

INSIGHT

TAKING THE BOARD FROM GOOD TO GREAT!

There are growing expectations for Boards to perform at the highest levels of efficiency and efficacy. These expectations mean that a Board's ability to manage, govern and navigate are key factors in determining whether a Board is good or great. IoD Bermuda is committed to ensuring our members are equipped to serve on great Boards through training and education, networking opportunities and timely and topical information. Here are a few insights into some of the leading considerations for today's Boards.

MANAGE

- A Board's responsibility to oversee an entire company starts with the most important act of hiring the CEO. Having the right leader in place allows the Board to focus on its role with the confidence that the operating management tasks are in good hands.
- Management oversight includes providing the CEO with frequent, honest and challenging feedback, as well as praise and direction.

GOVERN

- Getting strategy right is critical, and executing on that strategy is even more critical! Monitoring whether a strategy is really working involves more than the typical once-a-year discussion. Boards must take an active role in analysing strategic options and evaluating success and deciding necessary changes.
- Board oversight of short-, medium- and long-term strategies is imperative and requires Boards to review trends, discuss disruptors, examine upcoming transactions and look at the company from the viewpoint of competitors, customers, investors, analysts and regulators.

NAVIGATE

- ESG is the number one topic shareholders and employees are discussing and Boards cannot take an ad hoc approach to how they are developing frameworks and standards in this area. Boards have to recognise the importance of ESG and develop clear strategy and deliverables.
- Bringing in new Board members and ensuring that every Board member is contributing in a meaningful way helps to ensure that a Board can reach its highest level of excellence. Conducting director assessments ensures that each Board member gets feedback on their performance that ultimately improve engagement.

DANIELLE RIVIERE

IOD BERMUDA, EXECUTIVE DIRECTOR

TRENDS

COMBATTING IMPOSTER SYNDROME AS A BOARD MEMBER

By Dr Jennifer Card, PsyD, PCC

Being a Board member can be intimidating. Leadership constantly challenges our familiar competencies, and when we stretch outside of our comfort zone insecurities can bubble-up. In coaching Board executives, and being a Board member myself, I find that sometimes Imposter Syndrome can sneak-in, negatively impacting our ability to feel comfortable, confident and free to speak at the boardroom table.

Imposter Syndrome is the worry that you are not up to the task, and the fear of being 'found out'. It often leads to thoughts like; "I need to be an expert", "I may not be qualified", and "what if they find out that I don't add value". What is important to know about Imposter Syndrome is that it is temporary, it is common, and it can be reduced with proactive behaviors. Following the steps below will help to quiet the inner chatter of Imposter Syndrome.

Expect it

Expecting a little Imposter Syndrome, especially with a new role, will help you to identify it and navigate it. Also, to note, many of your colleagues have or are experiencing the same thing from time-to-time. Being mindfully aware of how you are feeling can help you to understand what you are experiencing and even shift gears to a constructive, not destructive, inner conversation.

Ground Yourself

Self-affirmation theory in social psychology (Steele, 1988) states that if we affirm our familiar capabilities and strengths, it will help us feel less stressed in moments when we are challenged with new skills. Before a board meeting, try writing down three of your top strengths to self-affirm.

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MEET THE TEAM

JULIE STANTON, EXECUTIVE COMMITTEE MEMBER



Julie is a UK Qualified Solicitor called to the Bermuda Bar in 1995. She is a former partner in the corporate department of EY Law Bermuda and subsequently Cox Hallett Wilkinson.

Since leaving private practice in 2007 Julie has served as an Independent Non-Executive Director for a variety of Bermuda and offshore entities including investment funds, corporate service providers, a local law firm and a licensed Bermuda trust company.

She has over 25 years experience serving on corporate and non-profit boards, is a member of the IoD and completed the Certificate in Company Direction (CICD) in June, 2021.

Julie sees IoD as an excellent platform for collaboration and knowledge sharing not just across professionals and directors in different industries but amongst other stakeholders including regulatory bodies, entities promoting the jurisdiction, and anyone looking to be a continuous learner.

"At a time when the pace of change in the world is moving at an unprecedented rate, I see IoD as an important vehicle to help people stay focused, informed and engaged in ways that help foster positive transformation."

VISIT WWW.IOD.BM/EVENTS FOR UPCOMING EVENTS!

SEASON'S GREETINGS

&

HAPPY NEW YEAR

FROM THE TEAM AT IOD BERMUDA

COMBATTING IMPOSTER SYNDROME AS A BOARD MEMBER

(CON'T)

Shift your Mindset

Often as a Board member we tend to think that we 'should' be an expert, and this myth can trigger anxieties. Instead, shifting to a curious mindset will help you to relax, activate deeper listening skills, and soften conversation edges.

Engage with Active Listening

Active listening shifts the focus from you to them. Instead of waiting for the right moment to speak, your focus goes to what the others are saying. It is full sensory listening, watching body language, asking for clarity on their thoughts, focusing on the intent behind the message, seeking to understand them and being open to collect all information, not simply information that supports your thinking.

Focus on the Board Team

A high performing Board functions as a team not as merely a group. Focusing on the 'we' of the team shifts the energy away from putting too much pressure on yourself and toward focusing your energy on collaborating with your teammates.

Remember You Belong

It is important to remember that you are at that boardroom table because some extraordinarily capable people invited you! Combatting Imposter Syndrome is about changing the inner-story and using cues from the external world to validate reasons to be confident. Having an inherent sense of belonging is particularly important with respect to diversity, equity and inclusion.

Being a Board member is demanding and some guidance and support can help ease any associated stress. Executive coaching is one way to increase self-awareness, including identifying some of your stress triggers while providing you with strategies to navigate Imposter Syndrome successfully.

Jennifer is an executive coach and founder of EQ @ HQ leadership consulting and coaching. www.eqhqconsulting.com

YOU COULD JOIN OUR BOARD!

The IoD Bermuda Branch is seeking Board Members to help us achieve our mission and vision.

THERE ARE A NUMBER OF GREAT REASONS TO JOIN OUR TEAM, SUCH AS:

- A commitment to and passion for the organisation
- Developing new skills
- Connecting with other professionals
- Gaining valuable experience

IoD Bermuda is specifically looking to fill the important roles* of: Treasurer; Diversity & Inclusion; Events and Marketing **We also want to hear from everyone interested in joining our team!*

To submit your expression of interest along with your resume to IoD Bermuda's Executive Director, Danielle Riviere, at executivedirector@iod.bm by January 13, 2023.