value Proposition	56
Elevator Pitch	57
Elevator Pitch Free-Write.....	58
The Delivery	59
Common Mistakes to Avoid.....	59
Define your Board Director Brand	64
Board & Leadership Brand	65
Your Personal Leadership Brand Says Who You Are.....	65
How to Define Your Personal Leadership Brand	65
Exercise: Define Your Brand	66
Pull it all together into a leadership brand statement.	68
Corporate Biography	68
Exercise: Build a Corporate Biography	69
Exercise: Draft Your Biography	74
How to Promote Yourself	75
Cover Letter	76
Resume.....	76
LinkedIn	76
Power of Your Business Network	82
The Importance of Networking.....	82
Your current network.....	82
Exercise: Make Connections	82
Job Network vs. Board Network	83
Like-minded People	83
Networking Strategy.....	83
Networking with a Purpose.....	84

Basics	84
Summary of Networking Activities	84
Uncovering Board Opportunities	85
Board Search Strategy	85
Exercise: Board Strategy - Identifying Board Members.	86
Exercise: Board Strategy - Mapping Key Individuals to Board Members.	89
How to Choose The Right Opportunities For Your Portfolio	96
Due Diligence Check Lists	96
Expand Your Board Portfolio & Income.....	98
Exercise: Diversified Portfolio Plan Revisit.....	99
Exercise: Concept Map Revisit.....	100
About the Director Institute.....	106
Biography	107
Kylie Hammond.....	107
Helpful Links	108

Welcome

Welcome to the start of a journey of transition, from executive to non-executive and into the world of Boards, Directors, Chairs and organisations seeking them.

We will cover a multitude of topics gleaned from our professional experience over many years of successfully placing thousands of aspiring directors onto boards.

You are not alone in this journey, others have enrolled in this eLearning series and who, like you, are intrigued at the possibility of discovering for themselves if they have the leadership skills, the values, the network, and the motivation to achieve their vision.

Supporting organisations, whether commercial in nature or not for profit, from a position of leadership is ultimately rewarding and provides an opportunity to apply the many skills and experience acquired over your life in business.

We thank you for purchasing the Welcome to the Boardroom eLearning series, hosted by us at the Director Institute Next Generation Directors, and look forward to partnering with you and celebrating your success.

Icon Glossary

The following icons are used in this workbook:



TIP: Supplemental
Information



Exercise



Journal Entries

Why You Need to Become The Next Generation of Board Leaders

Business is moving at a rapid pace, disruption can be seen in almost every market. The boardroom is now more critical than ever in terms of determining strategic direction, growth, and managing business risks. The boardroom needs true business leaders that can help guide business through challenging conditions and we need a diverse range of skills, experiences, and capabilities to assist.

“

Life is a gift, and it offers us the privilege, opportunity, and responsibility to give something back by becoming more.

- Tony Robbins

”

A good board fit happens when you find a position that matches your values, skills, and interests. With all three, you can have a productive and fulfilling board experience.

This program will debunk common myths to prepare leaders who want to make a contribution and be ready to take the helm of next generation boards all around the world.

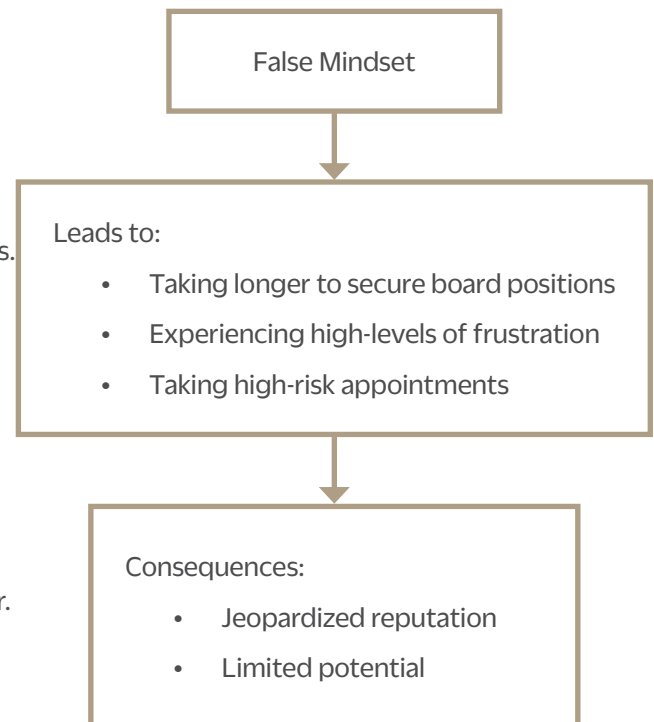
Misconceptions

Up until now the board recruitment market has been controlled by old school thinking that is not keeping pace with the changes that are occurring in the business world. Common misconceptions include:

- Board positions are for an elite group of executives.
- Developing a portfolio will take many years.

Myths

- Starting my board career will take too much time.
- I'm too young (or too old) to start my board career.
- Serving on boards is too risky.
- Serving on boards is not worth it.



The Next Generation of Board Directors

There has never been a better time to serve on boards. Armed with the right information and your board career plan, you will be well placed to achieve amazing results.

Using this program will help you to kick-start your career and go on to add real value in the boardroom.

Board & Career Planning

There are many reasons why people choose to begin their board career, and many different ways you can structure your board career.

- Each of you will be at different stages of your journey.
- You might already be serving on a couple of boards, but are looking to expand your portfolio, or you may be at the very beginning of your board career journey.
- You might have had some success as CEO and now want to do something different.
- You may be struggling with trying to make your board career more successful and more commercial.
- You may want to take your portfolio of board activity up to another level in terms of prestige and income.
- Or, you may want to shift to a portfolio career — and want to build a more balanced work-life career.

Planning involves looking at where we are today vs. where we want to be. Do you desire:

- Multiple board appointments, business interests, and traditional day job combined with advisory board appointments?
- A full board portfolio —consisting of multiple roles earning you \$500–\$1 million plus?
- Or a portfolio career — where you can earn income from multiple sources (e.g. advisor, consultant, areas of specialty, speaking, mentoring, coaching, board roles, interim contracts, and partnership)?

By mapping out your options, you can create a plan for your ideal scenario — where you are doing the things you enjoy most. Don't worry too much about income at this stage, as there are many ways to achieve total income combined with work-life balance. Things to consider:

- What the most important aspects of your lifestyle are, the types of people you like to work with, and the type of risks you like to take.
- Resist limiting what you believe may be possible, part of the benefit of Director Institute membership is to gain access to opportunities that might be difficult to access yourself.
- Attributes that are important to you when comparing offers, so you don't talk yourself into a role or opportunity that is not appropriate.

Key points:

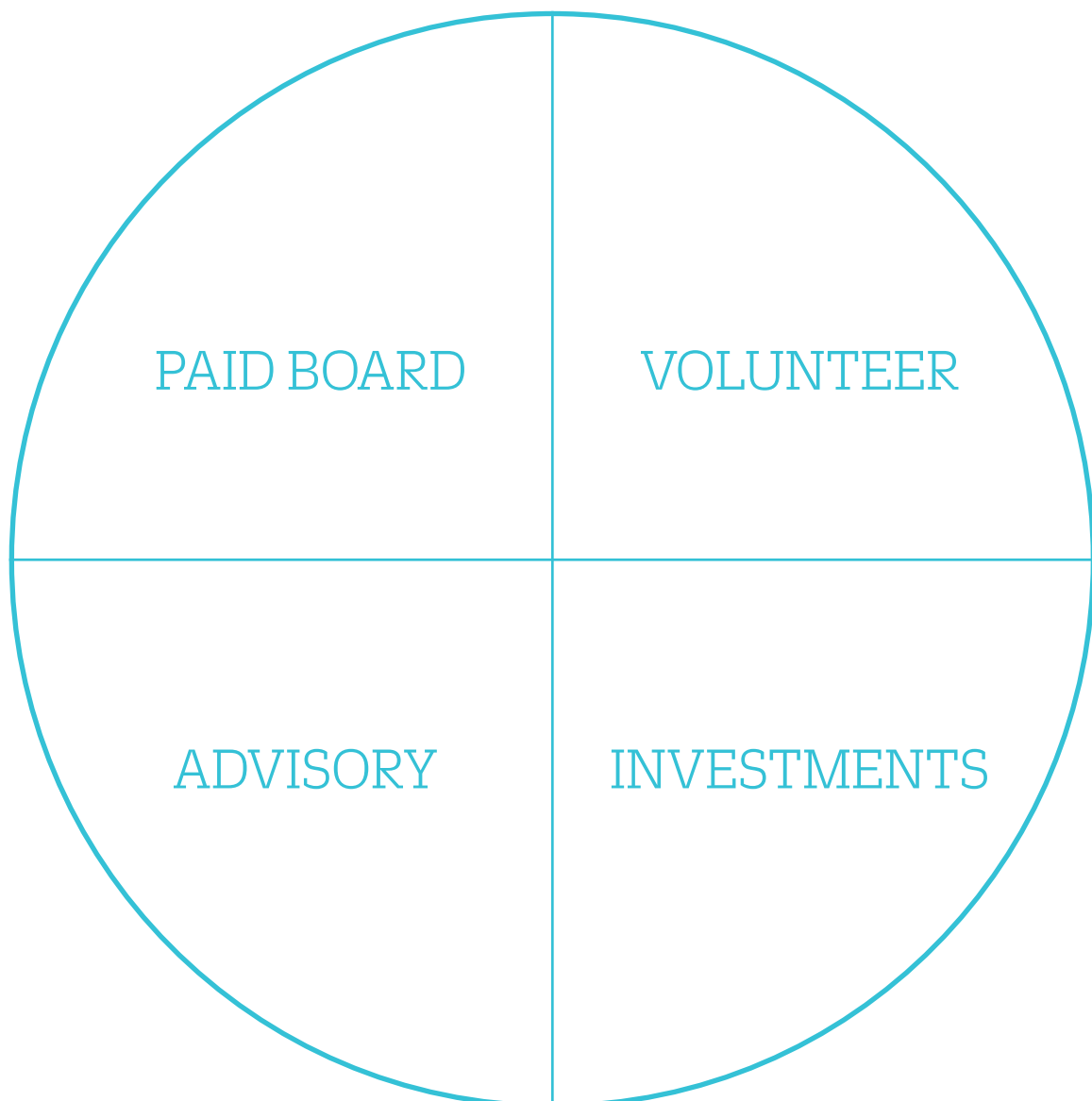
- Board careers are incremental.
- Your first board position leads to the second.
- Even high profile candidates will need to earn their stripes.
- Don't under-estimate the importance of earning your stripes – you may need to take unpaid appointments to get a seat alongside quality board directors, and you may need to do a couple of pro bono, not-for-profit (NFP), or early-stage appointments.
- If you want to have a successful board career, the foundations need to be laid within a 12-month period.



Exercise: Diversified Portfolio Plan

Think about the different skills and experience that you are able to commercialize and how you can balance risk across your board portfolio. For example, you might have two to three board roles that generate income; you might have one or two roles that you do voluntarily; you might do some consulting or coaching work, and; you might own shares or have a property portfolio — or some other investments that generate income.

- Use the 4-quadrant diagram below to map out how you might diversify your portfolio. You may have more than 4 parts to your portfolio — this is only a guide. For example, you may continue with an executive role, do paid speaking engagements, write books, provide mentoring or coaching, or run a consultancy.



Goals are meaningless without a plan. You will create a roadmap toward the life you want by defining your board career goals and then building a path toward them. Use the tools in this workbook to fill the gap between goal setting and goal achieving.

GOAL

Result

Progress
Milestones

Daily Actions + Tasks



Exercise: What “myths” are holding you back?

[illegible]



Exercise: Self-Analysis

You may be currently stuck in a job rather than a career, feeling bored, frustrated, and unfulfilled in your current role, or maybe you feel you are just not using your full potential where you are right now. For some, there might be the threat of redundancy, which is an alarming & growing trend amongst most senior managers and executives today. Some of you may have experienced the frustration of being overlooked for promotion and see limited opportunities to advance your career in your current role and organization.

- **Ground Yourself:** Think about your current situation along with the decisions, actions, and experiences that brought you there. Use this space to write down your thoughts.

[illegible]



- [illegible]

- [illegible]



- **Use:** What actions do you plan to take with the information you have just learned?

[illegible]



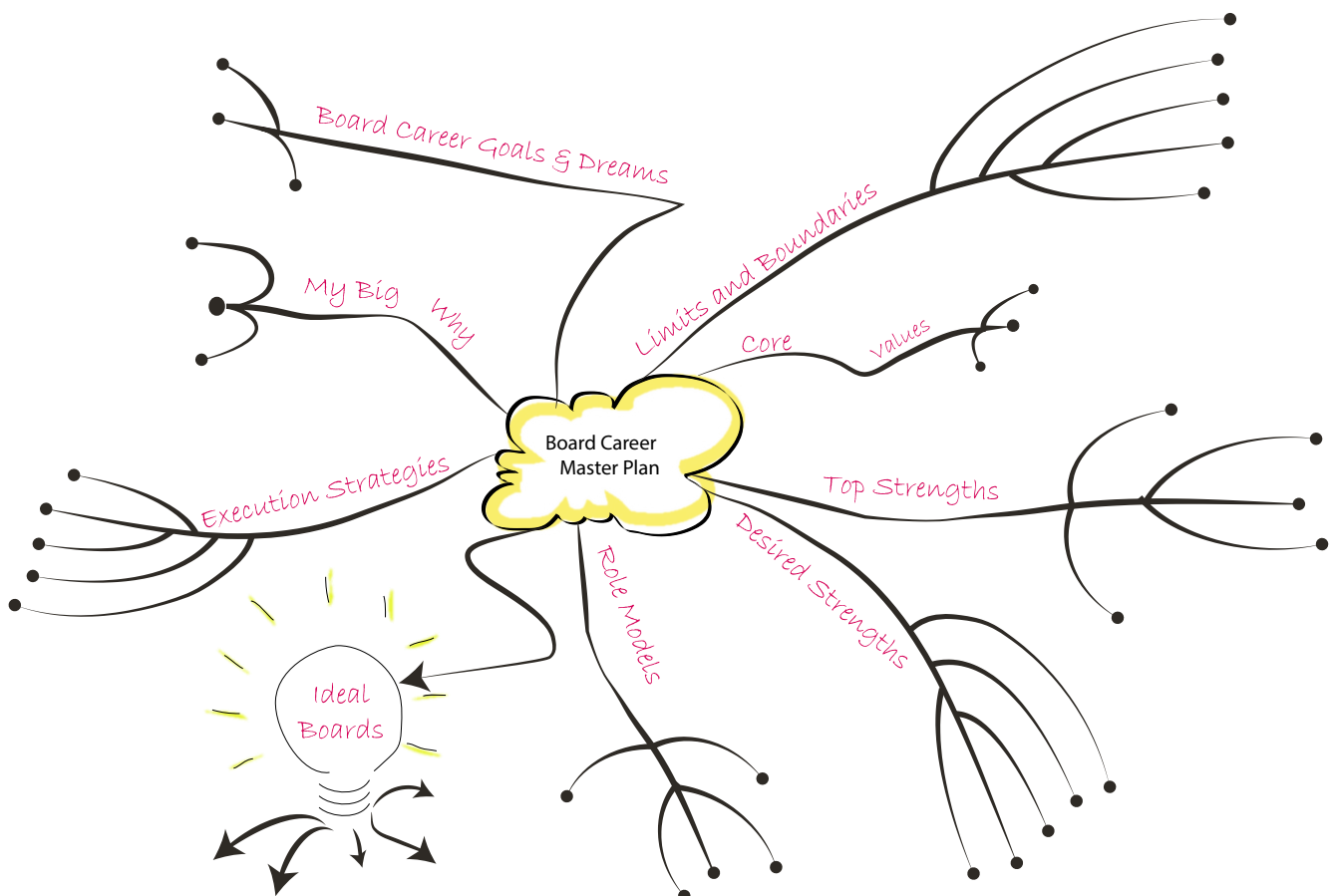
Exercise: Concept Map

Use this mapping exercise to help you with brainstorming your board career ideas so that you can visually and textually organize your thoughts in a way that gives you structure and sensibly link related concepts. For example, you may want to focus on what your board career roadmap looks like; or assess your current reality with an exploration of the possibilities for growth and development that leads to your ideal vision; or you may have several smaller maps each focusing on a different area such as Concept Phase, Development, Phase, and Action Phase. There is no right or wrong way to build your map.

Mapping Benefits:

- Brainstorm and generate new ideas
- Integrate new concepts with older concepts
- See the whole picture
- Develop higher-level thinking
- Gain enhanced knowledge of a topic and evaluate information
- Provide a feedback mechanism that leads to development and understanding over time

Example:





Your Concept Map

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

Create The Vision and Define Your Future Board Portfolio

At the Director Institute, we find that many leaders underestimate their full potential and are unsure of how they can best add value to a board. This can limit the vision and goals they set for themselves.

This chapter will help you develop a clear perspective about yourself and your leadership style so that you can determine the types of roles you want to secure and how you want your board career to develop.

A board is often a snapshot of the organization so in order to align yourself with the best possible board fit, you must have a deep understanding of who you are.



Exercise: Self-Analysis

- Who are you as a person?

“Leadership is an intense journey into yourself. You can use your own style to get anything done. It's about being self-aware. ~ Jeffrey R. Immelt”

[illegible]



- What are your personal values and how do they influence your life, both personally and professionally? Name at least 3 core values and their influence.

[illegible]

- When you think about all parts of your life (personal, professional, family), what do you hold most dear?

[illegible]

- [illegible]

Create The Vision and Define Your Future Board Portfolio 18

Leadership

What Makes a Successful Board Leader?

Leadership matters. It matters a great deal to our organisations, to the people who work in them, and to the people who are served by them. For our society to function effectively, we need authentic leaders who can encourage people to perform at their absolute best.

Becoming one takes hard work. It is not much different from becoming a great athlete. To become great in any endeavour, whether it is your career, your family, or within your community, you must use the unique strengths you were born with and develop them to the fullest potential, while acknowledging and learning from your shortcomings.

“

Those who lead inspire us...Whether they are individuals or organisations, we follow those who lead not because we have to, but because we want to.

- Simon Sinek

”

Why is it important to become a leader?

When I reflect on Leaders who have made a difference in my life, I can identify many who influenced why I came to work each day, how engaged I was, and even why I stayed with an organisation. I have also worked for others who use the power of their position to rise up the ladder and advantage themselves.

If you want to be an authentic board leader who can motivate, influence and inspire others to do more, and achieve success, it is essential that you discover your board leadership.

Neuroscience shows that our brains need to feel connected to something, to understand the why, purpose, and vision of a call to action. Leaders, therefore, are people who can be trusted, who invest the time to explain, and who take others with them on the journey, inspiring and encouraging them to be the best they can be.

People leave managers, not organisations. Talent stays with the company that offers great leadership and a sense of belonging. People want to be engaged and developed and feel that they are part of something that is meaningful on many different levels.

Leadership – an external view

The truth is that anyone can be a leader. We believe leaders can be grown!

To be a board leader, it requires you to be genuine and to have a passion for your purpose and vision, to lead with your values, heart and mind, and develop connected relationships. Being true to yourself and what you believe in will engender trust and promote genuine connections with others.

You must stay on course in the face of the most severe challenges and pressures. Rather than letting the expectations of others drive you, you must be prepared to be your own person and lead your way.

As you develop as a board leader, you will be more concerned about serving others than about your own success or recognition. There will be times you will have great success and times you might fail, but it is always going to be a journey. It is what you learn from your journey that makes all the difference.

What is Leadership?

You first encounter leaders and leadership through what you see, learn, and take from others. These leaders and experiences shape who you are and what you learn. They are the examples that influence the concept of leadership you carry into your work and all other aspects of your life.



Exercise - Leadership Images in My Life

(Source: Adapted from "Finding Your True North; A Personal Guide" - Scribd 2013).

The purpose of this exercise is to draw on the thinking that you have ready done on the topic of leadership. This exercise starts with your existing models of leadership.

- Think of some leaders, past or present, who have made a difference in your life. Write their names below and then answer the questions that follow.

[illegible]



- Which of these leaders have had the greatest impact and why?

[illegible]

- What did these leaders do and say that stand out in your mind?

[illegible]



1. _____
2. _____
3. _____

-
- This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

- [illegible]

Leadership – an internal view

Much has been written about governance on boards, but there is little that addresses the development of leadership: how Board members, advisors, or directors can transform themselves into an active, engaged, and knowledgeable team – one that can guide and lead an organisation to anticipate, adapt, and respond to the myriad of challenges within organisation's today. This is where Leadership matters.

I want to explore what is meant by board leadership, why it is so important for today's boards, and how to create an organisational culture that encourages and supports board members to step up to their leadership responsibilities.

When we work for leaders on boards, we find the most fundamental path for any board leader is knowing who they are as board leaders and how they can serve on boards. In turn what they stand for, their values, their purpose, their passions, their brand, and how their skills and talents are transferable to the board.

We also tend to see leadership on boards as most apparent at times of transition or crisis, such as:

- Early stages of organisational development
- Transition from a founder/executive director or long-time board chair
- Responding to a major new initiative from external sources/conditions
- Implementing the decisions of an internal planning process

So what is Board Leadership? It can be defined as board actions that have served to move organisations forward so they can successfully meet the above challenges and:

- Mobilise action to further the mission
- Help the organization adapt to changing circumstances
- Respond to crisis
- Identify opportunities for change and growth
- Create future leaders

Board leadership is expressed most powerfully and crucially during times of transition and crisis; such periods are also when the absence of leadership is most visible and most devastating to an organisation. However, as much as board leadership is critical during these times, board leadership is needed everyday as it leads the board culture.

Board culture refers to the shared meanings, understandings, ways of interacting, expectations, values, and beliefs of the board members as a whole – and the individual cultures of all the members, which over time can transform the board's culture.

A board's culture is crucial to performance and leadership because it can be a powerful and sometimes invisible force that pressures members to conform to the established behaviours of the group.

To build a great board culture and leadership we need:

- Respect for each other's strengths and differences
- Communication and transparency
- Ability to learn from conflict and debate
- Trust is fundamental
- Inclusive leadership

In turn, today the qualities needed for Board Leaders (we believe in leadership in any seat as we are all leaders) includes:

- Commitment and passion for the organisation
- Strategic thinking
- Problem solving
- Strong emotional intelligence
- Focus on making a difference
- Communicating and engaging with others
- Being adaptable and agile
- Leading change
- Knowing what you don't know
- Ability to take risks
- Honest and forthright
- Commitment and loyalty

Leading with Impact & Your Style

Board Leaders have a variety of gifts, strengths, and styles and lead in many different ways. We each have our preferred method of leading, though we probably can change our style if the situation calls for something else. Authentic board leaders understand their preferred style. This self-awareness is a powerful grounding for becoming the leader you truly want to be — being authentic and real.

In the Harvard Business Review article **What Makes a Leader**, Daniel Goleman discusses his research at nearly 200 large, global companies. His research showed that while the qualities traditionally associated with successful leadership, such as intelligence, toughness, determination, and vision, are required, they are not enough.

Truly authentic board leaders also require a high degree of emotional intelligence, including self-awareness, self-regulation, motivation, empathy, and social skills.

It's been my observation that many people striving to become more authentic leaders struggle with how to follow the 'rules of authentic leadership' while at the same time being who they truly are.



Exercise - My Preparation for Leadership

- Great leaders are always developing. Which of your leadership qualities would you like to develop?

- Who/what is most important to you?



- How do you want to be remembered?

[illegible]

- What are the important things you have accomplished during your career?

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

- What lessons have you learned while accomplishing these things?

[illegible]



- What leadership qualities can you bring onto boards?

- What steps can you take tomorrow to put your qualities into practice?

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

How Do You Unlock Your Potential & Define Your Vision?

Spend the time necessary to articulate what you want your future to look like. You will be much more successful with a well-grounded vision of what your board career portfolio looks like with clear and measurable goals in place.

One of the keys to achieving what you want, lies in your ability to define and visualize it. Visualizing does a few important things:

- It teaches your brain to recognize what resources it will need to help you succeed.
- It creates an inner motivation.
- It promotes positive thinking.

Before you begin visualizing your goals, it helps to define specifics to focus on.

“Believe in your infinite potential. Your only limitations are those you set upon yourself.
- Roy T. Bennett, The Light in the Heart”

Why Do You Want To Be A Board Member?

Let's look more closely at why you want to be a board member. Is it for additional income? Is it to be recognized and valued by your peers? Is it for prestige or for the opportunity to give back to your industry or community?

There are no right or wrong answers here, but it is important to be clear about what is motivating you to pursue board roles so that you can plan correctly and put the right pathway in place.

Your motivations will also have an impact on whether you will undertake volunteer or unpaid board work or if you want to concentrate on paid board roles and build up a significant source of income that could potentially become a second corporate career.

As a board member you will play an important role in the organisation and may hold positions that have legal, fiduciary, and/or ethical responsibilities. Insight into your motivations will equip you to make the appropriate choices for the roles you pursue.



Exercise: Reflection on Reasons

- As you write down your reasons for becoming a board member, be realistic and true to yourself.

[illegible]



Exercise: Identify Your Ideal Board Scenario

- Spend time mapping out your ideal board scenario. Begin by listing the boards you'd like to serve on.

- List the types of companies you may have to begin with in order to get to your ideal board(s).
For example, if you want to serve on the board of Qantas, you might develop a plan to serve on other transport, logistics, and infrastructure boards as part of your career plan.

The Right Foundational Skill Set, Ethics And Risk: Getting Board Ready

You may have just the skills and experience needed to perfectly compliment an exciting board room position. As you develop your board portfolio plan, think about:

- The different aspects of your skills and experience you are able to commercialize.
- Identifying those skills or experiences that will be highly regarded, for example:
 - Strategy, formation, implementation
 - Risk management – reputation, finance, resources
 - Pre-IPO, Capital Raising, M&A
 - Working with Capital Raising, PE, VC
 - Large business networks that can open doors
 - IP, Lawyer, Patents expertise
 - CEO experience – having sat in that CEO's chair
 - Government relations
 - NFP – Fundraising, Philanthropy, connections to HNWIs and Family Offices
 - ICT, Marketing, HR, Customer Experience
 - Start-Ups, Working with Entrepreneurs
 - Family Offices, SME – working with Business Owners
- How you can re-group your skills to demonstrate your capabilities relating to strategy, risk management, governance, communication skills, and board leadership ability.
- How to balance risk across your board portfolio.

For example:

- You might only want to consider taking on one not-for-profit appointment, and one early stage or start-up board appointment.
- You might only want one government appointment and a few private appointments.
- You might want to strongly consider building up your board experience within the private business community versus in ASX listed environments.

“

The foundation stones for a balanced success are honesty, character, integrity, faith, love and loyalty.
- Zig Ziglar

”



Both cultural fit and skills are vitally important for building a solid board of directors; however, board members are often chosen for cultural fit over experience. Cultural fit can cover a variety of characteristics such as a candidate's value alignment with the company.

Take advantage of the Director Institute network and services to boost your success in finding the best fit.

When you are considering taking on a board career, you will also want to sit down with your accountant or trusted advisor and make sure that you are well placed to take on board roles and be very clear about the differences between non-executive director roles where you have fiduciary responsibility versus advisory board roles.

We are seeing many board directors that are opting out of non-executive board roles, as they do not want to take on the risks associated with these appointments, and are opting to pursue advisory board appointments instead. Understanding the risks and having a clear asset protection strategy in place needs to go hand in hand with any board career planning so it's important to get the correct advice before you start serving on boards.

Bringing Value To The Company

The value you bring to the company is an important topic. It doesn't make sense to proceed with a candidate who cannot provide value. You need to demonstrate how your skills and experience can help solve problems the organisation faces and contribute to their strategic goals.

Many board candidates are not clear where they would add value to a company — they apply for multiple roles using the same cover letter, application, and pitch. You want a clear understanding of your unique value proposition. This is critical and we find that developing this yourself can be difficult as you can be very limited in your perspective of the skills and experiences that are most valuable to boards

To help you clarify your value, use the VIA Inventory of Strengths (VIA-IS), formerly known as the “Values in Action Inventory”. The VIA Inventory is a psychological assessment measure designed to identify an individual's profile of character strengths. VIA strengths fall under six broad categories: wisdom, courage, humanity, justice, temperance, and transcendence.

The VIA-IS was created by Christopher Peterson and Martin Seligman, well-known researchers in the field of positive psychology, in order to operationalize their Character Strengths and Virtues Handbook (CSV). The CSV is the positive psychology counterpart to the Diagnostic and Statistical Manual of Mental Disorders (DSM) used in traditional psychology. Unlike the DSM, which scientifically categorizes human deficits and disorders, the CSV classifies positive human strengths.

The VIA-IS is the tool by which people can identify their own positive strengths and learn how to capitalize on them. Go to one or both of the following links to take online surveys and produce reports that will help you discover your personal character strengths profile.

- <http://www.viacharacter.org/www/>
- <https://www.authentic happiness.sas.upenn.edu/>
 - Select Questionnaires > VIA Survey of Character Strengths

You will have to create an account in order to access the surveys and produce reports. The goal is to help you recognise your own values, which adds to your ability to express your authentic self to potential board, partners and associates.

Building on what you have learned here about your values and character strengths, we will explore more about value propositions in the next chapter



Engage peers and trusted board-director colleagues to help you overcome blind spots in self-knowledge. Mindful awareness of your character/value strengths will boost your use of those strengths, facilitating purpose and positive relationships.



Exercise: Values in Action Inventory

Review the Values In Action Table then answer the questions that follow.

Accomplishment	Control	Independence	Reliable
Achievement	Cooperation	Improving society	Religion
Adventure	Courageous	Innovative	Respectful
Affection	Courteous	Integrity	Responsible
Affectionate	Creativity	Intellectual	Restrained
Affiliation	Dependable	Involvement	Salvation
Ambitious	Disciplined	Imagination	Self-controlled
Assisting others	Economic security	Joy	Self-reliance
Authority	Effective	Leisurely	Self-respect
Autonomy	Equality	Logical	Sincerity
Beauty	Excitement	Love	Spirituality
Belonging	Fame	Loving	Stability
Broad-minded	Family happiness	Mature love	Status
Caring	Family security	National security	Success
Challenge	Forgiving	Nature	Symbolic
Cheerful	Free choice	Obedient	Taking risks
Clean	Freedom	Order	Teamwork
Comfortable Life	Friendship	Peace	Tidy
Compassion	Genuineness	Pleasure	Tranquillity
Competent	Happiness	Polite	Wealth
Competitiveness	Health	Power	Winning
Contribution to others	Helpfulness	Pride	Wisdom
Conformity	Honesty	Rational	
Contentedness	Hope	Recognition	

- Are there other values that you would like to include but are not on the list?

- Your Ten Most Important Values

1.	6.
2.	7.
3.	8.
4.	9.
5.	10.

- Your Most Important Values

Values come to life in your leadership. Now tighten up the list and pick five core values that you feel describe and guide who you are as a leader. You may choose other values that are not on this list.

- 1.
- 2.
- 3.
- 4.
- 5.

- How do you envision these values playing out in your leadership?

- 1.



2.

3.

4.

5.



Exercise: Visualize Your Future

To begin visualizing your future, find a quiet place where you can sit comfortably, uninterrupted.



The purpose of visualization is insight, not pictures - Ben Shneiderman, Readings in Information Visualization



1. Focus on a highly specific goal.
2. Imagine the future; you have already achieved your goal.
3. Hold a mental picture of it as if it were occurring to you right at the moment.
4. Imagine the scene with as much detail as possible
5. Engage as many of the five senses as you can.
 - Who are you with?
 - Which emotions are you feeling?
 - What are you wearing?
 - What do you hear?
 - Is there a smell in the air?
 - What is your environment?
 - What are you wearing?
 - Eliminate any doubts.
6. Repeat and practice often.

Business Landscape

The business landscape is undergoing change and fresh, accountable leadership is needed to navigate the challenging waters ahead.



Exercise: Situation Map

Using a concept map, diagram how you see your industry's current situation. Consider the following:

- How is your industry changing? Write some of your observations
- Try to better understand what is happening by thinking about what the catalysts are that have caused these changes.
- Think about how these changes affect you personally in your business career and how you might leverage that experience.



Revisit and update your industry situation map periodically to stay on top of changes and trends.



Your Situation Map

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

Maximise Your Board Director Value - Developing Your Value Proposition

It is critical that when you are planning for your board career that you truly understand where you will add value and what your unique value proposition is. With a clear understanding of where you can add value in the boardroom, you will be able to articulate this information during interviews and meetings with future board members.

“Your success depends mainly upon what you think of yourself and whether you believe in yourself. ~ William J. H. Boetcker”

Your value proposition is the core of your competitive advantage and at the heart of your board strategy. It clearly articulates why an organisation would want to welcome you to the boardroom instead of a competitor. Ideally you want to develop a robust value proposition that highlights your experience in the areas of **strategy** and **risk** and then combine with 2-3 unique capabilities that set you apart from your competition.

You will be building on the information you have completed in previous exercises to distill into an articulate, well-defined and distinctive personal value proposition.



Exercise: Your Value Proposition Pre-Work

- Set a clear target: Who are you? (Positioning Statement)

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slight shadow on the right side, suggesting it's resting on a surface. There is no handwriting or other markings on the paper.

- [illegible]

- [illegible]

- [illegible]

- Based on what you can bring to the table (e.g. strengths, character, skills, etc.), tie these to the target positions you identified in Chapter 4. This will help you identify your meaningfulness and relevancy to them. Use the space below to diagram the relationships.



- Who do you offer your board director services to? (Your Target Market)

[illegible]

- Why do you do this type of work? (Your Mission)

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

- [illegible]

- [illegible]

[illegible]

- ✓ How you solve organisation problems/improves situations
- ✓ What specific benefits an organisation can expect
- ✓ Why an organisation should select you over competitors

- ✗ a SLOGAN
"Think Different" (Apple)
- ✗ a POSITIONING STATEMENT
"The #1 retargeting platform" (AdRoll)

Elevator Pitch

(Adapted from Forbes, "The Perfect Elevator Pitch" - Scribd 2013)

Building off the hard work you put into your Value Proposition, you will begin to refine it into a 20 to 30 second elevator pitch. It can take some time to get your pitch right and sound natural in conversation. A good rule of thumb is that you can say about 150 words in one minute.

1. Clarify your board target.

In the previous work you have already done, you should have nailed down the best way to describe your field and the type of roles you are pursuing. Distill this down even further.

2. Put it on paper.

Write down everything you'd want a prospect board to know about your skills accomplishments, and work experiences that are relevant to them. Then grab a red pen and mercilessly delete everything that's not critical to your pitch.

3. Format it.

A good pitch should answer three questions: Who are you? What do you do? What are you looking for? This should take about 15 seconds of your pitch. The remainder of your time will be spent on details about your value proposition, special skills, and specific ways you can help them.

4. Tailor the pitch to them, not you!

Those listening to your pitch will want to know WIFM (What's in It for Me?). Be sure to focus on their needs. Use benefit-focused terminology to help convince them that you have the experience, savvy, and skills they need.

5. Eliminate industry jargon.

Your pitch should be easily understood by anyone. You do not want to inadvertently make your listener feel unintelligent or uninformed.

6. Read you pitch out loud.

As Fast Company's Deborah Grayson Riegel recently pointed out in her article "The Problem With Your Elevator Pitch and How to Fix It," writing is more formal and structured than speaking. If you're not careful, your elevator pitch can come off sounding more like an infomercial than a conversation.

7. Practice, practice, practice, then solicit feedback.

Rehearsing in front of a mirror or by recording yourself may feel awkward at first, but the more you practice, the smoother the delivery.

Keep tweaking your pitch until it no longer sounds rehearsed but more like a conversation. When you feel you have polished it to your satisfaction, try it out on friends or peers. Then ask them what they thought you key points were. If their response doesn't square with your objective, it still needs more work.

8. Prepare a few variations.

Focus on mastering a few key talking points then work up ways to customize to situations you will encounter.

9. Nail it with confidence.

Look the person in the eye, smile, and deliver with a confident, upbeat delivery.



You should keep small take-away items with you, which you can give to people after you have delivered your pitch, such as business cards.



Elevator Pitch Free-Write

Use the space below to gather your thoughts and ideas before you begin to pull your formal pitch together. Freewriting allows the mind to vent ideas that wouldn't ordinarily surface under the conventional, linear framework of writing and it aids in developing a more conversational approach.

[illegible]



The Delivery

Don't be afraid to initiate the conversation. The best way to get someone curious about your work, is to ask them about theirs. Most people love to talk about themselves and it shows that you have an interest in them. Listening to their story preps them to listen to yours.

Be sure to listen intelligently while they are talking. This allows you to know your audience and provides you the opportunity to adjust your elevator pitch accordingly. Often they will reveal challenges or commonalities that will allow you to segue back to your story.

Common Mistakes to Avoid

Although you probably intuitively know most of these, it is beneficial to review them:

- Don't look at the ground. Maintain eye contact as much as possible.
- Don't fiddle with your hands. This can be very distracting. You want your audience to pay attention to your words, not your fidgeting.
- Don't shift your weight from foot to foot. Place equal weight on both feet.
- Don't talk too fast. Maintain a conversational pace and use intonations, surprises, and catchy pieces of information.
- Don't have all the answers. Do, however, show that you have thought out the risks and challenges and have ideas on how to address them and help them solve their problems.
- Don't stress out! Try to enjoy yourself and set the tone for the mood. You want to leave a good impression and have your audience enjoy listening to you.

A good way to catch if you are doing any of these "don'ts" is to record yourself while speaking. When you review the recording, be sure to take notes. Use the Journal Entries pages to help keep track of your critiques.

- First view: Listen to yourself for areas you can improve upon. Watch the "ums"!
- Second view: Watch your body language for distracting movements and posture.
- Third view: Watch it in fast forward. This will reveal gestures and body language you may have missed.
- Practice your new habits then record yourself again. Keep repeating until you are confident in your delivery.

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

Define your Board Director Brand

As you transition from being an executive to a board director, you will need to pay close attention to how you create your personal board-director brand. This is one area where you have the opportunity to really stand out because good presentation can be the difference between securing a board interview or being put in the rejection pile.

You will need a portfolio of quality documents that showcase your personal brand and at a minimum you will need:

- Cover letter template
- Professional board resume
- Corporate biography
- Compelling LinkedIn profile

“

The keys to brand success are self-definition, transparency, authenticity, and accountability.

- Alfred North Whitehead

”

It is going to be even more important to have a top-quality resume when you start to pursue a board career because you may not have dozens of board roles that you can showcase. Instead, you are going to need to showcase your skills and experience in order to demonstrate that you have what it takes to perform as a board director. Effectively, you need someone to give you your first break.

For this reason, you may want to engage the help of a professional resume writer who can help draw out the experience that you will want to highlight for securing your first board role. This will mean looking at all of your work experience and putting emphasis on the contribution you have made to the strategy of the business and exposure you might have had to risk management. Your core value proposition will need to come through in the resume documentation.

It is critical that all of your documents and public profile are in sync and up-to-date.

As you might be transitioning from a corporate role to a board career, you might think about ways to make it easy for people to find you online. This could include getting your own personal domain and website, make sure your up-to-date contact information is included as well as a link to your LinkedIn profile.

This will also flow into personal styling such as dressing for the boardroom and being highly professional and well presented in all instances; after all, you are wanting to represent companies at the highest level, so your presentation style needs to reflect this.

Presentation really does count and when you are applying for board roles, which are typically highly competitive. You want the best possible application to give you the best chance of securing an interview.

Defining your brand gives you focus and motivation. Over time, your brand offers others an easy way to differentiate you from others. Keep in mind that your brand should be flexible and evolve over time without losing its identity.

Note: The Director Institute offers complete Personal Branding services. Contact for details.

Board & Leadership Brand

My brand is very important to me. I align my values, uniqueness and actions based on my brand. I also have a distinct brand when it comes to what I wear, how I speak, how I write and how I communicate. My values, attitude, actions, communication, and style all make up my brand.

You need to see yourself as a BRAND!

In turn, your board brand shows what makes you unique as a board leader; what makes you different. That's what makes you special and of value to your board, organisation, and your team. If you get your branding right, you will win the positions you hope for, but if it's wrong, you just won't fit the mould.

The concept of having a personal brand is not a new one. Your brand is what separates you from another — your look, your reputation, or a logo or sound in the case of a business or product. So your personal brand is the difference between you and anyone else.

When it comes to board leadership, you do need to stand out in the crowd. Not for reasons of ego or personal profile though, but to be seen to lead and set an example.

Your Personal Leadership Brand Says Who You Are

As a board leader, it's your own personal leadership branding, that lets people know who you are, what you stand for, and how you work.

Identifying and strengthening your leadership brand not only communicates who you are and how you lead, but also gives you focus and direction. When you're uncomfortable with a decision or strategy and it just doesn't feel right, it's probably not in alignment with who you are, what you are known for, and where you want your team to head.

One of the key things to leadership is authenticity, which gives you a foundation of strength and truth to work from. From there, you can build a leadership brand such that others will look to you for leadership consistent with the strengths that you embody and display.

How to Define Your Personal Leadership Brand

When it comes to moving forward and creating anything, it is essential to understand where to start. Begin by analysing your skills and beliefs around leadership and how you see yourself.

Your values strengths, purpose, philosophy, and presence all are part of your leadership style as well as important components of your brand.

Also consider which strengths most inspire you and that you are proud of, as these will probably be your strongest and most admirable to others around you.

It can also be helpful in the process to consult with trusted team members or mentors to give feedback on how they see your leadership style and branding. It might open your eyes to perspectives you hadn't considered as well as giving you inspiration and confirmation you are on the right track.

Moving forward, your board brand needs to evolve and develop as your skills and experiences increase and improve. No personal brand is ever set in stone, any more than the personality and abilities of the person who owns it.

What does your brand say about you? How would you define your brand? Make your brand identity real. Once you determine your leadership brand and what you stand for; lead by example with authenticity.



- [illegible]



- What do you want to be known for? Ask people around you what they think. Remember your strengths and values. Ask for feedback!

[illegible]

- Define your leadership identity. Look at your findings. Do the words mean something to you? Do they feel right? Do they give you something that sounds like you and something to aim for?

[illegible]



Pull it all together into a leadership brand statement.

This is where you work on your “why”. Take another look at the words describing your identity. Why do they matter to you? What will you achieve through them? Try to pin it down into a sentence by using a formula like this:

Example: I want to _____ so that _____,

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page, typical of notebook or legal stationery. There are no margins, text, or other markings on the paper.

Corporate Biography

A corporate biography gives you the opportunity to reinforce your brand with storytelling in a way that your resume doesn't allow. Your biography should showcase:

- Your **strategy** leadership and **risk** management acumen through soft skills and “good fit” attributes that are linked to your value proposition.
- Personalize your Challenge-Action-Results stories to reinforce your brand attributes and key strengths.

Biography Tactics:

- Attention grabbing first paragraph.
- Make it a good read.
- Let the potential board connect with you and envision you in the position having a positive impact.
- Allow a peek into your life outside of work (e.g. community involvement).
- Format for visual appeal and ease in reading.

Your corporate biography and resume work in tandem as the foundation for all your board director brand marketing communications online and offline.



Exercise: Build a Corporate Biography

Consider the following about yourself when writing your biography:

- Think about 3–4 defining moments in your professional career. Then consider how those events shaped your career path and their impact in shaping who you are.

[illegible]

- [illegible]



- Explain which personal attributes have been most beneficial to you in your career.

[illegible]

- [illegible]



- [illegible]



Exercise: Draft Your Biography

[illegible]

How to Promote Yourself

- **Have clear motivations:** Knowing why you want to be a Director, the type of board role you are seeking and having the time to commit to the role is critical. Some people identify six to ten boards that they are interested in and specifically set out to be engaged in, and meet people on, those boards where appropriate opportunities arise.
- **Define your value proposition as a Director:** Prepare a clearly articulated statement about how you can add value to a board.
- **Undertake professional development in high-value areas:** Improve your professional knowledge, competence, skill, and effectiveness. in high-value areas such as governance, risk and compliance.
- **Prepare a Directors' resume:** A Directors' resume is different from an executive's resume in that it focuses on the skills relevant to a board's role. Even if you don't have board experience, translate your skills and experience to what the role of a board entails — you might include directly reporting to a board, being involved in a board committee, or being on the board of a subsidiary entity within your corporate group. At the Director Institute, we can help you with this.
- **Network and make contacts at board level:** Tell relevant people about your desire to sit on a board. If there are particular boards you aspire to join, get to know those companies and their people.
- **Seek board level experience:** Many Directors start their board careers by sitting on a not-for-profit board where skilled directors are often sought. Here you can gain board experience while contributing to the work of a worthwhile cause.
- **Find mentors and sponsors:** Informal and formal mentoring by experienced directors can provide an invaluable source of introductions as well as trusted advice (e.g. as a sounding board for a director's resume, providing background on a board and its directors, and helping you run through a board level interview).
- **Actively listen to what the board is seeking:** 'Selling yourself' doesn't equate to talking about yourself, what you've done, and how you would change the board and company. It involves listening to what the company is looking for and being clear about where you can contribute at board level.
- **Undertake due diligence before you take on a board role:** As a Director you have legal duties and take on certain liabilities. As far as possible, you need to make sure that you are comfortable with the company and board.

If you are applying for a specific role:

- Read the selection criteria thoroughly and be sure that you meet the requirements for skills and experience – Don't be indiscriminate! It won't reflect good judgment or that you have a real interest in the particular role.
- Check that there are no impediments to taking on the position such as conflicts of interest and executive contract restrictions.
- Research the role and tailor your resume to the skills sought and the company whose board you are seeking to join.
- Be clear about the time commitment and other expectations of the role and ensure that you are able to meet them.

Cover Letter

One of the most effective ways to make yourself stand out is your cover letter. A cover letter is where you will make a compelling case for yourself as a potential board candidate. Ideally a cover letter talks about:

- Why you are a good fit and why you would excel as a board member for that company.
- Expresses enthusiasm for the company.
- Explains what appeals to you about the company.
- Tells why the company should want you. Be specific.

Resume

The vast majority of resumes list a series duties and responsibilities but fails to show what you accomplished in the job. What is it that you *did* with the job?

Ask yourself:

- What makes you good?
- Why should a board invite you?
- What made you great at each job?
- How did you do it better than someone else could have?

DON'T	DO
Use only one page	Use active verbs
Include full mailing address	Showcase experience and accomplishments
Use an objective statement	List volunteer work
Use the statement "references available upon request"	Quantify whenever possible
Mention high school	Check for errors of fact, typos, formatting or omissions
Use subjective descriptions	Let a trusted person review it
Use your photo	Include your name and contact information on subsequent pages
Use tiny fonts to cram everything on	Omit unnecessary, or potentially controversial, information
Use complicated fonts or design elements	
Include sexual orientation, religious or political affiliations	

LinkedIn

With more than 380 million members (and 8 million in Australia), LinkedIn is the most popular social network for professionals and one of the top social networks overall. But are you using LinkedIn to its fullest potential?

With new social networks sprouting up constantly, LinkedIn is a platform that often gets underutilized or put on the back burner. But the truth is, LinkedIn can be extremely powerful — especially when you're aware of all the platform's hidden features that don't get nearly as much attention as they deserve.

- **Photo:** Use a professional photo that shows your face clearly.
- **Background:** Add a background photo that reflects your brand and style.
- **Headline:** Make your headline stand out and include your industry. Be Identifiable.
- **Contact Info:** Add your professional email, Twitter account, and website. Personalize your LinkedIn URL.
- **Activity:** Make profile updates daily with relevant and engaging content; or add, remove, or rearrange content or sections.
- **Summary:** Make your summary keyword rich (search engine optimized) and written in the first person. Make sure it is in sync with your value proposition and biography. Include contact information here as well so that people who are not in your network can contact you.
- **Media:** Enrich your profile with media to make it stand out.
- **Experience:** Include current and past roles. Speak directly to your target audience, highlighting accomplishments that are relevant to their needs.
- **Projects:** Add work samples that you have done so that people can find out more about you.
- **Endorsements:** Ask your network to endorse you for skills relevant to your sector. This helps improve your LinkedIn search ranking as well.
- **Recommendations:** Aim for 5-10 recommendations.
- **Groups:** Joining relevant groups will improve your visibility and allow you to search for and contact group members so that you can build relationships and expand your network. You could also create your own industry LinkedIn Group and invite others to join.
- **Profinder Badge:** Create a badge for your personal website or blog.
- **More Tips:**
 - Optimize the anchor text for the blog/website links on your LinkedIn profile.
 - Quickly convert your LinkedIn profile into a resume.
 - Find a job through via LinkedIn's job postings.
 - Check your Network Updates (or share your own).
 - Check out who's viewed your LinkedIn profile.
 - Export connections, easily find new connections, or connect with old ones!
 - Leverage the perks of LinkedIn Groups.
 - Take advantage of Advanced Search options.
 - Share your LinkedIn status updates on Twitter.
 - Leverage @mentions in your status updates.
 - Optimize your LinkedIn company page.
 - Use LinkedIn Pulse to keep track of industry news and try publishing your own content.
 - Email your LinkedIn group.

For further (and very advanced) tips please see:

<https://www.linkedin.com/pulse/new-linkedin-layout-very-different-desktop-sue-ellson>

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

Power of Your Business Network

Historically, connections with board members increase the probability of being appointed as a board director, and knowing the CEO increases this probability further. Therefore, it is important to be aware that networks shape a board's composition. However, the reality is that it is not who you know, it's all about who knows you.

Networking is going to become one of the most critical strategies that you will employ to become a successful board director. You must be structured, deliberate, and disciplined when networking in order to start building trust, respect, and rapport.

The Importance of Networking

With your vision and leadership skills in your pocket, we now look at how to apply them to a group of people who will prove very valuable in building your portfolio of board roles. Your network will be a strategic tool in achieving your goals. We will do this in a step-by-step manner, starting with an inner circle then broadening our reach.

Key points to keep in mind are: Is your network getting you to the board you want? Do you have a pathway to get there? Have you identified milestones you need to achieve on the way?

Your current network

You already have a network of colleagues, friends and family who may or may not have value in your achieving your vision. At this stage, you do not know. Where are their connections, who do they socialise with? LinkedIn is a first stop to providing answers.

By identifying your current network and who they know, you can already assemble a list of targets who you will call for a coffee, or target at an event.

This is a difficult task for many, however keep in mind you are not asking to sell them anything, rather they are helping you, which changes the conversation you can have with them.



Exercise: Make Connections

Identify 5 high-value candidates from your current network who you will meet in person and share your vision. Ask them for help and an introduction to 1 other person in their network who could assist in achieving your vision.

1. _____
2. _____
3. _____
4. _____
5. _____

Job Network vs. Board Network

Networking at your job has probably been very successful. You have built a solid career from your network, which has assisted in your career, but their role is different this time and sometimes the limitations aren't always apparent.

When you have been in one or more companies and been successful as an executive, you will tend to value internal contacts above external contacts. Hence your network is linked to your company.

Example: You have been a successful executive at a multinational corporation and you know all the team in Australia, you know the key senior figures in headquarters, and because it is a good company, no one leaves and hence all your LinkedIn contacts are linked to your company. This is quite normal.

Like-minded People

Organisations exist which may serve your needs and bring like-minded people together.

- Industry Associations host events, annual conferences, and offer membership, even to outsiders.
- Investing clubs, Angel networks, Accelerators, and other organisation seek to bring investors (and directors) together where you can mix and network with both founders, owners, and others.
- Chambers of Commerce are a great gathering of business and will have the top end sponsoring the event or the speaker.
- Director Institute events — you are all here for the same or similar purpose. Don't think of yourselves as competitors, rather form alliances and seek out each other, make introductions to others in your network and watch it come back in spades. And since you don't have to be shy about your vision or board ambitions, you can practice on each other and refine your verbal presentation.

“

Communication - the human connection
- is the key to personal and career success.

- Paul J. Meyer

”

Networking Strategy

After you have scoured your current network and like-minded people, you must identify targets which align to your vision. When you have identified a board you wish to serve on, you need to find their decision makers and find ways to meet them in both high pressure situations (may I have a coffee with you, and why) and low pressure situations (attending an event they are also attending).

Events are a great way to target individuals, especially events where they are participating. The Board you wish to serve may be sponsoring an event, hosting an event, or be key players (speakers) at an event. Find out, buy a ticket, and attend. Organisations that have invested in an event will typically have all their senior staff and key decision makers in attendance.

Before the event, call the organiser and ask for the attendee list. If it is a lunch or dinner, ask to be placed at a sponsors table. They will always have a drop out and you get to be at the front. Once you have a table, search for information on each of the others at the table and be ready to chat on topics of common interest, and of course your wish to be considered as a member of their board. It is very important when you are attending events that you know your elevator pitch and have business cards ready.

After the event contact every single person you met, say thanks for the meeting and conversation and if aligned to your vision, ask for a follow up. Don't delay, you are only as fresh as bread.

Networking with a Purpose

Some of the above steps seem harsh and from the pages of a “sales” book. Perhaps, but if you have created a clear vision for your life and you wish to build a portfolio of board roles, you can modify the way you have always connected with people, but this time you have a purpose. And know that only you will know the lengths you are going to achieve your goals. Every one-on-one conversation is limited to that one person, and they will only respond in kind as you are asking for their help to achieve a goal. They won't know this is the 12th coffee you are having on Tuesday to achieve your vision.

Basics

- Print business cards that indicate you are a Board Director, or Advisory Board Member.
- Bring value – search a target's profile and bring something that may interest them. Or ask the speaker a well thought out question which leads to a conversation after the speech.
- Dress for business and find you best colours (ask a stylist).
- Limit your alcohol intake at business events.

Summary of Networking Activities

- Attend at least 2–3 quality events per month. For example, breakfast events, Chamber of Commerce functions, or roundtable forums.
- Seek out event host and asked to be introduced to key people.
- Get to know the person and their business to gain insight into how you can be of service and help them.
- Make enough of an impression that people remember you in a positive light.
- Follow up a day or so later via LinkedIn or preferred contact method. Add a couple of comments about the meeting/conversation to reinforce the connection.
- Look at profiles of other board directors and study how they've been successful.
- Reach out to high profile directors.
 - Seek advice on how they got started.
 - Ask for referrals, and remember to thank them.
- Partner with a networking buddy to support each other.
- Volunteer - become known in industry circles.
- Give back — reach out periodically with something that might interest a connection such as an informative article relating to the industry or a personal interest of theirs.

The real networking takes place in person and you need to try and meet with as many chairmen, board directors, business owners and key influencers when you are starting out in your board career. You will want to think about how the people in your network can connect you to other individuals and decision makers. For example, bankers, lawyers, and CPAs my know when their clients need board members. It is key not to discount people who do not serve on boards but have relationships to those people you need to connect with.

Uncovering Board Opportunities

The most logical starting point for a lot of people is the not-for-profit space. There is a lot to be said for earning your stripes and giving back, particularly if it ties in with your 'stepping stone' board appointments or key influencer space.

Another type of board opportunity is early stage businesses. Because of what an early-stage company does in 12 months, it's probably as good of an experience as you can get. Look at hanging out with angel investors, attending pitch festivals, and checking out tech incubators and innovation hubs. There are some very exciting things happening here and it could be a way for you to fast track experience.

Consider the lower risk of an advisory board vs. non-executive position. You may want to start out doing just advisory board work to see if you like it, see if it works well for you. With no fiduciary responsibilities, it's a low-risk way to start out and gain some good experience.

When looking at boards to join, ask yourself:

- Would I be able to learn from the people around the boardroom table?
- Is there a peer-to-peer learning opportunity here?
- Over the next year, is this board appointment going to open some doors for me?
- Will I get access to new business networks?

Link back to your self-assessments, skills needed in the boardroom, risk, and vision.

Board Search Strategy

How does the board search market really work today?

- ASX appointments, main search firms involved.
- Boutique search firms. 80% unadvertised roles via business networks.
- Government corruption of databases, board renewal is critical, NSW 4,000 boards, limited renewal. All States similar issues, opportunity.
- Can't approach top tier search firms with no appointments on resume — they will waste your time and give you very bad advice.
- Approach them once you have 2–3 appointments and you may get traction.
- Primary search strategy is to get well networked with Chair, NED, and Business Owners where you put yourself into a position to be invited onto the board.
- Best places to hang out: incubators, pitch festivals, business advisor functions, capital raising, lawyers and accountants (trusted advisors), AVCAL, chambers of commerce, clubs, business events, SME business forums, luxury, and family office functions.
- Hanging out with the jet set and where your personal interests lie.
- Need to have your value proposition and elevator pitch clear.
- LinkedIn for Directors; many more searches and direct approaches.
- Myths from the market: need to be 55, need to be a woman, need to be a lawyer or accountant, an need to do an AICD course. Be aware of these so-called 'experts' who give you incorrect information.
- Best approach is direct or via referral. Networking is therefore critical.



Exercise: Board Strategy - Identifying Board Members.

Research and list the CEO and board directors with whom you will need to network and build relationships with. Aim for no less than 5 organisations.

[illegible]

Organisation

[illegible]



Exercise: Board Strategy - Mapping Key Individuals to Board Members.

Part 1: Using the lists you just made of CEOs and board members, reverse trace their network to build a path of connectors and influencers that can ultimately get you connected. (Connectors are individuals who have a wide network of people and enjoy connecting others. Influencers are individuals who are in a position to make or affect decisions). Aim to identify the closest contact you have to at least two decision makers at each organisation. Use the next few pages to map these connections.

Part 2: Once you have made these identifications, transfer to a spreadsheet so that you can keep track of your network, their contact information, how you met, and the last time you interacted with them.

Network Map

Network Map



Network Map

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:

[illegible]



Journal Entries

[illegible]

[illegible]

How to Choose The Right Opportunities For Your Portfolio

It is imperative that you treat board appointments with a high level of care. Board appointments are not easy to unravel when things go wrong; directors have substantial responsibilities including ongoing responsibilities for several years post resigning as a board director.

Due Diligence Check Lists

Choosing the right opportunities for your portfolio is going to be the overall key to your success and conducting due diligence in a very structured way is going to make a significant difference.

☐ The Recruitment Process

Due diligence starts with the conversations that occur throughout the recruitment process.

- How freely does the board or chairperson share information?
- Does information correlate when talking to different directors?
- Do they volunteer issues that have come about in the past?
- Do they mention the circumstances around a high profile director resignation for example?
- Why past directors resigned?
- How did the board make difficult decisions or overcome a situation when there was disagreement among board members?
- You should be on guard if you have been approached about a board role out of the blue or for a role which you are clearly not qualified to do.
- Do not allow the recruitment process to be rushed, take your time to form your opinions and make sure that you are joining a board of directors with people you would be happy to work with and be associated with.
- Never take everything you are being told during the recruitment process at face value, you need to cross check and verify.

☐ Make Independent Inquiries

- Review past board papers.
- Ask if you can join a board meeting as an observer before you join.
- Do not join a board without meeting all board members.
- Investigate a revolving-door history of past directors and company secretaries.
- Make notes after meeting with each board director and note any red flags or concerns.

☐ Financial Health Check

A large component of your due diligence will centre on the financial health of the business and risk management.

- Financials will normally be provided when you are the preferred candidate; however, you may ask for a pack of information to be provided such as past and current financial results, cash flow forecasts, balance sheet, tax liability, and major contractual agreements.
- If there is anything that you do not understand in the financial reporting, do not be embarrassed to ask further questions or cross-check with a close advisor. You must understand the true position of the company and the way that the company runs and reports its finances.

☐ **Leverage Credit Bureau Reports**

- Purchase your own independent reports from a credit bureau. The report will indicate changes of directors, shareholdings, any judgments against the company, charges over the company assets, and any signs of financial delinquency, which indicate slow payment of accounts.
- Check reports from the Tax Portal that indicate that Business Activity Statements have been lodged on time and Goods and Services Taxes paid.
- If there is any agreement with the Australian Taxation Office, you will want to sight the repayment agreement.
- Check that superannuation has been paid for employees.
- Sight examples of employment agreements with key personal such as the CEO.

☐ **Legal & Insurance**

- If there are any legal matters, you will want to check the status of these and read in detail any judgments against directors or companies.
- Sight insurance certificates and study the Directors & Officers insurance policy.
- Know who you are covered by, the amount of coverage, and specifically what your coverage entails and in what circumstances you would not be covered.

With the increasing cost of Directors & Officers insurance, we are finding that there are policies with many exclusions and directors can wrongly assume they would be protected.

- **Do not make assumptions.**

☐ **Intellectual Property & Data**

- Businesses are usually under-pinned by intellectual property (IP) and data. You will want to know how these critical areas are managed and protected.
- If joining a small technology business board, you will want to make more rigorous inquiries about the IP and any patents; apply a similar due diligence check list to IP and data as you would to the finances in the business.
- Check who has registered the patents and review attorney reports about patent protection.
- Find out where valuable IP is stored and who has access to this IP.
- Conduct simple checks on the website domains to see whose name these are registered in. If the domains are registered in an individual's name versus a company name, this can be a warning sign of other issues with intellectual property.
- Work out what the company's most valuable assets are and understand how they are protected and managed.

☐ **Special Checks for Not-For-Profits**

- If the organisation is a not-for-profit (NFP) and is conducting fundraising, cross check with the auditors and review all records carefully.
- NFPs are under increasing scrutiny and it is critical that you understand how funds are being handled and distributed.
- Treat the due diligence process for NFP's in the same way as for-profit businesses, the risks and the issues are the same.

There are many more additional check points depending on the entity and the board involvement but the key point here is to do your homework. **Don't** ignore warning signs or a gut feel that something is not quite right. **Don't** take everything you are told at face value. **Don't** make assumptions. **Do** leverage publicly available credit bureau, legal databases, and IP databases to cross check information. Sticking to a due diligence check-list will minimize the risks and help you to make an informed decision.

Develop your own due diligence check list and apply this to every single appointment going forward.

Expand Your Board Portfolio & Income

Once you have secured one or two roles you will want to consider expanding your board portfolio and start to focus on increasing your income.

Board careers are incremental, the first position leads to the second, the second leads to the third, etc. Sometimes you have to get a couple of very small modest appointments that look better than they are to get that first, really solid board position. That might mean you go and join a well-recognized not-for-profit, or it's a loved charity, or a well-recognized industry body. It might not pay very much, but it's a quality organization. Then you might join an early stage business. It might be the fact that you have those two positions on the board resume that helps you get that next appointment that might be a \$30–40K and your first paid, quality appointment.

Try and be really realistic about this journey.

Once you have some runs on boards, you can then start to step up your approaches. With 2–3 good quality board appointments in place, you will find that the headhunters and the corporate executive search firms are more receptive to your approaches. Your high profile board director connections will also start to come into play. It is at this point that it becomes slightly easier to build out the portfolio, as you have some credentials in this space now and you are able to position yourself as an experienced board director. This will really separate you in the market from the inexperienced candidates.

As you secure each new role and appointment, it is very important that you add these new details to your resume and LinkedIn profile. When you announce each new board role on LinkedIn, you will start to notice the large number of people that congratulate you on your new appointment. Use this as an opportunity to get back in touch with old colleagues and connections.

At each networking function, tell new contacts that you are expanding your board portfolio. After securing 1–2 appointments you might be tempted to cut back on the networking, but in actuality this is the time to step this up to a new level and start targeting higher profile board appointments and industry connections that could help you be introduced.

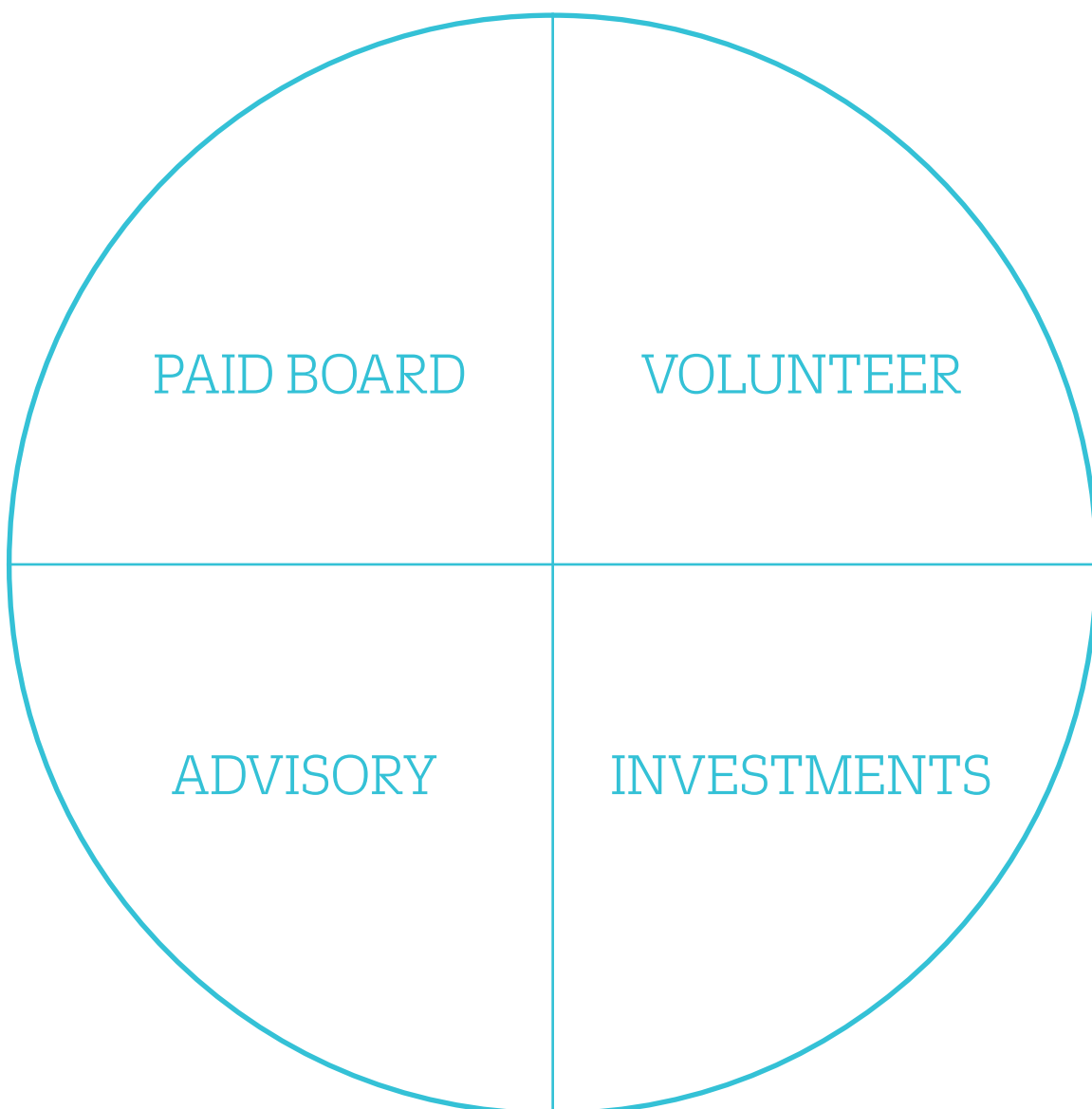
Frequently revisit your initial board career plan and recalibrate it, emphasize taking your appointments up another level in terms of prestige and income. It is prudent to review your portfolio each year, at a minimum, and refresh when appropriate.



Exercise: Diversified Portfolio Plan Revisit

After all the work you have done, it's time to revisit how you plan to diversify your portfolio. With new eyes, think again about the different aspects of your skills and experience that you are able to commercialize and how you can balance risk across your board portfolio.

- Use the 4-quadrant diagram below as a guide to remap how you might diversify your portfolio.

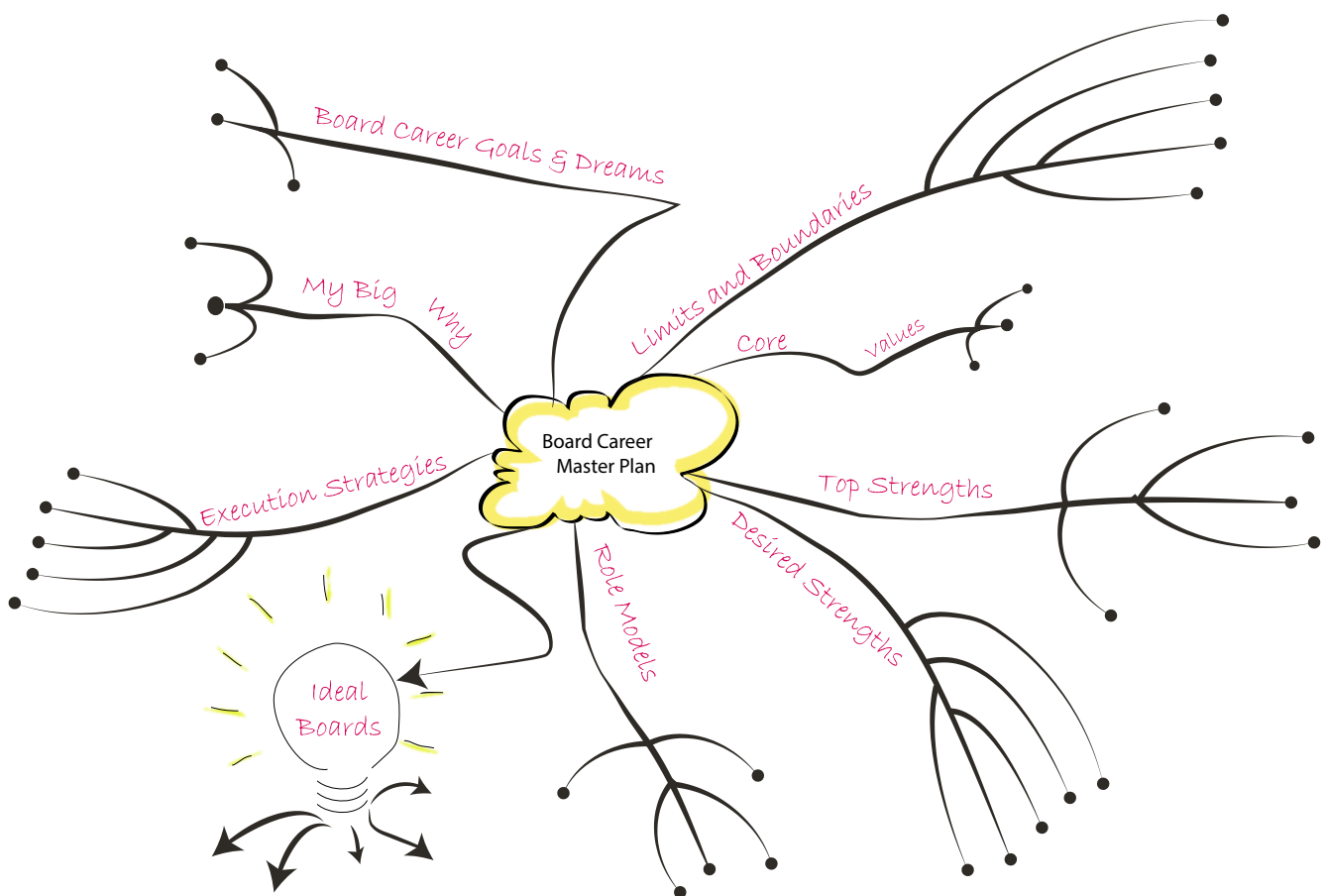




Exercise: Concept Map Revisit

Synthesize the information, ideas, and concepts you learned from this program into a new concept map then compare the new map with your original map from Chapter 2. Take stock of how your knowledge, understanding, and thinking has matured.

Example:





Your Concept Map

ROADMAP PLANNING

RESULT GOAL: What primary goal are you wanting to achieve?

It is important for me to achieve this goal because:

PROGRESS GOALS: Based on what you learned in this chapter, what steps can you take to progress toward your Result Goal?

1.

2.

3.

ACTIONS + TASKS: Based on your progress goals, what actions or tasks do you need to do to ensure you are hitting your progress goals?

Based on Progress Goal 1:

Based on Progress Goal 2:

Based on Progress Goal 3:

MY COMMITMENT: Make a commitment to your goal and put a date to it:



Journal Entries

[illegible]



Journal Entries

[illegible]

[illegible]

About the Director Institute

Director Institute Next Generation Directors is a private enterprise that is focused on developing and connecting the next generation of board directors with Australian and International organisations and boards.

Our members have access to one-on-one advice, mentoring, peer-to-peer education, and business networking opportunities as well as exclusive board opportunities available nowhere else in the market.

Our easy to navigate resource centre provides members with regularly updated articles, how-to guides, opinion pieces, videos, and webinars as well as thought-leadership from some of the world's most respected authorities on board leadership and management practices.

Why Director Institute Next Generation Directors? We know what it takes to begin and build a successful board career.

Director Institute Next Generation Directors provides current and aspiring board directors with resources, education, and exclusive business networking opportunities needed to begin or expand a board portfolio. Our comprehensive resource centre provides directors with essential board-related information that includes exclusive recruitment, governance advice, and guidance on how to improve both director and board performance.

We make connections.

We understand that there is a need for a new, diverse range of directors in the boardroom, and we work closely with both the business community and our network of high-caliber candidates to connect the two.

What sets us apart from our competitors is the personal assistance we offer our members via our advisory and mentoring services. We have placed over 5,000 directors into boardrooms across the Asia Pacific region and in the last few years have mentored over 2,500 senior executives, CEO's, Entrepreneurs and Chairs.

“

No one who achieves success does so without acknowledging the help of others. The wise and confident acknowledge this help with gratitude.

- Alfred North Whitehead

”



World class **Board Career Management** and **Mentoring Programs** for senior executives, CEOs, and directors.



Quality **Resources, Training** and **Networking Events** to help you build your **Board Portfolio**.



Access hundreds of **exclusive Chair, Non-Executive Director** and **Advisory Board** roles across all industries and sectors.

“

The Director Institute provides an amazing mix of guidance and support, coupled with the tools and networks that are invaluable for individuals looking to build a successful board career.

- Director Institute Member

”

Biography

Kylie Hammond

CEO, Director Institute



Kylie Hammond is a leading board and executive search, board talent management consultant, and Australia's foremost CEO Business Mentor. Kylie is the CEO and founder of Director Institute, Australia's fastest growing network of Director talent.

Director Institute provides current and aspiring Board Directors with all the tools, resources and training needed to begin or expand a Board Portfolio. And, importantly provides access to the most comprehensive list of board roles available anywhere in the market.

The organisation was founded as a result of Kylie experiencing first hand the difficulties that senior executives experienced when looking to move into the boardroom. The issue of limited diversity on the boards of Australian organisations is well versed and

includes issues of gender imbalance, and 'off-market' appointments made from small circles of applicants. With her focus, enthusiasm and energy, Kylie has challenged the status quo in regards to board recruitment and works directly with organisations that are building their boards, or looking for replacement directors, while at the same time working directly with aspiring directors looking to start their careers.

In the last 12 months alone Kylie has personally mentored over 500 senior executives and CEO's and completed over 2,500 board placements in the Australian market.

Contact Information:

Phone: 1300 BOARDS

Direct: 0419 907 088

Email: kylie@directorinstitute.com.au

Helpful Links

Stay Connected:



Group LinkedIn Page: <https://www.linkedin.com/groups/5188491>



Facebook Page: <https://www.facebook.com/directorinstitute/>

Director Institute Resources:

Jobs Board: <https://www.directorinstitute.com.au/board-roles/>

Events: <https://www.directorinstitute.com.au/upcoming-events/>

Media: <https://www.directorinstitute.com.au/media/>

Board Alert Downloads: <https://www.directorinstitute.com.au/board-alert/>

Board Insights Document Download: <https://www.directorinstitute.com.au/board-insights/>

Get Started Webinar: <https://www.directorinstitute.com.au/resources/getting-started/webinar-kick-start-board-career/>



Download the Director Institute App to access all of the latest board opportunities, thought leadership and links to our online member environments.

Type in **Director Institute** into the Apple App store, or Android App store to download.



Director

INSTITUTE

Next Generation Directors

Phone: 1300 BOARDS

Email: info@directorinstitute.com.au

Web: www.directorinstitute.com.au
