

New leadership models challenge boardrooms to adapt

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As corporate, crown and non-profit boards navigate the COVID-19 pandemic and prepare for future crises that may be equally disruptive, new leadership models have fundamentally changed how boardroom decisions are made — and who is being recruited to make them.

These new models require empathetic, human-centred leadership that is more collaborative and decisive, and based upon a diversity of thought that has traditionally been absent from the boardroom. The need for directors to adapt and evolve has never been greater or more urgent.

“Board members are working very hard to support and guide their organizations in navigating through the crisis, all while assessing the post-pandemic business realities and laying ground work,” said Michelle Richard, a senior partner with the Boyden global executive search and an instructor at The Directors College, a director education program from McMaster University’s DeGroote School of Business.

“As we emerge, boards will need to reflect on their composition and determine what talent and expertise will bring value in the future. This will open the door for skills previously not prioritized at this level.”

The pandemic has highlighted a need for several new competencies in the boardroom, from technical literacy to better risk management and emergency planning, to a raft of new moral and ethical considerations stemming from tech-



Digital meetings are increasingly common as boards of directors navigate the COVID-19 pandemic and plan for future crises.

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nology and socially distant working conditions. With many employees working from home, the risk of cyberattacks is remarkably high, and the consequences of an attack can be catastrophic.

Some analysts believe 50 per cent of current board directors should be replaced, and those who remain will require continuous education to build the skills and credentials needed to make a positive impact.

“Organizations like The Directors College are going to be playing an instrumental role in identifying transformational trends and emerging skill sets. They are

best positioned to develop the tools and learning opportunities for board directors,” said Richard.

“They have a very important role to play in the future of director education, and I think forums that allow directors and chairs to dialogue about the challenges their organizations are facing, are going to be critical.”

The Directors College is Canada’s premier board governance training provider, guiding the ongoing education of directors across the country and around the world since 2003.

Throughout the pandemic, the college has adapted its

curriculum and course offerings to address the new corporate environment. A series of webinar discussions have connected participants and Chartered Director alumni directly with subject-matter experts who provide concrete, actionable solutions that can be implemented immediately.

“You can’t prepare for everything, but you can be better about being responsive and agile when the crisis hits,” said Dr. Michael Hartmann, Principal of The Directors College and professor of human resources and management at McMaster.

“The Directors College has

a specific focus on the balance between teaching the hard skills, and emphasizing the soft skills directors will need to be effective in the boardroom.”

This focus includes: flexibility, immersiveness, innovation, comprehensiveness, and the fact the program tools and lessons are actionable — they can be immediately put into practice in the real world.

This ability to bridge the “knowing-doing” gap, along with an unparalleled faculty of experts who are intimately in-tune with boardroom culture and offer diverse experience and expertise, is an

important differentiator for boardrooms seeking ongoing education.

While many boards are filled with people of similar backgrounds, that is quickly changing. Most leaders now understand that diversity of thought is crucial to long-term viability. Ensuring that boards have the right mix of directors who understand the scope and requirements of the job and are representative of the organization’s stakeholders is a key focus of The Directors College strategic leadership training.

“Diversity of thought happens when you seek people that aren’t part of your traditional networks,” said Hartmann. “And sometimes that’s a question of age, sometimes it’s ethnicity, or gender. But the aim is diversity of experience and thought.”

COVID-19 caught many boards off-guard, but it’s clear no one — including employees and the general public — will give them a pass during future pandemics and other foreseeable crises.

To ensure both stakeholder and shareholder wellbeing, these new leadership models will demand an approach that embraces technology, social responsibility, ethics, and innovation. An approach integrated into the Chartered Director program.

“How do you reconcile being mindful of risk, but at the same time driving innovation, creative approaches, and operational agility?” said Michelle Richard, who has advised some of the most prominent organizations in Canada.

“Having that balance in place is going to be critical.”

For more information, visit thedirectorscollege.com