

Module 1: Finding Your Focus

May 25, 2022

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Meet your facilitation team

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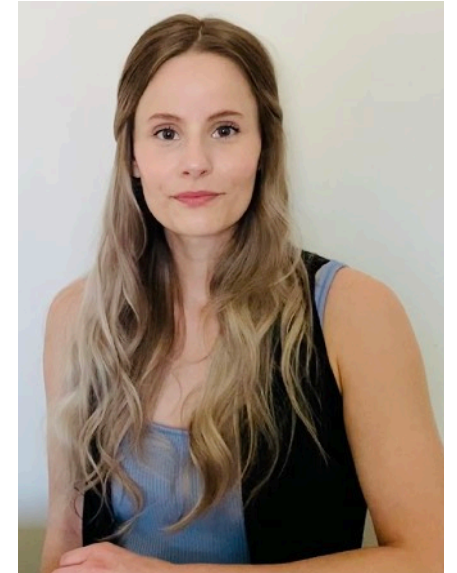
Andrea Plotnick
Co-Facilitator



Deborah Rosati
Co-Facilitator



Bobbi Pavao
Virtual Producer



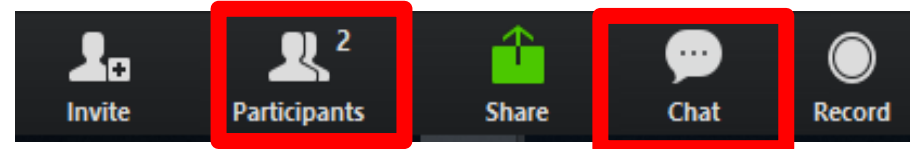
Laura English
Support

Communicating in zoom

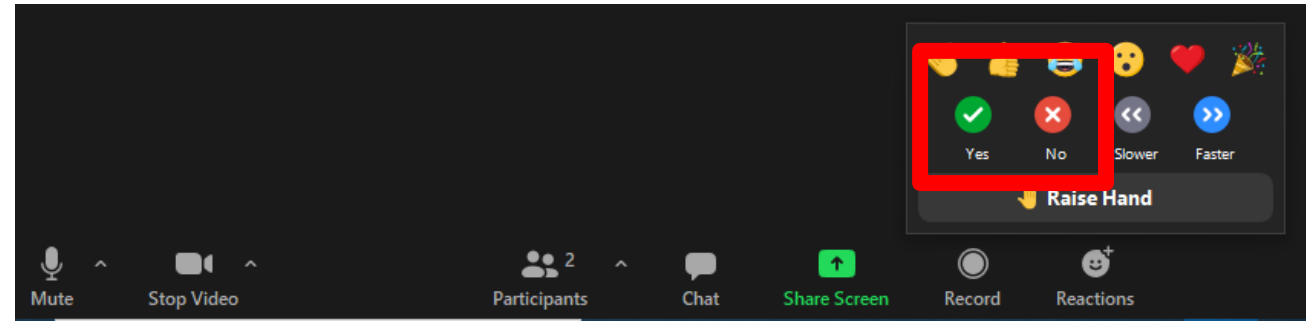
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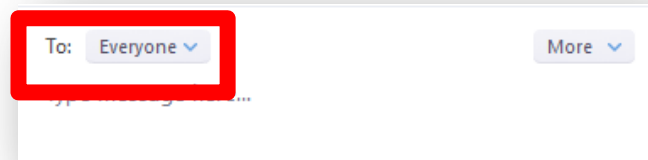
Open Chat and Participant Panels



Use Status Emoticons to Raise Hand or respond "Yes" or "No"

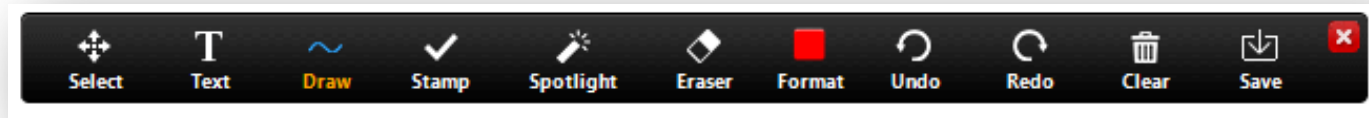


Use Chat to post questions or comments



Communicating in Zoom

Stamp – Allows you to add a shape like a checkmark or star on the screen



Text tool – Allows you to type

Eraser – Clear your annotations (click and drag)

Program overview - **Getting Board Ready**

Our goal is to help you on your journey to land your first corporate Board seat


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Our reason for being is to offer practical and actionable insights that move beyond governance education to accelerate the inclusion and effectiveness of female talent on Boards across Canada

Six online modules:

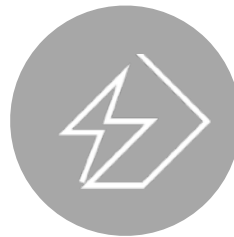
TODAY



1. Finding Your Focus



2. Your Board Value Proposition (BVP)



3. Your Board Impact



4. How to Land Your Next Board Role



5. Board Ready Basics



6. Action Planning

Module 1: Finding Your Focus

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Outcome: Understanding different types of Boards, the landscape and where to start your Board journey

TODAY

Online Session

- ▶ Gaining greater understanding of different types of Boards and Board service
- ▶ Determining your "best fit" next Board role

Homework

- ▶ Reflect on what makes sense as your next Board role
- ▶ Self Assessment (using "WGOB Board Career Planning Tool")
- ▶ Recommended Readings

Meet your colleagues – Rapid Fire Introductions

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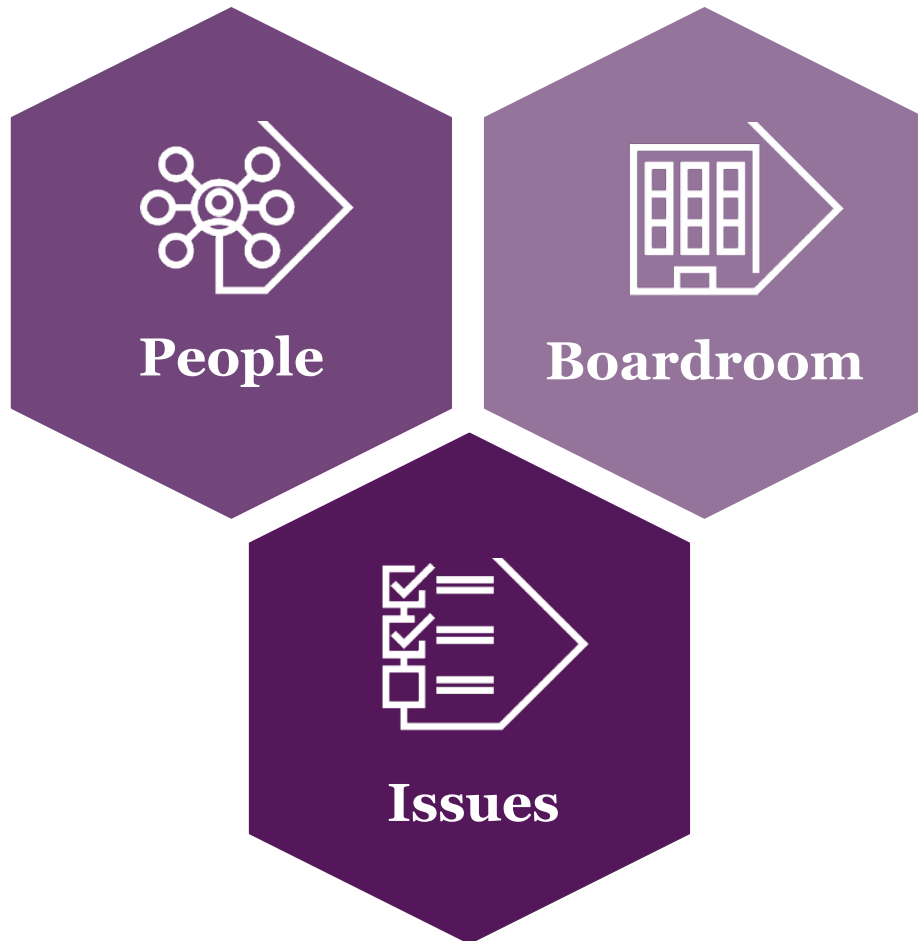


Name	
Rebecca O'Connor	Annie Gagnon-Larocque
Rania Cassar-Awe	Lindsay Stiles
Angela D'Aguanno	Lynn Pelletier
Irfat Muna	Yanna Boland
Tara Veysey	Melanie Rupp
Tracey Chinman	
Kelly Willis Green	Louise Lemieux White*
Suzanne Vanderkaden	Terri Lohnes *

*Absent today

Finding your best fit: Governance framework*

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Putting the Right People

- ▶ Behaviours
- ▶ Knowledge
- ▶ Experience
- ▶ Values

In the Right Boardroom

- ▶ Responsibilities
- ▶ Structure
- ▶ Independence
- ▶ Agenda
- ▶ Culture
- ▶ Evaluations
- ▶ Negotiations
- ▶ Chair Role

To Govern the Right Issues

- ▶ Succession
- ▶ Pensions
- ▶ Compensation
- ▶ Audits
- ▶ Strategy
- ▶ Risk Management

*Adapted from diagram by David Beatty and Tim Rowley, Director's Education Program-Rotman School of Management, University of Toronto, 2008.

Duties of Board members

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1 Duty to Manage or Supervise Management

2 Fiduciary Duty

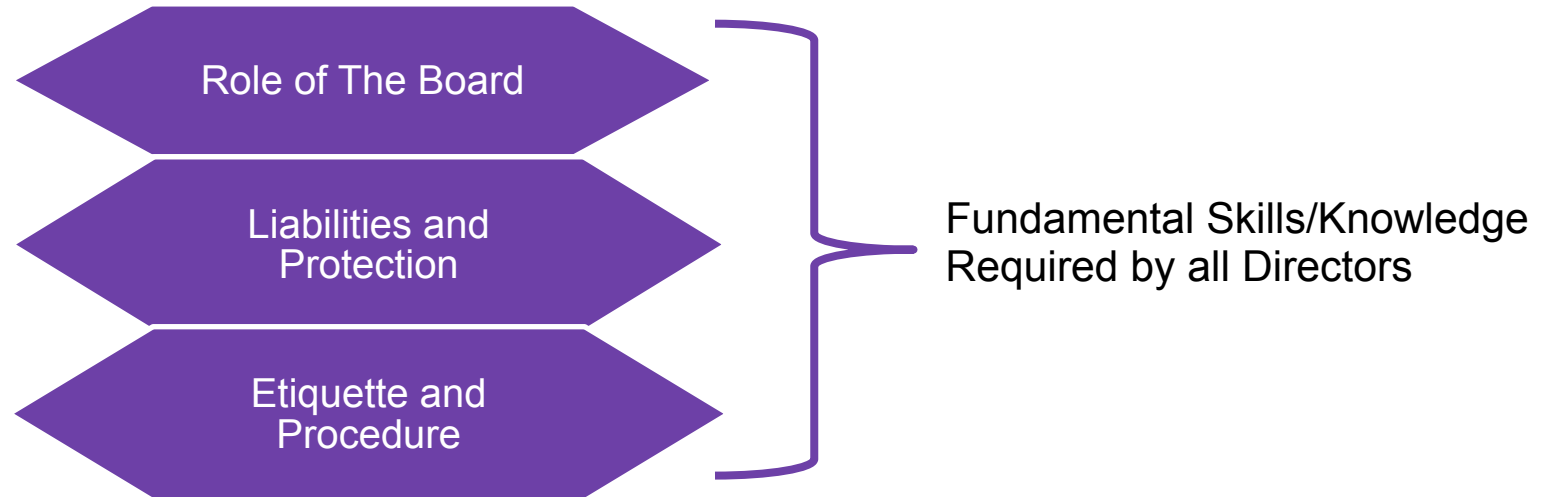
3 Duty of Care

- ▶ Supervise the management of the business and affairs of the corporation, rather than manage it directly. Oversight role. “**Nose in, fingers out**”
- ▶ **Act with a view to the best interests of the corporation** in exercising their powers and discharging their duties. May extend beyond shareholders to consider interests of broader stakeholders (including employees, creditors, consumers, governments and the environment, among others), as recently adopted in the Canada Business Corporations Act.
- ▶ Exercise the care, diligence and skill that a reasonable prudent person would exercise in comparable circumstances; exercises good **Business Judgment** (Decision is well-informed and reasonable in the circumstances.)

Reference: Directors' and Officers' Duties: A New Guide from Stikeman Elliott, June 1, 2018

Developing your governance skills and knowledge

Priority Areas of Focus for Governance Education:



Specialized Knowledge/Issues



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Different Types of Boards

Poll: Time investment

What time investment do you think is required to be an effective Board member?

Up to 100 hours/annum

100-200 hours/annum

200-300 hours/annum

> 300 hours/annum

There are multiple types of Boards

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Types of Boards

Corporate

Public Sector

Not for Profit

Corporate Boards

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The tendency is to think of Large Public Companies, but there are others to consider



Public Sector Boards

The public sector offers a range of opportunities



Government Oversight

Public
Utilities

Agencies

Crown
Corporations

Commissions

Public
Institutions*

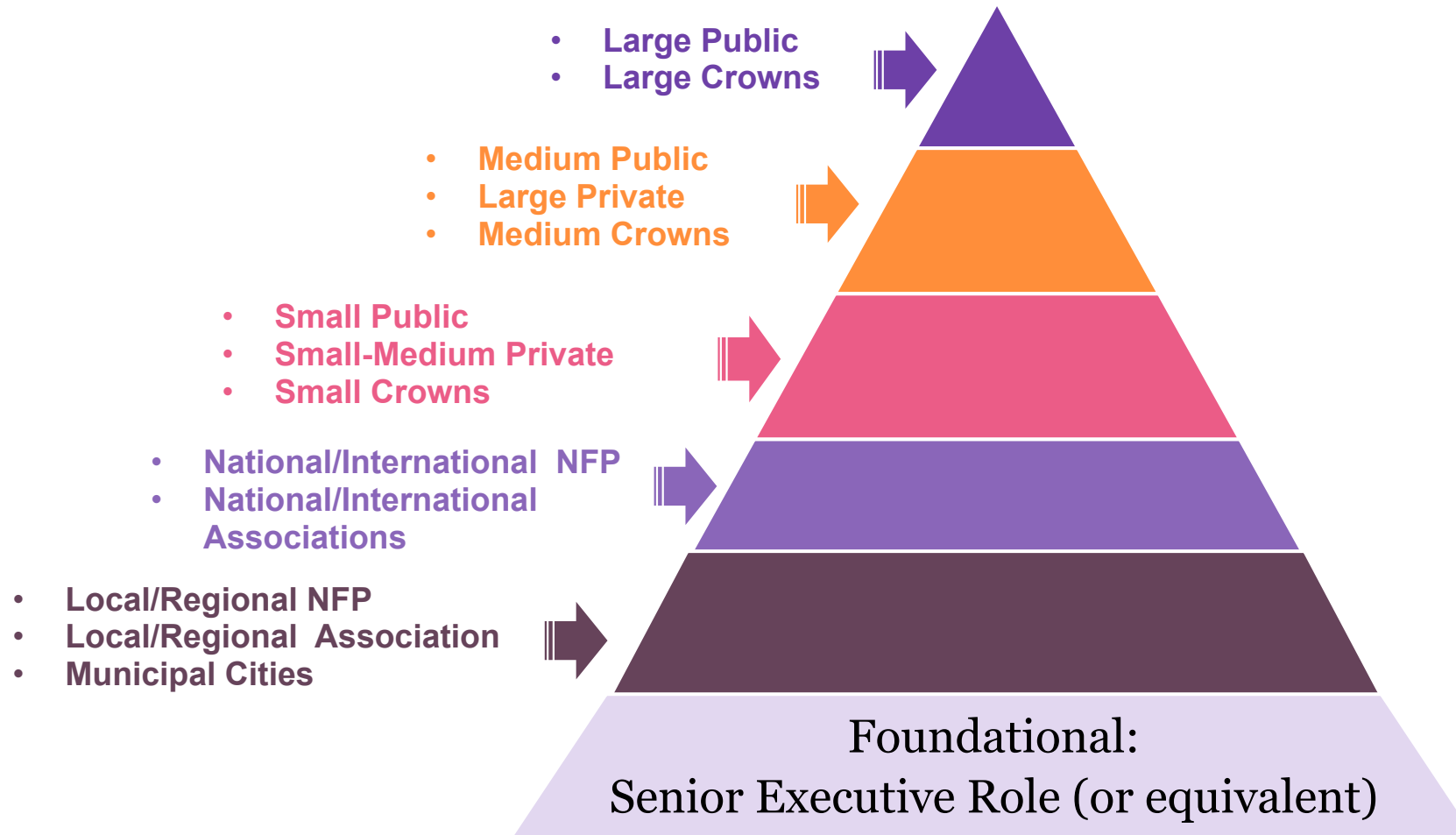
* Includes hospitals, educational institutions

Not for Profit Boards

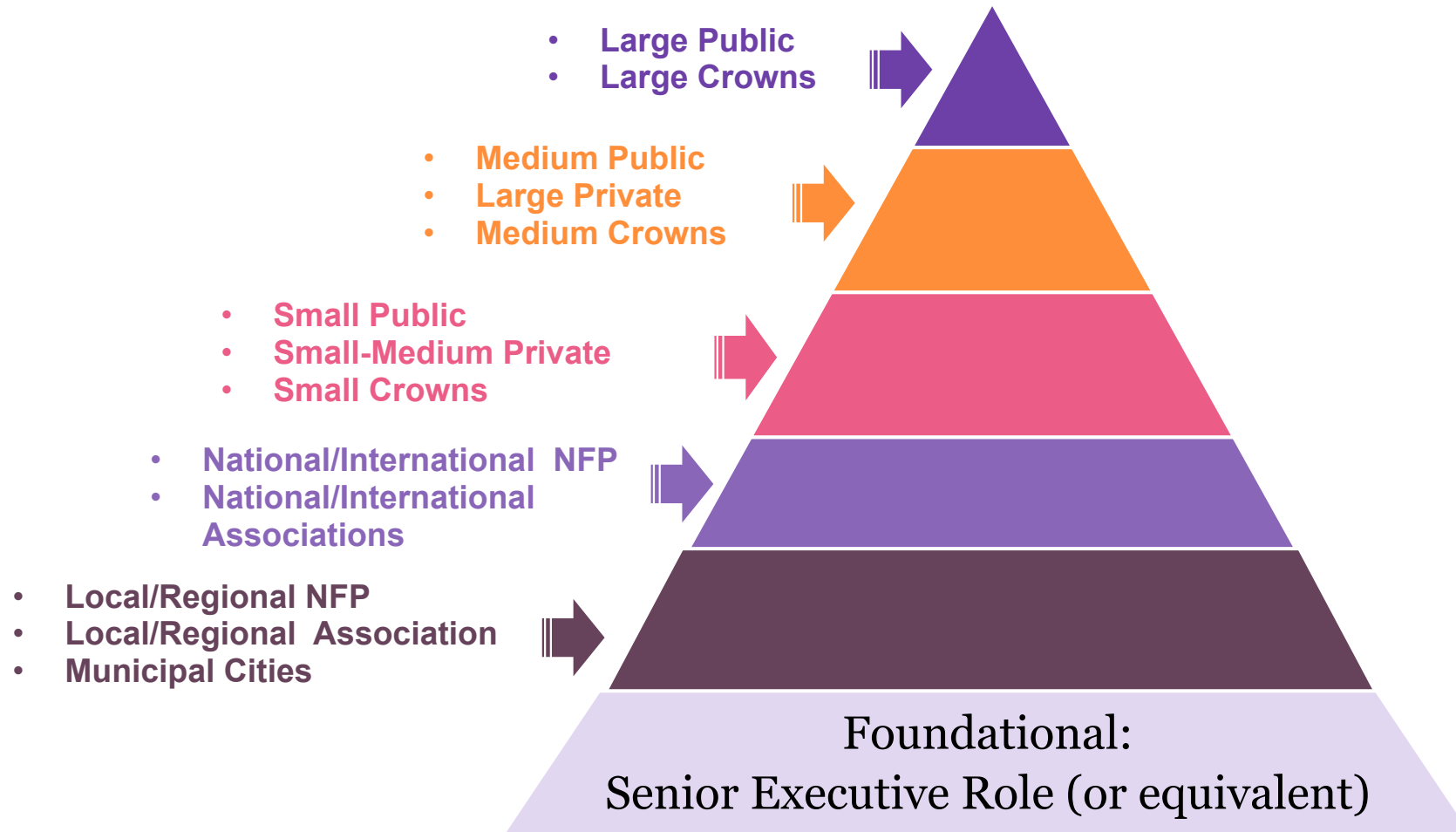
NFP Boards range in terms of sophistication and needs



The reality of Board work – it's often a journey



Mark on the slide – Where you are on your journey



Leverage your Senior Executive (or equivalent) role

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- ▶ Ask for Sponsorship:
 - ▶ Get sponsored for governance education programs (e.g., ICD.D, C.Dir, CDI.D)
 - ▶ Ask to join one of your company subsidiary boards or charitable organizations the firm supports; provides a seal of approval by others, and shows that the executive has high potential and value to serve on a Board
- ▶ Gain Board Experience:
 - ▶ Seek to understand the role of the Board, liabilities and protection and etiquette
 - ▶ Exposure to other governance processes, and understanding the importance of “fiduciary” responsibility
 - ▶ Develop governance leadership skills (e.g., Chair of a Committee)
 - ▶ Improve presentation and communications skills to bring back to your company Board, having had first-hand experience on directors’ expectations and Board dynamics
 - ▶ Leverage/extend any specialized knowledge you may have, by supporting a committee of the Board
- ▶ Build your network:
 - ▶ Expand your network with Board members and advisors to Boards

Leverage your Senior Executive (or equivalent) role (cont'd)

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- ▶ Build Skills: Focus on laying the foundation, by “Building Boardroom Capital*”
 - ▶ Financial: Obtain responsibility for your own P&L, observe carefully how assets, investments combine to drive cash flows and listen to earnings calls
 - ▶ Strategic: Increase your exposure to your firm’s business model, understand how it relates to your strategy and operations and how changes release (and potentially put at risk or destroy) economic value
 - ▶ Relational: Seek out opportunities to talk with and present to your board and pursue potential decision-making opportunities at the top of internal business units or in external roles. Watch and learn from those you consider expert. Ensure that you enable the success of others on your team and beyond
 - ▶ Role: Focus on what you have been chosen to play and where you add the most value. You can practice this in all your meetings and projects. Emulate others who bring the same precision to their work and interactions
 - ▶ Cultural: Work on your ability to read, get along with, and improve the culture of diverse groups of peers by joining cross-functional, cross-industry, and cross-culture groups

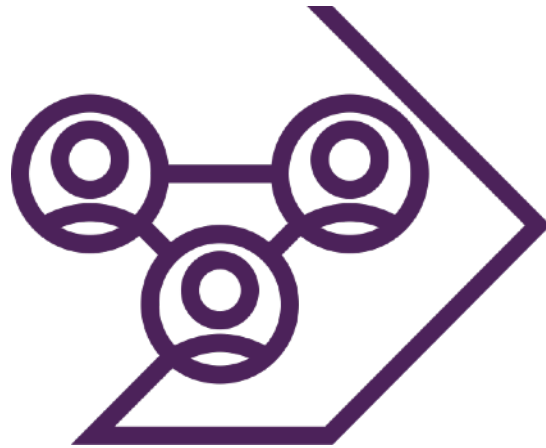
*Reference: Harvard Business Review : *Are you Ready to Serve on a Board?* January 31, 2020

What's on your mind...



Breakout Session– Check-out

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- ▶ In your breakout room:
 - ▶ Discuss one learning you had/what resonated most
 - ▶ Exchange contact information as you are being asked to connect with 2 peers before next meeting.

Key learnings – Peer sharing

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Large group discussion:

What was one key learning discussed by your breakout group?

Next step – Homework

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Outcome from today’s session: Understand the different types of Boards, the landscape and where to start your Board journey

NEXT STEP

Homework

- ▶ Reflect on what makes sense as your next Board role
- ▶ Self Assessment (“WGOB Board Career Planning Tool”)
- ▶ Connect with your peers
- ▶ Recommended Readings

* Recommended Reading

- ▶ Harvard Business Review article : Are you Ready to Serve on a Board? January 31, 2020 <https://hbr.org/2020/01/are-you-ready-to-serve-on-a-board>
- ▶ CPA Canada: 20 Questions Directors Should Ask about Building and Sustaining an Effective Board by Liz Watson <https://www.cpacanada.ca/en/business-and-accounting-resources/strategy-risk-and-governance/corporate-governance/publications/building-and-sustaining-an-effective-board>

Preview of Module 2

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Outcome:

- ▶ Understanding of your personal strengths and opportunities with respect to Board service

Objective:

- ▶ Beginning to build your Board Value Proposition (BVP)
- ▶ Beginning to build your network

About LHH

Lee Hecht Harrison helps companies simplify the complexity associated with transforming their leadership and workforce so they can accelerate results, with less risk. We do this by helping their employees navigate change, become better leaders, develop better careers, and transition into new jobs.

As the world's leading integrated Talent Development and Transition company, we have the local expertise, global infrastructure, and industry leading technology required to simplify the complexity associated with executing critical talent and workforce initiatives, reducing brand and operational risk. Teams in more than 60 countries around the world leverage our proven programs and global experience to deliver tailored solutions to clients that align talent with the needs of their business.

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About Women Get On Board

Women Get On Board Inc. (WGOB) is a leading member based company that connects, promotes and empowers women to corporate boards. We do this through an engaged community of women and men in Canada committed to advancing gender diversity in the boardroom.

Women Get On Board's membership has grown to over 800 members across Canada. Our membership consists of women business leaders that are currently leading and serving on corporate boards of public or private companies, crown corporations, municipal and not-for-profit boards and women who are preparing to become board-ready.

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