

Boards spend a lot of time asking questions of others—but how often do they seriously question themselves? We've proposed 6 questions to prompt effective self-reflection in the boardroom.

6 questions board members should be asking themselves

Boards of directors spend a lot of time asking questions—of management, of advisors, of accountants, and of lawyers. However, the most effective boards also devote regular time to asking questions about themselves, their own function, and their own actions.

Self-reflection in the boardroom is an important driver of continual improvement, preventing stagnation and ensuring boards can make the maximum contribution to the company's success.

Here are a few questions that can provide a jumping-off point for productive discussion in the boardroom:

1. How well do we know one another as individuals?

Boards work, act, and assume responsibility as a collective, but for that to work effectively, it's important that there is a high level of interpersonal trust and mutual understanding. Building that trust and understanding requires board members to build relationships on an individual level.

Where interpersonal trust is lacking or unevenly distributed, certain members may feel that their contributions go unheard, or are not taken as seriously as those of other members, which can lead to disconnection and disengagement, ultimately weakening the board as a whole.

2. How useful was the most recent evaluation process?

It's important that following any evaluation, the board as a whole and individual directors take time to reflect on the outcomes and assess the value of the information gleaned from the process, as well as planning the actions to be taken in response.

It's useful to ask searching questions—did the evaluation reveal anything new or surprising? Did it raise specific concerns which need to be addressed urgently? What specific actions were identified which would enable us to optimize board and director performance and board composition moving forwards?

3. Do we agree on common terminology?

One of the most common traps that boards can fall into is assuming that all members think in the same way—even down to their interpretation of common terms. It can be a useful exercise to have an open conversation where individual board members discuss what concepts like "effectiveness", "success" or











"growth" mean to them, in the context of the business.

You may be surprised to discover the amount of variance in the responses. That's not a bad thing in itself, but it's important that the board as a whole can arrive at a commonly held definition of key terminology to avoid potential misunderstanding or disagreement in the future.

4. Are there longer-term issues that we're not yet discussing?

There may be important issues that are not discussed in the boardroom but should be. Often this happens when boards find that much of their time is taken up discussing pressing issues, and there never seems to be enough space to look at the longer-term in detail. The problem with this approach is that the potential issues of tomorrow can quite quickly become the serious problems of today, if left undiscussed.

It's important for boards to set aside time to take a longer view, allowing members to share their opinions and ideas about what's in the pipeline for the company, whether related to technological development, environmental factors, social issues, or economic changes. Without regularly asking questions about the future, it's impossible to prepare for emerging challenges in sufficient time.

5. Are there areas where we're settling for "good enough"?

This is quite a broad question, but an important one. Many boards are aware that there are things that could be done better, whether that's as simple as improving the format of a report, better preparation for meetings, or a long-overdue evaluation. It's easy to just accept the status quo, especially if it's not clear whose responsibility it would be to introduce change.

Ultimately though, these minor examples of "good enough" thinking can be damaging to the productivity and professionalism of the board. Listing areas of improvement which could be addressed relatively simply is a useful exercise in board housekeeping that should be undertaken regularly.

6. Bonus question (for individual board members)—How have I as a director added value to this organization over the past month/quarter/year?

Self-reflection is as important at the individual level as it is at the group level—unless each member is prepared to honestly interrogate the quality of their own contributions, it's difficult for them to understand their value proposition within the context of the board.













It can be too easy to overrate one's own performance based on having been present for discussions and votes on important issues which ultimately went well for the company—but it's important to be honest with yourself. Did you partake actively in discussions? Did you put forward a new point of view, or introduce a new way of thinking? Are you involved in committees tackling important issues?

If you have a true picture of how valuable you are to the board, it's much easier to map out how you can develop and improve in the future, building your skills and profile, and adding greater value in your current position, and future board positions you may hold.

Are you looking to add more value in the boardroom?

MEIoD offers the Corporate Directors Program, which develops the knowledge and techniques needed to ensure sound corporate governance practices and drive sustainability and growth from the boardroom.

We also offer the Board Ready Program, which focuses on your individual value as a potential board member and gives you the tools, strategies, and contacts to accelerate your pathway to your ideal boardroom position.

For more information on these programs, or our other services, please <u>contact us</u>.

About the Author:



Maali Q. Khader is a highly experienced, effective, and trusted lawyer. Today she is a luminary in the corporate governance, sustainability, legal training, and advice sectors.

Maali holds a few concurrent roles, chief of which is CEO of the influential Middle East Institute of Directors (MEIoD), delivering advanced environment, social and governance (ESG) advisory and training to several prestigious organisations.

Since 2012, as Founder and Board Member, Maali has driven change and excellence across a number of leading organisations.





