

WGOB E-GUIDE

THE BENEFITS OF SERVING ON A CORPORATE BOARD



WGOB e-guides provide tips for your board journey, empowering you with the confidence and courage to lead and serve on corporate boards.

Are you a member of a senior management or executive team who is considering joining a corporate board? You might be aware of some of the benefits of board service, but you may not be aware of others. Here are the top benefits of serving on a corporate board:

1. SEAL OF APPROVAL

A HISTORY OF BOARD SERVICE DEMONSTRATES THAT AN EXECUTIVE HAS HIGH POTENTIAL AND VALUE

2. CAREER DEVELOPMENT

GAIN ACCESS TO KNOWLEDGE, SKILLS, CONNECTIONS AND THE OPPORTUNITY TO DEVELOP THE NEXT GENERATION OF EXECUTIVES

3. GOVERNANCE LEADERSHIP SKILLS

DEVELOP A NEW SKILLSET BY SERVING AS CHAIR OF A COMMITTEE OR CHAIR OF THE BOARD

4. GET SPONSORED FOR GOVERNANCE EDUCATION PROGRAMS

RECEIVE OPPORTUNITIES TO COMPLETE CERTIFICATIONS FROM LEADING ORGANIZATIONS SUCH AS ICD, THE DIRECTORS COLLEGE, COMPETENT BOARDS, ETC.

5. UNDERSTAND OTHER MANAGEMENT STYLES

GAIN EXPOSURE TO DIFFERENT MANAGEMENT STYLES, CORPORATE CULTURES AND BUSINESS MODELS

6. SERVE ON A SUBSIDIARY

GAIN AN OPPORTUNITY TO SERVE ONE OF YOUR COMPANY SUBSIDIARY BOARDS OR A CHARITABLE ORGANIZATION THE FIRM SUPPORTS

7. NEW IDEAS

GET EXPOSED TO NEW IDEAS THAT CAN BE APPLIED TO YOUR CURRENT LEADERSHIP ROLE

8. BROADEN PERSPECTIVE

BENEFIT FROM VIEWING THE COMPANY FROM A STRATEGIC DIRECTION RATHER THAN SEEING IT ONLY FROM THE EMPLOYEE PERSPECTIVE

9. EXPOSURE TO GOVERNANCE PROCESSES

DEVELOP A DEEPER UNDERSTANDING OF CORPORATE GOVERNANCE AND THE IMPORTANCE OF FIDUCIARY RESPONSIBILITY

10. NETWORK

EXPAND YOUR NETWORK BY CONNECTING WITH FELLOW BOARD MEMBERS AND ADVISORS

11. UNDERSTAND BOARD COMMUNICATION

USE YOUR FIRST-HAND EXPERIENCE AS A BOARD MEMBER TO IMPROVE COMMUNICATION WITH YOUR OWN COMPANY BOARD