



# **A Guide to** **Landing Your** **Dream Board Role**

With the support of one of our partners, the Harvard Business School African-American Alumni Association (HBSAAA), we've put together this resource to help you land your first board role. In this guide, we'll walk you through board leadership preparation, skill/experience assessment, and an overview of the recruitment process so you can take the next step in your career.

# INTRODUCTION

Whether you're on the board of a nonprofit or a public corporation, board service can be an excellent way to level up your career while also furthering a cause or a company you care about. Competition for a board seat can be fierce, but with some deliberate reflection, relationship building, and strategic development, you'll be on your way to landing your dream board role.

Whether you're ready for that responsibility now or are preparing for the next phase of your career, this guide can help you fine-tune your mission so you can lead with clarity. Ahead, we'll dive into five frequently asked questions about the board member recruitment process:

- 1** What can I do to prepare for board leadership?
- 2** How do I know when I'm ready for my first board role?
- 3** What experience do boards look for in new members?
- 4** How do I land a board role?
- 5** How should I assess whether a board opportunity is the right fit for me?

## WHAT CAN I DO TO PREPARE FOR BOARD LEADERSHIP?



**Crystallize your story.** The first step to landing a board role is defining your sphere of expertise and the tangible skills you will bring to a boardroom. Once you've crafted your narrative, it's time to create a board biography that outlines your story and experience in a way that demonstrates your board readiness.



**Formal education.** There are a number of board certification programs that offer structured, formal education on board governance and leadership. If you have the time and the means, it never hurts to enroll in a program like this. A high-quality program, such as one offered at Harvard or Stanford University, would be a smart investment compared to a smaller program that may have less market legitimacy. See the appendix of this document for a list of board readiness programs to consider.



**Start small.** Joining the board of a local nonprofit, community organization, or even a local school can help you develop the skills needed to serve on your dream board. Plus, you get to build your resume and contribute to your community in the process. However, it is important to be strategic about the organization you join. For example, if a nonprofit or community organization is undergoing a major transformation, has a board composed of other seasoned executives, and requires setting and executing against a complex business strategy - it's absolutely worth joining. If it does not meet that criteria, it may not be a realistic step toward larger board opportunities.

## HOW DO I KNOW WHEN I'M READY FOR MY FIRST BOARD ROLE?

There is no exact criteria or checklist for assessing readiness. In fact, HBSAAA members agreed that they didn't necessarily feel ready when they were first asked to join a board. That said, there are a few things to keep in mind as you consider whether you are ready for a board role.



**You have consistent exposure to a board.** A clear sign that you may be ready for board leadership is if you have consistent exposure to the board within your own organization (i.e. presenting to the board quarterly).



**You are confident that you can provide valuable perspectives to a CEO.** As a board member, the CEO, and executive leadership team will seek your perspective on a number of important business decisions. You'll want to be sure that you are at a point in your career that you are able to provide a useful perspective and engage with the C-suite in a meaningful way.



**You are ready to serve.** It is called board *service* for a reason. Good board members offer their time, expertise, and ideas to move another organization's mission forward, not their own corporate or personal agendas.



**You have the time and latitude.** In order to be a strong board member, you will need to commit a good amount of time to reviewing materials and attending meetings. It is estimated that corporate board members spend nearly 250 hours annually on various board duties. If you do not have the personal or professional time to commit to this, it may not be the right time for you to join a board. Something else to consider is that many employers must give approval before a senior employee takes a board seat, so you will want to ensure that you are cleared for board service.

## WHAT EXPERIENCE DO BOARDS LOOK FOR IN NEW MEMBERS?

Boards tend to tap new members who can bring specific skill sets to the boardroom. A [Harvard Business Review](#) survey of more than 50 board members from some of the world's leading companies found that boardroom value can be categorized into five types of intelligence: cultural, financial, role, relational, and strategic.



**Cultural** Building a healthy and diversity-minded corporate culture is more important than ever, with calls/mandates for boardroom diversity on the rise from investors, lawmakers, and major stock indices. The strength or weakness of an organization's culture "has a lasting impact on organizational performance and reputation," according to the National Association of Corporate Directors' (NACD) report on [Culture as a Corporate Asset](#).



**Financial** Historically (and still largely today), the most sought after skill is P&L ownership. This is why you'll often see people with CEO, President, and CFO titles join boards. However, as the global economy continues to evolve, so has a heightened desire for other functional skill sets such as digital marketing and cybersecurity. If you are a functional leader, there is absolutely an opportunity to join a board! However, there will likely be fewer board opportunities for a marketer or sales leader than for a President/CEO given the traditional board mandate.



**Relational** Having the right resume is important, but communication skills can take you from a *qualified* board of director candidate to an essential candidate. The communication and relational skills you've cultivated so far in your career will be a key asset in building working relationships with other board members, company executives, and stakeholders.



**Role** Board members are looking for new directors who can bring value to the conversation. Think back to the narrative you crafted earlier. What skills, perspectives, and experiences can you uniquely contribute to the board? Lean into your role and the meaningful contributions you alone can make.



**Strategic** Here's where your expertise and experience in your field will especially be of value to your organization. Previously, boards would hold one strategic planning session per year, according to one director in the [HBR survey](#). Now, it's more common for strategy sessions to be "seamlessly" folded into each board meeting.

## HOW DO I LAND A BOARD ROLE?



The short answer is - your network. The long answer is - an impressive career, a pinch of serendipity, AND your network. 90% of all board roles are filled without using external recruiting firms which means that existing board members and company investors play a large role in adding executives to the board. For large corporate boards, it is the Nomination & Governance Committee of the board that is responsible for adding new members. Startups and private companies tend to rely on investors and other board members to decide who joins the board. Either way, a strong professional network is absolutely essential.



Simply having a large professional network won't get you on a board, though. You need to *communicate* your interest in board roles to your colleagues, mentors, and peers so that your name is top of mind for these types of opportunities.



AboveBoard is another resource to leverage while pursuing new board opportunities. We typically have anywhere from 10-20 board opportunities on the platform at a time. [Click here](#) to apply for free membership!

## HOW SHOULD I ASSESS WHETHER A BOARD OPPORTUNITY IS THE RIGHT FIT FOR ME?

Not every Board opportunity is the right fit for you. Consider the following factors before saying “yes” to a board role.

### **Culture**

As you meet current board members, you will want to think about whether your expertise and perspective will be valued in the boardroom. You will also want to ask yourself whether you can develop a congenial, productive relationship with these individuals.

### **Belief in company leadership and mission**

As a board member, you are the CEO’s boss. Because of this, you will need to believe in this individual’s leadership and decision-making abilities. You will also want to consider the mission of the organization and whether it aligns with your personal values and professional goals.

### **Industry and corporate reputation**

Think critically about the industry of this company. Is it an industry that is in distress? Are there clear growth opportunities? Does the company have a clean track record as it relates to such areas as corporate hiring practices, shareholder communications, or SOX compliance? It is important to remember that joining a board also means taking on some of the risk associated with the organization so do your due diligence before agreeing to join the board.

### **Time**

You will need to consider whether you have the time to commit to being an active, engaged member of the board. Remember, a public company board member spends close to 250 hours annually on board-related activities.



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Still have questions? Don’t hesitate to reach out to us ([support@aboveboard.com](mailto:support@aboveboard.com)).