



Presented by  
kpCompanies  
Executive Search

# THE ULTIMATE GUIDE TO BOARD READINESS

Learn how to secure your position at the board table, grasp the nuances of the board landscape, and discover how you can be instrumental in promoting diversity in leadership.

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# GET YOUR SEAT AT THE TABLE

Taking on a corporate board role offers senior executives a unique chance to leverage their expertise in new settings. With scarce and highly competitive board opportunities, the governance landscape is evolving.

kpCompanies is dedicated to assisting organizations in identifying forward-thinking leaders who can bring diverse viewpoints to the boardroom.

If you're considering a board position, it's crucial to understand the board environment's intricacies. This guide is designed to help you reflect on several important considerations as you aim for a board role, such as:

- Your motivation for seeking board service.
- The benefits you expect to gain from this role.
- The unique knowledge, skills, and insights you can contribute.
- How your interests align with board responsibilities.
- The specific expertise that qualifies you for a board position.

You enhance your chances of joining a board by critically assessing your experiences and clearly defining your goals. Leaders should also consider their organizations' future leadership needs and the potential board leaders they might cultivate.

kpCompanies offers a range of services to connect top talent with leadership positions and provides resources for leadership development, including board readiness. Contact us to begin your executive search and utilize our board readiness resources.



Miquel McMoore  
CEO, kpCompanies  
[miquel@kpcompanies.com](mailto:miquel@kpcompanies.com)



Joelle Allen  
SVP Client Services, kpCompanies  
[joelle@kpcompanies.com](mailto:joelle@kpcompanies.com)



# ESSENTIAL REQUIREMENTS FOR SUCCESS IN CORPORATE BOARD ROLES



## Commitment

Studies show that directors typically spend around 200 to 300 hours yearly on board duties, including preparation, attending meetings, participating in committees, and handling executive-level issues that arise. A strong commitment, sufficient time, and a flexible schedule is something to consider when making a board commitment strongly..

## Networks

Developing a strong professional network is crucial, as many board roles aren't advertised, including confidential searches at kpCompanies. Personal referrals are key. Your network should feature C-suite executives, current board members, and influential industry figures.

## Effective Communication

Effective communication for board members involves clearly expressing ideas, actively listening, engaging in constructive discussions, and simplifying complex issues for all stakeholders.

## Diverse Perspective

Being a part of a board requires expertise in operations and finance. However, taking on a board position involves contributing through strategic insight and oversight. This shift represents one of the most significant adjustments when transitioning to board responsibilities.

## Unique Selling Point

The battle for board seats can be fierce, as numerous highly qualified candidates compete for few openings. To stand out, concentrate on crafting a resume tailored for board roles, specific marketing messages, and a biography that emphasizes your strengths, expertise, and critical thinking skills instead of just sharing past accomplishments like a typical resume. Additionally, highlighting any accolades and leadership awards you've earned can demonstrate your capacity for effective corporate governance.

# IDENTIFYING THE IDEAL BOARD MEMBER: CRITERIA FOR A FUTURE-FORWARD BOARD SEARCH

Landing a corporate board role demands an understanding of the attributes and competencies that boards value. As the landscape evolves, there's a noticeable shift towards embracing a wider diversity in board composition, including variations in age, gender, race, and experience.

## A New Era in Board Membership

Organizations are broadening their search for board members to include a more diverse range of ages, ethnicities, and experiences. This move towards diversity aims to bring fresh perspectives and innovative ideas to the table, enhancing decision-making and reflecting the global market's diversity. By integrating varied experiences and viewpoints, companies can foster creativity, better meet stakeholder expectations, and drive sustainable growth.



## Valued Skillsets

Beyond financial expertise, boards seek members with diverse capabilities to navigate complex challenges and drive long-term success. Boards are looking for attributes that ensure resilience, foster stakeholder relationships, and promote inclusivity, equipping boards to lead organizations effectively in today's dynamic landscape.

Skills currently valued for board membership include:

- Digital technology proficiency
- Crisis management
- AI and machine learning acumen
- Global market expertise
- Supply chain expertise
- Sustainable and ethical governance
- Organizational and digital transformation
- Marketing and public relations
- Investor relations expertise
- Human resource management
- Cybersecurity knowledge

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# 5 TYPES OF INTELLIGENCE FOR BOARD MEMBERS AND HOW TO BUILD THOSE SKILLS

Board-relevant experience can be bucketed into 5 areas. Whether you are yet to join a board or want to expand your board leadership, ensure you are building board-relevant experience now.

based on Harvard Business Studies

## Types of intelligence and how to build them:

**Financial:** If you haven't already, obtain responsibility for your own P&L and pay attention to how assets, investments, and leveraging drive free cash flow.

**Strategic:** Enhance your understanding of your firm's business model and its connection to your strategy and operations. Learn how modifications can unlock economic value or, conversely, pose risks and diminish it.

**Relational:** Look for chances to engage with and present to your board and explore avenues for making decisions within key internal business units or through external positions. Observe and absorb knowledge from those you regard as experts. Make it a priority to contribute to the success of your team members and others around you.

**Role:** Concentrate on your selected role and identify where you can contribute the most value.

**Cultural:** Participate in cross-functional, cross-industry, and cross-cultural groups to enhance your skills in understanding, collaborating with, and positively influencing the culture of varied peer groups.



Board Intelligence is bucketed into 5 categories based on board leadership surveys.



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# CRAFTING A BOARD SPECIFIC RESUME

A board-specific resume differs significantly from a traditional executive resume. Its purpose is to highlight your governance capabilities, strategic thinking, and ability to contribute at the board level. Here's how to craft one:

## Focus on Governance Experience

Highlight any governance roles you've held, such as serving on boards, committees, or advisory groups. Emphasize your contributions to strategic decisions, oversight, and risk management.

## Quantify Achievements

Where possible, use metrics to quantify your impact in previous roles. This could include growth figures, cost savings, or other indicators of your strategic contributions.

## Tailor Your Resume

Customize your resume for each board application, emphasizing the experiences and skills most relevant to the specific board and its industry or sector.

## Demonstrate Strategic Impact

Boards are interested in your ability to contribute to long-term strategy. Showcase instances where you've driven growth, led transformations, or navigated complex challenges.

## Include Thought Leadership

If you've published articles, spoken at conferences, or been recognized as an expert in your field, include these details. They demonstrate your ability to contribute valuable insights and perspectives.

## Professional Presentation

Ensure your resume is concise, well-organized, and professionally formatted. A clear, impactful resume reflects your ability to communicate effectively, a key skill for any board member. Consider hiring a resume writer specializing in board resumes to help you craft one.



# VARIATIONS BETWEEN PUBLIC, PRIVATE, AND NON-PROFIT BOARD ROLES

Public, private, and non-profit boards differ significantly in focus, stakeholder engagement, and regulatory requirements. Public boards concentrate on shareholder value and transparency, private boards have more operational flexibility, and non-profit boards prioritize mission over profit. For aspiring board members, this means tailoring your approach and highlighting relevant skills and experiences that align with the specific needs and challenges of the board type you're interested in joining.

## Non-profit board leadership

Joining a non-profit board allows you to use your skills for meaningful causes, offering leadership experience and professional growth. These volunteer roles, focusing on strategy, finance, and advocacy, provide networking opportunities and personal fulfillment, despite being unpaid. Non-profit boards are a rewarding way to start board service.

**How to Start:** Focus on causes you're passionate about, volunteer with related organizations, network with current board members, and learn about non-profit governance.

**Expectations:** Be ready for regular meetings and a significant time commitment. Board duties include strategic planning, financial oversight, and fundraising.

**Compensation:** Non-profit board roles are volunteer-based, with possible reimbursement for related expenses.

**Benefits:** Serving offers skill development in leadership and governance, networking opportunities, and the chance to impact causes important to you.



**CEO's typically get on boards within 24 months of their tenure.**

kpCompanies has successfully assisted dozens of organizations in finding their next leader, including positions on corporate boards.



# COMPARING PRIVATE AND PUBLIC COMPANY BOARDS

Corporate board roles come with heightened expectations. Positions are particularly scarce in public companies and require a lot more experience, like serving in a C-Suite position, for example. Below are some distinctions between serving on boards of public and private companies.

Aspect	Public Boards	Private Boards
<b>Stakeholders</b>	Shareholders, regulatory bodies, and the general public.	Owners, investors, and sometimes family members (in family-owned businesses).
<b>Stakeholder Focus</b>	Broad, with a focus on protecting the interests of shareholders, regulators, and the public.	Primarily focused on shareholders and private investors. Can vary widely, often focused on growth, strategy, and operational efficiency.
<b>Operating Structure and Meeting Frequency</b>	Highly formalized structures with defined committees and governance practices. Regular meetings.	More flexible structures, often tailored to the needs of the business. Less frequent meetings.
<b>Regulatory Environment</b>	Stringent regulatory compliance and reporting requirements (e.g., SEC regulations).	Less regulatory oversight, but still accountable for legal and ethical standards.
<b>Compensation</b>	Typically includes a mix of cash, stock options, and other benefits.	May include equity stakes, profit sharing, or other incentive-based compensation; sometimes lower than public boards.



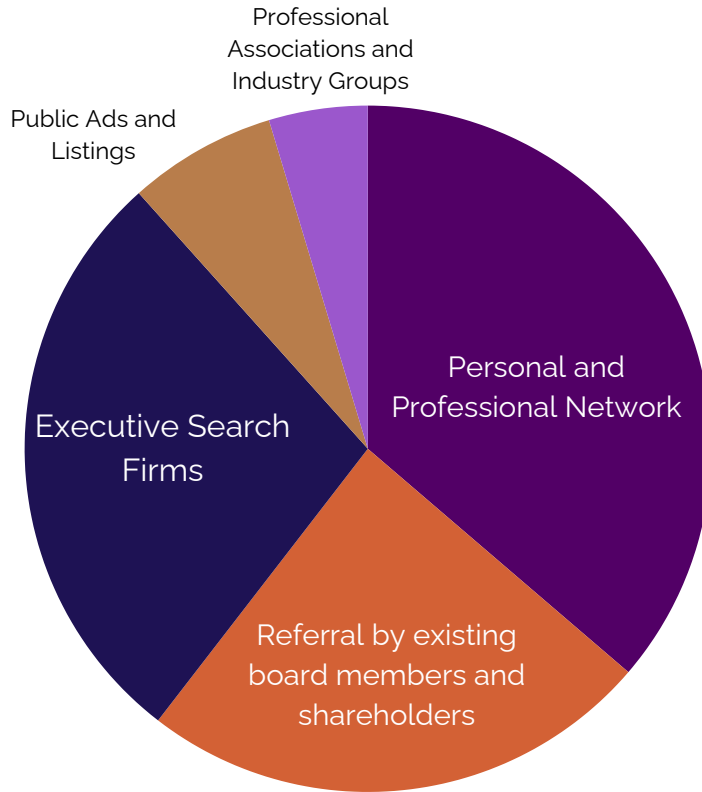
# THE POWER OF YOUR LINKEDIN FOR BOARD OPPORTUNITIES

Creating a LinkedIn profile tailored for board candidacy is a strategic move for any aspiring board member. A well-crafted profile not only showcases your professional achievements and leadership skills but also highlights your unique value proposition for board roles.

## Executive Search Firms Rely on LinkedIn

Executive search firms utilize LinkedIn and other networking sites to identify and qualify potential candidates.

### How Organizations Find New Board Members



## Cultivate a Robust Professional Network

Building a network for board opportunities should encompass the following:

- Engaging with industry leaders and current board members.
- Involvement in executive search and governance circles.
- Attendance at industry events and participation in relevant forums.
- Joining organizations related to board governance.
- Active participation on LinkedIn, including sharing insights and connecting with influencers.
- Connect with an executive search firm that matches leaders with organizations, specializing in VP and above positions and board positions.
- Focusing on nurturing quality relationships and demonstrating leadership and expertise.



# OPTIMIZING YOUR LINKEDIN PROFILE FOR BOARD RECRUITMENT



## Content Mix

Balance your LinkedIn content to showcase both your professional achievements and your thought leadership. Share articles, insights, and updates that reflect your expertise and interests in governance, leadership, and industry trends. This mix demonstrates your depth as a candidate and your ability to contribute valuable perspectives to a board.

## Feature Previous Board Work

Highlight any previous board positions or governance roles in your experience section, including non-profit boards or advisory committees. Detailing these roles showcases your familiarity with board responsibilities and governance issues, making you a more attractive candidate for future board opportunities.

## Activate Your Network

Leverage your LinkedIn network by engaging with content relevant to your board interests, participating in discussions, and connecting with current board members, executive search consultants, and industry leaders. Active networking can increase your visibility and open up opportunities for board positions.

## First Impressions

A LinkedIn profile for someone seeking board positions should feature:

- A professional headshot
- A headline is clear and impactful
- your summary articulates your value proposition as a board candidate
- Details of current and past board roles, (including unpaid boards)
- Instances of thought leadership and governance contributions

## Robust Experience Section

Develop a comprehensive experience section that goes beyond listing job titles and responsibilities. Include specific achievements, leadership experiences, and instances where you drove strategic change. This section should illustrate your capability to contribute at a high level in board discussions and decision-making.

# THE IMPORTANCE OF MENTORSHIP

Navigating the path to board membership can be complex and challenging. A mentor who has experience serving on boards can be invaluable in guiding you through this journey. Here's why having a mentor is crucial:



## Insight into Board Dynamics

A mentor can provide you with a firsthand understanding of board operations, culture, and the nuances of boardroom dynamics, which are difficult to grasp from the outside.

## Networking Opportunities

Mentors often have extensive networks and can introduce you to influential individuals within the board community, increasing your visibility and chances of being considered for board roles.

## Emotional Support

The journey to board membership can be long and filled with setbacks. A mentor provides encouragement, helping you to stay motivated and focused on your goals.

## Personalized Advice

They can offer tailored advice based on their knowledge of your strengths, weaknesses, and career aspirations, helping you to position yourself effectively for board opportunities.

## Feedback on Your Approach

Constructive feedback from someone who has successfully navigated board challenges is invaluable. A mentor can critique your strategy, from your communication style to how you present your experiences, ensuring you make the best impression.

They can also review materials including your LinkedIn profile and your board specific resume to help you refine your focuses.

# CHECKLIST: ARE YOU BOARD READY?

Take our self-assessment

   
Y N

Have you held a C-suite position or led a significant business unit within one or more organizations?

   
Y N

Do you have experience overseeing or managing financial strategies and budgets within an organization, such as a Profit & Loss (P&L) statement?

   
Y N

Have you been involved in identifying, assessing, and managing risks at an organizational level?

   
Y N

Have you served on a for-profit corporate board?

   
Y N

Are you familiar with corporate governance principles and how they apply to board responsibilities?

   
Y N

Have you contributed to fostering diversity and inclusion within your professional or volunteer roles?

   
Y N

Can you explain how your critical analysis, insightful questioning, and candid feedback have led to constructive outcomes?

   
Y N

Can you extend your influence with thought leadership beyond your practical experience?

   
Y N

Do you have experience in effectively communicating with and balancing the interests of various stakeholders, including shareholders, employees, and the community?

   
Y N

Can you demonstrate a history of ethical decision-making and integrity in professional settings?

   
Y N

Are you able to dedicate the necessary time and energy to fulfill board duties, including preparation, meetings, and ongoing learning? (200+ hours yearly)



# BEYOND NETWORKING: THE ROLE OF EXECUTIVE SEARCH FIRMS IN CONNECTING ORGANIZATIONS WITH LEADING EXECUTIVES

Executive search firms play a crucial role in today's business world by offering a strategic approach to finding the right leadership. They go beyond simple networking, deeply understanding an organization's culture and goals to match it with ideal executive candidates. With their vast networks and expert assessment methods, these firms are key in identifying leaders who can drive organizational success in a competitive landscape.

Executive search firms are crucial in the quest for top leadership talent, offering more than just networking opportunities:

- **Strategic Partnership:** They serve as strategic allies, understanding organizational needs and culture to find the perfect leadership match.
- **Extensive Networks:** Utilize vast networks and industry knowledge to identify potential leaders.
- **Rigorous Assessment:** Employ thorough evaluation methods to ensure candidates possess the necessary skills and align with company values.
- **Innovation and Growth:** Match organizations with leaders capable of driving innovation and navigating challenges for sustained success.



## Find your next board leader with kpCompanies

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