



## Lessons for Boardroom Debutantes

**Three women non-executive directors share their tips for anyone aspiring to join the boardroom.**

With women holding only 12 to 15 per cent of board seats, any woman deciding to take the step towards joining an advisory group is likely to find herself in an alien place, with unfamiliar rules and behaviours. Three women who have successfully transitioned to non-executive board director roles share their tips and stories.

By her own admission, Henna Inam was not at all eager to become a board member. The former marketing and innovation leader of Fortune 500 companies had presented to for-profit company boards and hadn't seen them "having very much fun doing their jobs". So, when a friend asked her to consider joining the board of leading Pakistani holding company Engro, she was pretty sceptical.

Based in the United States, Henna had already left the corporate environment several years earlier and had just published a highly successful book, so the demands on her time were high. However, she agreed to meet the chairman of the board during his business visit to the U.S. She summarised the meeting's 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. He aimed to be the very best employer in Pakistan and to grow world-class talent. Henna felt that, by agreeing to take on the role, she was "doing the right thing for her birth country".

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### **The right board, for the right reasons**

A couple of months later, Henna made the long trip to Pakistan from Atlanta, having prepared herself with much reading and research. She knew that she would be the sole woman on the board, part of a recently instigated quota system, but she was also confident that the company had "found what they wanted in me". Nevertheless, after a sleepless night in her hotel, Henna arrived at the board meeting feeling like a total imposter.

Within ten minutes, however, her fears were gone. She was warmly introduced and encouraged to join in as soon as she felt comfortable doing so. Having planned to sit back and observe, Henna rapidly noted the strong views, the healthy debate and respect around every subject tackled. As she sensed the will to progress, rather than just ratify, it was easy for her to jump in. Best of all, she felt heard.

Henna's tip is to wait until you have clear motivations to join a board. She is wary of doing things "just because they are fashionable", which is one reason why she held out for so long. She decided to give this board her energy once she was absolutely convinced of the value for both sides. Despite the challenge of distance and the time commitment – 15 to 25 days per year is not unusual –

she is now excited to have an opportunity to shift the **boardroom landscape of Pakistan**.

### Many unwritten rules

Marieke Bax, a legal, strategy and finance Dutch executive, hadn't considered board membership until she got a phone call twelve years ago. A headhunter asked her if she would be interested in joining a workers' council, a common path to board work in the Netherlands. At the same time, a close friend began lobbying for her, as well as other women, to join more boards. With an overabundance of energy for taking on new challenges, Marieke found herself sitting on a museum's audit committee alongside the Audit Chair of Heineken.

In her first board meeting ever, Marieke realised that there were many unwritten rules. She had thought that the decisions were taken in the meetings, but soon discovered that many things were sorted out beforehand. Instead of becoming indignant, she decided to figure out the rules and play by them, even using them to her advantage whenever possible. She started 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."

As she wasn't interested in playing golf and football and "drinking with the boys", she learnt to build bonds her own way. "I invite each one of them to coffee, to lunch, and begin to create a connection." Listening allows her to figure out allegiances and trends. She also suggests this: "Be authentic, but be street smart. Don't be too straight and naïve." Definitely expect politics, just as much as on an executive committee.

### Getting a good start

Now a seasoned, full-time board advisor, Marieke recommends starting with a non-profit. As you garner experience and exposure, it can easily lead to further invitations to take on more prominent roles, since many non-profit board members also advise larger corporations. Furthermore, Marieke believes that women should try to join non-executive boards while still working full-time. Not only is this path less risky, but it also goes a long way towards establishing your credibility and preventing perceptions of tokenism.

Marieke is convinced her path to full-time board work was sped along by a course she took at INSEAD on female leadership. She learnt to use her voice and body language more effectively, honed her networking skills and fully realised the importance of dress code rules: "Perception does matter. We are already in a uniquely difficult

position, so don't handicap yourself by creating a bad impression." It's also important to communicate directly. "Don't hesitate. Don't say 'I think' or 'maybe'... Just don't mess around – the men don't!"

The board work Marieke has done has helped her define where she is most comfortable and where she no longer wants to go. She advises to **do proper due diligence** before joining a board: "Do not take the role just because it is offered to you." Lastly, when the going gets tough, she counts on her close circle of fellow female advisors for solidarity and support: "The issues connect us".

### No tinkering in the tent

With a background in law, risk and compliance, Helen Gillies obtained her first non-executive director role in Australia three years ago via her networks. According to her, **networking** is the best way to get into board membership, as well as a skill that remains critical through an entire boardroom career.

What drew Helen in was recognising that she simply loved building strong businesses. As she says, non-executive roles are "the ultimate backstop of an organisation". She finds the challenge fascinating and energising, but adds that the liabilities that sit with non-executive directors are significant and can make one pause for breath.

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 excellent advice from INSEAD Visiting Professor Tim Rowley, illustrating the restraint required of directors. "He said that a good director can put 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." As she reckons, non-executive directors should question, cajole, give perspectives, but also accept that their views may not carry the day.

### Training is key

#### The Role of the Non-Executive Director

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

- 1. Help facilitate strategy development and constructively monitor delivery.
- 2. Set standards and targets for the management team.
- 3. Scrutinise management performance

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and monitor reporting.

- 4. Confirm the integrity of internal controls and financial reporting.
- 5. Determine how risk will be evaluated, calibrated and managed.
- 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.

- Adapted from "**Becoming a Non-Executive Director**", Spencer Stuart, 2014.

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To prepare for a new role, Helen often doesn't stop at reading extensively about the industry and the firm. If it makes sense, she also schedules site or factory visits to better understand the issues. "I try to meet as many people as I can in the company. I also try to keep current with relevant courses and have informal mentors as well."

Helen sometimes misses the social aspect of executive life. Being a full-time non-executive director can be solitary work, so it is important to network and to reach out to fellow directors. Her other advice? 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.

With more women on boards, there is reason to be optimistic. But the path to parity will demand huge efforts by all stakeholders – boards of companies, policymakers and governments, HR search professionals and the executive community, men and women alike. We believe a first step for success lies in the preparation, training and support provided to all future incumbents. Proper, tailored induction programmes will smooth out the journey for all involved.

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