

## Joining the Board

You find your new position means you will be invited to join the Board, or you have been offered promotion to executive director. What does a seat on the board entail and how can you best prepare for this new role?

### Don't Sign Anything.....

Wait until your lawyer has checked it over. A contract for service is of great value as it outlines the limits of your role, but you need your lawyer to check what you're signing up to in terms of severance, non-competitive clauses etc. If it's a promotion consider taking independent advice on a sensible pay bench-mark for your new role.

### Think Holistic

It's no longer enough to know about just one section of the firm. To sign off the accounts as being true and fair you will need to understand the whole company as well as your bit. You will also be expected to contribute to decision making across the whole business, so make a whirlwind tour of the parts you haven't previously reached.

### Do Your Homework

Board directors have legal and regulatory responsibilities that range from signing off the accounts to making decisions in the company's best interests. Bone up on governance and compliance.

### Say Hello

If you don't know them, introduce yourself to the non-exec's. As you are going to be working with them, it's important to understand their views on business and their background, and they will want to understand you as an executive. Don't thrust yourself in front of investors and media though, unless you're mandated by the board to do so.

### Keep a Proper Distance

As a board director your relationship with colleagues changes. Previously you might have shared everything with your team, now you have to learn what you can and can't share. You also become an important conduit for the dissemination of information from the board, so your communication skills must not be wanting.

## **Speak Up**

A board member who does not challenge colleagues from time to time is not serving the company well. You have to learn to be persuasive. One of the most difficult things is having the courage to speak up in a way that is not offensive.

## **Get out your Diary**

It's been estimated that a non-exec's role requires 25 to 30 days a year; and an exec can hardly expect to spend less. Apart from the board meetings and AGM's, there are other things that will consume your time such as board papers, compliance requirements and strategy meetings. You will find as soon as you take on your new role you will start working differently.

## **It's Lonely at the Top**

The reality is not as glamorous as people think. It is advisable to find a mentor inside the company to help you fit in and with issues such as conflict resolution.

## **Do Say**

'As in incoming board member, I am eager to expand my knowledge and contacts through the group.'

## **Don't Say**

'Anyone for a Havana? Let the good times toll.'