

SELF-ASSESSMENT FOR BOARD DIRECTORS

When considering whether to accept or continue a position on a board, it is critical that directors evaluate the match between their skills and interests and the organization's needs.

We know [from prior work](#) that the key attributes of successful, long-term-oriented boards are:

- Having a clear remit
- Being a competitive advantage for the organization
- Having effective leadership
- Including diverse expertise
- Ensuring a strategic focus
- Having an ownership mindset

Boards display these characteristics in different ways, but strong boards are “future fit” – well-positioned to create value over the long term. For example, private equity boards are often lauded as better at fostering entrepreneurship than public company boards, just as public company boards can better mitigate risk. Meanwhile, boards in different countries take different approaches to their roles. As market conditions and company circumstances change, long-term boards adapt by adjusting their practices and composition.

Directors can be future fit as well. A director offers a company board a particular set of skills: leadership, technical, or industry experience. Boards commonly recruit directors for the varied and rounded perspectives they can offer, so answering the questions of “What balance of perspectives can I bring to this board?” and “Within these categories, what exact perspectives do I offer?”



Directors should ask themselves these questions, and the others provided below, to assess whether they offer the perspectives that the board requires. They will benefit most by answering these questions in terms of their personal contributions rather than regarding the type of representation they provide on the board. This approach involves understanding what unique qualities they bring to the board that cannot be easily replaced by another director.

Questions for Board Director Self-Reflection

Clear Remit

- Is it clear whose interests I represent (e.g., shareholders, employees, country, etc.)?
- Do I have sufficient independence from management to offer this perspective well?

Competitive Advantage

- Does my service help enable the board to be a long-term competitive advantage for the company?

Effective Leadership

- What perspectives can I offer this board: technical, industry, leadership, or other?
- Can I help the board manage challenging issues by leading beyond specific technical expertise?

Strategic Focus

- Do the skills, expertise, and experiences I bring help the company pivot towards new profit streams and manage future disruptions?

Diverse Expertise

- Can I promote diversity of thought and avoid groupthink?
- What tenure would be optimal for my board service (beyond any tenure or age limit required by the company)?
- Are there accomplishments or other signals indicating that my work on this board is done and that it's time to step down?

Ownership Mindset

- Am I motivated by a sense of long-term ownership to serve the corporation?
- Am I willing to maintain meaningful equity ownership in this company for years to come?

Future fit directors whose skills and interests align with the board's needs are the key to long-term value creation. Reflecting on skills and interests as they consider board service is critical to doing so.