



Lessons for Boardroom Debutantes

An in-depth look at the great, mixed and challenging experiences of inspiring women who joined boards as non-executive directors and share their tips for anyone considering a new role in the boardroom.

By Antoine Tirard and Claire Harbour-Lyell

"Although boardroom diversity is increasing, women remain under-represented", claims a 2015 Credit Suisse study. Various surveys place the total percentage of board seats held by women at some-where between 12% and 15%. One other report states that almost three quarters of companies globally have at least one woman on their boards. While these figures grow annually, we are still far from parity. And so, any woman deciding to take the step towards a seat on an advisory group is likely to find herself in an alien place, where the rules and behaviors do not resemble anything she was familiar with

before. Such transitions, while deemed desirable by many standards, require more careful management than many. The stories we tell here lead to contrasted results in terms of satisfaction, fulfillment, effectiveness and sustainability. Let's take a look at four different women's paths, and learn from them how to get into these roles and how to be successful once appointed as non-executive board director.


By her own admission, Henna was not at all eager to become a board member, despite having spent time helping women who wanted to get on boards. The former marketing and innovation

leader of Fortune 500 companies had presented to for-profit company boards and relates that she didn't see them "having very much fun doing their jobs". Henna was curious about why anybody would want to take on that kind of role, and also fiercely protective of her time, for doing what she loves: coaching, speaking, and writing as CEO of Transformational Leadership Inc. So, when a friend from a non-profit board she was serving on asked her, out of the blue, to consider joining the board of leading Pakistani holding company Engro, she was pretty skeptical.

I'm so Excited

Henna had already created her freedom from the corporate environment several years earlier, and has recently published a highly successful book, so the demands on her time were and still are high. With this in mind, she agreed to meet the chairman of the board during his business visit to the US. She set off for the interview with the view that she would be in the driving seat, and unlikely to be persuaded to join. But by the end of the several hours she spent in discussion about the company's intention to focus on significant investment in developing people, she summarized the outcome in this way: "I arrived curious, and went away inspired, and wanting to do it!" She was fascinated by the vision of the Chairman, both for the company and the country. It was clear that the ambition was to be the very best employer in Pakistan and to grow world-class people talent and potential. As an emigrant, Henna felt that, in agreeing to take on the role, she was "doing the right thing for her birth country".

Only a couple of months later, Henna was making the long trip to Pakistan from Atlanta, having prepared herself with much reading and research, as well as delving into reports and data provided by the board in advance. She was fully aware of her situation as the lone woman on the board, and that she was part of a recently-instigated quota system, but she was also confident that her appointment was because the company had "found what they wanted in me, rather than just fulfilling the obligations of a quota". Despite her best prepa-




Name
Henna Inam

Lives In
USA

Main board director positions
**Engro Corporation
(Pakistan)**

Executive career
**Marketing and innovation in
consumer companies**



rations, however, Henna got no sleep the night before the meeting, her head full of nervous dreams, and by the time she arrived to meet the board the next morning, she was suffering from a full-blown case of imposter syndrome.

Within ten minutes, however, her fears were gone, as she found herself welcomed, warmly introduced, and encouraged to join in as soon as she felt comfortable so doing. Having planned to sit back and observe, Henna rapidly noted the strong views, the healthy debate and respect around every subject tackled, and she could sense the will to progress, rather than just to ratify, as she had feared might be the case. And so, it was easy for her to go ahead and advance her point of view, and to feel heard, despite the tremendous business experience and profile of people serving along-side her on the board. Obviously, she was in the right place at the right time, and her preparation, talking to other female board members, had paid off.

Compared to the other boards Henna had encountered previously, this one is full of high quality passionate debate, laughter and good fun. She is now enjoying the intellectual rigor, debate on strategy, and rediscovering the pleasures of passionate and dynamic team work. She also serves on the Board Compensation Committee which allows her to impact talent – a core area of passion and expertise. The only challenge for Henna is the distance and time zone. She plans to tackle this by finding additional opportunities to have impact in Pakistan.

On a more philosophical note, Henna states that she is careful to avoid doing things "just

because they are fashionable”. She is clear that this is one of the reasons why she resisted getting onto a board for such a long time. Having believed this particular venture was about learning, growth and giving back, she had decided to give it her energy. She is now absolutely convinced of the value for both sides, and is excited to be working on an agenda to get more gender diversity inside the organization, as well as enable more women in Pakistan to take on similar positions, and to shift the landscape profoundly.

Board membership was not even on Marieke’s radar screen, twelve years ago, when she got a phone call from a headhunter, asking her if she would be interested in being a workers’ council representative, which is a common path into board work in her native Netherlands. Unlike Henna, she admits to being easily “distracted” and having an overabundance of energy for taking on new challenges. At the same time, a close friend began lobbying to get her, as well as other women, onto more boards, and she found herself on board quickly, sharing a museum’s audit committee alongside the Audit Chair of Heineken.

Man! I Feel Like a Woman

In her first board meeting ever, Marieke realized that there were many unwritten rules. She had thought that the decisions were taken in the meetings, but soon discovered that this was not always so, and that it was often being decided and sealed outside, and beforehand. It seems that many women become hugely indignant on discovering this fact, but Marieke decided simply to learn to play the men at their own game. “Figure out the rules and start playing by them!”

Empathy has turned out to be a better arm than indignation, and putting herself in the men’s shoes has helped Marieke across many boards. Sometimes she has been the very first “strange, unfamiliar, new female creature” they have had in their midst, and she recognizes how uncomfortable this must make them. So she spends a lot of time listening, trying to read between the lines, and figuring out how things



Name
Marieke Bax

Lives In
The Netherlands

Main board director positions
Euroclear, VastNed Retail,
Vion Holding NV, CLSA B.V.

Executive career
Legal, strategy, M&A, finance
positions in various industries

work in each board.

“Golf and football and drinking with the boys are all things I am not going to do, but I have learnt to connect via my own sports”, she tells us. “I look each board member up, independently, and build a relationship. I invite each one to coffee, to lunch, and begin to create a connection and bonds. Listening teaches me so much”. In turn, this allows her to figure out allegiances, trends and more, and she can function far better than she had imagined.

A further secret revealed is that of “not fighting the fight in the boardroom”. As Marieke discovered that a lot was being discussed and decided beforehand, she started to intercept the process herself, by calling the Chairmen from her car, an hour before every meeting. “At first, they were surprised, but finally started to feel that I was ‘one of the guys’”.

Playing by “their rules” is another important part of the puzzle to solve, and Marieke recommends being clear about “best practices”, which she enumerates as follows: “be authentic, but be street smart; don’t be too straight and naïve; don’t give up your principles; and use their rules to your advantage.”

This seasoned, now full-time board advisor has much to offer us in terms of anecdote and advice. The first crucial tip Marieke has for would-be non-executives is: “fly in at a low level”. Her meaning is that many non-profits have the same people advising them as in larger corporations, and so building credibility becomes an easy endeavor, enhancing experience and exposure, leading to many further

7 The Role of the Non-Executive Director

While it varies from country to country and from company to company, the non-executive director's role is generally to:

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| <ol style="list-style-type: none"> 1. Help facilitate development, constructively challenge and monitor delivery of strategy 2. Set standards and targets for the management team 3. Scrutinize management performance and monitor reporting 4. Confirm the integrity of internal controls and financial reporting 5. Determine how risk will be evaluated, calibrated and managed | <ol style="list-style-type: none"> 6. Determine senior executive remuneration 7. Appoint and remove senior management 8. Help develop long-term succession plans 9. Monitor and maintain good corporate governance 10. Act in the best interests of all stakeholders, not just shareholders <p>Source: "Becoming a Non-Executive Director", Spencer Stuart, 2013</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

invitations to more prominent roles.

Marieke is also convinced that women should try to gain non-executive roles while still in their own executive careers, for two main reasons. Firstly, because this is a less risky path, but also, more significantly, because there is a real danger that "if you are just a female non-exec, then you become an 'iconic' woman, and this may not be good for you". It is important not to be seen as the "token" woman either. Marieke believes that if, in addition to your board work, you are doing other "serious" things, like teaching, consulting, leading and so on, your credibility is more easily established, and "it gives you more of a prop with the men".

Express Yourself

One crucial contribution on Marieke's path to full-time board work has been an "incredibly helpful" course taken at INSEAD on Female Leadership. Through this she became a great deal more aware of where she was going wrong. She learnt to use her voice and body language more effectively, to be more persistent and active in networking, and that strict rules on dress code are actually important: "perception does matter. We are already in a uniquely difficult position, so don't handicap yourself by creating a bad impression." Direct communication, with no hesitation is another critical element, cited by Marieke. "Don't hesitate. Don't say 'I think...' or 'maybe'... Just don't mess around—the men don't!" She recommends being "more ballsy" and not apologizing when asking for big fees, and she counts on her close circle of fellow female advisors for solidarity

and support, whenever it is necessary. "The issues connect us".

Like most others, Marieke does not yet have it all figured out. She admits to "still floundering now and then", and finds a couple of her advisory environments very difficult, and a little too politics-ridden for comfort. The board work she has done, across so many areas, has helped her to define where she is most comfortable and where she no longer wants to go. She prefers a corporate board environment to government-owned institutions or which are at the whim of politics such as hospitals or educational establishments, and reminds those of us contemplating more work of this kind "not to take the role just because it is offered to you". This is part of a detailed list of recommendations she made in a book written for and with PwC a few years ago; most of us can learn a lot from her, in her unusual depth of experience and lucidity.

Åsa, too, has made a move back to the corporate world, but with an intention of always keeping a balance between her executive and non-executive roles. She is excited by both types of activity and keen to maintain her stature in each.

Having started her career at McKinsey & Co, Åsa got very involved in Scandinavian technology, media and telecom roles, right after her MBA in 1992. Little had prepared her for the shift she made into board roles, other than that she had had an eventful but fun ride through several operational roles, as well as juggling different hats in a large IKEA-owned investment

group, Catella, where she found herself sometimes managing rights issues, sometimes running projects, and other times, naturally enough, on the boards of certain of the companies Catella had invested in.

As the internet bubble burst, there was less of the finance work and more of the board and governance activity, and Åsa was forced to learn on the hoof. There was no special training, nor was there any special treatment for her as a woman. She simply needed to get on, as did her colleagues, with saving as much of the fund as possible. Despite sometimes having to remind herself which “hat” she was wearing, Åsa describes this first experience as a “really good school”.

With that episode under her belt before she even turned 40, Åsa was then invited to join two boards in 2003, this time for much larger, listed companies, ENEA and Rejlers. This came via personal recommendations, and thanks to the CEO of the Catella Group. Her reputation was carving itself out, and her consulting background came in particularly useful as she became an expert in helping companies ease into a new Swedish code of corporate governance.

So Lonely

Despite being somewhat inevitably the only woman on those boards, Åsa says that this “was never a problem”, as the companies, and the board members were extremely “high level” and appreciated her consultative contribution. On the other hand, she spent her first four years on these boards “on her own”, which she found tough, not because of any animosity, but simply because there was much use of engineering “boys” jargon, and, as she puts it, “they probably did not know how to behave any other way”.

With hindsight, she sees that perhaps, if she had had greater and more overt support, she might have been able to drill further down further into the organizations, and to have more impact. And, curiously, any hostility there was came from the executive teams, and not the boards. As for training, even at this stage, Åsa tackled her learning through self-initiated

Name
Åsa Landén Ericsson

Lives In
Sweden



Main board director positions
Formpipe Software, Rhenman Global Opportunities, Grant Thornton

Executive career
Consulting, in-vestment management and CEO for various tech companies

learning, attending courses on the new rules of governance, for example.

Over the ensuing years, Åsa has continued her role on these and several other boards, as well as holding several executive roles, typically as interim CEO. When asked about the balance, and her preferences, she says, somewhat wistfully, that she “likes to keep her fingers in the cookie jar”, and to figure out strategy, while admitting that she often goes home after a highly stimulating board meeting, that was “immensely fun”, only to feel a sense of depressing frustration as the adrenalin fades, and the realization emerges that it will be “three months until the next time”. The hands-off aspect is at times uncomfortable for her, though she says that the pace has picked up over the years.

On boards, Åsa recognizes that she has to leave behind the desire to create and then see through a strategy, while “setting up the right incentives, and keeping the CEO constantly in view, ensuring s/he is still hungry and functioning.” Another vital element is asking the right questions, and this is where her consulting background really comes into its own. For these reasons, Åsa relishes the chance to maintain her mix of executive and non-executive roles, with the checks and balances this implies and the varied stimulation inherent. She also mentions that board work is notoriously badly paid, so the executive salary is a useful counterbalance to that.

When asked about advice to other women contemplating this route, Åsa suggests that any board these days without women would look out

of kilter, and off the “norm”. However, she recommends that any board taking the step for the first time of adding a female presence should invite at least two, to avoid the loneliness that might otherwise ensue. This approach should make it less and less necessary for women to be “fighting” for the right to be represented on boards, and, while it is heartening that much media space is currently being filled with positive debate about non-executive women, she hopes that this will soon be a non-subject, and that all can “just get on” with governance as it should be.

Helen obtained her first non-executive director role in Australia three years ago via her networks. According to her, all of her handful of such roles have emanated from networks. As she explains, “even if a role is being recruited through a headhunter, then that headhunter will want to see “who knows you” so that they have comfort as to what you bring to the table due to the networks you have. They are also looking beyond your referees to see who else will endorse you. So networking is the best way to penetrate into board positions and something that needs to continue as you progress through your board career.”

Helen was initially attracted to non-executive director roles, as her executive career was rewarding, fascinating and exciting, and she recognized that she “simply loved building strong businesses”. So, it was important for her to continue in this vein, and to contribute broadly to business success. As she says, “non-executive roles are challenging, and the ultimate backstop of an organization. That responsibility and challenge is something I find fascinating and energizing”.

Hello Stranger

Helen recalls her first board meeting: “It was terrifying! I was very conscious I was the youngest person in the room, and the only female. I felt that I had insufficient experience compared to the others at the table”. She received “one really good piece of advice about acting at the board table” from Professor Tim Rowley. “He said that a good director can put

Name
Hellen Gillies

Lives In
Australia



Main board director positions
Yancoal Australia, Bankstown and
Camden Airport, Monadelphous Group
Limited, The Red Flag Group

Executive career
Legal, risk and finance in the
engineering and construction sectors

their head in the tent and look around and ask questions but, as a non-executive director, you cannot put your hands inside the tent and tinker with things. That is a great visual illustration of the restraint you need to show as a director”. Now she is a regular, Helen finds that it is rewarding and exhilarating to be in a room full of smart people, to hear diverse, thoughtful views, and to get a better outcome as a result of that. On the other hand, “it can sometimes be very frustrating if you have someone in the room who is deliberately disruptive or who has an agenda other than what is best for the organization. But then this gives you a good opportunity to deal with challenging people – a good practice for life!” This attitude has led Helen to feel comfortable and confident in becoming a full-time director.

When asked about the changes and learning involved in this transition, Helen tells us: “the liabilities that sit with you as a non-executive director are significant and make you pause for breath. This is reflective now of the global complex world we live in, and this is something that is very much pre-sent in my mind when I carry out my duties.” She also explains her recipe for success, in terms of what she needed to unlearn. “You need to unlearn being directive. A good non-executive director questions, cajoles, gives perspectives and also needs to accept that his/her own view may not carry the day. The ability to ask constructive questions is also an art.”

She admits to still not feeling she is truly

Tips for Aspiring Non-Executive Directors

1. Have clear motivations; don't do it because it's fashionable
2. Define your value proposition as a director – where are you adding value to a board?
3. Network and make contacts at board level, find mentors and sponsors for introductions and advice
4. Prepare through professional development programs (women leadership, governance, directorship...)
5. Undertake a good due diligence before taking on a board role
6. Gain non-executive roles while still in your own executive career
7. Start out low key, seek first experience by sitting on a non-profit board
8. Don't underestimate the time commitment, generally 15–25 days per annum
9. Don't expect this to be your only meal ticket in life (though it can be)
10. Don't expect an easy ride, expect politics, just as much as on an executive committee

prepared for this role, and views it as a continuing learning journey. She believes it is important to position herself this way, as each company has its own challenges and every company is unique. She had undertaken the Australian Institute of Company Directors course and felt this gave her “a terrific foundation to start”.

We asked her what she does to prepare for a new role: “I tend to do a lot of reading about the industry and the company. If you are in an industry that builds or produces products there is nothing better than getting out to site or a factory to look around and understand the issues. I try and meet as many people as I can in the company which helps me come to grips with the company and issues it faces. I also try to keep current with relevant courses and have informal mentors as well.”

Over the several years she now has under her belt as a non-executive director, she knows she has evolved tremendously. Acting in this role has made her have a much broader approach to her input, which is obviously required in this role, and she believes it is important to contribute broadly and not to be afraid to ask questions where you don't understand things. “Being brave is important.” When asked about what was hardest to leave behind in her executive work, she is clear: “definitely the social aspect of executive life, as you are surrounded by good colleagues every day. As a non-executive director, you sometimes can be solitary so it is important to reach out to your

colleague directors and to network.

Helen has concluded that her extensive work in the non-executive area is a close fit to her self-identity, and sees no reason to go back to life as an executive. She looks out for new colleagues, focusing on a fit with the organization in question, and for profiles which will add diversity of thought and experience.

And on the subject of advice for those making a similar transition to hers? “Don't underestimate how hard it is to get that first board role when you start out. Don't measure your success against others as you will be either disappointed or elated. The hardest part of my transition was getting that first role and then having faith that further roles would follow”. That faith seems to be paying off, and Helen's story inspires confidence that more women can take her path and succeed, using her advice and experience.

We also spoke to another several-time board member, who has moved in and out of non-executive work over the last ten years or so. Her quest involved finding a “perfect combination”, and includes quite a bit of tension between wanting to “roll up her sleeves and do things”, as opposed to keeping back in the advisory role. Much of this was colored by the not-totally friendly environments in which she found herself. Although this subject chose finally to remain in the background, and anonymous, we felt she deserved mention, as we believe her path to be more common than is

How to Succeed as a Non-Executive Women on a Board

1. Prepare well, ask for a proper, tailored induction program
2. Don't try to be too hands-on, adjust to a more detached, strategic, supervisory role
3. Figure them out, play by their rules and do it as well as them
4. See it from "their" point of view, empathize and build a relationship with each member
5. Avoid being the iconic woman: show you have substance and dare to surprise them
6. Be articulate and persuasive, speak plainly and simply
7. Show self-confidence but don't be dogmatic
8. Ask questions, give perspectives but accept that your own view may not always triumph
9. Avoid taking the fights in the boardroom
10. Overcome the solitary feeling by reaching out to your colleague directors and your network

comfortable to recognize. Those who try out board roles, with the best of intentions, but without the right clarity and support, inevitably do less well, and may well vacillate between the two contrasting worlds. Our work aims to smooth out this difference, and to create easier paths.

We leave the stories here, deliberately, in the more enigmatic mood of the last experience related. More women are needed on boards and much progress has been accomplished. In some countries, the share of women among directors of large companies has increased four- or five-fold since 2007 and with a total percentage of board seats held by women in the 12-15% range today, there is rea-son to be optimistic. But the path to parity will demand huge efforts by all the stakeholders involved – boards of companies, policy makers and governments, search professionals, and the executive community, men and women alike.

While many a male executive would find it natural to shift towards more board roles, as he becomes seasoned, and more able bring value to the table, this has not been such a comfortable transition for most women until now. It is still

extremely challenging, and does not make for light work. The women whose paths we have followed are all equipped with the necessary and relevant baggage for the roles that they took on, but, not all of them have thrived, or found the work to be as "right" as they had hoped. Some of the reasons for this seem to reside in the lack of training and support provided as a matter of course, for the women, and for the men whose bubble they are bursting. Marieke had the benefit of a solid course at a leading institution, for which she paid her own way. But the three other women we met had to do what they could to acclimate themselves, and were offered little other than cursory on-boarding and support. We believe a clue to great equity and success lies here, in the preparation, training and support provided to all future incumbents.

Antoine Tirard is a talent management advisor and the founder of NexTalent. He is the former head of talent management of Novartis and LVMH. **Claire Harbour-Lyell** is a global talent expert, focused on coaching and consulting across borders, and stirring up disruption!