

Attract outstanding board candidates

Here are the steps you can take to become a 'board of choice.'

BY PETER G. SPANBERGER

IT IS BECOMING increasingly difficult for boards to attract outstanding board candidates. Candidates are reluctant to consider opportunities because of the increased time demands of board membership as well as the increased time demands of the candidate's own positions. This is especially problematic because the need for board members, and especially outstanding ones, has never been greater.

When companies become an "employer of choice" they are in an enviable position of much more easily attracting the best and the brightest. Boards can work in the same direction to become a "board of choice" and reap the benefits of more easily attracting outstanding board candidates. What steps can a board take to accomplish this?

If a candidate is outstanding he or she will have done a thorough analysis of the caliber of the board under consideration. A board needs to have already done such an analysis and understand what

makes it a board of choice. This self-knowledge forms the basis for selling an outstanding candidate on the desirability of the board.

Boards often underestimate their positive attributes and find self-analysis difficult to do. Once done, however, this self-analysis can provide each current board member with a deeper understanding of the board's strengths and positive attributes. This has obvious benefits for the current board members and makes it easier for a candidate to discover these attributes. It also gives the

board ammunition with which to "sell" outstanding candidates. The analysis will also reveal shortcomings that can then be addressed.

When boards do such an analysis they typically find that the positive attributes run the gamut from obvious to more subtle. Some of the obvious board attributes involve compensation and reasonable time demands. An analysis can reveal the degree to which

the board makes it easy for members to do their jobs. Are board members provided with the needed information in a timely manner? Another obvious component involves the right amount of support in terms of travel, accommodations, etc. These are necessary, but not sufficient, attributes for attracting outstanding candidates.

More sophisticated boards take their analysis to a deeper level and focus on some of the more subtle components that would make a board attractive. They recognize that outstanding candidates will

assume that the obvious components are present. Outstanding candidates will focus on some of the more subtle dimensions. Strong candidates will consider the prestige and competency of the current board members. They will ask themselves how much pride they will have in being a member of this particular board.

Are the other board members people from whom this outstanding candidate can learn? Is the process of the board characterized by acrimony rather than harmonious and constructive discussion? Does diplomacy and respect per-

meate the boardroom? Is the board a place where challenging issues and intellectual stimulation occur? These are some of the more subtle attributes that outstanding candidates require and "boards of choice" must manifest.

Such a self-analysis can be enriched by understanding the reasons why strong candidates are or are not interested in the board. It is essential that the recruiter or a nominating committee member go deeper in their discussions with candidates. Going deeper means not allowing the individual just to give it an obvious reason for turning down the opportunity but to get to some of these more subtle factors that influence their decision. Fundamentally the individual has to read between the lines of what the candidate is saying. This additional step can provide significant insights about perceptions of board functioning.

Similarly, if board members leave or when board members' tenure expires some type of exit interview can be revealing about the presence or absence of these subtle factors. It might also be revealing to interview board members who have been off the board for a few years in order to gain further understanding of the presence or absence of these factors that would be attractive to particularly strong board candidates.

Sophisticated boards take these types of steps in order to be a compelling board opportunity for outstanding candidates.

Just as companies work diligently to become an employer of choice, boards can do the same. For a board to become a board of choice it is necessary to engage in self-analysis and what makes it a compelling board opportunity. This analysis will deepen the understanding of current board members as well as be a selling point to prospective board members. When completed, the board will have positioned itself so that it can attract candidates of the caliber necessary in today's complex business environment. ■



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