

# Building a Board Career

## Considerations when building a board career

As with any career move, it's important to think about what type of board career you are seeking, why you want directorships and how you plan to build a potential portfolio career over time. People may transition from executive roles to a portfolio career or take a single board role while remaining an executive. Regardless of objectives, it requires time, effort, commitment, and consistent activity in the right channels. **Board or Advisory board?**

### Advisory boards

- Offer objective advice and should be free of any potential conflicts of interests
- Members are paid for their advice and recommendations, based on specialist knowledge
- Have no binding decision-making authority and are not part of the Executive
- An example is an Advisory and Investment Committee designed to give the board specialist investment advice.

### Non Executive Directors

- Non-Executive Directors have a fiduciary duty to the company and its shareholders.
- There are legal and regulatory requirements of being a NED, including responsibilities in corporate governance, risk management, and strategic decision-making.
- The personal risk is different to working on an advisory board and NED's should be familiar with these risks.

## Achieving board diversity

A skills matrix is a working document that outlines its directors' skills and experiences. There are several ways that this can be presented, including which skills are highlighted within the matrix. Boards should consider what skills and experience are relevant to them in the context of their purpose and strategy.

### Where do you fit into the matrix?



Know what you bring to the boardroom



Know your soft skills



Know your value to a board

### Qualities of a non-executive director

- Genuine interest in the company and industry
- Value integrity and good governance
- Courage to be an active contributor
- Strategic thinker and strong problem solver
- Good communicator

## Board and Diversity Matrix

Position	Gender			Location		Diversity (Example)					Example skills and experience								
	Man	Woman	Non-binary/Gender diverse	Metro	Regional	Aboriginal	Culturally and linguistically diverse	Disability	LGBTIQ+	Youth	Audit and risk management	Stakeholder management	Legal	Corporate governance	Mergers and Acquisitions	Human resource management	Lived experience	Industry relevance	
Chairperson		1		1			1				1			1					1
Director	1			1		1												1	1
Director	1			1								1		1	1				
Director	1				1								1			1			
Director			1		1				1									1	1
Director		1		1								1		1					

**\*example matrix**

Alongside skills and experience, board diversity is crucial. High-performing organisations and boards tend to be more diverse.

The key challenge lies in fostering diverse perspectives, encouraging robust debate, and creating a respectful decision-making environment.

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## How to build advocacy and your Non-Executive Director profile

**75%** of Non Executive Directors are recruited through networks, referrals or people known by reputation.

Only a portion of them work with Executive Search recruiters. This means that individually, aspiring NEDs need to put time and energy into building their public profile and developing the right relationships.

## Applying for NED positions and working with search firms

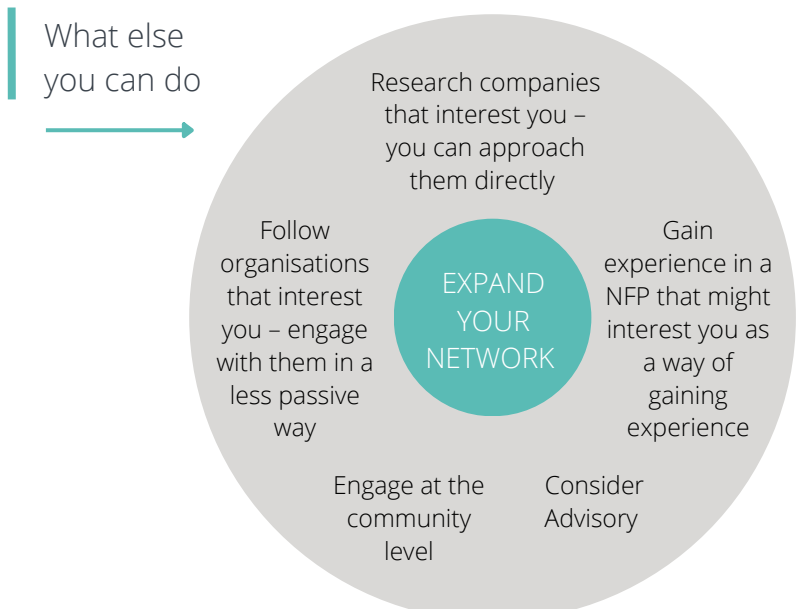
- 1 Application obvious 'fit' and customised resume for board
- 2 Visibility in LinkedIn
- 3 Professional follow up
- 4 Relationship builder

Build relationships across a broad section of people and work on your profile:



### Your LinkedIn Profile

- Complete the LinkedIn profile in full
- Write compelling professional summary
- Include board and advisory experience in work history
- Post knowledge sharing articles as updates
- Connect with people
- Utilisation of key words such as Non-Executive Director, Sector Expertise, AICD
- Include professional photo



## AICD - Is it right for you?

- Provides you with a recognised qualification in Australia
- Expand your network with other like-minded people
- Provide you more in-depth roles and responsibilities about being a company director in Australia