

The Future of Boards

FRAMING YOUR PERSONAL BRAND FOR BOARD OPPORTUNITIES

Private and public companies are starting to crystallize and articulate a new model for what they want from directors and advisors. Because companies are experiencing change at an accelerated rate and are struggling to keep up, CEOs and the executive team are more frequently turning to their board members for their expertise to help solve issues quickly and help drive strategies for both short and long-term growth and success.

There is an opportunity as a perspective advisor/director to own and take control of the language and positioning for the future of the boards and define the value and impact that board members bring to the table. To be an impactful board member, you need to bring certain qualitative attributes and quantitative skills to the boardroom.

Qualitative Attributes for Highly Engaged Board Members

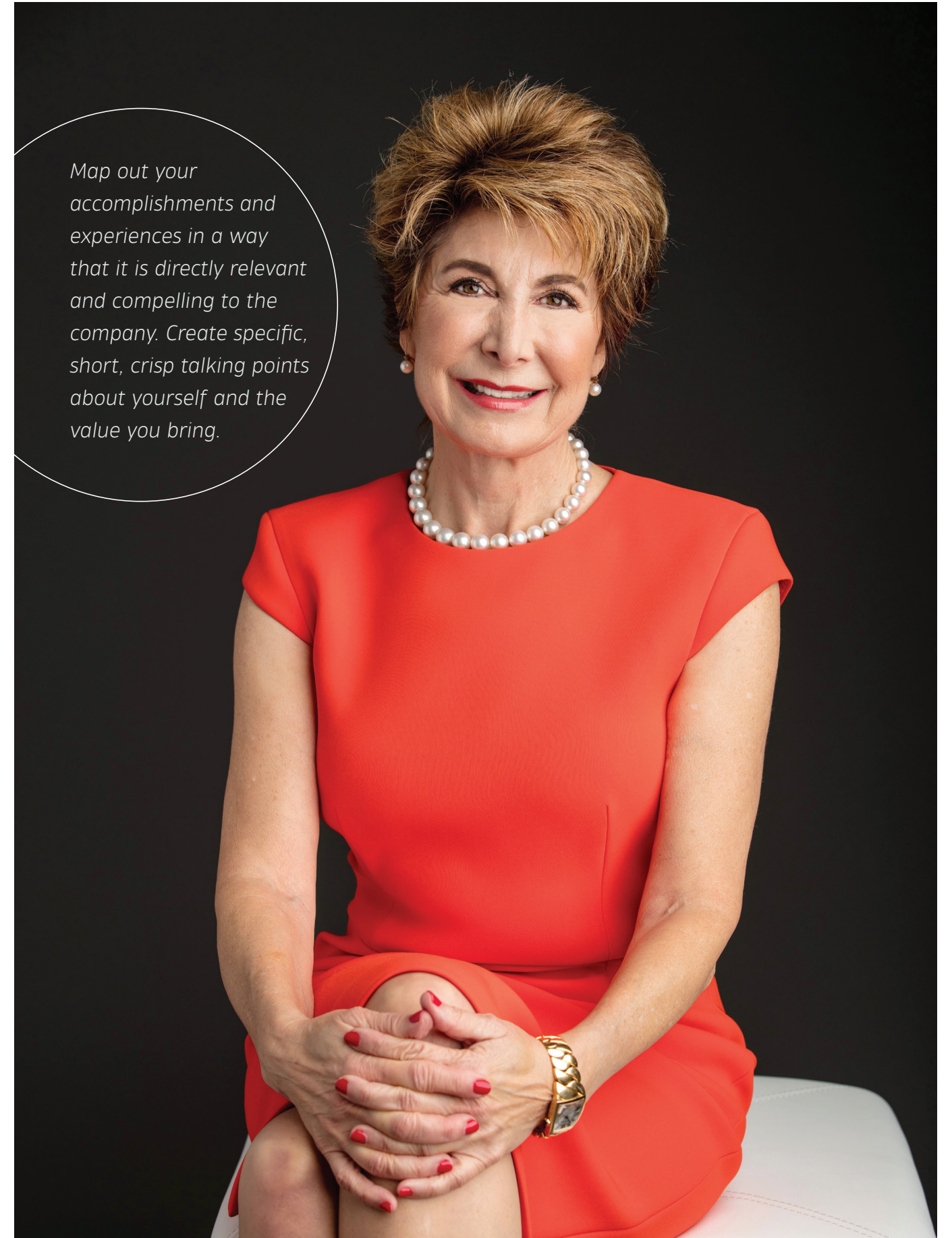
The qualitative attributes companies look for in their board members are headlined by a high level of engagement. Companies expect more from their board members than just showing up for quarterly board meetings. They expect advisors/directors to be in touch with the CEO on a regular basis by phone and email between meetings. This high level of engagement is critical (especially in private companies) – companies

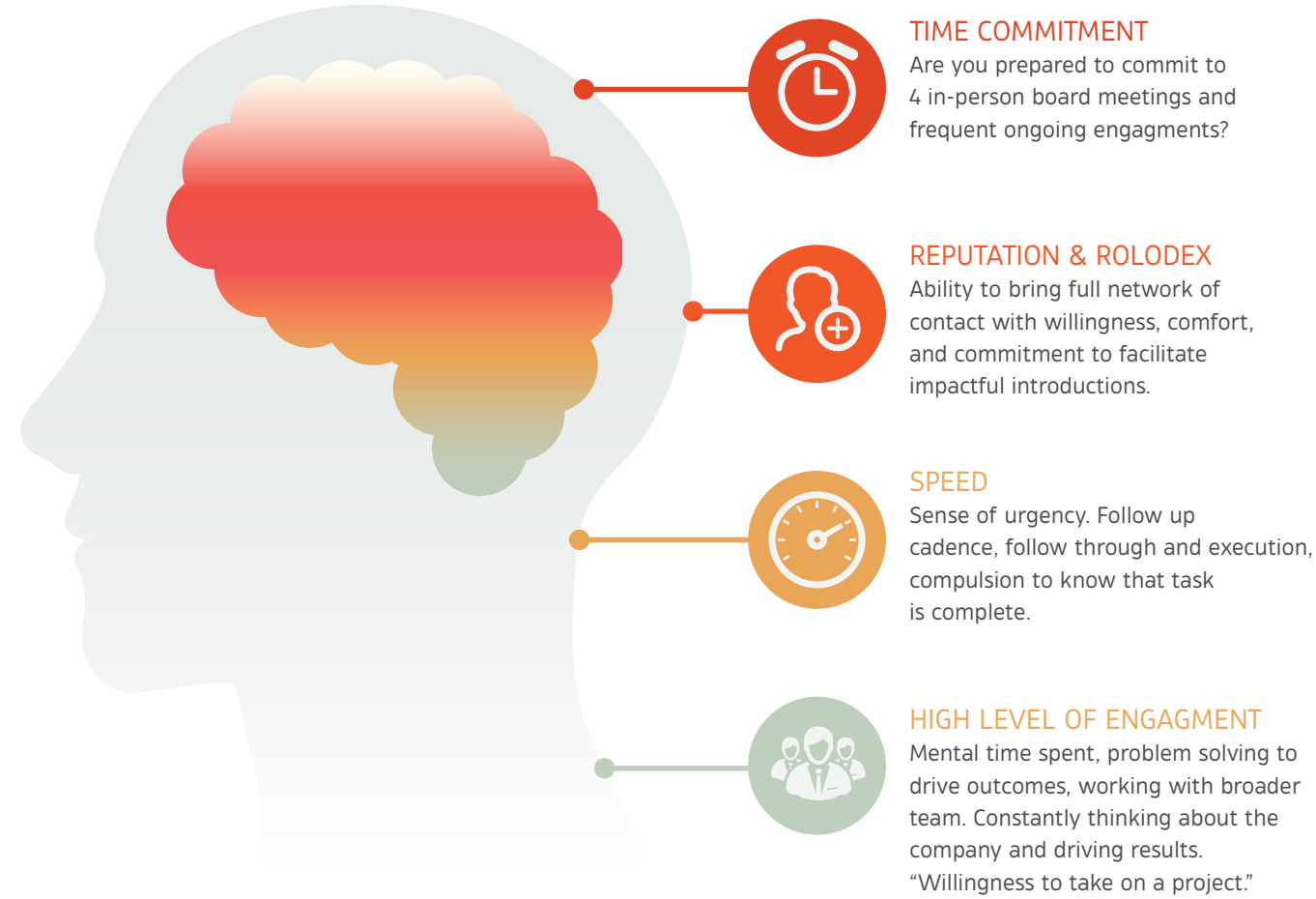
need advisors/directors who will spend their mental calories to devise ways they can move the business forward, anticipate competitive dynamics and solve issues. They want directors who are willing to leverage their network and share their contact list to facilitate impactful introductions. Board members need to become a differentiator and a “competitive asset.” Directors/Advisors should be an accelerant for the business. The days of showing up for a meeting having read your board materials and sharing a few sage opinions on strategy are over. Companies are looking for directors that engage in a meaningful, measureable ways. If you take the step of identifying the quantifiable things you can deliver, you will stand out. You’ll also sharpen your thinking by creating a specific list of ways you can contribute to the business.

Quantitative Attributes for Results-driven Board Members

In terms of quantitative attributes, companies want to see specific examples for how you will help grow and accelerate their business. At this point in your career, you are a senior and accomplished executive who has likely had an extraordinary amount of varied and valuable experiences. Pull from your own “menu” of experiences and tailor them to a crisply defined set of “projects/deliverables” that would move the

Map out your accomplishments and experiences in a way that it is directly relevant and compelling to the company. Create specific, short, crisp talking points about yourself and the value you bring.





TIME COMMITMENT
Are you prepared to commit to 4 in-person board meetings and frequent ongoing engagements?

REPUTATION & ROLODEX
Ability to bring full network of contact with willingness, comfort, and commitment to facilitate impactful introductions.

SPEED
Sense of urgency. Follow up cadence, follow through and execution, compulsion to know that task is complete.

HIGH LEVEL OF ENGAGEMENT
Mental time spent, problem solving to drive outcomes, working with broader team. Constantly thinking about the company and driving results. "Willingness to take on a project."

company forward in differentiated ways – for example; facilitating the capture of revenue, hosting a meeting that results in closing new sales, giving clear insights to help solve a problem, or making connections and introductions that will lead to a specific mutually discussed and agreed useful outcome for the company. Companies especially look for advisors/directors who brings specific vertical industry knowledge. For example, if the business is in the health care industry, a director with knowledge in the health care systems is highly desirable. A director who brings specific functional domain knowledge to augment strengths around the table is also valuable. This could include market knowledge, product innovation, supply

chain, global expansion, branding, or go-to-market strategies.

Positioning Yourself for Board Opportunities

Be very specific in how you market and position yourself for board opportunities. General “corporate speak” gets lost. Think about what you bring qualitatively that a board would consider “a must have,” and then map the quantitative strengths that you can contribute toward accelerating the company. Identify what you would do in a concrete way that helps the company do at least one of the following: grow top line revenue, be unique against competitors, drive efficiency, or increase profit etc. These themes will resonate with the decision maker who

will determine if you are the right fit. Boards go through an informal “get to know you” process as they interview candidates. So, do your homework – delve into the company and learn about the business, the competition, and the business model. Map out your accomplishments and experiences in a way that it is directly relevant and compelling to the company. Create specific, short, crisp talking points about yourself and the value you bring. (I recommend talking points to be no longer than a tweet in length.)

Apply this specific tailored response approach when you write your resume as well. A general resume is a good starting point. Create a library of

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ABOUT BETSY ATKINS
Chairman of SAP Advisory Board, Board Member of Polycorn, VOLVO Cars, Home Depot Supply, Schneider Electric

Betsy Atkins is a highly acclaimed public company Board Director, internationally recognized thought leader on corporate governance, and author. She has served on some of the most visible global public company boards. For 20 years, she has worked behind the scenes at companies like Lucent, HealthSouth, Vonage, Paychex Corp and Chico’s. Betsy started her business career as an entrepreneur, co-founding several successful high-tech and consumer companies, including the \$5.4 billion Ascend Communications. Betsy is an effective operational leader, having been CEO three times, dramatically scaling, building, and repositioning businesses, resulting in acquisitions and public offerings. She is the former CEO and Chairman of Clear Standards Inc., energy management and sustainability software acquired by SAP; the former Chairman of Third Screen Media acquired by AOL.

Betsy has written about corporate governance for numerous publications, including Forbes.com, Chief Executive, Bloomberg Businessweek, National Association of Corporate Directors (NACD), Directors & Boards and Corporate Board Member.

She currently serves on the boards of Home Depot Supply, Schneider Electric, SAP Advisory Board (chairman) and VOLVO.

Betsy’s academic background and organizational affiliations include the University of Massachusetts, Magna Cum Laude, Phi Beta Kappa; former trustee, Florida International University; board of directors at FIU Medical School; and member of the Council on Foreign Relations.

specifically tailored versions of your resume for each company you are approaching. Framing your own personal brand and tailoring it to a particular board opportunity will help position you for the right opportunity.

Change is coming. Companies are forming boards that are focused on the future of their business, and play a highly active role in driving a growth and profitability strategy for long-term success. These highly engaged, results-

driven boards are seen by CEOs as a competitive advantage. The future of board directors and advisors are constantly thinking about the business and how the company is positioned for its markets and competition to further long-term success. By defining your position on a board early on and articulating and positioning the value and impact that you bring to a company’s success, you can play a part in redefining the role of future boards. ●