



Take on Board

Transcript – Sally Parrish

Helga Svendsen 0:00

Today on the Take On Board Podcast, I'm speaking with Sally Parrish about transitioning from executive to board work. First, let me tell you about Sally. Sally has been in and around boards for almost 20 years, having served on a number of not for profit and community boards. She's an executive in business coach, the founder of the board Coaching Institute, and the author of the essential Field Guide for company directors. Welcome to the Take On Board Podcast. Sally,

Sally Parrish 0:26

Thank you so much for inviting me. Helga. It's lovely to be here.

Helga Svendsen 0:30

Sally, before we talk about your journey to the boardroom and transitioning from executive board work. Let's dig a little bit deeper about you. Can you tell me and it's probably tied? I'm guessing to some it is. But can you tell me what was your earliest experience of governance?

Sally Parrish 0:46

Well, I was an accidental board member, my eldest child had just started Kenda, we went to the annual meeting, and you know, where they shut the door until they have enough volunteers onto the committee, I was new to that space. So I made the mistake of making eye contact with the president and quickly found myself elected as head of fundraising on a committee for a small kindergarten Association. And that was my introduction to committee work. And just being in that role, and not really knowing what governance is not really understanding how it all operates. But having had an executive career and seeing that things weren't being well run, you can see that, you know, meetings are running to agendas, people have their own agendas. And the kindy is a really interesting space, because obviously, all the people on a kindy committee have children at the kingda. Their priority is not the best interests of the organization. It's in the best interests of their child. So it's a very difficult space. And I learned governance on my feet just by googling. Surely That can't be right. Surely don't do it lightly. It said. So I learned governance through Google initially.

Helga Svendsen 2:12

It's probably worse to learn governance, that must be said, and at least you resorted to Dr. Google, rather than thinking oh, well, this is the way it's done. You actually did some research around it.

Sally Parrish 2:23

We had to go to a vote on a licensing issue. And I was against the vote as well as another lady. So they had the meeting without notifying us of it and had the meeting without us to present it. You know, it was really it was really amateur time.

Helga Svendsen 2:41

So before that meeting, you ended up on that committee of management, because I love it, as you say, made eye contact at the wrong moment. Had you considered before that maybe some governance work would be interesting, or it was really just making eye contact at the wrong time? Well, I'd

Sally Parrish 2:59

actually been an executive coach for about seven years by that stage, I'd been coaching businesses, I'd worked with family boards, and I just naively assumed that things would be better run than they were Yeah, I just underestimated that whole, not for profit sector, it's a very different world from the commercial sector.

Helga Svendsen 3:24

Tell us about your first board role.

Sally Parrish 3:27

So my first board role along similar lines, it was early childhood kindergarten management. So because of some of the issues that we'd had on this committee, we actually lost our license, because we were so dysfunctional. And because of my involvement in helping turn this committee around, I was invited on to the board of the management cluster. So this is a group that ran a group of candidates in the in the local area. And so accidental board role yet again, you know, I was, I was flattered, my ego led the way I've been invited to a board, you know, how prestigious is that? I did my due diligence, I considered how long it take me to get there. How long have the meetings, and that was about the extent of my due diligence. So my first board role was through sorting out the mess on the committee of management that I was on, and then getting invited to the overall licensing body.

Helga Svendsen 4:30

So then how was that experience? It sounds like your due diligence, but you did some due diligence, which is a good start. Some people don't even do that. They just run with the flattery from the first moment. But you did some so that's good. Was it frying pan to fire? Or was it oh my gosh, this is magnificent. This is exactly the way boards should run.

Sally Parrish 4:51

So I think you're spot in a bit of a theme here. Helga. I think you're seeing where this is going. So I think I think what happens is when you think of a board in your mind, you have this perception that you're talking about very senior executives, you're talking about very accomplished people, you're thinking about very complex affairs. And in fact, this is why many of us have imposter syndrome, we just don't feel that we're going to be as good as this perception we have in our mind about the board that we're stepping into. So I really went into this thinking that, you know, these people were going to be my mentors, I would learn from them, it would, it would be a step up in my career, it would build connections. And the reality of it is that we were volunteers. That means we don't get paid. We were in startup, which means we didn't have resources. We met after work, we all had full time roles. So we met at seven, eight o'clock at night. And when you're in a boardroom till 11, o'clock, 12 o'clock at night, and you're the resource for a company that doesn't have a lot of resources, and you're not getting paid, it's not your best self that shows up. It's not the version of you, that's going to get shoulder tap for the ASX role.

Helga Svendsen 6:08

So how long have you on that board for that sounds like your head. So make great expectations, you turn up, maybe not quite what you had hoped for? How did it play out?

Sally Parrish 6:20

Well look in all fairness, my colleagues were all in the same boat as myself, they all had the same high expectations. And we were a board of peers. We're all hard work. And we were absolute professional around the work that needed to do and we got the work done. But it's fair to say that when that tenure came to end, we all jumped off as quickly as we could. But one of the things I learned when we were actually going for a really difficult stage of the funding model being deliberated at parliamentary levels. So we had no idea whether we would have funding in the following year or not. And yet, we had to put our plans into place. So we had a really, really difficult, complex time navigating funding issues. And I'd had enough I seriously wasn't what I had expected. And when I looked at leaving, if you take on these board roles, there's a liability, there's a responsibility and leaving the board doesn't mean escaping that liability, or responsibility. And you can be, you can be deemed to be you know, the captain leaving the sinking ship. So sometimes if you

find that the board is having difficulties if it is having problem, that's even more reason why you need to stay and to be diligent and to act in the best interest of the company, which is not. I've had enough I'm leaving now. It's I've got to see this through this is tough, this is difficult. And I should have been better at my due diligence before I took the role on not walk out music got to heart.

Helga Svendsen 8:00

Yeah, it is such a challenging thing, isn't it when you? And sometimes you do your due diligence, and you don't necessarily know even though you have done your due diligence. So I've got I've got two questions there. I'm going to ask them both. And you can do them in whichever order you like, because they're both slightly different. What would you do differently? If you had it all done today? And secondly, how did you exit gracefully?

Sally Parrish 8:23

I'll answer the second one. First, I had literally applied myself so much to that role, I developed the policy register, I developed the strategic plan, I did a lot of this work in my own time by myself, and then took it to board for sign off. So I'd done a lot of the work. But I had position that with the board I had position. These are the big hairy goals that we have right now prepared to tackle these I'm prepared to get us to where we need to be but I'm not taking on any more than the things that I have on my plate. And, and they were big issues and they took a lot of work and my own consultancy business suffered as a result of the amount of work I had to do for this board. But you know, I did leave graciously and I left with their best wishes I finished my tenure was all done professionally and respectfully. And I'm still in contact with the people on that board today. And we're, you know, we were all in the same boat with bitten off more than we could chew. And we were professionals that we were going to get the work done and we're going to see it through. So what would I have done differently? What I teach senior executives now and you probably have this with your own clients, Helga. It's not about finding a board role. People get really short sighted I want to be on a board. It's about developing a board career, you have to think about where your board roles going to go. You need to think about the value you want to add. You've got to think about those bigger things, the contribution the belonging But these are legacy moves, then you can't make a legacy move, if you just accept the first board role that comes along. So for me, I think the big shift, the big thing that I teach now is that accepting a board appointment is an emotional decision. And we don't do our best thinking, when we're thinking emotionally, emotions are great for gut instinct, getting a feel about people. But accepting a board appointment is a logical, rational process, and there's much work to be done. So for me, it's around understanding what I want from a board role. And being very clear in my intentions around that. And then not letting my ego or my emotions or any other state get in my way of ticking all of the boxes. So my advice to anyone out there in terms of due diligence is break the process down. Think about stage one as being your research stage. So before you even apply for a role, check that that role meets your criteria. Is it a role where you can add value? Is it a role where you'll get contribution and growth and do that before you even apply where that step gets missed so much, you know, we see a roll we want and we send the resume in. And then obviously, you've got the appointment process, you've got the the

initial interview, the discovery phase, and the appointment stage. So you've got those other stages where you can do the deep intelligence work, but just be really clear about what that is, before you get swept up in you know, the chair really loves you and the board think you're going to add so much value and they're so excited because then you're not thinking logically and rationally.

Helga Svendsen 11:50

It's like first date, isn't it? It's like, oh, that first date went well. And then you don't necessarily make the most sensible decisions. Interesting. Oh, so...

Sally Parrish 12:00

ask me how I know how I've made every mistake in the book like I, I only know how to do this because I've done it wrong. So many times taken so many wrong turns, it took me a decade to figure all this out.

Helga Svendsen 12:16

I love it. All right. Well, look, I wouldn't say that the stories you've already told us are necessarily some of the mistakes because it sounds like you've as always, we learn a lot from these experiences. But you say you've made every mistake in the book, tell us more about your your fun, fabulous mistakes that we can all learn from.

Sally Parrish 12:36

Well, I became an accidental author, I, I did some corporate governance training, I decided that what was lacking what what would make the difference was to go and get a qualification or understanding of governance. So I, I took on a governance course. And it was a great course I learned a lot about strategy and culture and all of those things. But it didn't open up, boardrooms. For me, it was a great course, if you're a director and you wanted to expand your skills. But it didn't show me how to figure out my board value proposition. It didn't show me how to expand my director network. It just taught me about the board itself. So I mean, that was another mistake in terms of the money I spent, the time it took me to do my study is, I'm glad I did it. And it's a great course in it. And it makes you a better director. But you see a lot of executives that want to transition from the executive role to the board role. And they think the first step is a deep dive in governance, where in a lot of the established directors that I speak to what they say is that without the context of doing a board role, that course can be very theoretical. So it's governance training has its place. So I, I became an accidental author, I wrote the book, The essential Field Guide for company directors, which is all about directors responsibilities and liabilities. And I think this is the missing piece you you have to know what you're in for you have to know what the risks are, you have to know what your responsibilities are, you have to know what your liabilities are, you have to act in the best interests

of the board that you're representing. And if you jump from really understanding what that involves to, to how would I make a decision about strategy in this situation, then you really can't be acting in the best interests of the company.

Helga Svendsen 14:45

It sounds like some of those experiences both your own and in fact, possibly hearing from others. Yeah, it has led you to to bring it all together in a in a guide for others so others don't need to make the same mistakes, again.

Sally Parrish 14:58

We have an issue here in Australia, where a HR department when a senior executive says they're not ready for the next step, the HR department will pay for and enroll them on the aicd course, that that's not the next step, the next step is to develop board skills. So collective decision making is probably the biggest one, you know, up until that point, you, I get a lot of leaders say, oh, Sally, you know, I'm, I'm a great leader, we all make democratic decisions in my team, I delegate the decisions in my team, but you still have control over them, you still have the parameters around them. Whereas at board level, that's the first thing you give up is you give up control around that decision making process. And if you don't understand how to influence if you don't understand how to communicate efficiently and effectively, efficiently, that ball board room, you're just not going to have any impact in that role.

Helga Svendsen 16:00

So then, how did you learn some of that collective decision making? For example, how did you learn some of those key things that are needed in the boardroom?

Sally Parrish 16:09

Well, my backgrounds in business and executive coaching my executive role, I was always in the people and culture stream in the organization. So I've always, I hate this term, I wish someone would come up with a better term for it. Soft skills. I've always majored in soft skills. So I'm certified around language and behavior. So I understand the impact of language on others, I understand the framing of questions and being curious, rather than, you know, scrutinizing so I understand those. So for me, I had a good handle on that kind of thing. But I've certainly seen people in boardrooms that haven't been taught that and they lead in the boardroom, the same way they lead their executive teams. And those questions, they land differently at board level, you know, you can come across as undermine, and you can come across as threatening. What's more important in the boardroom, than the relationships, the relationships of the board members' relationship between the board and the

executive management team. And if you don't have those, use that horrible phrase, again, soft skills just starts to break down.

Helga Svendsen 17:25

We've heard a lot about the not so good times that you've had in the boardroom, and some of the lessons that you've learned from that, which, and some of those reflected in your book, something that's gone really well for you in the boardroom? Can you tell us about a time in the boardroom where you're just like, oh my god, that was awesome. We rocked it then.

Sally Parrish 17:45

I am so passionate about boardrooms that there was a report in a Financial Review last year, it was by Apollo communication. And it said that the top 100 ASX is 563 directors, they manage \$1.7 trillion of value 3 million workers. How exciting. Nowhere Can you have more impact. And I love what they said they said they described as the engine room of the economy. And there are so many great stories out there are so many successes, we only ever see the bad news, right? We only ever talk about the things that went wrong the bumps that we incurred along the way, but I've been party to boards that have gone into the billion dollars of revenue. And that's really exciting. When you say that I've seen executives flourish in their borders and lie, I could just give you so many examples of when it goes well. Because at the end of the day, executives are well meaning executives, the passionate executives are hardworking, they're achieving. And when you've got people like that in the boardroom, you're going to get success, but it's what is board success to you. Right, and what you think is success at board level. And what I think is success at board level are two different things. For one company, it might be just managing to keep the doors open through COVID. That's, that might be for another company. It can be the construction industry. They're doing so much great work now around mental health and mental wellbeing for its employees. And that to me is where the meaningful work is. That to me is where we're having impact is not it's not the billions of dollars of revenue we make because we talk now about the four pays or the quadruple bottom line. So it used to be about profit, how much money are we making, and then it was about profit and people and that's where we had all the you know, this company is the top 10 employer. People are best assets, human capital, but then it became about the planet as well. We had to be sustainable. We had to be socially minded and that's when we got our steel CSR policies started coming into play. But now, now it's about purpose. Why does this company exist? Why are they here? What's the intention? What do they do? And so you need a board that's aligned to that purpose. So we, we need to understand what it is we're doing and that purpose. Yes, we've got to make money, because that's how the company keeps going. And yes, we need to look after our people, because that's the right thing to do. And yes, we have to look after the planet. But the bigger question is the why. Why is this company here? Why is this person on the board? And when we're all aligned? Doesn't matter what the outcome is? It's always going to be phenomenal.

Helga Svendsen 20:43

Yes, that alignment of all of those things. That's the sweet spot, isn't it?

Sally Parrish 20:48

Yeah, absolutely. And it's so good that boards are recognizing this. Now, if we look back 510 years ago, a board was full of legal and financial professionals and they look the same, they taught the same, they thought the same and will always need those skills at board level. But now we're making room for people with communication skills, people with technology skills, people with people skills, and we're getting a much broader sense at board level of how much impact we can make. Oh, Sally,

Helga Svendsen 21:19

We've had such a fabulous conversation, what are the key things you want people to take away from the conversation that we've had today?

Sally Parrish 21:26

Oh, my God, that's just gone so fast. Thank you for the opportunity today. So I think, I think think about what you want. Think about your board career. You know, it's like, I don't know if you had any friends that got into their 30s. And they weren't married yet. And the focus or became about getting married, not on the relationship that they wanted. So think about, yes, you want a board. Robert, what do you want from that board? Ryan? It's a two way process. What do you want to give? And what do you want to receive be really, really clear in your intentions, be very clear in your board value proposition, make sure there's some really great alignment there. I think beyond board role, think broadly think board success, think of your board career as a whole. And what needs to happen at each stage, we see executives, they start their board careers, they have one or two roles, and it kind of fizzles out, and they don't understand what happened. They get to the end of the tenure in the next roles, not lined up. That's because there's not enough long term planning. Before COVID, we used to plan these beautiful holidays, European destinations, you put a lot of time and thought into that. I seriously don't think that we put enough time into the planning and the resourcing of our board careers. So mine would be all around that think about what you want. And then the due diligence, make sure you've got what you wanted, make sure it ticks all of your boxes.

Helga Svendsen 22:58

And is there a resource you would like to share with a take on board community?

Sally Parrish 23:02

I'd love to tell you about my ebook. If I may, I've got a very short ebook. It's a 20 page guide called the Fast Start Guide to board success. And it's the questions that executives ask and should ask about launching and building their board career. So I'd love to make that available to your listeners. Fantastic.

Helga Svendsen 23:23

Well, we can put a link to that in the show notes. So yeah, absolutely fantastic. Oh, Sally has been so fabulous to have this conversation with you today to to learn from your mistakes. Thank you for sharing our and so you know, to bring to life some of those examples. So thank you so much for taking the time to share with the take onboard community today.

Sally Parrish 23:44

And Helga, thank you so much for inviting me and thank you to you as well for the great work that you do open those boardrooms, to talented female executives. That's a great job that you do.

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