

Enhancing Your Board Opportunities: Tips & Tactics from the Insider

Institute of Corporate Directors

Toronto, Ontario

January 22, 2009

James K. Gray
Calgary, Alberta

**Enhancing Your Board Opportunities:
Tips & Tactics from the Inside
Institute of Corporate Directors' Presentation
Toronto, Ontario
January 22, 2009**

NOTES

- It is important to proactively manage the process of Board engagement – to take personal responsibility for the process. You want to be considered for selected Boards.

- There is no “one-size-fits-all” strategy but there are some basic or generic steps that should be taken.

- Basic requirements:
 - Experience in business, technology, marketing, finance, legal, strategic planning, etc.
 - Battle scars, i.e., execution experience.

- Value of “Not-for-Profit” Board participation:
 - Local – Regional – National
 - Flat and egalitarian organizations
 - Challenges similar to business boards

- Social environment conducive to establishing relationships
 - Gain experience and develop confidence
 - Exhibit commitment, judgment, energy, character
 - Great environment to evaluate character and both strategic and operational skills – vision
 - Public service, public policy, community service synergies with business.
 - Develop contacts and reputation
 - Consider not-for-profit participation relatively early in your career
-
- Mentors & Champions
 - Advice & direction
 - Help establish priorities and expectations
 - Contacts (best those who have seen you in action)
 - Everyone can identify and establish mentors
 - Develop your references – great majority of Board appointments relate back to Mentors and Champions
 - What about your own Board if you have one? Look for support.

- Why would a company want you on their board?
 - Write out a one (max 2) page summary
 - Strengths and limitations
 - Unique experience
 - Differentiators
 - Characteristics

- Target Companies
 - Board characteristics, i.e., reducing in size, skill and geographic opportunities, culture, etc.
 - How your skills and experiences fit, i.e., does it fill a 'gap' in their experience profile?
 - Commitment required and offered (location of meetings, i.e., travel, etc.)
 - Prioritize your 'target' Boards
 - Research:
 - Board members including recently retired members
 - Executive
 - Large shareholders (i.e., controlling ownership)
 - Customers, etc.
 - Develop strategy to engage each target company

- Execute - stick with it - need patience

- Miscellaneous
 - Be realistic re: target companies – lots of small Boards around, often more interesting than big, established companies
 - Small company boards are more hands-on, often require investment and personal risk
 - Increasing time requirements (travel)
 - Commitment required – if you agree to be on a Board then you must work at it.
 - Don't join Boards for the income
 - Be a strong team player, i.e., learn to constructively criticize

J.K. Gray