



Take on Board Podcast – Episode 362

Transcript – Davina Stanley knows how to maximise board papers and can help you

Hello, and welcome to the Take on Board podcast. I'm your host, Helga Svendsen. I know that being on a board can be an incredibly valuable, interesting, and exciting experience. Yet it can also be lonely, challenging, and let's face it, pretty hard. So here at Take on Board, I'll bring you weekly tips, tricks, and advice to help navigate your way onto your first board, your next board, or to build your governance wisdom.

Now, on with the show. Today on the Take on Board podcast, I'm speaking with Davina Stanley about, well, how boards can get the best out of their board papers. Before we start today, I would like to acknowledge the traditional custodians of the land on which we record. For me, I am on the unceded lands of the Wurundjeri people of the Kulin Nation, and I pay my respects to elders past and present.

I acknowledge their continuing connection to land, waters, skies, culture, and country. I support Voice, Treaty and Truth for Aboriginal and Torres Strait Islander peoples in Australia, and I encourage others in the Take on Board community to do the same. Now, let me tell you about Davina. Davina was formerly on the University of Technology Sydney Executive MBA Advisory Board, and she loves the ah, got it moment that comes when a client finds the breakthrough idea lurking beneath all the fluff.

She jokes that she's likely the only kindergarten teacher hired by McKinsey. Um, probably shouldn't be the case. I think they could do with more kindergarten teachers, quite frankly, but anyway. Um, and she's certainly one of the very few that Barbara Minto approved to teach the pyramid principle. Jokes aside, combining teaching, corporate communication, and consulting experience with the school of life help her clients get better, faster decisions.

Welcome to the Take on Board podcast, Davina. Hello, Helga. Thanks for having me. It is so awesome to have you here, and particularly to finally be recording. Um, folks, we've had a few false starts on this, but we are finally there. Now, before we dive on into the governance conversation about board papers, as always, I like to dig a little bit deeper about you.

So tell me, uh, about your upbringing. What lessons did you learn? What did you get up to? What were the leading influences on how you thought and what you did? A great question. Look, I grew up on a potato farm in country Australia, right near a state border. So even though the nearest town was, you know, 20-something miles away, so not that far, it was quite isolated because of the border.

And so I grew up being very much part of the business, the farming business, if you like, and solving problems when you just don't have enough things to solve them, always. So we got very creative, and I think that creates a very robust way of thinking about life. It's just very practical. You learn that anything's possible, right?

You don't really know what anything is beyond your isolated world. But I think it brings great confidence, a fair amount of creativity. And, uh, perhaps some flexibility too. So I think it was a really great upbringing and, you know, since then I've lived in all sorts of weird and wonderful places. I've lived in three of Australia's capital cities.

I've lived in, um, three overseas countries. I'm currently living in the US again, um, and hoping to stay where I am, where I'm close to my children, my adult children. So, you know, we've had quite an adventurous life, and I think that background set me up for it. You know, people are people, problems are problems, and let's just look at how we can work with them.

Yeah, it is. Yeah, let's just get on with it. We need to work out what the answer is. Let's just get on with it. Interesting. So I'm wondering, do you still like potatoes? My mom could make everything with potatoes, including chocolates. What? Yeah. Okay. You got to tell me more about that. What do you mean chocolates with potatoes?

Well, there was this wonderful recipe book that had all of these potato recipes in, and so she would put chocolate on the outside, and the filling, the peppermint filling, would be made with potato, but peppermint drops. because potato can be quite plain. That- So it absorbs other flavours quite well, and they were really quite all right.

That makes actually perfect sense to me. It's like, so you just fill it up with basically mashed, flavoured mashed potato. Ah. Okay. That does make sense to me. Okay. See, I was thinking the actual chocolate was made of potatoes. Oh, no. No, no. No, but the inside Not that good. Not that creative, no. No. No. No. But, well, see?

Problem-solving. Exactly. What can we do with our potatoes? I love it. Okay. Thank you. I don't think I've had a conversation about chocolate and potatoes in the 350 episodes that I've done on this podcast- ... so thank you. Glad to be unique. Now, we have, unsurprisingly on this podcast, touched on board papers previously, though.

That won't surprise anybody given it's a governance podcast. So let's turn to that conversation and how boards can get the most out of their board papers. Where should we start this conversation? Oh, I think at the beginning. I think the first thing that boards can do is give in, a much better brief to the executive so that they have a much better sense of what's required.

I think a lot of time gets spent by people preparing presentations or papers or whatever you want to call them for board, and people can be quite intimidated by the idea of it, particularly if they themselves have never been to a board meeting or they nev- they don't present themselves. So I think just getting a really good sense of where's this request come from, particularly an ad hoc request.

You know, I want an update on AI is the current topic, isn't it? So you'd like an update on e-uh, AI. Well, why? Why is that helpful? Why are you asking for that right now? And if you start drilling into that, you get a much better sense of, oh, not just a, maybe a, a general understanding of the latest technological developments in AI, but this very specific reason that has emerged.

And oh, look, it's, it's on my mind because I've seen another company adopt some technology, and I thought it maybe would be useful for us, too. You know, when you really unpack, well, where's this come from? Why are you asking? Wh- where do you want to go with it? People are able to really narrow the focus of what they prepare for you and make it much, much more useful.

And so, you know, that's perhaps a topical one. The other one is updates. You know, you're just on the regular calendar every few months, maybe every month, you need to give an update on your area or your program. And people are very inclined to bury the main thing on about page 47, because what they've done is they've said, "Oh, I've got to update you, so I've got to tell you everything that we've been working on."

Which is helpful for the board to know to an extent, but I think what a much better use of that time if they think much more strategically about, okay, well, how can I or the team, the organisation even, get more value out of this conversation with the board, this very expensive meeting, this very important meeting, very valuable meeting?

How do we get more value out of that for our program? Well, you know, what outcome would we really like? What would be helpful? And then you might be able to say something like, "Look, we've made great progress so far. However, there are a few things we really need your advice on, or a few things that we need to accelerate, or we've been stuck on, or whatever.

And here- therefore, here are the things that we think we should do." So you shouldn't just stop at the problems, I don't think. I think you should turn your mind to what can be a potential solution. Um, you know, "We need you... We need extra support from you so we can get more help from the marketing team that's pro- proving to be a real blocker," or what- whatever the issue is.

More resources so we can, you know, fill a gap. We had too many people who were off unwell during winter, so we've been delayed, or, you know, they're sick, so we need help. What- whatever the things. Um, you know, I think just being very mindful of the outcome you can get from an update's very useful. Hmm. As in, so the executive being mindful of the outcome.

That's more the executive. You're right. Yeah, yeah. That's more from the executive point of view. Yeah. But I think it... Both of them are important, right? Like the board is reading sometimes, um, board papers Sometimes I read board papers and I'm like, "Why am I reading this paper? W- what is it?" And, and I guess it's, it's a partnership really between the board and the executive.

So f- my role, I think, as a board member is to say... to question myself, "Why am I reading this paper? What is it about it?" And if I'm not clear, to be able to say, "I wasn't clear. What I was clear on was X, Y, and Z, but I wasn't clear on A, B, and C." Um, and again, for executive to think about, what is it I really need out of the board for this?

Exactly. Yeah, yeah. Hmm. No, that's fine. So I'm wondering if there's any stories that you can tell where that's worked well. Like, uh, I mean, I see it as a partnership, obviously. The board's not sitting up in their ivory to- or shouldn't be sitting up in their ivory tower and just doing stuff. So, uh, yeah, I'm wondering if there's any stories you can tell from your experience about where that's worked well and resulted in, you know, real value for both sides of that partnership.

Oh, yeah, no, I think- Typically in my space, it, it's a result of working with the leaders and then saying, "Go back, ask the questions." And that might be through the company secretary, it might be through the chair, it might be through the CEO. But, um, it, it's a common occurrence, to be honest. So I'm, I'm struggling to think of a specific example just because it happens all the time.

Yes. You know, I really encourage executives to think very carefully about, you know, w- what do you want to get out of this? So that they can then pull it together. And I think by way of example perhaps, one CEO said to me after I'd worked with his senior team and the next level down as well, he said, "You've turned something that was a real chore before into something that we've now baked into the way we think about things, the way we work."

And so that involved spending time thinking about the strategic intent for the papers. But also then mapping the messaging on a page so that they could test with the chair, "Okay, this is what we think we need to say. Does that look about right?" Rather than sending the whole paper up, right? Yes. Just sending a one-pager so does this look like what you need from us?

"Oh yeah, that's great. Here are a few extra thoughts." Okay, great. So speeding up that cycle so that you don't need to go back and, you know, present and then the board says, "Look, you know, that was great, but we want... We've got more questions now. Go away, come back next time." And that's a really common thing we're trying to avoid, you know, to get it done in the one setting.

It's- The one meeting ... it's interesting. You've just, um, you've touched on the, the company secretary there, and the chair. Uh, well, the roles. I guess there's a range of roles that are involved in producing and encouraging good board papers. There is, um, uh, usually the, the executive member who writes the paper, there is the company secretary, there is the CEO of the organisation, the chair and other board members and maybe chairs of committees as well.

What have you found in terms of all of those different roles? And I'm, I'm wondering particularly about the co-sec here. Um, yeah, what have you found works- effectively in terms of that relationship with the COSEC? because they sometimes have a pretty tricky role and have to do everything. Do. I think they get really caught, and I think very often, you

know, particularly they have a legal background, so they're often very good at writing, and so they get caught in writing, rewriting the document.

And so where I see it working really well, the COSEC is an advisor who, you know, is really good at knowing what information to draw out. They're often the one briefing management too. So they're drawing out the information that we talked about earlier from the board about, you know, "Why do you need this?

Why now? Where does this fit within the strategy?" You know, "Is it because you're seeing risks? Are you seeing opportunities? You know, what is it you really want here?" And then conveying that to management, because then management is, or, you know, your executive is often briefing down another layer or two as well to get the paper written.

The C-suite is often not writing the papers themselves, so this becomes a very collaborative effort. And so I mentioned the one-pager before, and I think if the COSEC can encourage the team, I think of them as a team, a collaborative team, to, you know, think about the strategy, sure, but map their messaging on a single page.

I've got a picture we... when I work with people, but just get it to a single page somehow. It makes it that review much faster. Rather than getting the team to write the whole document, whether that's a Word document or a PowerPoint presentation, stick to the one page because it forces the team to get out of the detail.

It helps that conversation at COSEC level and everywhere be much higher level, much more strategic before they create the document, because so much time goes into making those charts beautiful, the words elegant, and so on. So I think the COSEC can offer a really great guidance on process Uh, outside the board meeting, actually within the teams.

See, this is a little mini project, micro project even, which if it were a true project, you'd have a bit of a framework around how they work together. And very often it's not. It's very loose. It's very last minute. Leaders, you know, get sent a draft ear- you know, early on and early enough, if you like, to review, your C-suite, let's say.

And then they look at it and think, "Gosh, you know, the team spent a lot of time on this. I need to, you know, really respect that." But they're busy, you know. They get caught in back-to-back meetings, and then they get to the point where it's close and say, "Oh gosh, we've got to do that thing," and it's early in the morning if they're an early bird or at night or Sunday afternoon.

It's not during your hours. So what happens is they look at it and they go, "Right, now I've got to look at it," and oh goodness, they've missed the point. You know, they don't really understand what we've got to do here, and they end up reworking it themselves. So the team isn't working what I call at level, right?

So they're doing the work of the people below them, a level or two below in the organisation, which stops them working on the more strategic thinking. So I think the CoSec can help that by if I were to use the word requiring, that's probably too strong. Suggesting,

implementing maybe, a way of getting the messaging on a single page and reviewing and iterating on that high level first.

And so that sing- so, so one of... because you talked about, you know, having a good process and a framework. So one of the steps in that is a one-pager. Almost like, i- is it like a cover sheet for the paper? Is that- Well, it could be, but m- the one I use tends to be quite a separate document. Um- And doesn't form part of the board paper or it does?

Well, depends. If I've worked with the senior leadership team, they often stick it in, right? And they'll do it either as a hidden page to help them present, you know, when you get to that moment where, oh gosh, you've got five minutes, and you've got 10 minutes to get a decision because your time has been shrunk.

It's just useful for that. But more often, well, on some boards, yeah, they do include it just because they've decided to do that. Mostly not, though. Mostly it's a way of working out the thinking that feels like an extra thing to do, but it saves so much time. Okay. Because I imagine, m- I often think, I'm not even sure who the quote w- was from, to be honest, but that quote about, "I didn't have time to write you a short letter, so I wrote you a long letter instead."

Blaise Pascal. Uh- I think. It's been qui- like, it's been given to everybody you like to quote, from Einstein to Heming- or not, maybe not Hemingway, but you know, Mark Twain, all of them. Exactly. Exactly. Yeah. So somebody said it. Uh, I'm not sure who, but I like it, and I keep saying it as well because it does take, often take...

You know, it's very easy to just blurt everything on a page, but what are the key things from that? Or to think through it. It doesn't have to be on a page, it might be happening up in your head. So- My, my guess is, but you might tell me I'm wrong here, my guess is that it does take longer in the short term, but maybe- Got it

shorter in the long term. Yes. I think so. Is that right? Yeah. Absolutely. And the way we measure time matters there. If you're measuring the time, as in how long does it take me to belt out a draft to get to my C-suite person or to the CEO, and then get it off my plate, then yeah, it's going to take longer. If it is how long does it take me to get from the point where I start work and thinking until I get the decision I need to help me move forward and get me a really good one, it shrinks it radically.

Hmm. Radically. Okay. And that's- Yeah ... so the, the one-pager I use is a bit visual. It's a picture. That helps because it stops you just writing and writing and writing. So hang on, talk us through that. When you say it's a picture, um, you know, I imagine listeners like me, I'm like, "A picture?" And immediately in my head- What do you mean?

there was a horse- Yeah ... and there was a dog, and there was all sorts of things on the picture. Yeah, you know, not that sort. So, so describe your picture to me, because otherwise I'm conjuring up a completely different picture. Yeah. Great question. So I have a, a pan- I usually use widescreen because usually looking at it on a computer, so it fits.

So the panel on the left has a short introduction, which then because it's small constrains you from having, oh, let me go back to the history of the universe and give you all the history around this issue. It forces you to get it really tight. It has a couple of elements. First one, tell us what you're talking about.

Second one, tell me why you're communicating about that right now, which is one of the things you raised earlier. Make sure the audience knows why we're talking about this. And then we have one big bar at the top, big font, that says, "Here's the main message. If you only read this, this is the governing thought, the main message, the so what."

And then underneath that we have some more boxes. We might have three, four, or five where we're saying, "Here's the main case." If we're making a recommendation, let's say, let's invest a gazillion dollars in a new data centre. Oh, why is that a good idea? Well, let's have, let's say, four points underneath, one on the strat- strategic imperative, one on the returns from this, one on the plan, and one on the risks, let's say.

You know, you've got topics, so then let's have a message for each that you can skim. Then let's put underneath that some detail underneath. You know, why is each of those a good idea? That's just one structure that I like. I-- There are 10, I think, that are really helpful, but that's one really useful one. So that way you're not using less than 10-point font, for my engineers out there, and we're using an A4 or letter size page.

Okay? We're not using A1, and we're not going to four-point font. You've got to shrink it, and you've got to get your ideas into a hierarchy, and that activity is an amazing thinking device. So you, you might dump your ideas on a page first. You might... Some people like to talk Talk it out with each other or into a transcription thing.

You might do that. But then once you start structuring the message like that, it forces you to really crystallize, you know, what are we doing here? What are we saying? What do we actually need to get across? And it's really fast to review. Interesting. So- You know, rather than half a day on a paper, it's 15 minutes.

And the, the, um, the framework that you've just talked through, which I've just been trying to see... As you were describing it, I was trying to draw it myself, but the framework you were just talking through, is that... because you'd talked earlier about, you know, there's papers that are updates, there's deeper dive issues.

You would use a similar framework for any sort of paper? I would. Yeah, I would. And so that's just to get the messaging really clear. And this, I guess, lends into what's possibly on your mind, is the template. The board paper template, right? And so from my perspective, if those are really simple, we keep them, you know, pretty bare bones, if you like.

It enables people to tell their story rather than have topics. because occasionally, not terribly often anymore, but I have seen some that are quite prescriptive. And what happens then is that people think, "Okay, I'll fill in the template," and they don't think, they just dump, right? So what I want people to do is, you know, if they've got a series of topics they want to cover, great, dump.

But then put that aside and now say, "Okay, what do I really need to say here? And can I use the constraints of that one page of framework so that I can really pluck out the things that I need to say that will engage my audience's curiosity, that will make them see that I'm thinking really strategically, that will help them- Really understand where I'm going so that, you know, when you get into the board meeting, you might start with, you know, five-minute recap, just so, you know, just so you remember what my topic's all about because you've just had five more before me, let's say.

You know, "Here's a quick recap on the topic f- that I'm here to talk to you about," and you can actually have that five minute because you've got your head out of the weeds to that really high-level place. "Now let's have a discussion about it, and I was thinking maybe you'd like to know this or lo- to know that, but you might have some far better questions.

Let me open the floor to you." Interesting. Yes. In fact, again, one of the boards that I am on, we now, uh, for the strategic matters on our agenda, so, you know, they'll always be for noting, for discussion, blah, blah, blah, and we have a strategic section like many boards do, and we always start with, um, and it's either to the board or to the executive, and we alternate, "What are the strategic matters here that the board needs to discuss?"

Um, or, you know, "Executive person, what are the strategic matters?" Or, "Board, what are the things that we have noticed?" So we actually dive straight into that question now before, um, rather than opening it up broadly to questions, because often broadly to questions, not always, but sometimes that means, "Oh, on page 78 I noticed..."

And then you're down the, down the rabbit hole in the weeds rather than what is the point, what is the point of this discussion overall. But, you know, the page 78-type question, um, tends to emerge, I think, when that structuring of the story is not clear. Yes. Yes. That's when, that's, that's when your board members who've been spending an inordinate amount of time reading, noting, circling over things again and again and again, which I would argue is not a great use of their time, you know?

I think everyone can benefit if there's that really clear and compelling messaging that... You know, my challenge would be write a board paper that you can open and skim within 30 seconds and get the general idea of what the messaging should be. So, you know, if you're thinking, you know, what, what should the board or the chair set up, I think I'd put that as a challenge.

You can write your paper in such a way that you get the general idea across in 30 seconds. We can skim it, we can see what it is, and the rest of the paper is structured around that messaging so that, oh, I can see this is an update on a topic that I'm really familiar with because I had a good conversation with the chief technology officer last week as part of my general, you know, catch-ups across the C-suite.

So I can skim this one and, oh, there's a new sec- the new idea here, but, you know, there are four points, but I can see in the fourth area there's some things I don't know so much about. So I know now I can skim the first three, and that fourth one, that's where I'm going to invest my energy. That's interesting, isn't it?

because lots of board members talk about the time it takes to read the board papers, whereas in fact the, the work is in the thinking about what's happening, not so much about the board papers per se, which means they need to be well done. Oh, Davina, so many good tips in here. Uh, what are the key things you want people to take away from the conversation that we've had today?

Well, I think I prepared four Bs for you, which I think pull out the ideas that we've been talking about. So number one, better briefings, and, you know, taking full advantage of your company secretary to, to get-- give those. Um, secondly, we hinted at this, but maybe didn't go so deeply. I think it can be really helpful to have a casual call with your, um, C-suite leaders from time to time, and make that a regular practice so it's not intimidating.

You might call them a, you know, a background call, where it's like, "Can I just have 20 minutes with you to talk about the latest topic in your area? No agenda, I'd just like to chat." So that it removes that intimidation, but also means that you can really get a good feel. Your nose is a bit sharper as to what you're looking for in the conversations.

The bare bones templates I think are really important because when board members are diving in at page 78 with their questions, I think the temptation is to try and take greater control and make a more tightly structured template rather than having an executive summary and then a section underneath where people can build their story, their rationale.

So I think I'd keep that bare bones and then really insist on the discipline of the brief presentation, so you can open up for discussion. So better briefings, background calls, bare bones templates, and brief presentations would be my four Bs, my suggestions. Love it. In fact, some of them are even, uh, you know, better briefs is two Bs.

But anyway, there's lots of Bs in there, and I love it. I love... There, there's a little bit of, um, alliteration. That's the word. Yes. Love it. Yes. Oh, so useful. Thank you. And is there a resource you would like to share with the Take on Board community? Love to. So my latest book, Elevate, is for leaders setting up their teams, and I think it's not explicitly written for boards, but I think boards could get quite a bit of advantage out of it.

Um, company secretaries and leaders who are leading teams to prepare their board papers, I think can find it very useful. I'm in the midst of rewriting it now. I find a couple of years after I put a book out, I like to do that. So, um, I'm not sure when this will go to air, but within the next month or so.

So let's say by May, to be conservative, then, uh, the new version should be out. Oh, thank you. Thank you so much for taking the time, uh, particularly again, we had a few tech issues, folks, before we started recording today, so thank you for taking the time and the extra time, uh, that required for us to get everything sorted out.

Thank you so much for taking the time to share your wisdom with the Take on Board community today. I really appreciate it, and I know others in the community that are listening will take a lot from this. So thank you so much. Such a pleasure, Helie. Great to chat with you. So that's a wrap for the Take on Board podcast today.

Thank you for being here and for being part of the community. I do this podcast because I love bringing good women and gender diverse peoples together. So I invite you to join us over in the Take on Board Facebook group, an active group that helps, supports, and cheer squads each other. Just search Take on Board in Facebook to find us.

Or you might like to let me know your email address, and you'll then have the Take on Board times and the Take on Board community's digest delivered straight to your inbox. You'll also get advance notice of events and programs so you can meet others in the community. Finally, I'd really love it if you could do some of the podcast things.

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