

Inspiring Leaders Programme Playbook



1: Your Inspiring Leaders Playbook: Introduction

The Playbook

This **Inspiring Leaders Playbook** focuses primarily on the skills required to become an effective Board Director and how you develop and hone those skills. It is also an opportunity to reflect on your experiences your experiences, a director on the advisory boards, and your observations of the impact of the advisory board on the business you are supporting. As you progress through the Inspiring Leaders Programme, think about what you have learnt and any new ideas or ways of working that you have been able to transfer to your organisation through participation in the programme.

The Playbook is a prompt for you to recognise the development opportunity that comes from developing your own board intelligences and to recognise the transfer of skills, knowledge and insights gained from these intelligences and how these are benefitting you and your organisation. What have you done

differently in your own organisation developing these board intelligences? This could be something that you have done as a leader, a new system, toolset, or process that you have heard about and decided to trial or a new idea about a market or product that has been triggered because of developing your board intelligence skills. The focus is to triangulate what you have learned, as a board member on the advisory boards and observing the impact the advisory board has on the business it is advising. To support this, you would also benefit from completing the Boards Academy Modules.

The Inspiring Leaders Playbook contains **6 sections** which can be used sequentially or as stand-alone modules. You may wish to start with the Board Skills (Module 2) and Boards Academy (useful links) as developing your Board Intelligences will give you a foundation for your learning and development.

Playbook sections

1

Introduction: an overview of the playbook, what is in it, how to use it and some definitions to establish a shared language relating to learning and development.

2

Developing Board Skills through Advisory Boards, Cohort Reflection Sessions and the Boards Academy: Your opportunity to consider your capabilities against the five board intelligences of being a successful director and to identify the areas that you would like to develop further.

3

Reflection Sessions: Advisory Boards | Advisory Board Recipients (SME)
This module discusses the value of reflection in personal development and suggests some practical steps that you may wish to take to embed time for reflection (around your experiences in the advisory board, the simulation board and the Boards Academy) in your business life.



The time that each module will take to complete will vary as it will depend on how much thinking you have already done in each of these areas and your familiarity with the approach. As an indication you should set aside 30 minutes to familiarise yourself with the content of a module and then decide how you want to proceed.

4

The Boards Academy Workbook: This section provides guided reflection for each module of the Boards Academy online self-paced learning element of your Inspiring Leaders Programme.

5

Personal Development Action Planning: Guidance about how to build a practical Personal Development Plan and ensure that your development of your five board intelligences is contributing to any existing plans.

6

Your Board Career Development: Guide hints and tips for successful career management and how to develop career strategies. The module includes templates and questions to guide your thinking.

Definitions

Let's begin with a few definitions to give us a shared language relating to learning and development and explore some of the underpinning concepts that relate to or overlap with developing your board director skills.

Learning is a self-directed, work-based process that that results in a change in knowledge or behaviour as a result of experience and increases the potential for improved performance and future learning.

Development implies a longer-term or broader process acquiring skills or knowledge by a range of different means such as coaching, formal, and informal learning interventions, education, or planned experience.

Learning Styles All of us have different preferences when it comes to learning styles. Some of us prefer to read books or study the latest research papers. Podcasts, and TED talks appeal to many due to their engaging style and ease of use.

Sharing ideas with peers and colleagues gaining and giving feedback is the bread and butter of the business environment. As adult learners, experiential learning is very powerful as it provides the opportunity to practice new skills, gain feedback and consolidate our new learning through repetition and continuous improvement.

A useful model for thinking about how we learn is the **Kolb Learning Cycle**, it is simple and easy to understand and provides a useful reminder of the key steps in our experiential learning journey.

Kolb's Learning Cycle

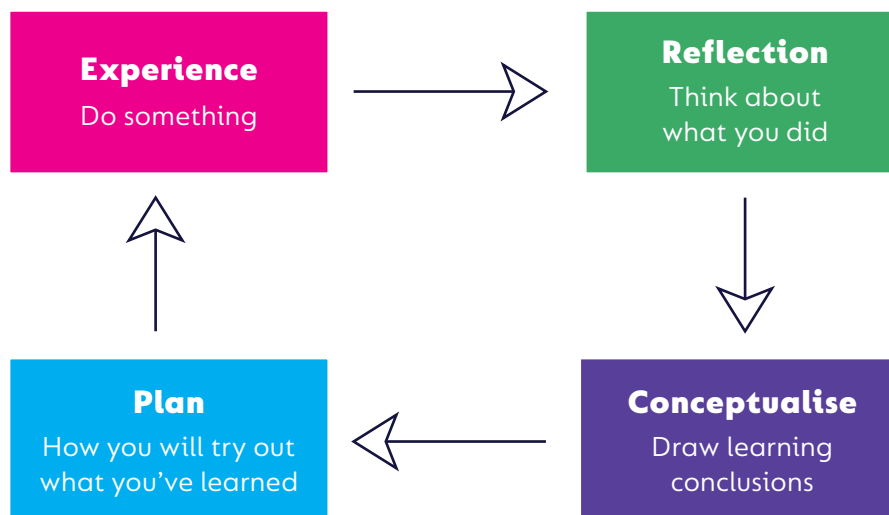


FIGURE 1: KOLB'S LEARNING CYCLE



Learn more about experiential learning here. [Watch](#)

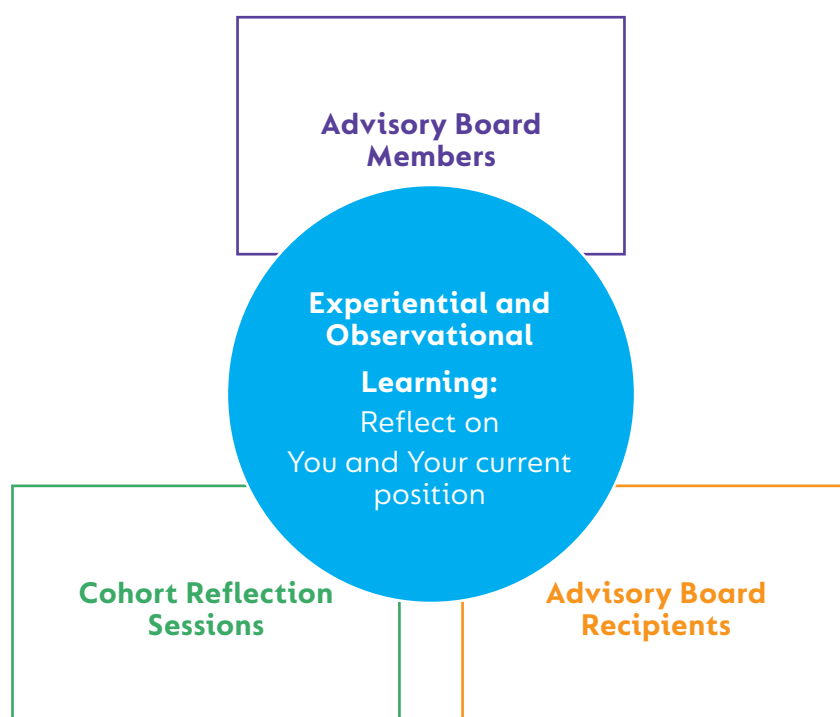
As experienced professionals, many of us follow these steps naturally, however, with the pressures upon us it is easy to miss out the vital step of reflection where we consider what we have done, how it has landed and what we wish to repeat or discard.

The Workbook provides you with reflection exercises to maximise the learning from your experiences on the programme and log actions you want to apply in the programme and in your organisation.

Advisory Boards Non-executive director support from a group of experienced business professionals.

Cohort Reflection Sessions Three online immersive Cohort Reflection Sessions designed to dive into the Board Intelligences and reflect on the challenges in application.

Reflective Triangulation This is the process of taking learning from three environments with three specific perspectives and applying them to your own professional practice. In this programme you will use your perspective as a director, your perspective as a board member on an SME advisory board with your perspective of the impact of the advisory board on the SME to influence your professional development across the five board intelligences. This is experiential, observed and taught learning in action.



Applying Kolb's Learning Cycle through your programme

Experience: Do something.

- Use Module (2) **Developing Board Skills** as a guide and apply to
 - You as a director
 - You as a director on the SME advisory board and the impact the board has on the SME.
 - Working through the Boards Academy
 - Your work within your organisation

Reflection: Think about what you did.

- Use Module (3) **Reflection Sessions** as a guide.

Conceptualise: Make generalisation.

- Use Module (3) **Reflection Sessions** as a guide.

Plan: Bearing in mind your conclusions.

- Use Module (5) **Personal Development Action Planning** as a guide.
- Use Module (6) **Your Board Career Development Guide** as a guide.
- Apply your learning to your organisation and your own career development.

Useful links:



[Boards Academy login](#)



[Board Intelligences Self-Assessment Tool](#)



[Be the Business website](#)



2: Your Inspiring Leaders Playbook: Advisory Boards | The Boards Academy | Cohort Reflection Sessions

What makes an effective Board Member?

There is a wealth of information available about becoming an effective Board member and the key skills and intelligences required. The Inspiring Leaders Programme is designed to develop Board skills from multiple lenses, adopting experiential, observed and taught learning processes. This is delivered through the Advisory Boards | The Boards Academy | Cohort Reflection Sessions.



You can listen to Sir Charlie Mayfield give an overview of why Boards are important in this video. [Watch](#)

Drawing on the work of Anthony Hesketh, Jo Sellworth-Taylor and Sharon Mullen, Be the Business has developed a self-assessment tool that you can use to get a snapshot of your current level of skill and confidence in relation to the 5 Board Intelligences.

Using this as a baseline, you will be able to re-assess your skills on a periodic basis to assess how far you have come in your development.

Board Skills:

Experiential, Observed and Taught learning comes into play within the Cohort Reflection Sessions. We then overlay the opportunity to hone, develop

and observe those skills within the Advisory Boards element with theory coming from the online Boards Academy. All these elements are couched in:

The Five Board Intelligences

1

Financial: Understanding how to interpret an income statement is crucial in understanding the business: what's going well and what's no.

2

Strategic: Does the strategic thinking consider key trends and external realities? How credible is the link between the strategy and the projected financials? Is it based on an honest assessment of competitors' positions and competitive advantages?

3

Relational: Building successful relationships with other directors, company executives, and stakeholders is essential. Each of them brings different perspectives and experiences. Success depends on clearly communicating with others in the boardroom, where the pressure is high, and the egos are numerous, and on understanding what people are trying to say.

4

Role: Consider why you have been selected for the board and what you can contribute.

5

Cultural: Create an environment where executives are willing to be forthcoming, admit when things are not going well, and seek guidance from the board. A culture that demands execs be seen as successful, right, and doing everything well is inappropriate.

Take time to think about these definitions and how they apply to you. Consider your Board Skills and critically consider how effective you are in each of the 5 intelligences.

To help you decide where you fall on the scale think about feedback you have received from your mentors or colleagues, times when you have successfully used the competence or when it has been challenging. Also think about Board Directors you have admired, what

was it they were demonstrating that created value to you? Ultimately this is your personal perspective on the areas where you wish to build your expertise and confidence rather than an absolute measure. Adopt a critical self-reflection framework on which to build.

Consider statement below and rank yourself 1-5 star for each of the benchmarks. Claim a star for each of the skills you are totally confident with.

Assessing your Board Intelligences:

This initial self-assessment will be completed as part of the Inspiring Leaders Programme activation session – to baseline your skills as you start the programme, and then revisited 13 months later once all the elements of the programme are complete.



Your Self-Assessment Link:

Please rank yourself 1-5 star for each of the benchmarks. Claim a star for each of the skills you are totally confident with.

Financial Intelligence

Please rank yourself 1-5 star. Claim a star for each of the skills below you are totally confident with.

1

I have Basic Financial Literacy: I have a basic understanding of financial statements, including the balance sheet, income statement, and cash flow statement. I can read and interpret these statements to understand the company's financial health.

2

I can conduct Financial Analysis: I can analyse financial statements to identify trends, strengths, and weaknesses. I can use financial ratios and other metrics to evaluate the company's performance.

3

I can participate in Budgeting and Forecasting: I can participate in the budgeting and forecasting process. I can review and approve budgets and forecasts, and I understand the assumptions and risks involved.

4

I understand and can take responsibility for Risk Management: I understand the financial risks facing the company, including market risk, credit risk, and operational risk. I can evaluate the company's risk management strategies and ensure that appropriate measures are in place.

5

I can contribute to Strategic Financial Planning: I can contribute to the development of the company's long-term financial plan. I can evaluate investment opportunities, assess the impact of strategic decisions on the company's finances, and ensure that the company has sufficient resources to achieve its goals.

Strategic Intelligence

Please rank yourself 1-5 star. Claim a star for each of the skills below you are totally confident with.

1

Understanding the Company's Strategy: I have a deep understanding of the company's strategy, including its goals, objectives, and competitive positioning. I can articulate the strategy to others and explain how it supports the company's mission and vision.

2

Evaluating Strategic Options: I can evaluate different strategic options and assess their potential impact on the company. I can use tools such as SWOT analysis, scenario planning, and risk assessment to analyse the pros and cons of different options.

3

Contributing to Strategy Development: I can contribute to the development of the company's strategy by providing insights, ideas, and feedback. I can work collaboratively with other board members and management to develop a shared vision for the future of the company.

4

Overseeing Strategy Execution: I can oversee the execution of the company's strategy by monitoring progress, providing guidance, and holding management accountable for results. I can use performance metrics and other tools to track progress and ensure that the strategy is being implemented effectively.

5

Adapting to Change: I can adapt to changes in the business environment and help the company adjust its strategy accordingly. I can anticipate potential disruptions and help the company respond quickly and effectively.

Relational Intelligence

Please rank yourself 1-5 star. Claim a star for each of the skills below you are totally confident with.

1

Building Relationships: I can build strong relationships with other board members, management, and stakeholders. I can establish trust, communicate effectively, and collaborate with others.

2

Managing Conflict: I can manage conflict effectively by identifying the underlying issues, facilitating dialogue, and finding common ground. I can help resolve disputes and maintain positive relationships.

3

Influencing Others: I can influence others by articulating a clear vision, building support, and motivating others to act. I can persuade others to support my ideas and initiatives.

4

Negotiating: I am skilled in negotiation, and I can reach mutually beneficial agreements with others. I can identify the interests of all parties, find creative solutions, and build consensus.

5

Leading Change: I can lead change by inspiring others, building momentum, and overcoming resistance. I can mobilise support for change initiatives and help the organisation adapt to new challenges.

Role Intelligence

Please rank yourself 1-5 star. Claim a star for each of the skills below you are totally confident with.

1

Understanding the Role of the Board: I understand the role of the board and its responsibilities. I am familiar with the legal and fiduciary duties of directors and understand how the board contributes to the governance of the company.

2

Understanding the Role of Individual Directors: I understand my individual role and responsibilities as a member of the board. I am aware of my specific duties and obligations and understand how I can contribute to the work of the board.

3

Participating Effectively in Board Meetings: I can participate effectively in board meetings by preparing thoroughly, contributing to discussions, and making informed decisions. I can work collaboratively with other directors and engage constructively with management.

4

Serving on Board Committees: I am able to serve on one or more board committees, such as the audit committee, compensation committee, or nominating committee. I am able to contribute effectively to the work of these committees by understanding their mandate, participating in meetings, and providing oversight and guidance.

5

Representing the Company: I can represent the company to external stakeholders, such as shareholders, regulators, or the media. I can communicate effectively on behalf of the company and represent its interests in a professional manner.

Cultural Intelligence

Please rank yourself 1-5 star. Claim a star for each of the skills below you are totally confident with.

1

Cultural Awareness: I am aware of the different cultures represented in the company and its stakeholders. I understand the values, beliefs, and practices of these cultures and how they influence behaviour.

2

Cultural Knowledge: I have a deep understanding of the cultural contexts in which the company operates, I really know about the social, economic, and political factors that influence these contexts.

3

Cultural Skills: I can effectively interact with people from different cultures. I can communicate effectively, build relationships, and resolve conflicts in a culturally sensitive manner.

4

Cultural Adaptability: I can adapt my behaviour to fit different cultural contexts. I am flexible and open-minded, and willing to learn from others.

5

Cultural Integration: I can integrate cultural considerations into the company's strategy and operations. I do ensure that the company respects and values, diversity, and promotes an inclusive culture.

Useful links:



[Boards Academy login](#)



[Board Intelligences Self-Assessment Tool](#)



[Be the Business website](#)



3: Inspiring Leaders Programme: Reflection Sessions | Advisory Boards | Advisory Board Recipients (SMEs)

The Reflection Guide

In the Inspiring Leaders Programme (ILP) Introduction, we referred to the Kolb Learning Cycle a four-step model that summarises how we learn.

For many of us, the act of reflection, an important step in the cycle is often missed or glossed over. This module of the workbook discusses the value of reflection in personal development and suggests some practical steps that you may wish to take to embed time for reflection in your business life.

As a leader of people, it is essential to review self-reflection as an important part of your continuous learning journey. It will provide you with new insights about yourself and enhance your understanding of others.

At its simplest self-reflection is about careful thought. A more nuanced approach for leaders includes an analysis of beliefs and actions leading to learning. This process of sense-making creates meaning which leads to learning which can then inform future mindsets and actions: a continuous cycle of learning as described by Kolb.

Self-reflection needs to include a call to action and for that reason, we include a template for reflection which you may wish to use as a place to record your thoughts and plans.

There has been research that indicates that when people spend 15 minutes at the end of the day reflecting about lessons learned, they performed 23 per cent better after 10 days. It makes sense that if you spend the end of your day sorting through events and emotions and your learning, as opposed to dwelling on all the negatives, you are better placed to start the next day in a more positive place.

If we use the example of reflective writing, this is an opportunity to review experiences objectively when you are not impacted by instinctive or conditioned emotional responses. The practice of reflective writing is analytical in nature and requires you to describe an event, your thoughts and feelings together with any new insights gained and what you will do differently as a result. Critical self-reflection needs to be led towards turning new awareness and learning into action. You will need to have a degree of courage and a curiosity about yourself. It is ok if your actions aren't successful, there is learning to be gained from this too. It is also important to reflect when things have gone well so that you consolidate that learning so that it can be repeated in the future.

Kolb's Learning Cycle

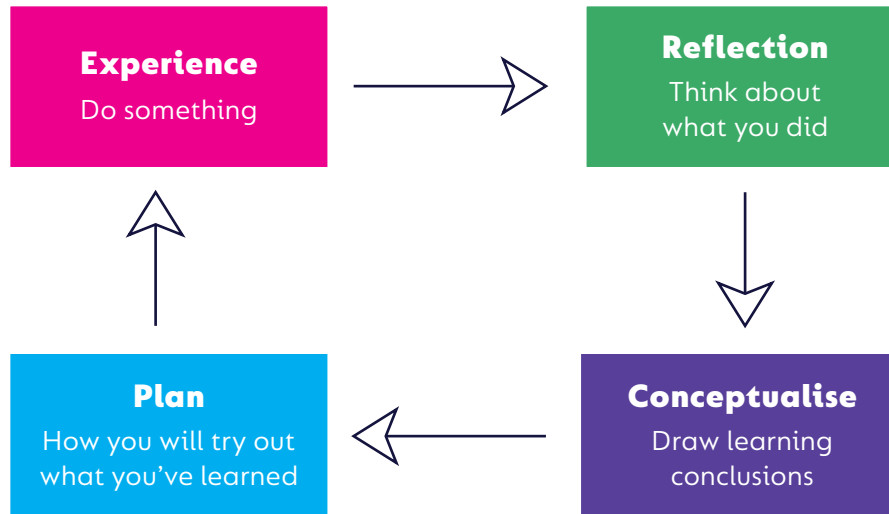


FIGURE 1: KOLB'S LEARNING CYCLE



Learn more about experiential learning here. [Watch](#)

Top tips for reflective practice

1

Invest the time: Think about reflection as a time investment rather than a time drain. Building regular time to reflect into your schedule will help you to plan your time effectively.

2

Reflect big and small: Remember that you don't have to reflect only on the big things. We all have hundreds of experiences a day and each of them is worthy of reflection.

3

Choose your own path: There is no one right method of reflection. Choose the method(s) that work for you and adapt them to suit your own circumstances. If a particular method is not working then don't be afraid to try a new one.

4

It's all about balance: Balance reflecting on both positive and negative experiences in order to get a complete picture.



The amount of time that you spend on reflection depends on you, it is not prescriptive. Experiment with where, when, and how you reflect and see what works for you.

Remember this programme is couched in the 5 Board Intelligences, which are:

1. Financial
2. Strategic
3. Relational
4. Role
5. Cultural

Being able to reflect and self-reflect on each of these intelligences and the value they bring to organisations is a vital skill.

On the following pages are reflection templates for each element of the programme:

- Advisory Boards
- Advisory Board Recipients

Inspiring Leaders Programme - Cohort Reflection Session template

Date:	Name:	Board:
<p>What was significant and why?</p>		
<p>Your feelings, thoughts, and behaviour:</p>		
<p>Think?</p>		
<p>Feel?</p>		
<p>Do?</p>		
<p>Thinking about the 5 Board Intelligences:</p>		
<p>Where did you see them in play?</p>		
<p>What did it make you think?</p>		
<p>What learning can you take from this?</p>		
<p>How will you apply the learning to your on-going development?</p>		
<p>What insights or knowledge can you transfer to your organisation?</p>		

Three moments you'd like to remember:

1.	2.	3.

One idea from today that you'd like to explore:

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Inspiring Leaders Programme - Advisory Boards Reflection Template:

Date:	Name:	Advisory Board:
<p>What was significant and why?</p>		
<p>Your feelings, thoughts, and behaviour – what did the simulation make you:</p> <p>Think?</p>		
<p>Feel?</p>		
<p>What behaviors did you notice the Chair displaying and how did they influence the outcome of the board meeting?</p>		
<p>What behaviors did you notice other board members displaying and how did they influence the outcome of the board meeting?</p>		
<p>How are these behaviours reflected in your current organisation?</p>		
<p>Thinking about the 5 Board Intelligences:</p> <p>Where did you see them in play?</p>		
<p>What did it make you think?</p>		

Inspiring Leaders Programme - Advisory Boards Reflection Template: (Continued)

What learning can you take from this?

How will you apply the learning to your on-going development?

What insights or knowledge can you transfer to your organisation?

Three moments you'd like to remember:

1.

2.

3.

One idea from today that you'd like to explore:

Inspiring Leaders Programme - Advisory Board Recipients Reflection Template:

Date:	Name:	Advisory Board Recipient:
<p>1. What is significant to the recipient and why?</p>		
<p>2. How did the 5 Board Intelligences, impact the meeting (good or bad)?</p>		
<p>3. What was brilliant?</p>		
<p>4. What would you not repeat?</p>		
<p>5. What do you feel is adding value to your Board Recipient? Why?</p>		
<p>6. What will you do differently at the next Advisory Board? Why?</p>		
<p>7. How does this experience reflect on your Board career and how will you use it?</p>		

Three moments you'd like to remember:		
1.	2.	3.
<p>One idea from today that you'd like to explore:</p>		

4: Inspiring Leaders Programme: The Boards Academy Workbook

The Boards Academy

Running concurrently with the Advisory Boards and Cohort Reflection Sessions is the Boards Academy. This offers the taught element of the programme. The Boards Academy is available to access via the EdApp. Your login details will be provided on registration.

- **Boards Academy:** Link to [EdApp](#)
- **How to use the Academy:** This is a self-paced learning space which covers all the elements of Boards, each module will take 20 minutes to 1 hour to complete. The modules are:

1

Boards, why do we need them?

Understand the purpose behind the existence of boards and gain insights into the diverse nature of boards.

2

Board composition and structure

Identify the roles and ambitions of the different actors on a board.

3

Corporate governance

Understand key corporate governance issues and the board's role in ensuring good governance.

4

Board effectiveness: Culture, Dynamics and Decision Making

How to contribute to a positive board environment by reviewing how culture, people and dynamics impact decision-making.

5

Board effectiveness: Strategy and Risk

Understand the board's role in shaping company strategy and how data, insights, structure and processes impact board effectiveness and risk management.

Boards Academy Workbook

Throughout your **Boards Academy** journey, your workbook provides a space to reflect on your growth as a board member and note any ideas or strategies that you've taken on throughout the program.

Use this workbook at the end of each lesson of the **Boards Academy** to review the key concepts and apply what you've learned to your own experience.

In this module you thought about why boards exist; how varied boards can be and what it means to be a professional board member.

Lesson 1

The Boards Academy

Boards are essential because they ensure that organisations **make clear, well-informed decisions**, offering a **strategic perspective** that guides the company's direction.

- With the authority to make critical choices, boards hold the **power to influence an organisation's success or failure**, affecting not only stakeholders but also the broader community.

- Boards operate in the spotlight of decision-making, bearing the responsibility of shaping the course of an organisation, meaning their **decisions can have a profound and lasting impact**.

Reflection

1. **Why do you want to be on a board?** List 2-3 reasons.

2. **Where do you fit?** What kind of organisation aligns with your personal values and vision?

3. **Why do you fit?** What is the value match that you're looking for?

How do different director roles contribute to the effectiveness of the board?

- A typical board will have a number of executive (exec) and non-executive directors (NEDs). NED and exec directors have distinct roles and influence within a company.
- Exec directors tend to hold a lot of power as they are directly involved in making and implementing decisions related to the company's operations, strategy, and management.
- NEDs on the other hand, may not have direct involvement in implementing decisions. They tend to influence decision-making through their advice, recommendations, and by challenging or questioning matters presented to the board.
- In addition to the distinct roles on a board, shareholding also plays a pivotal role in shaping both the board and directors.

Reflection**1. In what ways do you exercise power and influence:**

a) In your current role within a company?

b) As a member of your advisory board?

2. What do you know about the ownership of your own organisation or the company you're advising?**3. Can you identify the impact of the ownership structure on power and influence?**

What does it take to achieve success on a board of directors?

Researchers from Lancaster University found five types of boardroom intelligence:

1. Financial

- Knowing how to talk to the numbers.
- Understanding how to interpret an income statement is crucial in understanding the business: what's going well and what's not.

2. Strategic

- Contributing to and delivering on company strategy.
- Does the strategic thinking take into account key trends and external realities?
- How credible is the link between the strategy and the projected financials?
- Are we being honest about our competitors' positions and competitive advantages? competitors' positions and competitive advantages?

3. Relational

- Creating strong relationships with directors, executives and stakeholders.
- Building successful relationships with other directors, company execs, and stakeholders is essential.
- Each of them brings different perspectives and experiences.
- Success depends on clearly communicating with others in the boardroom, where the pressure is high, and the egos are numerous, and on understanding what people are trying to say.

4. Role

- Understanding your role and where you can make an impact.
- Consider why you have been selected for the board and what you can contribute.

5. Cultural

- Actively fostering a positive board culture.
- Create an environment where executives are willing to be forthcoming, admit when things are not going well, and seek guidance from the board.
- A culture that demands execs be seen as successful, right, and doing everything well is inappropriate.

Reflection

1. How do you currently rate yourself on each of the intelligences

Please rank yourself 1-5 star for each of the benchmarks. Claim a star for each of the skills you are totally confident with.

Make a note on where you think you're doing well, and an area that you need to improve on

	1	2	3	4	5	Comments
Financial						
Strategic						
Relational						
Role						
Cultural						

2. How can you start to demonstrate the five intelligences in your board advisory role?

3. Review your CV, can you rewrite any of your current experience to demonstrate excellence in any of these areas?

Want to learn more?

Here are some useful resources and extended reading from the module:

[2022 UK Spencer Stuart Board Index: Board composition](#)

[HBR | Are you ready to serve on a board?](#)

In this module you looked at roles and ambitions of the different actors on a board, including the chair, and how and why the composition of a board changes.

Lesson 1**What is the Composition of the Board?**

- Alongside exec-directors and NEDs, a board might also include representation from shareholders, investors, industry experts, supply chain partners and the bank.
- The composition of a board should be structured to align with the company's particular **needs** and **goals**.
- Throughout a company's lifecycle, depending on whether it's in a growth, stability or crisis phase, the composition and structure of its board of directors can undergo significant transformation.
- Committees enable specialised oversight and decision-making within a board, ensuring focused attention on key governance functions.

Reflection

1. What stage of the lifecycle is your advisory board in?

2. Does your advisory board composition match the stage?

3. What additional skills would they benefit from bringing on?

Lesson 2

The Role of the Chair

The Chair has a set of distinct responsibilities, as set out by The UK Corporate Governance Code.

1. The Chair is responsible for leadership of the board and ensuring its effectiveness on all aspects of its role.
2. The Chair is responsible for setting the board's agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues.
3. The Chair should also promote a culture of openness and debate
4. The Chair is responsible for ensuring that the directors receive accurate, timely and clear information.

Effective Chairs share three characteristics: restraint, patience, and availability.

- Restraint: Effective Chairs speak little.
- Patience: Effective Chairs foster a culture of thoughtful and purposeful action.
- Availability: Effective Chairs will take the time to have one-to-one discussions with board members.

Reflection

Reflect on your own differences of being the Chair vs not the Chair.

1. Did you get a sense of how much more difficult it is to be the Chair?

2. If you haven't had a go yet, what would you anticipate the differences to be?

3. What intelligences or skills do you need to develop in order to chair more effectively?

Want to learn more?

Here are some useful resources and extended reading from the module:

[HBR : How to be a Good Board Chair](#) (citing INSEAD's Corporate Governance Centre's research)

[MindTools | Adizes Organisational Lifecycle: Understanding and Treating Growing Organisations](#)

In this module you gained an understanding of key corporate governance issues and the board's role in ensuring good governance.

Lesson 1

Understanding Key Corporate Governance Issues

- Corporate governance is a **system of rules, policies and practices** that dictate how a company's board of directors oversees the management of an organisation **that improves decision-making and accountability**.
- The purpose of corporate governance is to ensure that a company is **effectively managed** and controlled in a way that promotes the foundational principles of good governance - responsibility, accountability, awareness, impartiality and transparency - and the protection of the interests of stakeholders.
- In the UK frameworks such as The UK Corporate Governance Code ("The Code") and The Wates Principles, exist for companies to translate the foundational principles into practical rules and recommendations that ensure good governance.

Reflection

1. How can you see the principles of corporate governance already in action in the company you are advising?

2. How do you review your strategy?

Lesson 2

The Role of the Board of Directors in Ensuring Good Governance

- The board develops and promotes the vision and purpose of a company, and ensures that its values, strategy and culture align and deliver against that purpose.
- The board provides diverse perspectives and should involve thoughtful reasoning and challenges to the vision and strategy.
- It's crucial for governance to focus on effective delivery by challenging management and ensuring alignment with the agreed vision, strategy, and short-term plans.

Reflection

How might you apply observations of good governance in practice to your role as an advisory board member?
As a board member try asking yourself these questions to gain clarity about your role in governance:

Observing Effective Corporate Governance

1. Can you think of a situation where you observed effective corporate governance?
2. What specific practices or principles were in place that contributed to its success?
3. How might you apply these observations to your role as an advisory board member?

Overseeing Strategic Direction

1. What's your strategic direction?
2. How can you make these principles more conscious for a small business without a board?

How might you apply observations of good governance in practice to your role as an advisory board member?
As a board member try asking yourself these questions to gain clarity about your role in governance:

Communicating and engaging with all stakeholders

1. How often are we analysing who our stakeholders are?
2. How are we communicating and engaging with them?

Reflection (continued)

Exercising due care, skill and diligence in your duties

1. Do you know what your role is?
2. Are you delivering what you say you're going to deliver?
3. What are you doing to upskill in areas of need?

Ensuring the organisation has adequate resources, systems and controls

1. What's in place now to monitor our resources?
2. What systems are in place to check ourselves?

Lesson 3

Exploring Shareholder Rights and their Significance

As a board member you are entrusted with **safeguarding the interests of shareholders**.

As individuals, entities, or institutions that own a part of a corporation, shareholders are an important part of governance.

Shareholding in a company influences decision-making power and influence.

Shareholders can be categorised as majority shareholders or minority shareholders, with the former having more influence due to their significant ownership.

Reflection

1. How many shareholders are in the company you're advising?

2. How does the shareholding impact the decision-making?

Want to learn more?

Here are some useful resources and extended reading from the module:

[The Corporate Governance Institute: What are the five principles of corporate governance?](#)

[FRC - Corporate Governance Overview | The UK Corporate Governance Code](#)

[FRC - The Wates Corporate Governance Principles for Large Private Companies](#)

In this module you learned how to contribute to a positive board environment by reviewing how culture, people and dynamics impact decision-making and the effectiveness of the board.

Lesson 1

The Significance of Board Quality and Diversity

- The board is responsible for **shaping strategy** and making **significant decisions**, so the right board culture is vital. Without the right people and a culture built on trust, respect, and diverse viewpoints, the board's effectiveness can be compromised.
- According to IMD Global Board Center, there are four pillars that make up an effective and high performing board: **People, Dynamics, Information Architecture and Structure**.
- Focusing on the 'People' pillar, a well-composed board with members who possess relevant knowledge and expertise is crucial for board effectiveness. The most effective boards establish standards for individual directors, focusing on their expertise and familiarity with the organisation's industry.
- Research shows that having diversity of views, whether related to skills, work experience, or lived experience, has a transformative impact on a board's performance.
- However, managing diversity effectively, and fostering a culture of inclusion, is essential to harness its benefits.

Reflection

1. How does my knowledge and expertise compare to that the ideal board member of the company I'm advising?
2. How is the diversity on my advisory board in terms of abilities, personalities, competencies and lived experience?
3. As a board member how proactive are you in helping to manage and/or facilitate the diversity that resides in your board for maximum impact?

In the FCR research into Board Diversity and Effectiveness in FTSE 350 Companies you can find questions for boards to reflect on, consider, and discuss how they can develop more inclusive cultures:

- As part of boardroom discussions, have you shared your personal experiences on how diversity can contribute to enhancing the quality of board outputs?
- As a board member how proactive are you in helping to manage and/or facilitate the diversity that resides in your board for maximum impact?
- How can you recognise and call each other out on bias and assumptions in your board's thought processes and discussions?

Lesson 2

Dynamics and Decision Making

- Effective group dynamics ensure healthy discussions, diverse viewpoints, and well-rounded decisions - all important principles of **corporate governance**.
- Examples of boards with poor dynamics include: The sleepy board, the founder centric board and the love board.
- A good chair can create a conducive atmosphere for open discussions and improving dynamics.
- Working groups can be used to foster collaboration between board members with differing opinions.
- KPIs like board attendance, participation, diversity, actions delivered, risk level and satisfaction could be useful to measure how dynamic the board is.
- Clear rules of engagement formalised in writing can help board members, (including newcomers) understand and adhere to the principles that foster effective dynamics.

Reflection

1. How 'energetic' is your board?

2. Does the culture of my board provide for well-managed meetings and 'equal participation' in discussions?

3. How do I feel about the contribution of the different board members? Why?

4. What rules of engagement would you establish in your advisory board?

Want to learn more?

Here are some useful resources and extended reading from the module:

[FRC Board Diversity and Effectiveness in FTSE 350 Companies](#)

[IMD - The Four Pillars of Board effectiveness](#)

In this module you looked at the board's role in shaping company strategy and how data, insights, structure and processes impact board effectiveness and risk management.

Lesson 1

The Board's Role in Company Strategy

- The board's role is to provide oversight, ensure alignment with the organisation's vision, and actively participate in approving and monitoring the strategic direction.
- Boards use both internal and external data sources to inform their strategic decisions.
- Boards need to create and sign off the strategy, and ensure management understand the strategy in order to deliver that strategy.
- When a board trusts the data and insights, and are sure the internal reporting is accurate and in the negative, this signposts a need to change the strategy.

Reflection

1. How aware are you of the company strategy at your current organisation?

Lesson 2

What Information do Boards need to Perform?

- Information architecture is a pillar of board effectiveness.
- Boards need a combination of the right information about the company, and experienced board members, who understand that data to work at its most effective.
- Boards need a high-level and strategic perspective, focusing on the bigger picture, long-term strategies, and governance, rather than the daily details.
- Specially curated board packs play a pivotal role by providing directors with accessible and comprehensive information necessary for effective board meetings.
- Board packs are distributed well in advance of the meeting and include documents such as: agenda, previous meeting minutes, business update, trading performance, project progress reports, market conditions and competitor news, product roadmap, accounts and KPIs and more.

Reflection

1. What data sources are available to you in your advisory board?

Lesson 3

The Role of a Professional Board Member

- Structure and process is a pillar of board effectiveness.
- Structure refers to the composition, organisation, and framework of the board of directors.
- Structure encompasses aspects such as the diversity of board members, their independence, the relationships between various individuals within the organisation, the number and function of board committees.
- Processes such as well-structured meetings, thorough board evaluation and CEO succession are examples of systems that help a board deliver the strategy and mitigate risk.

Reflection

1. Which individuals do you have access to in your advisory board?
2. Is there anyone who you need access to, but currently don't?
3. How can you evaluate your advisory board to understand your strengths and weaknesses?
4. How does the cadence of your meetings suit your advisory board role and effectiveness?

Want to learn more?

Here are some useful resources and extended reading from the module:

[The Corporate Governance Institute: What is a board pack?](#)

[Effective Board Meetings for Good Governance](#)

[IMD - The Four Pillars of Board effectiveness](#)

5: Inspiring Leaders Programme: Personal Development Action Planning

Personal Development

Personal development is a continuous lifelong process. Spending quality time on thinking about your development in a structured and regular way will help you to attain personal satisfaction and success in your professional life as you seek to continuously improve your knowledge, skills, and experience.

You will have some Personal Development Planning in place with your employer, as part of your business plan or linked to your continuous professional development with an independent professional body like the IEE, CIPD or PMC. This is an opportunity to think about the 5 board intelligences (financial, cultural, strategic, role and relational) and how the skills and experiences that you are building can augment any existing PDP that you have. What do you particularly want to gain from your Inspiring Leaders Programme experience that is

not available to you from other routes? Your leadership role is an important part of your development: What do expect to get from these board experiences in this programme and how will it enhance your learning and development?

A simple and effective way of keeping track of your personal development is by completing a personal development plan. If you don't have a plan, it will make it difficult for you to focus, and you are unlikely to meet your goals – whatever these may be. As Benjamin Franklin once said, "if you fail to plan, you are planning to fail".

What is personal development plan?



A personal development plan, which is also known as a PDP, is an action plan that you can use to identify:

- Your individual goals and what you want to achieve.
- Your strengths and weaknesses.
- The areas you need to improve and develop to meet your goals.
- What you need to do to achieve your goals.
- Anything that could hinder your progress.

A PDP is a form of self-evaluation and self-reflection: a time to pause and think.



The potential benefits of a PDP are:

- It provides you with clear, tailored goals.
- It helps you to identify your strengths and weaknesses.
- It improves your performance.
- It increases your motivation.
- It helps track your progress.
- It improves your sense of purpose.
- It enhances your mental wellbeing and reduces stress.

Overall, a PDP gives you a personal development plan, a way to identify your areas for focus and improvement to give you the best possible chance to develop your skills, build on your success and maximise your potential. There are a variety of tools that you can use to help you to produce your PDP. If you have already completed your mentor self-assessment, then now is a good time to refer to that and think about which of your 'more to learn' areas you want to work on. Alternatively, you may decide that you would prefer to hone one of your 'superpower' skills so that you really excel; the choice is yours.

How do I write a personal development plan?

All PDPs are different, your PDP is specific to you and based on your individual goals: it is unique to you. The PDP is your responsibility, and you own the goals and outcomes within it. You may choose to share the content of your PDP with a mentor, a trusted colleague, or your boss, or you may prefer to keep it to yourself: once again, the choice is yours.

Here are some steps that you may wish to use to help you write your PDP:

Step one: Complete the Be the Business Board Intelligences Self-Assessment Tool

This will help you to:

- Evaluate your existing skills relating to the business board intelligences.
- Identify the areas that you would like to focus on
- Use the results when setting your goals.

Step two: Set your personal goals

Think about the things you really want to achieve in your business life and particularly in your advisory board experience.

To meet your overall aims, you should set goals so that you can fulfil your objectives.

As you develop your goals ensure they are SMART, i.e

Specific

- Your goals should be specific and precise rather than generic.
- You should state exactly what you want to achieve or change.
- An example of a generic and weak goal would be – I want to improve my relational board intelligence.
- An example of a SMART goal would be – I will watch some podcasts that demonstrate effective influencing skills and deploy these skills in my board simulation sessions. After each session I will reflect on the use of these new skills and assess my effectiveness with these new techniques.

Measurable

- Having a quantifiable goal will make it easier to track and achieve.
- Developing a new sub intelligence to one of the five board intelligences benchmark.

Achievable/actionable

- Your goals must be realistic and attainable (with a bit of stretch).
- Ask yourself whether you can achieve them in a certain timeframe.

Relevant

- Your goals should relate to your overall aims and longer-term ambitions.

Time-bound

- Set realistic timescales to achieve your outcomes.
- Ask yourself when you want to achieve your goals by.
- Split your goals into short term, medium term, and long term.
- Short-term is within the next 6 to 12 months, medium term is within the next one to 2 years,
- Long-term is within the next 3 to 5 years.

Having **SMART** goals makes it easier to measure progress and consolidate improvement in your skills.

Step three: Create your action plan

There is no requirement for your PDP action plan to be in any format. It can be handwritten or typed and tabulated or free-flowing text. Whatever format you choose, you should ensure that it is easy for you to produce, follow and update. There is an example of a PDP at the end of this section which you may wish to use as a template.

Step four: Detail the strategies and resources for achieving your goals

You now have your list of goals in your action plan, but how will you go about achieving them? Identify your strategies and any resources you need to achieve your goals.

Things to consider are:

- Speaking to people in different roles within or outside your network
- Completing the 5 modules of the Be the Business Boards Academy.
- Further training, education, or development, perhaps a formal qualification in leadership or non-executive directorship.
- Research using websites, journals, and books to explore areas of interest.
- Taking on new projects or responsibilities that focus on developing your board intelligences (financial, cultural, strategic, role or relational)
- How to make time for your actions in your schedule

Final step

Finally, you should note in your PDP how you will monitor and assess the progress of your goals. For example, you may want to put a quarterly review in your calendar at a time you can commit to. How about a regular Friday afternoon 'drink and think' where you can reflect on your progress over the week, month, or quarter. Building these habits into your schedule can be very effective at delivering significant changes little by little. Atomic Habits by James Clear is a great book to explore this approach to incremental improvement and is full of practical tips.

If you are not achieving your goals in your specified timeframe, you may want to reflect on why that is and what you need to do to rectify that. As you achieve your initial set of goals, you can tick them off and add new ones to your list: personal development is a lifelong process.

You may find that things do not go according to plan, but don't worry or let this put you off. Your PDP is not set in stone. It is a flexible guide that you can adapt as and when the need arises it is all about helping you to progress with the things that matter to you professionally.

A PDP is not a one-off exercise, is a continuous process of development, and is a working document. You should regularly review and update your PDP to make the most of your personal development. The key thing is to set your development goals and reflect on your progress at regular intervals.

Personal Development Plan Example Template

Name:			Date:	
Goal/aim/target:	Timescale"	Plan of action:	Measuring success:	Review dates:
What do I want to achieve? (What's my end goal or vision?)	By when? (What's my final timescale?)	What do I have to do to achieve this? (What exactly needs to happen and how?)	How will I know that I've achieved my goal/aim/target? (What will I or others notice that would be different?)	Planned date(s) for review (How often do I need to review progress before the final timescale?)

6: Inspiring Leaders Programme: Your Board Career Development Guide

Career Development

Career development is the process of self-knowledge, exploration, and decision-making that shapes your career.

It requires successfully navigating your occupational options to choose and train for jobs that suit your personality, skills, and interests. It is the process of making decisions for long term learning, to align personal needs of physical or psychological fulfilment with career advancement opportunities.

When someone pays careful attention to their career development, they identify their own strengths and blind spots (across the five board intelligences), then work hard to improve their skills. It also involves learning about different roles and industries to find a match to your abilities, seeking out opportunities to advance, and maybe even changing careers altogether if you find a more suitable one.

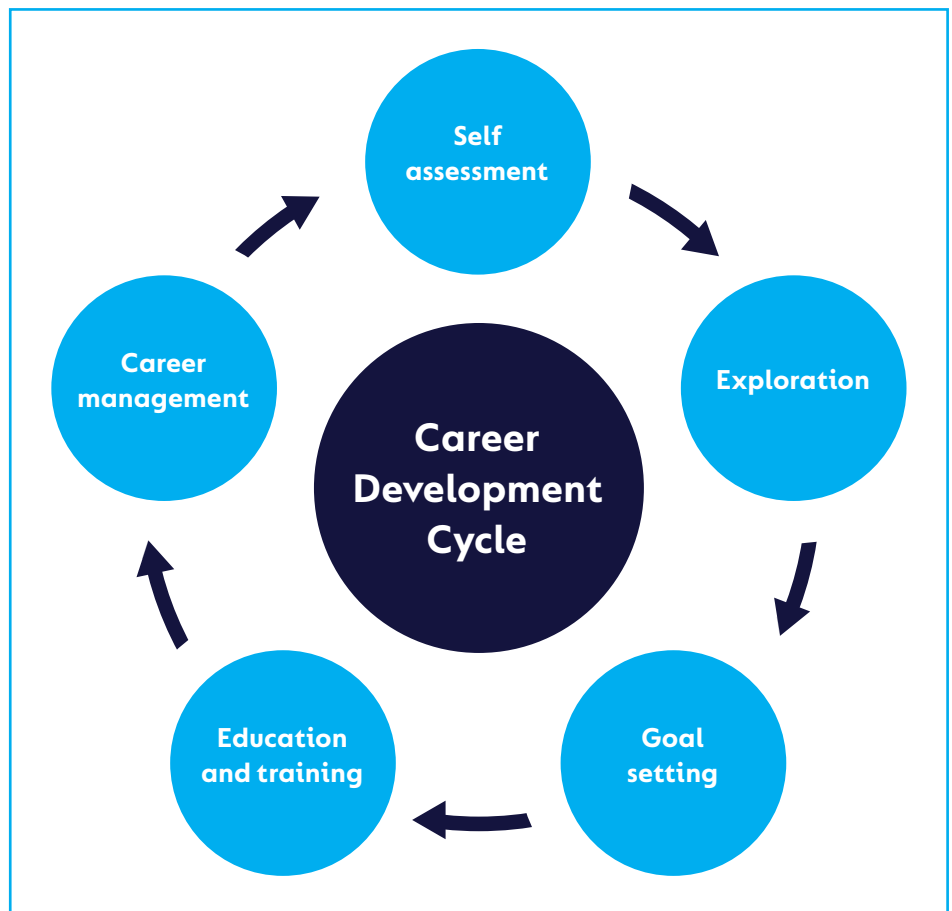
Career Development Cycle

If you want to explore this further, then try [this TED talk](#) on Squiggly Careers:

You may have already completed a self-assessment relating to your five board intelligences.

In this context, your self-assessment will need to be more specific considering your financial, cultural, strategic, role and relational intelligences as you think about how you would like your career to progress.

You will probably already have a wealth of information and experience to consider including feedback reports, personality profiles and a few previous roles in a range of companies.



Here are six things you can do to take control of your career development:

1

Understand what you're evaluated on:

What does success look like in your position? What are your job goals and success metrics? It's best to identify these with your manager, but if that's not happening, then write down what you understand the goals and key performance indicators to be. Take them to your boss to get their agreement and engage in an ongoing dialogue to ensure you stay on the right track.

2

Solve for your own blind spots:

Top performers are always learning and adjusting, and routinely seek feedback from their boss, peers, and subordinates. If your boss doesn't proactively give you feedback, start the conversation yourself. After a presentation or big meeting, state one thing that you think went well, and then ask for advice on one thing you could improve. It's best to keep it simple; most people can only absorb 1 area to improve at a time. Listen to and thank them for their feedback.

3

Coding your learnings:

You can capture feedback and learning by keeping a journal. Use the five board intelligences and the sub intelligences in each one. List the five to ten board intelligences you need to develop in your position, and rate yourself (either on your own or with the help of a trusted adviser) on each. For example, if you're focusing on financial board intelligences you may have Basic Financial Literacy and understand Financial Analysis but haven't participated in Budgeting and Forecasting and can't yet understand and take responsibility for Risk Management or contribute to Strategic Financial Planning. So, you focus in on gaining practice and skills in budgeting, risk, and strategic planning. Seeking feedback from someone who previously held that role can speed up your learning.

4

Increase your visibility with the C-suite:

It's not always possible to get noticed by directors or senior leaders through your direct work, so you might try volunteering for initiatives, such as charity work, company events, or graduate recruiting. This is an easy but often overlooked way to rub elbows with senior people who will see you in action and ideally take notice of your contributions.

5

Become an expert in an area of increasing importance to your company:

Your company may be grappling with a disruption from a new technology such as generative AI, cloud computing, trust architectures and mobility technologies. Become the expert person in your department on an emerging issue. Conduct research and literature reviews, attend conferences, or write on the topic. Developing expertise in a nascent area of growing importance can lead to promotions and other career opportunities.

6

Seek good counsel and mentoring:

The perspective of a senior person is invaluable but pouncing on someone — “Will you be my mentor?” — is likely to scare them off. Try to meet in an informal way: in the coffee shop or team event. Know the person's bio and be prepared to ask a few good questions related to their area of expertise. If things go well, you'll hear, “If I can help you, let me know.” A week or so later, you can extend an invitation to “continue the conversation” over coffee. In time, a mentor relationship may develop organically.

A recent survey shed light on the effectiveness of various career strategies. The report suggested that career advancement requires that individuals do “all the right things” to get ahead. “Ideal workers” are those who:

- Seek high-profile assignments.
- Rub shoulders with influential leaders.
- Communicate openly and directly about career aspirations.
- Seek visibility for their accomplishments.
- Seek opportunities continually.
- Let their supervisors know of their skills and willingness to contribute.
- Learn the political landscape or unwritten rules of the organization.
- Are not afraid to ask for help.

Managing your Career

Research suggests that most truly successful people have at some point in their lives produced a written plan of where they want to be and how they think they will get there; the business plan for ‘Me PLC’ if you like. As part of your career planning, you may find it useful to think ahead to say three- or five-years’ time and work through the following questions.

The vision...what do I want to achieve by...(time)?

What role will I be in? Will I be managing a team or a project? What will the culture and environment be like? What might my typical day be?

What board intelligences will I need then?

What board intelligences will I need to acquire?

The other thing that many successful people have is a great network that they develop and build over time.

How can your existing network help you with your career development goals?

Who else do you need to add to your network to help you achieve your aspirations?

People who will sing my praises	People who will give me honest feedback on my performance	People who will challenge me to develop
People who will give me positive emotional support	People who will help me to understand the organisation	A mentor I can use as a sounding board for decisions
People who are well connected and can introduce me to others	Positive role models	People who have the power to make things happen

What actions do you need to take to develop your new or transferable skills, develop your network and progress your career development goals?

Action?	By when?	People who have the power to make things happen