

How to find a directorship

Board composition

For the aspiring director, finding a directorship involves the creation of opportunities. Most aspirants will start small, usually in the not-for-profit sector. As you gain boardroom experience and build your networks, other opportunities will arise.

It is important to understand why you are seeking board positions, what you can offer a board and the impact of your choice of boards on your future career as a director. While making a good choice can bring personal satisfaction, enhanced reputation and financial reward, a bad one can mean litigation, loss of assets and a damaged reputation.

Consider your ultimate goal in seeking directorships and how you can build towards this goal. Define what sort of boards you would like involvement with – the industry, size and revenue range to which you could bring your best experience. You can then work backwards and find companies which meet these criteria and move you in your chosen direction.

Before you begin your search, it may be useful to understand how directors are currently appointed. In general, the most common route is through an executive career leading to a CEO or similar position. However,

there are also opportunities based on alternative careers such as law, accounting, public service and similar.

What are some ways to increase the opportunities for success?

Build your personal 'brand'

Today the concept of the personal brand has become fashionable. In the same way that organisations build and carefully nurture the brand of the products and services they sell, each person has his or her own brand. Brands comprise the symbols, design, name, sound, reputation, emotion, employees, tone, and much more that identify and distinguish specific products and services. Importantly, the brand is the perception held by the consumer, or in the case of your personal brand, the people you are seeking to influence.

The rise of the internet has made the concept of managing your personal brand much more achievable. Prior

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to the internet, personal brands could be developed and communicated largely through the traditional mass media such as press articles, radio and television interviews and similar and by undertaking activities such as publishing books and articles.

Today, popular web-based social media sites such as LinkedIn, Facebook and Twitter allow people to promote themselves to a global audience. In addition, you can commence your own website, publish your own blogs and generally use the multitude of opportunities made possible by the web to create and publish facts and information about yourself, and in so doing, create your own brand.

The web, however, is a double-edged sword. On the one hand, you can use it to position yourself and your competencies for board and other positions. On the other hand, the web enables negative aspects of your brand, either created by yourself or by others through unfortunate social media posts and negative reports placed on the internet, to become readily available through internet searches.

Consequently, thinking about yourself as a 'brand' and actively seeking to manage this brand, is a key component of professional success in the 21st century. It is the starting point to position yourself for a directorship.

Networking

Join and attend functions of prominent business organisations such as the Australian Institute of Company Directors, Business Council of Australia (BCA) and the Committee for Economic Development of Australia (CEDA) to develop your business networks and build relationships with decision makers. Make it known among your contacts that you are seeking board positions. Show interest in how your contacts found their first board position and ask who else they know who might be able to help you.

Become involved in the not-for-profit sector

The not-for-profit sector includes advisory boards, industry associations, arts bodies, clubs, medical research organisations and educational bodies. It is more likely to seek diversity than the commercial world. The key is to become known and to develop a track record as a useful board member. In practical terms, this gives you exposure to how boards work, what works best, what not to do, as well as extending your professional network.

Often the way to a board position in the not-for-profit sector is through organisations in which you have an interest and already are an active member. This may be a sporting club, a community organisation, a disability organisation whose services you or a family member use and so on. Undertake research and find out how board members are appointed. Become known in the organisation, assist in its management if practicable and express your interest in a board position.

Executive search firms

Write a director's CV and submit it to executive search firms. More boards are turning to these firms to facilitate a more formal and objective approach to board appointments and to widen the pool of potential candidates.

Find a mentor

While contemporary corporate governance practice rightfully recommends that boards should use a wide range of sources to find new directors with emphasis on matching the individuals competencies with the needs of the board, in reality word of mouth and personal recommendations by established well-regarded directors still plays an important role in sourcing directorships.

Do you have a close contact who is well established in his or her director career and who would be willing to provide mentoring and advice? Seek this person's advice concerning your director career? What would they advise? Who would they suggest you meet?

The AICD also offers a service in this area – Coach and Mentor Direct – which is discussed in more detail below.

What are the opportunities provided by the AICD?

Directorship Opportunities

The AICD offers its Directorship Opportunities.

This is a customised program to better assist members looking for directorships and connecting them with organisations seeking board members. This directorship search service has been designed to specifically address the issues of greater visibility and control over finding new directorships. Directorship Opportunities is a member-only subscription service.

Whether you are looking to keep up-to-date with the latest openings on Australia's private, public and not-for-profit boards – or to help your organisation find the ideal candidate to strengthen your governance team – this service may meet your needs.

Company Director Course

The Company Directors Course (CDC) is recognised as the definitive program for company directors in Australia. The course focuses on the responsibilities of directors in larger organisations. It has the added advantages of providing networking opportunities for participants and demonstrating to boards that you take your duties seriously.

The AICD also offer an extensive suite of specialised courses on all aspects of governance. Some of these courses can be taken without completing the CDC, while other are best taken after completing the CDC. Having a number of these courses on your CV is yet another sign of your competence and interest in governance.

In addition, the AICD offers a Director Self-assessment **tool** designed assess your current director capabilities and skills and guide your director professional development.

Coach and Mentor Connect

Whether you are an aspiring or practicing director, you can enhance your performance and career success by using the Coach and Mentor Connect, a complimentary online facility for members. This includes a qualified list of coaches and mentors selected for their breadth of commercial experience and highly-regarded competence across a range of industry sectors, business complexity and insight that is relevant to both new and established directors.

These suggestions can assist in creating opportunities, but there is no guarantee of success with any of these methods.

Disclaimer

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