

bboards

EXECUTIVES + COMPANIES + TECHNOLOGY + EDUCATION
June 2021 Issue

Executive Q&A



DIVERSITY, EQUITY, AND INCLUSION (DE&I)

Report by NACD Blue Ribbon Commission

Over the last few months, we have seen advancements made in the diversification of boardrooms. However, as one 2019 NACD Blue Ribbon Commission member rightfully stated, "Diversity without inclusion is an illusion."

Prepare yourself and your board for the opportunities and the challenges that come from building a diverse board by understanding the steps you can take now to welcome new backgrounds, perspectives, and approaches to your boardroom's table. The 2020 update to the NACD Blue Ribbon Commission Report on the diverse board serves as a strong foundation for discussions around diversity, equity, and inclusion (DE&I) and offers guidance for taking action on DE&I issues.

*The report is a 28-page read and the link will open a PDF in your browser

[Report](#)

WHY SUSTAINABILITY EQUALS SUCCESS FOR MODERN BUSINESSES

by Michelle Seiler Tucker of CEOWorld

Small businesses are the backbone of our economy. Wealth is mainly created when an entrepreneur sells their business to the right buyer, at the right time, for the highest possible price.

Unfortunately, however, too many entrepreneurs fail to properly plan their exit strategy from day one, inhibiting them from creating the underlying foundation, systems, and structure needed to build a business that will attract one of the five types of buyers. According to Forbes, 8 out of 10 business do not sell.

The ST 6 P's® are the six cylinders that every business should operate on that are essential to building a profitable and efficient business. They will help owners attract a multitude of buyers and create a bidding war on the sale of their business, further driving up the sales price. The 6 P's are as follows:

1. **People:** It is pertinent for business owners to evaluate the people in their business to ensure they have the correct team members in the appropriate seats.
2. **Product:** Product pertains to both the product/services your company offers and the industry you are currently operating in.
3. **Process:** Processes are often overlooked but are one of the most crucial P's.
4. **Proprietary:** Proprietary assets, such as brands, trademarks, patents, databases, contracts in place, IP real estate, etc., can act as one of the largest value drivers for your company.
5. **Patrons:** Patrons are one of the most important aspects of your company, as customers drive revenue.
6. **Profits:** Profits are the most profound P, because without profits your company is not sustainable.

Source Credit

Building your Dream Board

Presented by
Mark A. Pfister

 Wednesday 30th June
 9am EDT | 2pm BST

Assembling the 'perfect' board isn't a mystery - it's a process. In Shaparency's webinar, "Building Your Dream Board", industry leader Mark A. Pfister unpacks the secrets of board building. We love Mark's no-nonsense approach that gets straight to the point and includes practical steps.

Join us and learn how to:

- **Build the foundations of an effective board**
- **Re-invigorate efficiencies in existing boards**
- **Identify diverse and practical skillset**

[Register](#)





Benjamin Katz, President of TestMax / Entrepreneur

Entrepreneur with proven ability to profitably grow companies across industries, including Fintech/Payments and Edtech. Experience building and running systems and processes that enable rapid data-driven experimentation across marketing channels and drive product development to identify the most effective ways to grow while respecting and reinforcing brand. Track record of recruiting, training, and mentoring high performing teams for digital growth, sales and business development. Cultivator of strong partnerships with Fortune 500 companies and world-leading brands.

<https://www.linkedin.com/in/meetbenkatz/>

Q) Can you name a person who has had a tremendous impact on you as a leader? What was their impact?
 Danny Shader has impacted me as a leader throughout my life. He was the CEO at my first job in Silicon Valley. Danny taught me the value of a high performing engineering and digital product team because of the agility it provides to a company. *Anything* is possible with the right team. Perhaps most importantly, he imparted this lesson on me: "I never saw a company fail from too much focus."

Q) Are there any poor traits that you would recommend other leaders should avoid in the workplace? Why?
 "Senior leaders, especially CEOs, should give praise, and withhold criticism. The weight of their negative words, even if it's just a few, are simply too heavy, due to their stature. I read that John Mackey, founder of Whole Foods never gives direct criticism, only praise, to any employee he meets, when he visits a store in person."



Elaine Cooper, Senior Program Manager, F/A-18 APG-79 Radar Depot

Experienced Materials Program Manager with a demonstrated history of working in the Defense & Space industry. Strong program and project management professional skilled in Operations Management, Leadership, U.S. Department of Defense, Government Contracting, and Cross-functional Team Leadership. Passionate about giving a voice to projects and missions that make the world a better place.

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Q) What are some of the important decisions you make at your firm?
 "I make decisions regarding staffing utilization and work scope that impact customer satisfaction and company profitability. During key pursuits, decisions on what suppliers the company will partner with and what suppliers the company will utilize in ongoing Programs. "

Q) How do you encourage creative thinking within your firm?
 "I encourage people to share out of the box ideas. Brainstorming using the 5 why technique and lots of probing questions starts a creative thinking discussion. What adjacent markets will this technology work in? To make a product lighter – why choose that material, and why not another material with different properties? Are there alternative manufacturing routes such as additive manufacturing? Why was this the fastest way to complete the project? Why can't this be made smaller? "



Scott Martindale, President & CEO of Sabrient Systems LLC

Creative business strategist and executive leader with extensive experience in deepening organizational impact and advancing company mission in both small and large companies. Proven history of maximizing sales, marketing, and business development, leading innovative product development, enhancing brand identity, fostering strategic partnerships, delivering compelling sales presentations, negotiating deals, effectively serving as the public "face and voice" of an entrepreneurial company and creating lucrative operational strategies that launched the company to new heights of success.

<https://www.linkedin.com/in/scottmartindale/>

Q) What kind of challenges have tested your resolve as a leader?

"Dealing with longstanding dysfunctional internal relationships has tested my resolve. Secrecy, protecting turf, and other forms of internal politics don't just miraculously change overnight. Trust and communications have to be nurtured over time, and there will always be some backsliding to overcome."

Q) What is one characteristic that you believe every leader should possess?

"There are many characteristics that I think are critical for effective leadership, starting with displaying integrity, ethics, collaboration (more facilitator than commander), open communication, and transparency. Furthermore, a leader should be both trustworthy and trusting of colleagues, fearless but humble, accountable for decisions, and empathetic to the missteps and failures of colleagues. Also, a leader needs to be a passionate about the organization's purpose in keeping the leadership team aligned, motivating staff, or serving as the face of the company to draw in prospective clients, strategic partners, and financial partners."



Vijay Amballa, VP & Business Head of Capgemini - Global Insurance Unit

While I have extensive experience in technology, my recent expertise is management, business strategy and leading firms achieve strategic and financial goals, creating business strategies and sustained performance. I have experience working with multiple industries prior, mainly in Manufacturing, CPG, Pharma, healthcare Payor and Retail. I have worked in diverse industries with wider perspective and industry innovators, start-ups to create a exploit-explore growth strategies

<https://www.linkedin.com/in/amballa/>

Q) What are some of the important decisions you make at your firm?

"I spent a lot of time on Vision and overall firm strategy & culture. To me, this drives the foundation of sustained business and scale. To be a sustained business in the disruptive world, I spent time and make decisions on go-to-market strategy that address the value creation and relevance of our business. I make decisions on customer management as they are why we exist. The key to have all of this happen is top talent and I make decisions on leadership hiring. Finally, as a fiduciary duty to our stakeholders, to make decisions on key operational and financial topics."

Q) Can you name a person who has had a tremendous impact on you as a leader? What was their impact?

"Ernest Shackleton. Showing up as a leader in the times of crisis, being passionate about your team, committing to work from stronger self, towards a mighty purpose and motivating others. He has taught me about what it means to walk to into fears, embrace the cause and lead with courageous leadership, how we show up, with presence, positive energy and resolve, with utmost wellbeing and gratitude for the team."

THE LAKE WOBEGON BOARD

Article by Mark A. Pfister

The Lake Wobegon Effect, often called the Lake Wobegon Fallacy, is the tendency to overestimate one's abilities, especially in comparison to others

We are living in times where everything can seem exceptional. Outside the norm. Extremely unique. How often do you hear people use the word "awesome" to describe something that is just ok or marginally good? More often than not, a significant number of new experiences can easily be considered unprecedented ...but are these situations truly unprecedented? Many Boards of Directors seem to think so - especially after navigating their organizations partly or most of the way through the COVID-19 pandemic. I hear the self-accolades on a weekly basis. However, it begs the question of how many Board Directors actually pulled up the data and lessons learned from past Boards who navigated their organizations through the 1918-1920 Spanish Flu pandemic? That particular pandemic was an unusually deadly viral infection caused by the H1N1 influenza A virus. Spanning from February 1918 to April 1920, it infected an estimated 500 million people, roughly a third of the world's population at the time, in four consecutive waves. Some of the higher estimates put the death toll at a possible 100 million, thus making it one of the deadliest pandemics in human history. So I ask again, was COVID-19 truly unprecedented?

Source Credit

THE LAKE WOBEGON BOARD

Article by Mark A. Pfister

Along the same plane, many Boards of Directors rate themselves above average or excellent when asked how they performed during the COVID-19 pandemic. I frequently ask this performance question of Boards in what I am calling the 'almost post-COVID' realm (in full disclosure, it started as a more superficial question, but then evolved into a deeper inquiry of a Board's self-assessment of performance). Similarly, most Boards and individual Board Members rated themselves above average or exceptional even in relatively calm, pre-pandemic times. However, once digging a little deeper past the outer shell and offered the opportunity for a first-hand view of how these Boards operate and conduct business, it becomes clear that above average or exceptional is more so aspirational, not actual. Are these Lake Wobegon Boards?

In a radio show entitled A Prairie Home Companion, created and hosted by the U.S. writer Garrison Keillor that aired live from 1974 to 2016 and described in his 1985 novel Lake Wobegon Days, Garrison alludes to the fictional city of Lake Wobegon, "a place where all the women are strong, all the men are good-looking, and all the children are above average." The term Lake Wobegon Effect was then introduced by U.S. physician John Jacob Cannell in privately published reports in 1987 and 1988 specifically referencing findings that all 50 U.S. states reported elementary school results above the national average. Obviously, this type of unrealistic optimism undermines the value of averages and rankings.

THE LAKE WOBEGON BOARD

Article by Mark A. Pfister

Exxon Mobil thought they were an above-average Board when it came to shepherding change in support of the environment. That was until shareholders recently voted to replace at least two of the company's 12 Board Members with Directors who are seen as better suited to fight climate change. The disputant slate of Exxon Directors was submitted by a hedge fund called Engine No. 1 and asserted that the company's current Board of Directors lacked the experience necessary to address stakeholder needs and guide the transformation reshaping the entire energy sector. Following years of company investments and 'green' announcements in areas supposedly focused on long-term alleviation of climate change, Exxon Mobil investors simply felt it was taking too long. Is this an instance of a Lake Wobegon Board? Very likely.

Expanding upon the tendency for an individual or group to overestimate their abilities and effectiveness, the Dunning-Kruger Effect is especially concerning. It suggests that people with the least amount of knowledge on a subject are still, if not more, likely to rank themselves much higher than they actually are. Let that sink in for a moment... Then think about the ramifications of this particular delusion in a Board setting... Unrealistic expectations, taking risks based on those unrealistic expectations, illogical beliefs about performance and current strategies in use, and harboring false hope. Undoubtedly a recipe for disaster.

THE LAKE WOBEGON BOARD

Article by Mark A. Pfister

Boards must remain vigilant to ensure they don't fall into the trap of unknowingly creating an echo chamber or insulated bubble of accolades. At some point this bubble will unquestionably burst, ushering in significant challenges.

A few simple and recurring focus areas will assist you in avoiding your very own Lake Wobegon Board:

- Foster and measure an environment of honesty, integrity, and values
- Become and remain a learning Board environment
- Perform yearly Board Director reviews and welcome outside evaluations
- Perform a Board Architecture Assessment (BAA) to ensure needed capability areas are covered by experts on the Board and personality traits are balanced
- Seek out Board benchmark data for comparison to your Board across multiple measurement points
- Listen to and engage your shareholders and stakeholders

Meaningful efforts in these areas will likely allow you to use the words "awesome" and "exceptional" without challenge. Hopefully this also ensures that you will never be a member of a Lake Wobegon Board.

About the Author:

In addition to serving on numerous Boards, Mark A. Pfister is a renowned Board Consultant, 'Board Macro-Influencer,' certified Board Director, speaker, author, and advises public, private, and nonprofit Boards in efficient and effective operations...

[Read Full Bio Here](#)

DIVERSYS CASE STUDY

ABOUT

Diversys is a Canadian based company that was created to build a world where technology is used to make recycling supply and recovery management transparent, efficient, and easy. Diversys provides a one-of-a-kind suite of software that supports the circular economy and resource recovery organizations that administer, oversee and enforce recycling and EPR legislation frameworks around the world.

OVERVIEW

One of the main reasons Diversys wanted to partner with boardsi was because of boardsi's international reach. The first match boardsi found for Diversys had ties to the recycling world, which led to a perfect match. Boardsi then searched for another executive who had connections with the European community. Boardsi was able to efficiently match executives due to their network filled with connections in different countries ranging in many different skill sets.

RESULTS

Diversys has been able to increase their reach and is poised to break into the European market. By bringing in the right executives that have valuable connections it makes it easier for organizations to navigate business hurdles with ease.

TESTIMONIAL

"Being based out of Toronto I wasn't sure how working with boardsi while building my board of advisors would turn out. I took a chance and sure am glad I did! Their team went over our needs and started the search process immediately. Within a few weeks, I had some resumes and a few of them were great. Now after four months we finally signed a contract with our first executive and are moving into searching for number two, an executive that is EU centric. Overall, I am very happy with boardsi and the search process. As I continue to build out our board advisors, we will continue to work with boardsi. I highly recommend any company to connect with boardsi and am sure they will find you the type of executive you are searching for."

ROGER BARLOW | CEO | Diversys

BOARDSI CO-FOUNDER & CEO TO RELEASE NEW BOOK

Article by Yahoo!Finance

boardsi Co-Founder and CEO, Martin Rowinski announces his new book *The Corporate Matchmaker: Creating A Robust Board Room* in addition to a corresponding journal, both slated to release in July of 2021. The book reveals an inspirational personal story along with the secret sauce for building the right board for your company.

Pre-order the book and journal at
<https://corporatematchmakerbook.com/order-my-book/>.



[Read Yahoo!'s whole article here](#)

ANNOUNCEMENTS

- Boardsi is the newest sponsor of the California Storm, Sacramento's Premier Women's Soccer Team! We're excited for what this season has in store for the team and are proud to support an organization that empowers girls by building self-confidence and leadership skills through the game of soccer. Learn more about the California Storm at <https://www.calstormsoccer.com/>.
- One more month until The Corporate Matchmaker is released! Pre-order the book and journal today at <https://corporatematchmakerbook.com/order-my-book/>, and learn more about the book on Yahoo! Money at <https://money.yahoo.com/boardsi-co-founder-ceo-release-120700348.html>.
- Stay tuned for a refreshed Boardsi website and platform releasing within the next month!