

FORMING YOUR OWN BOARD OF DIRECTORS

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WHAT IS A PERSONAL BOARD OF DIRECTORS?

- **A PROFESSIONAL BOARD OF DIRECTORS IS A GROUP OF INDIVIDUALS THAT YOU HAVE ASKED TO BE A BOARD MEMBER THAT WILL HOLD YOU ACCOUNTABLE FOR THE GOALS YOU SET FOR YOURSELF**

WHY SHOULD YOU FORM YOUR OWN BOARD?

- **TO RECEIVE OBJECTIVE THIRD PARTY ADVICE ON YOUR CAREER, JOB SEARCH, OR VENTURE**
 - **YOU ARE THE CEO OF ME INC., CEOS NEED ADVICE**
- **TO HELP YOU WITH YOUR PLAN OF ACTION**
 - **ESPECIALLY IF YOU HAVE BEEN “STUCK” IN THE SAME POSITION AND WANT TO MOVE UP**
- **TO PROVIDE YOU WITH A SAFE HAVEN FOR ANY DISCUSSION**
 - **PROFESSIONAL QUESTIONS NOT PERSONAL**
- **YOU DO NOT HAVE ALL THE ANSWERS, OR EVEN ALL THE RIGHT QUESTIONS**

WHY DID I FORM MY BOARD OF DIRECTORS?

- **I NEEDED ADVICE FROM “SEASONED” PROFESSIONALS:**
 - **I HAD REACHED THE HIGHEST LEVEL I COULD GO AS A PM**
 - **I HAD BEGUN WORKING IN A PROFESSIONAL SERVICES ORGANIZATION AND HAD NO EXPERIENCE**
 - **I NEEDED TO KNOW WHAT SENIOR MANAGEMENT WAS LOOKING FOR IN ORDER TO DELIVER**
 - **I WANTED TO BECOME A MANAGER OF A PMO**
 - **AT TIMES IN MY CAREER, STUCK IN TRANSITION**

CONSIDERATIONS WHEN FORMING YOUR OWN BOARD OF DIRECTORS

- **BOARD MEMBERS SHOULD BE:**
 - **“INVESTED” IN YOU**
 - **BE “WELL ROUNDED”**
 - **NOT INDIVIDUALS YOU ARE TRYING TO GET A JOB FROM**
- **NUMBER OF BOARD MEMBERS SHOULD BE LIMITED TO 3-5**
- **THIS IS AN ASK FOR VOLUNTARY SERVICE TO YOU, AND DON'T YOU FORGET IT!**

WHO NOT TO ASK TO JOIN YOUR BOARD

- **SIGNIFICANT OTHERS**
- **SIBLINGS**
- **SCHOOL FRIENDS WHO DWELL ON THE PAST (EVEN IF THEY ARE WILDLY SUCCESSFUL)**
- **MANAGERS YOU WOULD WORK FOR**
 - **THEIR ADVICE BECOMES SUBJECTIVE**
- **IN LAWS**

WHO TO ASK TO JOIN YOUR BOARD

- **WHAT DO YOU WANT TO ACCOMPLISH?**
 - **GET YOUR NEXT POSITION (WHETHER YOU ARE EMPLOYED OR NOT)**
 - **ASK PEOPLE IN THAT POSITION TO PROVIDE YOU ADVICE ON HOW THEY DID IT**
 - **MOVE UP IN YOUR CURRENT ORGANIZATION:**
 - **ASK PEOPLE IN UPPER MANAGEMENT TO JOIN AND PROVIDE YOU ADVICE ON HOW THEY MOVED UP**
- **ASK PEOPLE WHO HAVE SUCCESSFULLY STARTED THEIR OWN VENTURE**

HOW AND WHEN DO YOU MEET?

- **DEPENDS ON THE BOARD MEMBERS' FLEXIBILITY**
 - **MORNING OR EVENINGS**
- **ONCE A QUARTER SHOULD BE ENOUGH**
 - **IF YOU ARE IN A SENIOR POSITION, YOU MAY WANT TO SCHEDULE MORE MEETINGS**
- **YOU CAN MEET THROUGH MANY COMMUNICATION CHANNELS:**
 - **FREECONFERENCECALL.COM**
 - **GOOGLE HANGOUTS**
 - **SLACK**

STEPS TO TAKE BEFORE YOUR FIRST MEETING

- **30-SECOND ELEVATOR PITCH MUST BE CLEAR--FOUNDATION**
- **PUT TOGETHER A STATUS REPORT TO REVIEW WITH YOUR BOARD**
- **HAVE YOUR PLAN READY (OR START ONE)**
 - **NOT JUST A PROJECT PLAN, BUT A MARKETING PLAN FOR YOUR BOARD TO REVIEW**
- **IDENTIFY WHAT STEPS YOU HAVE TAKEN ALREADY AND WHAT ARE THE IMMEDIATE NEXT STEPS**
 - **BE PREPARED TO CHANGE YOUR PLAN BASED ON ADVICE FROM YOUR BOARD**
- **HAVE OR QUICKLY GET THICK SKIN**

COMMUNICATING WITH YOUR BOARD

- **COMMUNICATE ON A MONTHLY BASIS:**
 - **THIS MEANS WORK... FOR YOU**
 - **COMMUNICATE ON BREAKTHROUGHS, BUT MAKE IT BRIEF**
 - **COMMUNICATE QUESTIONS OR ISSUES YOU SEE FOR ADVICE FROM YOUR BOARD**
- **MAKE THE COMMUNICATION SIMPLE TO GO THROUGH:**
 - **DO NOT SHOW THEM YOUR PLAN EVERY MONTH**
 - **DO UPDATE YOUR STATUS REPORT EVERY MONTH BASED ON YOUR PLAN**

WHAT TO REPORT TO YOUR BOARD

- **NEW POSITION/JOB**
 - **USE “THE FIRST 90 DAYS” BY MICHAEL WATKINS AS A GUIDE**
- **REPORT ON PROGRESS, GOOD OR BAD**
- **ASK FOR ADVICE**
 - **THAT’S WHY YOU HAVE A BOARD**
- **YOU ARE ALLOWED TO ASK FOR ADVICE ON AN EMERGENCY BASIS, BUT DON’T BE THE BOY THAT CRIED WOLF**

SUMMARY

- **HAVE A PLAN/START A PLAN**
- **ASK THE RIGHT PEOPLE TO YOUR BOARD**
- **BE READY TO SHARE A STATUS REPORT**
- **BE PREPARED TO ACCEPT ADVICE**
- **BE PREPARED TO MOVE FORWARD WITH THEIR ADVICE OR HAVE A GOOD REASON WHY NOT TO**