

Executive Briefing: The Path to the Boardroom

Part II: Interviewing for First-Time Board Service

The Path to the Boardroom is a three-part series of Executive Briefings designed to help first-time aspirants for a board seat negotiate the difficult route to success. Part I addresses the thorough preparation required to begin the process. Part II provides successful strategies for meeting the unique challenges of interviewing for a directorship. Part III offers guidance on getting off to a good start as a new director.

As with any top-level role, interviewing for a public board directorship may involve a series of conversations rather than a single encounter. You may receive a preliminary phone call to test your interest. You may be interviewed by the head of the Nominating Committee, the Chairman, or the CEO – most likely by all three, though the sequence may vary. But there the similarity to other interview processes ends. As we say in Part I of this series, these conversations are like no others. Whether you undergo one interview or run a gauntlet of many, you will be far more likely to win the directorship by adhering to the following ten principles

than by treating it as just another job interview:

- **Keep the conversation on the right plane.** A board interview is not about your strengths as a manager. In tenor and tone it is a higher-level conversation about the company and your readiness to help oversee it. It may also encompass the chief responsibilities of directors: protecting shareholder value, addressing CEO succession, setting compensation for top management, safeguarding corporate integrity, and ensuring enterprise risk management. The issues surrounding these responsibilities can be highly nuanced and controversial – you should be well

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versed in them so that you can discuss them deeply as well as diplomatically.

- **Ask the right questions.** You should be thoroughly prepared to ask questions about the company that demonstrate your detailed knowledge of it – and doing it in the form of questions is far better than presuming to tell the company its business. For example, you might ask what risks the company faces. What opportunities does it foresee? How will economic conditions affect those plans? All good questions. But it can also be impressive to ask questions about boardroom culture and dynamics, the role management plays at meetings, and how the board walks the fine line between oversight and interference.
- **Remember that the issue is your value to the board, not the board's value to you.** In our experience, the gaffe most frequently committed by first-time board candidates comes in answer to this question: *Why do you want to be on this board?* Many interviewees have been known to reply: *because it's a great learning opportunity for me.* Some may be even more explicit: *because of what I can take back to my own company.* Or: *because I think it's the next logical stage in my career.* From these and similar answers, interviewers will justly conclude that you are interested on getting on a board – any board – purely for its value to you professionally. What they really want to know is why you are interested in *their* board. What is it about the company that intrigues you? What issues does it face that you could

usefully engage as a board member? Having created your “board-readiness bio,” you should be well prepared to discuss the specific value you could add.

- **Do not gush about the company.** At the other extreme, lies another common gaffe: over-enthusing about the company. As fortunate as you might feel to be interviewing with the board of a company you greatly admire, refrain from too lavish praise, which, no matter how sincerely you may believe it, could be taken for empty flattery. Boards are not looking for cheerleaders; they are looking for members with the requisite seriousness and incisiveness about the responsibilities of governance.
- **Demonstrate your commitment to the hard work of board service.** Board service is not for the faint of heart. It is time-consuming, including not only four or more scheduled meetings yearly and the travel time to each, but also many hours of preparation. A sudden crisis, an unexpected CEO succession, or other unforeseen event can require many more hours of intense work. You must also be willing to withstand the pressure that comes with today's greater liability for directors and the sometimes unwanted glare of the spotlight. Demonstrate that you understand and welcome the rigors of board service. Ask about the opportunities to serve on particular committees – Audit, Compensation, Nominating and Governance, and any committees that might be unique to that board.

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- **Draw on your experience interacting with your board.** If you are a member of senior management, you likely have a great deal of experience presenting to your board. Synthesizing insights and impressions from those experiences and weaving them into the conversation indicates that you are no stranger to the boardroom and understand the level on which it operates.
- **If you have board experience with a non-for-profit or private/venture-backed board, take care not to overstate its value.** Public company boards differ in many important respects from other kinds of boards. For first-time candidates a truly successful career track record and deep expertise are going to be much more important.
- **Suggest references who are credible at high levels and can discuss your readiness.** Ideally, these references will include people who are themselves experienced public board members.
- **Be prepared for a lengthy vetting process.** Director searches take as long

or longer as searches for top executives, with long stretches of time between steps. Don't become unnerved by the length of the process or assume that you've been rejected. Boards have their own cadences for adding directors and they often advance the process in a deliberate, iterative way.

- **Be certain, in advance, that your board and CEO approve of your accepting a directorship.** As we advise in Part I, making your aspirations known to the board of your current company is a key first step in positioning yourself for board service. Otherwise, you might find yourself in the uncomfortable position of having to turn down an offer, which could hurt your chances with other opportunities in the future.

As these principles make clear, interviewing successfully for a board seat is a subtle matter of both substance and style, of depth and demeanor, gravitas and grace. So is successful board service. How to establish the right balance of these interdependent characteristics in your first several board meetings is the subject of Part III in this series.

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