

# BOARD-READINESS SESSION #5

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THE BOARD INTERVIEW

# PREPARING FOR THE INTERVIEW

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- Your career stories
- Questions you'll be asked, and how to answer
- Questions you should ask to determine fit
- Understand how to position committee work
- Know how to address lifelong learning
- Be a thought leader
- Have an opinion, and how to use it

# YOUR CAREER STORY

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- Typical situational question.....
- “To help me understand one of the values you’ll bring to a board role, would you please share a career highlight or experience that helped you develop skills you’ll bring to our boardroom”
- One minute with ability to expand on your story if asked
- Be sure to support one of your key value propositions

# Questions They'll Ask

| The Question  | The Real Question   | The Context  |
|---|---|--|
| What could you bring to our board?  | Have you paid attention during the interview process to understand what we need, and how to articulate the value you can bring?             | Tailor your response to align your unique values with their specific needs.  |
| What is the extent of exposure you have to your corporate board in your current role? | You're not on a board yet, so what do you actually know about board work, and how much will we need to train you?                           | Be specific about your interactions, some of your favorite board support activities, and depth of relationships.   |
| We understand you'll be retiring next year – what's next?                             | Do you plan to stay connected to the business world, enabling you to bring fresh and relevant experience to the board?                      | Describe your lifelong learning plan, associations you will continue to engage and other work you will be pursuing.  |
| Which of our committees would you be most interested in serving on?                   | We are actively filling a need for the "X" Committee. Can you help us?  | Note your interest in ALL committees, then have a value statement for each. It's OK to favor certain committees over others based on your skills.  |
| What do you think your learning curve would be if you join the board?                 | Are you going to dig in, learn fast, show a high level of engagement and take responsibility for coming up to speed?                        | Have a strong statement that shows you are an active learner ("I'm a voracious reader, and..."), that you do your homework ("I've reviewed your online product demos, and ..."), and how you will stay on top of their industry. |
| Our company is "X%" larger (or smaller) than your current firm. Is this an issue?     | If you're currently helping lead a company of 10,000 and you're applying to serve a company of 1,000, will your perspectives be misaligned? | Be prepared to describe companies of different sizes that you've served. Where possible, describe a scenario relative to the size of the prospective company.  |

# Questions They'll Ask

| The Question                                     | The Real Question  | The Context   |
|--|--|---|
| Why do you want to be on a board?                | Is this a cash flow thing, and if so what are your expectations?   | Be prepared to speak altruistically about how you want to share your many corporate experiences to help grow the company. Be ready to discuss your payment expectations.                                      |
| Why do you want to be on a public company board? | Is this a cash flow issue, a status thing, or do you sincerely want to contribute? We've seen a lot of folks take a board seat for the prestige, but don't contribute. We have a lot to do, and want to know you're fully engaged. | Similar to above, describe how you want to apply your skills. Be ready to address that you understand the nuances of being on a public board vs private, and that you're prepared for the regulatory aspects. |
| Why aren't you already serving on a board?       | If you haven't been tapped for a board role already, are we missing something about you that should give us pause?   | Describe the reasons that now is a good time. Also be sure to address your bandwidth, and how you're going to ensure you have sufficient time to fully support this board role.                               |
| What is your availability to start?              | We need to know if you truly have the bandwidth to help us, and that you're ready to hit the ground running.   | Be prepared to share a timeline of your availability, and if you have any restrictions. Your best answer is that you've been studying the company, following on social, and can't wait to begin.              |



# Questions You Should Ask

| The Question   | Context  |
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| What are the key skills you're seeking in a new director?  | You will likely have learned this during preliminary calls, but be sure to have a very clear idea what skills they are seeking.  |
| Why are you seeking a new director at this time – are you replacing an outgoing director, or opening a new role? | Important to know if someone is leaving, and why. This can help expose cultural issues or misalignments within the existing board. If it's a new role this typically means that a specific skill(s) is missing from the current board. This will help you understand what skills they need. It may also allude to future strategy. |
| What are your aspirations for the company over the next 5 years?   | Tells you whether they have a strategy, and this should help you understand whether this will hold your interest. It may illuminate new markets or products that will help you decide if it's a fit. Be sure to ask this question of each person you interview so you can check for consistency.                                   |
| How would you describe the board culture?  | You want to ensure that your personality and style will be a fit. Are they overly collegial and prone to 'group think'? Are differing opinions allowed?  |

# Questions You Should Ask

| The Question  | Context   |
|---|---|
| Would you please describe a scenario where the board didn't have full consensus on an issue, and how that was resolved?                   | This will tell you a lot about how the board operates. Do they all follow the Chair's lead? Is it OK to have a difference of opinion, and if so, how does that get addressed by the group?  |
| What is your onboarding process?  | Some companies have onboarding processes, and others do not. An organized company will have a process. A board that doesn't turn over may not have a process, and that could be a red flag. Be prepared to own your own onboarding process.   |
| Will I be meeting with the other board directors before you reach a conclusion on my candidacy?   | You'll want to meet with ALL of the board. Meeting with each individual helps you explore whether there is alignment and collegiality amongst the board. If they're reluctant to have you meet everyone, this could be a sign of discord, and worth further investigation. As you meet with each Director, be sure to ask consistent questions to test alignment. |
| I'd be interested in pairing with one of the other directors on the board as I come up to speed – are you open to a board buddy approach? | If they lack an onboarding process, this will be very helpful. It shows that you are anxious to learn, and are prepared to take ownership of your learning process.   |

# Questions You Should Ask

| The Question                                     | Context  |
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| Do you offer Director's and Officer's Insurance? | No matter the size or type of company, all organizations should offer their board directors a level of protection against potential law suits. If the answer is that you are covered by their general liability policy, that's a red flag. Ideally, they will cover you for \$1M or more under a policy paid by the corporation. |
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# CAMPAIGN CHECK-IN

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- Have you drafted your board-forward LinkedIn Profile?
- Are you subscribed to key board governance sites, and are you regularly studying what's happening in the boardroom?
- Have you developed LinkedIn thought leadership posts designed to promote your board skills and governance acumen?
- Have you developed your key contact list?