

# Webinar Transcript

## Aligning Governance and Management

So hi, everybody. Welcome to our webinar today titled aligning governance and management, understanding the board and management relationship. My name is Sean McDonald, and I shall be your moderator for the next forty odd minutes.

Firstly, though, thank you for attending today. We always appreciate the effort you make to be here for our live events.

During the session, if you have any questions, please try and use the q and a button at the on your toolbar. As against chat, it just enables us to keep track of everything, and we'll be answering as many of these as we have time for. And finally, if you stay through till the end, which we hope you will do, and as is customary for our webinars, we do have a special treat for you. By answering a really short one minute survey at the end of the webinar, you'll go into the draw to win our beautiful gift hamper worth over four hundred dollars.

For those not too familiar with BoardPro, we are a board software provider sometimes called, a board portal, and we serve about thirty five thousand users around the world.

We enable organizations to prepare for and run their board meetings more effectively and efficiently with clever software with less time and deliver more impact and value for the organization.

And as much as we are a software provider, a board software provider, part of our wider mission is to make the fundamentals of governance free and easy to implement for all organizations, especially those with resource constraints.

One of the many ways we do this is by providing free access to hundreds of business templates, guides, and resources on our website, which you'll find in our resource center. And, of course, these webinars we host are a great way of accessing key governance knowledge without the time commitment and costs necessarily associated with, the traditional in person events.

So for the next forty odd minutes, just relax and listen. Try and add to the conversation by asking as many questions as you would like.

A full recording of the webinar along with the slide deck transcript and other resources, will be sent to you, after today's session. It'll probably be in the morning now.

So let me have the team introduce themselves starting with Giselle.

You are, Sean. Greetings and good morning to those of you in Australia. Good afternoon to the New Zealanders. And, for the rest of you, just greetings from the South Island of New Zealand. So I'm Giselle McLaughlin. I'm the managing director of Grounded Governance. And some of you will know me as a bit of a governance geek, governance professional.

I'm really happy to be here talking today about relationships with two of my governance colleagues. I'm gonna hand over to Fiona to introduce herself.

Thank you. Good morning. It is for me. I'm in Sydney, Australia. My name is Fiona McKenzie.

It's a great topic today, aligning governance and management, and it's essentially about navigating and negotiating relationships and at the same time, trying to make sure that we don't get any power struggles or destructive conflict in the mix. And that's why I'm here. I'm a conflict and negotiation specialist.

I've got a background in management consulting, but for the last decade, I've been helping leaders and teams to apply negotiation and conflict skills to the challenges that they're facing. Almost every interaction that we face, especially as leaders, is a negotiation.

So we should get better at that. And if you've heard me talk before, you know that I actually really love conflict. We tend to want to avoid conflict, but really good things wait on the other side. And let's face it, it's not going away, so let's embrace it. And I'm excited to be on the panel today.

Thank you. And, Lisa, please introduce yourself.

Thanks, Giselle.

And g'day to everyone from Adelaide.

I am Lisa Cook, managing director of Get On Board Australia, and I help people to get onto boards and thrive in the boardroom. And, yes, today's topic is closely aligned with how you can thrive in the boardroom.

So great to have you both here. So thanks for contributing, and thanks to BoardPro for the opportunity.

So here's what we're here to talk about, healthy relationships. And this is about getting the board team, the management team aligned.

We have got a bunch of tools, a bunch of content, a bunch of advice, and probably some lessons we've learned along the way, and we've got quite a full amount of content. So just to let you know, we will have the Q and A function open, and we will keep an eye on it. But something special today is that Lisa, who runs a podcast, has offered that if we have a lot of unanswered questions, we'll actually do a podcast, the three of us, to answer them. So we're not gonna be

hugely interactive, but but we will keep an eye on the on the questions, on the chat, and see how we get along.

So when it comes to aligning a board team and a management team, together, we really believe that the culture of the organization, of their teamwork, is absolutely key to those relationships and alignment being healthy. I mean let's face it, as Fiona's mentioned, we know that there will be conflict, power struggles, all sorts of things will come up and it's how we deal with them that matters. We're aiming to shine a light on some topics and give you some tools that you can use.

So what do we mean by culture? It's just the way we do things around here.

Starting with something simple like making sure that the board and management teams honor and reflect the values of the organization.

We're going to talk about this a little bit more later on, but being authentic and agile at the same time really matters for this. So, Lisa, shine a light on a couple of things from your perspective, please.

Yeah. From my own experience of my own board board roles and working with boards themselves, I see this play out in sort of this human aspect of board members. We expect all these board members to show up and kind of nearly be automatons or or robots in how we we come, and and we're meant to act and behave in certain ways. But we're humans at the end of the day, and we come with all this stuff. We come with our baggage. We come with these, self interests and motivations and whatnot. And I find that a shared culture that we actually talk about, we've agreed upon, and that is founded in those values that we've probably got up on the wall somewhere are really great things that we can use to ground ourselves and align ourselves to when we come into the boardroom or even when we're just preparing for the meetings so that we we're all coming with this same mentality and shared understanding of how we do things around here.

Yeah.

And I think, what's really interesting about that to me is that directors there's quite often frustration between management and board because the directors don't remember everything that the board did six months ago or three months ago, maybe even six days ago, because we have this other these other obligations in other life where we're immersed as well. I think that's such a simple thing that can lead to confusion and frustration. Fiona, what about this conflict and culture?

Yeah. I think I see conflict as like the unwritten constitution.

It's guiding our behavior. It's It's guiding our decision making and it can really go wrong. And then you'll end up with a, you know, breakdown in communication or erosion of trust, and we'll touch on trust a bit more later. But, from my perspective, it's not what the arguments are about. It's how they're happening. So healthy disagreement is actually great, but unhealthy conflict is the canary in the coal mine, and it's signaling that something deeper is off.

And, when you've got bad conflict, that's when, authority structures are really starting to collapse.

People are starting to defend their turf and play the blame game and not look out for the best interests of the organization.

And if that happens, you really need a rapid I would call it a diagnosis. So what are the norms and stories that are running the culture?

You need to be urging your leaders to act as role models. Any bad behavior that's happening at the board is going to be assigned to management that that's appropriate behavior, and it will replicate down through operational lines.

And this is so important. You've actually gotta have those hard conversations and be really explicit. Make really explicit agreements to reset behaviors, things like how to have a respectful fight, how to have a good fight, I call it, how to be transparent in failure and how to be really, I think about being really generous in your interpretation of what the other person's saying.

Yeah. To to acknowledge good people doing their best is a very important I use that a lot. So I just wanna, before we move on to the next slide, very briefly remind everybody that you can capture some of these cultural and values things in your board charter. That would be the first tool that I would take people to to say, how do we do things around here? Put it in the charter and and agree some things there. Alright. Let's move on then.

This model, I just need to explain to you a little bit. I think it's really fundamental to the session.

One way in which to align a board team on the left in blue and a management team on the right in green is to consider them as a combined leadership team, sitting side by side and showing each other mutual respect of the jobs that we need to do. So we each have functions.

Now in putting this model forward, I am really trying to smash over the conventional top down hierarchy thinking that boards sometimes bring to the boardroom, And I'm not necessarily people will agree with me on this, but I love teasing out these things. How does information, and process flow from management on the right, through the gold, to the left, to the blue, for the board to make decisions and then flow back communication.

You can see in the model that this pinch point where the information flows and actually sometimes doesn't flow because there's decisions made. We're going to come to that later.

This happens through the chair and CEO and my view, my philosophy and all the work that I do is that the side by side respectful combined leadership team is what stakeholders are entitled to expect of you. So we need to get aligned. That's what this whole webinar is about.

By stakeholders I mean the shareholder, the employees, the customers. They don't want you arguing. They want you aligned.

So that's my philosophy.

Lisa, I think you've got another way of labeling this.

Why don't you wanna share that?

Absolutely. And it's not my idea. This your diagram is a great illustration of what doctor Dennis Mowbray talks about as the third team. And if we can think about it like marriage, there's me, there's you, and then there's our marriage.

And that's really what I think you're getting to. There's a management team, there's a board team, but we come together from time to time, and that third team is there for a purpose.

Yeah. So I love that idea. And we're gonna look at this diagram again in a minute, so I'm not gonna spend a lot more time here. But I do want to advocate to you all that if you, as a director, can approach your board work with this, flow and this teamwork in mind, you will go a long way towards that alignment. So let's move on.

So here, this diagram we've added the blue line. It's not a big bold line, but just showing you that the line between board involvement with management does move between organizations. There's the director agility needed, but also from time to time. So just to explain that in a community organization, for example, you might see a board very involved with the management team. They may be involved in recruitment, performance management, there could be a lot of close committee work, and sometimes the board is also doing management functions. So if you like the blue line, the vertical line can shift where the board is moving into management.

Conversely, there will be some organizations, commercial ones in particular, where the CEO draws a pretty hard line with the board that they don't interfere with management and the CEO is actually accountable much more clearly for running their management team well. So I think, Lisa, you were gonna explain, and then I'll come to Fiona about when does this line shift and how agile do we need to be to keep that alignment?

Yeah. I definitely think that there's there's gotta be some fluidity here. We get caught, particularly newer board members get fixed in this mindset. The board must stay strategic, we call it, and we don't get into the operations or the management side of the business. That's just not what it is like in reality.

On all boards of all shapes and sizes and purposes of organization, this line will move. And there needs to be an understanding of when and how that's happening and how those rules of engagement between those two teams actually shifts in line with that. But I I generally think there'll be a a kind of band that it will sit in as a general state of kind of homeostasis.

But to understand that that will shift as and when it needs to, it's just what does that look like at the time? And then how does that then dictate how our relationship just needs to shift a little bit to manage that?

Yeah. So thank you for that. And, Fiona, I'll just ask you briefly to look at this. How do we negotiate? That's your topic.

When are the CEO and chair negotiating this space?

Yeah. That's, as I say, everything is a negotiation. We're using negotiation skills all the time. And this line, as you both said, moves for different reasons and in different seasons and at times of crisis or whatever it might be.

But what we do need to do is to be negotiating mismatched expectations.

And, and if we don't, that's when if that mess that miss any misalignment is gonna breed resentment, which moves us into unhealthy conflict.

And so as with any sort of negotiation, it's about understanding of the other person's, interests are, so why they want something to happen, not just what they want, and having really open, honest, vulnerable dialogue about it.

Nice. Let's move on then to one of the other key things that we need to address around the, border management, which is do we trust each other? Now we could spend forty five minutes on this topic alone, so we're not gonna do that today. And I hope for the audience that the, the trust equation is something not that we've made up. This is a very well known concept, but I use it a lot in the work that I do with boards to remind them that there is a formula.

And sometimes when I'm working with them on their negotiation, or they're just just continuous improvement, we actually focus on each of these ingredients.

So the thing that's interesting and challenging about boards is that we rely on this concept called swift trust. It's an academic idea that you're appointed to a board, you are trusted.

The trust is assumed or it's almost entitled to to be there, but you can damage it and it's it's so hard to rebuild the trust around the board table or to rebuild trust with management because those board meetings are so sporadic.

So you don't come in together the next day and get to work on repair. It actually the damage can linger. So, yeah, just watch out for that and the need to be very deliberate on trust. So, Fiona, I know you've got your four concepts around. Yeah. Just share those, please.

Thanks, Giselle. I think about four things when I think about trust. So firstly, there's credibility. So some of this overlaps with this trust equation that Giselle's presented.

But if you wanna be trusted, be trustworthy. You need to be guiding your reputation and doing the right thing. Secondly, I think about motives, and I've already mentioned this today, but provide information on your motives. Why are you making a particular demand?

What are your interests here? And don't make an assumption that the other party understands that. Thirdly, to trust to be in a trust relationship, you've actually got to invest in the other party.

You need to understand them, their interests, their motives, what drives them, why they're gonna be having a certain, decision.

There's a book by Robert Cialdini you might have heard of called the called Principles of Persuasion, and he talks about he's got six principles, and one of them is liking likability. So if you're collaborative with the other party, then, you're gonna gain their trust. And the fourth one actually is just for me is consistency. Just do what you said you were going to do. That's an element of trust.

Right? I think that trust isn't built within inspirational speeches. It's built by normalizing transparency and step by step repeated honesty, essentially. So it's reciprocal, with with both parties.

Yeah. So I'm gonna come to Lisa in a minute, but let me just, plug here this idea of transparency being a tool that you can use and, again, negotiating what about our board is transparent and what is not. And I would encourage here that the board evaluation, performance management processes, and enabling management to participate in that, not keeping them out of the boardroom, for example, can enhance trust. Lisa, anything to add?

Definitely. If we can I mean, that's a good sort of throwback to doctor Janice Mowbray's third team concept is he is very, strong in advocating for the management team to assess the board performance?

And that's quite confronting for a lot of us, I'm sure, because, I mean, you have a concept that people are watching you and and taking cues from you. But to have that quite, laid out in front of you so sort of transparently could be quite confronting. But a a huge growth opportunity, not only for the board, not only for the management, but for that third team as well.

Yeah. Thank you. Look. I just wanna acknowledge we've had a comment in the chat to the hosts and panelists, someone disagreeing with our views, which, of course, we're very entitled to do around the idea of governance board getting involved in management.

And I just wanna replug what we said originally that in some organizations, the board is management. You know, there isn't that same separation, some community organizations particularly. But at other times of crisis and so on, whether it's appropriate or correct, it does happen. And so we're just trying to, lay some formality around that.

And so thank you very much for the comment.

Alright. So if we move into, the the chair and CEO relationship now, so we've got our diagram again, but focusing in on how the chair and CEO navigate their relationship and their obligations in order to ensure that the board and management are more aligned.

So first of all I just want to make sure we emphasize that the legal formality that the chair CEO, must interact inside a formal employment relationship with all of the guardrails that that entails.

But here, they're they've got two aspects to their relationship. One is the formal piece of that, and the other is the the more coaching or social contract and negotiated piece that they need to manage.

So there will be, times when these two people are not aligned or the two boards are not aligned and these two people are having to negotiate over that, or where one of them thinks they're aligned and the other one doesn't. So that's a a thing. Fiona, what sorts of problems can occur in the space between the chair and CEO?

Thanks, Giselle.

Interestingly, I've just thought of something.

Looking at your, your diagram there, reminds me a bit of a double helix, you know, like the DNA strands. And that's a bit like the sense of a chair and a CEO where the roles are distinct, but they're intertwined and they actually need to be working together. So, that just just came to mind. But in terms of your questions and the types of problems that we might see, We've already mentioned mismatched expectations, but there's blurred boundaries. And that came out in the recent comment that we've just looked at as well.

If a chair starts meddling in the operations or the CEO bypasses governance protocols, you're going to get friction and second guessing about who's steering the ship.

There's lack of trust. We've talked about that one. And the third one that I see all the time is power struggles and undermining, and you'll get a CEO with board allies can really marginalize an inexperienced chair, so that's something to watch for.

Mhmm.

Similarly, a dominant chair can disempower a strong CEO, and you end up with turf wars. And private information gets leaked, and you get an absolute disaster. So I've worked in situations like that and they start subtly and then the tensions are leaking to the group.

And once the relationship is politicized, then the recovery is really hard and you end up needing a whole lot of one on one sessions and group sessions to basically reset the behavioral expectations.

Yeah. So it takes work. It takes effort. It takes deliberate awareness.

Lisa, I know something that you've thought about a lot is that that inexperienced chair, and how do they navigate this?



It's very difficult. I think all this emphasizes the importance of choosing a chair that has the requisite skills and expertise. It doesn't necessarily mean that they've been a chair before, but they certainly know and hopefully have experienced what a great chair is like. Mhmm.

To me, it's very founded on a high degree of emotional intelligence, particularly to understand ourselves around, how we may behave in these sort of positions, especially to what Fiona was saying around power struggles and power dynamics and things like that. So it's really that high level of EQ. So more so that we can control ourselves in that situation, but also working with and through something else. But, yeah, it does emphasize the importance of the board members to really think deeply about who they're putting into that chair role and also defining then what is it that that chair does in this organization as it relates to the CEO or equivalent position that they would have in that organization.

Yeah.

So that's a nice hook. I'm gonna answer one of the questions briefly. So question was asked, well, how do you avoid the chair CEO becoming a board of two? How does the chair engage with the rest of the board is such an important question.

So I do want to answer that briefly, which is that the chair must always remember that they represent the board. They are not a person who does their own thing. They're always keeping the rest of the board appropriately informed, seeking input, giving feedback, transparency again, and done well, it works well. And then there's need to be some trust that the chair will give a good amount of information back to the board.

But I had a really interesting situation about this recently, and the person has just changed their language. The chair started, suddenly saying I, it's the board wants, and that's such a different conversation.

So, yeah, I want to acknowledge the other questions we've got and I think the the ones we have so far are very appropriate for our podcast idea. So I apologize for not answering everything but the podcast. I think we've got some great suggestions.

Alright, so if we move on this alignment between board and management, I just want to talk about something which I see there's some confusion about out in governance land, which is how committees work.

So first of all, when you have committees that I'll just explain this diagram. We want to remind everybody that the committee should have some board members on it. Could be board members only.

Big tick for that. On the right hand side of the diagram, board members and external people.

That's a big tick as well, and just acknowledging those external people will then become part of this combined leadership team. But in the middle, where you have board and management sitting on a committee together, that's not a good idea. That's straight into muddlement.

We want management reporting to a board committee, not sitting with management on it, and I think there can be confusion about that.

Let's move on.

So this diagram we developed, quite some time ago in relation to a regulator report here in New Zealand.

So, I can put the reference in the chat if anybody's interested in it, but the idea is that, the regulator said, hey, boards, in your sector, you're not spending enough time on your own work.

You are holding others to account, you're supervising them, you're giving direction, but you're failing to actually do your own work properly.

So I've designed this life cycle to reflect the contents of that report and remind boards that they have work to do too. And if you do your job in the life cycle well, you will actually potentially demonstrate accountability.

You're not asking of other people something that you're not prepared to do yourselves. So good election or appointment processes, inducting well, forming a new board team. I'm coming around to sort of three o'clock here.

Then we do a skills matrix really fresh, and we train people and invest in them around the board table.

Yeah. The whole topic there.

Then we do some work together, then we do a formal evaluation, and we reflect on the results at nine o'clock. Then we need to improve some things, track our actions, do some succession planning, and so it goes on. Now, the interesting thing about all of this is that in some boards, this is going on all the time. We're at multiple points of the clock at the same time or we might have quite a stable board for a little while, but most boards have got people coming on and off. I could throw a whole lot of other things on this model, but we'll just keep it nice and simple. So the key point I want you to take out of this is that doing your own work and being accountable, documenting things properly, being transparent will enhance this board and management team alignment, because we're not asking management to do something we're not prepared to do ourselves.

Thanks, Sean.

So I wanna come now to a bigger topic. We've got the the topic on this slide, which is demonstrating empathetic listening, but actually before we get there, I just want to say the headline could have said actually making the boardroom a safe space.

So we align the board and the management team if the board meetings and board processes are valuable, valued, and safe.

And, yeah, this is a a very important topic. It's often a problem.

So, let me just explain then. So first of all, management may need to know that their recommendations, their opinions, their advice to the board is valued.

And so how board members show up really matters.

Body language, as an example, really matters. So, Lisa, you're gonna give us just a a little nudge on something that's a very current topic, I think, on that.

About, Body language and maybe distraction in the boardroom.

Absolutely.

You can't actively listen, and you won't be giving good body language if you're multitasking in the boardroom. We've all seen it. We all show up with our devices because our meeting papers are normally in a PDF on a board portal like BoardPro, and we're tracking along with that. But it's just so tempting to check our emails, check social media when there's a bit of a downtime in an area of the meeting that maybe just isn't so interesting to us. You need to not be doing that because if you're multitasking, you're not active listening. You're not contributing to creating that safe space that Giselle was talking about.

Yeah. And I do wanna mention. So a couple of years ago, out of the the, US company directors conference, I forget what it's actually called, There was a a court case where the lawyers for the plaintiffs actually did, IT tracking on the board members' activities during the board meetings, and they were able to show this distraction. So it is actually it's a real thing, not just a good manners thing.

So we want to make sure we're paying attention and we're seen to pay attention, that our body language is, appropriate, and that we show up as an attentive person. So, Fiona, could you talk with us about that? Thank you very much, Julie.

As she's just pointed out, it was the NACD conference. Thank you.

I just want to turn to Fiona on this listening topic and the idea of empathetic listening.

Yeah. Thank you, Giselle. So it's an important topic in my field, negotiation and conflict. And I think of listening as not just listening to hear, but listening to understand.

And I've observed hundreds of negotiations and conflict situations where you can tell the person isn't listening. They're actually thinking, what gotcha can I come up with to say next? Or how can I stick up for myself? And they miss the goal that's being said by the other person. So it's not just listening to hear, it's listening to understand.

And I'll also just comment on body language.

It's an inexact science, but it's a helpful one. And, there are two things that I wanted to mention. The first one is involuntary body movements. So it's from the part of the brain, the limbic system, that, it's our sort of controls our behavioral or emotional responses. So if a door slams and you jump, that's a response from the limbic system, or if there's a jump scare in a movie, or you get a shock and you cover your mouth, or you put your hand on your heart or something, their limbic system responses.

And people people learn to control those, but you can't control that real fleeting thing that happens on someone's face.

So in your relationships, in boards and management teams, especially once you know someone well, you can watch for that thing that someone can't control.

Sometimes it happens in a handshake and something crosses their face. So that's just something to be aware of. Those microsecond reactions can be really enlightening.

The other thing about body language that I wanted to mention is that they come in clusters. If you see me with my arms crossed, I might be feeling, that I'm angry or I'm I don't agree with you. I might just be cold. So you need more data.

You need to look for clusters clusters rather of gestures. So if I'm touching my face or my voice goes funny or my neck goes red and I'm doing this, you've got enough, points of data to go something is happening for her. So it's like incongruent body language is, something to watch out for. So limbic responses and gesture clusters is what we look for in body language.

Thank you. And, look, I really wanna also mention here, something that I'm very conscious of is bringing out our own lens to body language. So for example, I simply don't know enough about the body language is appropriate in other cultures and don't imply from how you see the world what body language means from someone else. I think just as a a headline I would mention there.

There was one other topic I wanted to touch on and I'm just gonna deal with it in a little bit of detail which is the topic of who's in the room, who's not in the room during board meetings. This is a really big topic and there's a wide range of practices of what people regard as normal. So what's normal for you isn't normal necessarily for the organization. It comes back to our culture and how we do things around here.

But in my opinion, there are times when the board needs to be alone. Board alone time. There are times when the board and the CEO need to be alone, and maybe then separately the board, the CEO, and their trusted one or two key executive members for quite a close conversation, and then maybe other people are coming in the room throughout the meeting. I just always call it shuttle diplomacy.

Someone comes in presents their paper, here's what happens, leaves again, that kind. Or maybe guests come in. Now there's lots of benefits of having management in the room. There's lots of drawbacks too.

If the room gets too full, there's no doubt that it does actually affect, or constrain the conversation and how some board members feel about questioning and challenging management appropriately. So this is a topic back to our chair CEO negotiation where active planning needs to happen, and I would encourage all chairs to make sure there is sufficient board only time and sufficient board and CEO only time to make sure that those appropriate topics can be dealt with. So the board and management team can get aligned without embarrassing people or as we would say here in New Zealand, you know, damaging the mana, the the honor of individual people because we never want someone to come in and feel personally, undermined or affronted.

I would encourage board members to be very deliberate in your own planning of what you're gonna talk about in board only time, something I've definitely made mistakes about in the past and I've learned the hard way, But also to be really deliberate about how you ask questions and make suggestions of a CE in front of their team. So yeah. Lisa, anything to add on this, particularly from the point of view of a new board member? How do they navigate this stuff?

Well, throw it in the deep end.

That sounds like that you you raise such great points. The thing I would emphasize for most boards is to have that time, those times, board only time, board and CEO, scheduled on your agenda every single meeting. And you can choose to have it or not, but by normalizing it, by having it on there, you'll avoid that issue of people reading something into it when it all of a sudden shows up on the agenda. And so that's really important for all the reasons that you said. For new board members, you're going to be inclined, hopefully, I would probably add, to be a little bit more quiet at the beginning of your tenure.

Because what you're doing, we see here on the screen that our model's been adapted by Stephen Covey Covey's Habits of Highly Effective People. One of his habits, number five, is seek first to understand, then to be understood.

So that's the idea I want you to come at your board service with is understanding. And don't be quiet. Don't not ask questions. You're more than welcome to.

And in fact, it's a great opportunity for the other board members to hear the dumb questions or the why do we do it this way. But I guess ground your questioning, ground your queries in that wanting to understand further. A lot of times, we're jumping to conclusions and reading things into things that may not be there. So understanding first is going to help everyone else understand.

It'll help you understand which can get to a better outcome, hopefully.

Thanks, Lisa. Now take us on to our final slide. Thanks, Sean. So first of all, I wanna say to you, I wanna end the webinar mindful of our time on a practical note. So aligning board and management team, one of the key tools you have is this idea of having an annual work plan. Now I do wanna say, this slide is not designed for you to be able to read it on the side. I'm giving

you an image to hold on to and if you're interested in getting a copy of this template, you're very welcome to ask in the post course survey.

Sean, I know, also has examples of annual work plan templates through Boardpro's normal templates. So, yeah, there's lots of options available to you, but really to emphasize that having an annual work plan, this is the roadmap where we align what needs to be done through the year across different meetings, and, management can then rely on it. They'll feel more trust and more, predictability with the board if you but if you all agree, This is our plan. And I I can't emphasize this enough.

This is so important to have a good plan, and it needs to evolve. It's not rigid, locked in, but it's a road map that you can all look to for what's coming up, when do I address these topics. So, yeah, I hope that's a practical thing. And for anybody who's asking for this plan, you need to ask for it in the survey, and that will come through to us and we can then send it to you.

So, yeah, we won't unfortunately be able to remember here. So, Sean, we're gonna wrap up, on this note. I think I hand over to you. I wanna thank everybody for their, continued attendance, and particularly my panelists.

It's always a pleasure, but also I've learned a few extra things. So, yep, thanks for the tune up. I appreciate it. Sean.

Thanks, Giselle. So please feel free to connect with, the team later on LinkedIn if you'd like to. I'm sure they'll look forward to your connection.

The you'll receive an email from me. It'll be either late this afternoon or tomorrow morning, which will include a copy of the video link, the slides that we've taken you through or Giselle and the team have taken you through and the transcript. And, again, if you would like a copy of that work plan template, let us know in the survey at the end just as you're logging out. So just as you leave the webinar, don't forget to complete that survey, and you'll also go into the draw to win the gift hamper.

So thank you everybody for your attendance. I hope you enjoyed the session today. I know I did. Thank you, Giselle, Fiona, and Lisa for your great conversation, and I look forward to seeing you all at our next webinar, everybody.

Have a great day.