



# **BOARDROOM FUNDAMENTALS 401**

## **MODULE 2: HOW TO INTERVIEW FOR A BOARD SEAT**

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# How to Interview for a Board Seat



“What got you here,  
won’t get you there.”

--Marshall Goldsmith

# Role of Executive Officers vs. Role of Board Members

| Executive Officers            | Board Members         |
|-------------------------------|-----------------------|
| Day-to-day business functions | Oversight             |
| Management                    | Leadership            |
| Tasks and Projects            | Strategy              |
| Specific Expertise            | Broad-based Knowledge |

With the role of the board in mind, you will want to position yourself and the questions you ask in a way that demonstrates your board-readiness. Lift yourself out of the day-to-day and think big picture.

# Preparing for a Board Interview

- Research the company extensively, including its website, public filings, press releases and news articles
- Review bios of current board members and executive officers (included in proxy statement and investor relations section of company website)
- Develop a set of questions (and follow-ups) to ask during the interview
- Prepare responses to questions you will likely be asked
- Assess how your background, experience and board value proposition will meet the needs of the company and further its goals
- Gather insights about the company from your network and trusted advisors
- Inquire about who you will be meeting with



# Types of Questions to Ask During the Interview



- What is the company's long-term strategy?
- How does the company differentiate itself from its competitors?
- What is the company's greatest opportunities and challenges?
- Describe the current executive team, strengths and weaknesses.
- What is the company's marketing strategy and competitive advantage?
- What are the main drivers of the company's profitability?
- How would you describe the company's relationship with institutional investors and regulators?
- What are you looking for in a board member?
- How would you describe the current board?
- How would you describe the corporate culture?

# Types of Questions to Ask During the Interview

**Questions should be tailored to the business and circumstances of the company.**

**For Example:**

- If the company has experienced significant growth, ask about the drivers of that growth and the prospects for its continuation
- If the company has had turnover in its executive ranks, ask about the causes and how it is being addressed
- If the company has engaged in M&A activity, ask about the acquisition strategy going forward and how well acquired companies have been integrated

# Questions you will Likely be Asked During the Interview

- What is the unique contribution you would make to the board?
- Describe your qualifications for board service and your reasons for wanting to serve on a board.
- What have been your previous interactions with boards and the key takeaways from those experiences?
- What is it about our company's purpose or mission that aligns with your values?
- How would you deal with a board member or board decisions with which you disagree?
- How can the board best support the CEO?
- What do you see as the greatest risks and opportunities facing boards today?



# Tips in Brief



- Think like a board member, high level and strategic.
- Do your homework
- Know your value proposition
- Prepare intensively for the interview
- Ask/answer questions in a way that demonstrates your board readiness
- Be personable, professional, concise and consensus-oriented



*“Our mission in life should be to make a positive difference, not to prove how smart or right we are.”*

--Peter Drucker



# END OF MODULE 1



CORPORATE BOARDS USA