WGOB E-GUIDE HOW TO BE AN EFFECTIVE CHAIR OF THE BOARD



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

HOW CAN YOU ENSURE YOU ARE AN EFFECTIVE CHAIR OF THE BOARD? THE ROLE CAN SEEM DAUNTING. BUT—AS THIS RECENT ARTICLE IN HARVARD BUSINESS REVIEW EXPLAINS— THE KEY IS TO "REMEMBER YOU'RE NOT THE CEO."

THESE ARE WGOB'S TOP TIPS FOR BECOMING A GREAT BOARD CHAIR:

1. BE A GREAT LISTENER

THE CHAIR'S ROLE IS TO ENCOURAGE DYNAMIC DISCUSSIONS. THAT MEANS KNOWING WHEN TO LET CONVERSATIONS FLOW, STIMULATING DISCUSSION WHERE NEEDED AND ENCOURAGING SPECIFIC INDIVIDUALS TO CONTRIBUTE THEIR PERSPECTIVES. <u>AS THIS</u> <u>RECENT ARTICLE</u> FROM BONNIE W. GWIN AND VICTORIA REESE OF HEIDRICK & STRUGGLES URGES, CHAIRS SHOULD LISTEN FIRST AND SPEAK LAST. YOU MIGHT EVEN CONSIDER ADOPTING THE <u>W.A.I.T (WHY AM I TALKING?)</u> FRAMEWORK IN BOARD MEETINGS.

2. HAVE THE COURAGE TO HANDLE DIFFICULT CONVERSATIONS

DON'T LET BAD BEHAVIOUR IN THE BOARDROOM GO UNNOTICED OR WAIT UNTIL THE ANNUAL BOARD EVALUATION TO SPEAK TO DISRUPTIVE BOARD MEMBERS WHO ARE CONSTANTLY INTERRUPTING OTHERS AND SPENDING TOO MUCH TIME ON THEIR COMPUTERS. SPEAK TO THE DISRUPTIVE BOARD MEMBER IMMEDIATELY AFTER THE BOARD MEETING TO ADDRESS THE BEHAVIOUR AND SET EXPECTATIONS FOR FUTURE BOARD MEETINGS. LEADING WITH SELF-AWARENESS AND EMPATHY WILL GIVE YOU THE COURAGE TO HAVE THESE DIFFICULT CONVERSATIONS.

3. BE PROACTIVE WITH FORESIGHT, INSIGHT AND OVERSIGHT

BE AGILE, ANTICIPATE WHAT IS AHEAD, AND BE READY TO PIVOT IF YOUR INDUSTRY EXPERIENCES AN ECONOMIC OR COMPETITIVE IMPACT. MOST IMPORTANTLY, ALWAYS KEEP STRATEGY ON THE BOARD'S AGENDA. IT'S NOT AN ANNUAL AGENDA ITEM; IT IS AN ONGOING AGENDA ITEM TO BE INCLUDED IN EVERY MEETING. TO GUIDE YOUR APPROACH, REVIEW THIS FRAMEWORK FOR EVALUATING YOUR ABILITIES AS A BOARD CHAIR.

4. BUILD TRUST WITH YOUR BOARD MEMBERS AND THE EXECUTIVE TEAM

TRUST IS EARNED OVER TIME. TO BUILD AN OPEN AND TRANSPARENT CULTURE FOR BOTH THE BOARD MEMBERS AND THE EXECUTIVE TEAM, SET THE TONE AT THE TOP SO THAT EVERYONE FEELS COMFORTABLE, SAFE AND HEARD. THIS ARTICLE PROVIDES SIX TIPS ON BUILDING TRUST.

5. BE INCLUSIVE

WHEN A BOARD IS TRULY <u>INCLUSIVE</u>, EVERYONE IS ABLE TO THEIR PERSPECTIVE AND THUS, CREATE A MORE THOROUGH AND EFFECTIVE DECISION-MAKING PROCESS. <u>THIS ARTICLE</u> <u>FROM SHONA MCGLASHAN OUTLINES</u> HOWAN INCLUSION-FOCUSED CHAIR CAN HOLD SPACE FOR EVERYONE TO CONTRIBUTE BY INTERJECTING WHEN A DIRECTOR IS INTERRUPTED, OPENING THE FLOOR FOR ALTERNATIVE POINTS OF VIEW AND ENSURING ALL CONTRIBUTIONS ARE ACKNOWLEDGED.

MARGIE PARIKH, C.DIR, NOTES, "AS A BOARD CHAIR, IT'S MY JOB TO DRAW OUT EVERYONE'S VIEWPOINT. AS MEETINGS PROCEED, I'M CONTINUALLY NOTING WHO'S INVOLVED IN THE DISCUSSION AND LOOKING FOR WAYS TO MAKE SURE EVERYONE HAS A VOICE."