# Graphical user interface, text Description automatically generatedTake on Board Podcast – Episode 187

Transcript – Michelle Loader

Helga Svendsen 0:00

Today on the Take on Board podcast, I'm speaking with Michelle Loder about the Joe Fisher Future Board Scholarship, a scholarship program aimed at building in a capability lens to bring diversity forward. Before we start that discussion, I'd like to acknowledge the traditional custodians of the land on which we record this podcast. For me, that's the Wurundjeri people of the Kulin Nation and I pay my respects to elder's past and present. I acknowledge their continuing connection to land waters and culture and that this land was never ceded. What the Uluru statement from the heart and I encourage others in the take onboard community to do the same. Now, let me introduce Michelle. Michelle is on the board of future leadership and on the advisory boards of the committee for Economic Development Australia and the committee for Melbourne. She's a former board member of the Global International Women's Forum IWF International Women's Forum, Australia global conference, Chandler MacLeod group, Cornerstone global partners and ahs hospitality. Michelle is a board and executive specialist. She's an inclusive and resilient leader with an endless curiosity to ask why, for the record, Michelle, that's my job today, not yours, which is diligently followed up by an abundance of energy to make change happen. Her extensive experience in collective talent and performance enables her to guide teams to future focused solutions and accelerate team performance. Michelle has deep experience in people's services, having worked in all areas of the human resource pipeline from planning, sourcing, assessing, developing and managing talent and workforce, she's a specialist in the changing world of work, the impact of artificial intelligence and is passionate about the changing human resources sector, with technology and services for the future. Michelle graduated from Harvard Business School Boston, and her versatility has been demonstrated as an owner, CEO, and director. Michelle is a former Telstra Business Woman and founding director of the Australian chapter of the International Women's Forum. And she's an ambassador for the global movement, jargon free fridays.com. Note to self ask her about that as well. And she is committed to accelerating boards and lifting others as a coach to many established and emerging leaders, who has all that amazing stuff about her Welcome to the Take on Board podcast, Michelle

Michelle Loader 2:24

Thanks Helga, it's an honor to be here.

Helga Svendsen 2:26

So Michelle, before we talk about the Joe Fisher future board scholarship, as always, I would love to dig just a little bit deeper about you. Can you tell me what was young Michelle like? And when did you get your first inkling that you might end up in the boardroom?

Michelle Loader 2:43

Young Michelle was badly listened free. And she's a regional Victorian girl. I was raised on a farm in regional Victoria. And I lived there with my seven other family members. So there was eight of us in a one bedroom house. I have no idea when I got the first inkling that I would be in a boardroom. But I guess leadership and teamwork and entrepreneurship, as I'm now an entrepreneur, were in my blood from a very early age. And when when you're born into primary production, and born into farm life, which is a 24/7. And then I spent much of my early career in hotels, which is also 24/7. You learn team sport early and teamwork early and you learn entrepreneurship, I guess from a very early stage, albeit in its worst form. So whether I thought that that would lead to the boardroom or whether that naturally to the boardroom, I'm not sure. But whatever the combination was, it led to the boardroom.

Helga Svendsen 3:44

So actually out of interest, tell me what was your first board.

Michelle Loader 3:48

My first board was HS hospitality. And that was a board I was the CEO but also on the board, myself and a group of people had done a management buyout backed by private equity at the time. And so I guess my first board was as of the managing director. And it was a pretty steep learning curve, because I was learning to be an owner and member of a private equity community, and also in a boardroom, all at the same time.

Helga Svendsen 4:19

Right, knows how to juggle, you can also add that to the list of skills that you've got by the sounds of things

Michelle Loader 4:25

and juggle.

Helga Svendsen 4:29

Great. All right. Well, look, today we're talking about the Joe Fisher future board scholarship. Maybe First up, tell us about Joe and then I'll get you to tell us about the scholarship.

Michelle Loader 4:41

Well, speaking of fabulous into left Joe, so Joe, among many things in her life and one of the cornerstone things from a leadership legacy perspective that she's done was she founded at the time what was Joe Fisher executive which was an executive search firm, Joe and a laptop and a very small All serviced office out of Collin street 20 years ago, hung her shingle up to work in a social impact sectors and bring difference to executives and boardrooms by leaders. And when I say difference, I mean, really driving diversity. And back in 20 years ago, I guess diversity was very much thought of through the gender lens. And so she was kind of ahead of her time when she created the Fisher leadership business, which remains our search business today, because she went about putting leaders into roles and helping organizations choose leaders for roles that were perhaps nonlinear, to the expectation. And that played out over two decades, resulting in the official leadership appointments that have happened at board and executive level over that 20 period of time have been over 50% women. So you can see when you think about that as an average that the Fisher business in search was betting way ahead of its time when it came to bringing gender and gender diversity to senior roles. Further to that, almost 2% of the board and executive appointments that have happened over the 20 year period have been indigenous leaders into roles. And so again, if we compare that to the indigenous population, or indeed the indigenous working population, again, batting way above the average, I could go on to all the other diversities and start to talk about intersectional diversity as well. But that kind of gives you a sense of the foundation in the formation. That was the Fisher business that Joe bought, that ethically and culturally, and the impact that she had from from really early on.

Helga Svendsen 6:41

In a former life. When I was on the board of YWCA Victoria, we engaged Joe to find our next CEO. It was great to be able to use an executive search firm that really understood women. Basically, it was an all women board. It was an all women organization. So it was really great to have that experience from client side as well.

Michelle Loader 7:02

Yeah, agreed. And to this day, Joe, Joe sits on our board doesn't work actively in the business day to day but to this day, social impact. placements in both boards and executives remain a really important priority for us. And that ethos is has lived on through the decades.

Helga Svendsen 7:19

Well, beautiful segue there. So part of it possibly is the Joe Fisher future board scholarship. I was alerted to this recently, somebody posted about it in the Take on Board Facebook group. And I hadn't heard of it previously. And that's when I contacted the office and said, Can we have somebody on the podcast to talk about it? Because it's the sort of thing that the Take on Board community would be interested in? So tell me, what is the Joe Fisher future board scholarship?

Michelle Loader 7:45

Well, one thing I didn't mention about Joe was is her generosity. And so Joe came to us early last year and said she'd love to sponsor some emerging leaders in the coming years to get into the boardroom. And she's a real believer that as we are as a firm at future leadership, believers, that boardroom diversity will be a key differentiator, our whole firm future leadership is about preparing executives and directors for the future, and helping them as people, as team members. And as organizations get future ready. And so what this board scholarship seeks to do is to support young, diverse, talented, future facing capabilities to find pathway into the boardroom. And to drive representation. We're pretty strong believers that experience lead recruitment and diversity lead recruitment aren't enough that we should be thinking about capability lead recruitment, and that experience and diversity will follow as a subset of that. There's a whole other podcast in that discussion here. But if you buy into that theory, then that's really one of the reasons we have scholarships and opportunities like that is our intention to make sure that boardrooms benefit from being challenged to remain relevant and contemporary with a really diverse composition to meet the complex issues of the emerging environment that were that are coming at us.

Helga Svendsen 9:15

Okay, so can I just check I know, there's a whole other podcast in this capability lead recruitment. But can I just check, I think you said, you know, experience and diversity, lead recruitment versus capability lead is that essentially, who's got the experience in something versus who's got the capability in something is that what's the 10 Second

Michelle Loader 9:34

10 Second summary, give me 20 seconds. If you take an experience led approach to putting board members in a room which historically, the data shows us we have taken in this country, you end up with an emerging environment and quite a clump of capability, which is gonna get you like minded thinking and fail a fairly similar way of applying mindset to the environment that we're operating in and to the challenges. If you take Like a diversity lead approach, you're gonna get different thinkers. So those dots of capability will be spread right around the environment in a greater way. But they may not necessarily cover more of the space. If you take a capability led approach, you're going to get a diverse range of capabilities, which to achieve, you need diverse people, and diverse levels of experience. So we're effectively saying experience lead and diversity lead recruitment are not mutually exclusive. If you take a capability approach, you'll get both.

Helga Svendsen 10:37

Okay, I like it. Thank you. What does this scholarship involve? How does it build towards that capability? Approach?

Michelle Loader 10:46

Yes. Okay. So it's a 12 month scholarship. And this is the first intake of the scholarship. And it involves a series of things. So the first thing it involves is a one year membership to the Australian Institute of company directors. If the person's already a member of that, we would put them into an alternate governance Institute. There's a couple of others, it involves the AICD, directors, courts. Now, because it's an emerging opportunity, we assume that most applicants won't have gone through that investment. And, again, if they've already done that course, we have four others that we recommend. It involves quarterly coaching and mentoring three year, it involves some one to one work with Joe, as a mentor. And it also involves a one year membership to the future exchange community for boards and executives. And that's about accessing insights, events, networking, and so on. So it's really our way of saying here's a leg up to fast tracking, mentoring, coaching, and support and some structured learning into the boardroom.

Helga Svendsen 11:55

All right, okay. memberships, training, coaching and mentoring. Is it just one person? It is? Right, it's and it's the first one. So this is the inaugural room. That's exciting. Okay. And you talked about, you know, the memberships, the training, the one on ones with Joe and coaching and mentoring. So it's coaching and mentoring with somebody other than Joe, as well as catch ups with Joe.

Michelle Loader 12:19

Yeah. coaching with someone mentoring with Joe.

Helga Svendsen 12:22

Right. Okay. You're also mentioned in there, the future exchange community, what, what's that

Michelle Loader 12:30

the future exchange community is a new community that we've built, and we're in pilot phase off, but perhaps by the time this goes live, it will be open to everyone to join. And basically, it's a community that is built to access learning, insights, events, networking, career support, right through your leadership career. So there's about 350,000 people in the board and executive community in Australia. And we reach out a really decent percentage of that group every year. And what we're finding is our reach is increasing year on year. And there's really consistent ask of those groups. And so future exchange aggregates those people together into one place to, I guess, share and learn and grow together.

Helga Svendsen 13:22

Okay, is it kind of this might be the wrong way of describing it, but I'll give it a crack anyway, is it almost kind of like a little private LinkedIn? Where everybody will be in can share in there? Is that the kind of idea? If it's not just say, No, you're barking up the wrong tree hugger, it's actually this instead.

Michelle Loader 13:40

It's just different. It's just a different way of thinking. I guess for us, it's about scaling our community in a sustainable way, and providing a really sustainable and systematic approach to creating opportunity for people to collaborate. We're huge here. You know, we're one of many small niche human services firms in Australia. We specialize in the board and the executive space, but we're massive believers, that partnership is the new leadership, and that if we all work together, and we competitively cooperate, that we'll have a better tomorrow.

Helga Svendsen 14:20

All right. All right. Well, once that's open to the world, I'm going to have a little play in there that sounds like exactly the sort of place that potentially Take on Board community members would love to play as well. So I'll have a little hunt around there when I can.

Michelle Loader 14:33

And perhaps we'll see if we can give Take on Board members the complimentary membership for a period of time.

Helga Svendsen 14:38

That would be lovely, folks, I'm sure you would love that. Let us know if you would. So how do people apply for this? I think it closes in just a couple of weeks. Folks, we're recording this on the ninth of February. We are going to do our best to get it to air next week, which will be whatever that will be the 15th of February because I understand that closes pretty soon. So talk me through some of the nuts and bolts of applying because there's bound to be people in the Take on Board committee that will be interested in this.

Michelle Loader 15:08

Great. So application is close at midnight for the late comers amongst us, February 28. What we're looking for is we're looking for people who are earlier career. So were the desirable criteria. And this isn't a fixed criteria, because in terms of inclusivity, where we're always looking to grow everyone, but the desirable criteria is people under the age of 40, who don't currently have a board position. And really, that's how it's been shaped. It's been shaped to help people pathway to Boardroom in the first place. Hopefully, they've got some great career experience. So they've probably been in the workforce for 10 years, and perhaps in leadership for 10 years and really thinking about advancing themselves as an individual. They might have a bent for future facing or be interested in future facing, we see digital capability as a mindset so that they would probably have an emphasis on that, or perhaps cyber experience or Tech experience of some kind. That's one of the diversity met capability metrics, we're really trying to drive into boardrooms, it would be desirable to hold a tertiary qualification, not forgetting that tertiary qualifications don't mean University everyone. Don't panic about that. It does include universities takes as well trade schools, vocational schools, and other colleges. We can think about tertiary in the true definition that tertiary includes, and applicants do have to have permanent residency or citizenship in Australia.

Helga Svendsen 16:40

Great, okay. I just need to jump back to the tertiary education one. For those that are listening who aren't in the Facebook group, there was a bit of a chatter about this scholarship in the Facebook group, the way you're talking about it is it's much more flexible, but the way the wording on it had initially been presented was that tertiary qualifications, I think were a requirement is how it was put. And I think most people, I think you're absolutely right, the tertiary is a bit broader than just inverted commas university, there was a bit of a consternation about that in terms of inclusivity. And just being able to get a broad and diverse range of candidates. It sounds like it's not a requirement. It's just possible.

Michelle Loader 17:20

Can you end let me make sure when I hang up from this podcast, that desirable is the word that is used, not must. And and you're right, I mean, how we're going to drive inclusivity diversity diverse capability to the tables in the future is by removing as many of the criteria and barriers as we can. And so if we can take less traditional approaches, or less hierarchical approaches to bringing the right people to the right table at the right time, then we certainly want to be not only an advocate for that, but we want to be a leader in that. So let me just double check that it

Helga Svendsen 17:56

doesn't say must. Oh, that's awesome. That is great to hear. Because like I say, you know, I think we are at one in that, that if we really want to increase diversity, then we have to be open. And indeed, in fact, thinking about even the way we open this conversation about capability led capability. In fact, gosh, there's people I know that have tertiary qualifications of all sorts that don't necessarily have capability. And there are some people who have the capability without those tertiary qualifications. So it's great to hear there's some flexibility about that, and that the wording might be tweaked as well to represent that. That is fantastic. Thank you. Okay. So it's an opportunity for the training for the membership for the mentoring for the coaching for the connections, it's closes by the time people listen to this. There's two weeks to for people to get applications in. Is there any other key things people need to know about this scholarship opportunity?

Michelle Loader 18:50

Okay, so I'll be encouraging people who aren't in the boardroom, who wants to start thinking about how they get to the boardroom. And perhaps that's why people are part of the Take on Board community, Helier, maybe that's one of their drivers. I think it's, it might just be a good process to go through applying for or thinking about implying for, if not this scholarship, others and the AICD do great scholarships, the governance Institute do great scholarships. I think there's lots of people trying to really promote scholarships, as opportunities for people to get involved and get started. I think if this is an opportunity to actually go through the process, and you know, when you haven't had a job for a series of years, maybe you've had some leave for carers leave or paternity leave or whatever it might be. And the first time you're leaping back in, I think there's just such a big thing. It's this there's this race of emotions and discussion about worthiness and currency and all of those type of things and how am I going to balance my priorities and so on. Sometimes these opportunities create us the opportunity to just think through do that ourselves and to help us articulate for ourselves what the pathway is we're looking to explore. Ah, and if nothing else, it is a great consideration to have. Now, if you're not applying, maybe it's an opportunity for you to think about, okay, well, what are my gaps to getting into the boardroom? How would I think about bridging those, and the future exchange community communities, like Take on Board are all created for us to do that, you know, we genuinely want to drive future leaders developments for the better. And I think opportunities like this might, might help that. The other thing they might do, and you mentioned, you've got a Facebook page, and there was some chatter on that about something. And often what we see in these private chat groups, or these like minded groups, which is why we've created feature exchange, is we see the the bubbling up of what might start as a contentious conversation, you know, might start with perhaps a gripe or a concern. But that can turn into such a constructive way of cracking open issues and concerns. And then when we have those sorts of, I like to think of them as melting pot conversations. And we can do that in a safe way. What can bubble up from that is in a really good discussion point that comes out for us to then have in a more open forum. And so I wonder if these wonderful niche communities, if we can work out how the niche community connects into the opportunities, if we might find more success. And so when I think about the conversation that the scholarship had created for us, and our partners, and our community, and all of those things, I actually think we might have some opportunities fall out of this for learning or development or integration into forums, like Take on Board that enable us to shift the dial and enable us to, you know, it might be grow confidence for people, but it might be experience learning, or understand what the future looks like for the individual better. Yeah, and then the other thing, where we came up with the trying to get some younger directors and why we said that we would like to take earlier career leaders is we really want younger directors benefiting from exposure to a set of behaviors and barriers they're likely to face in the boardroom. We really like the idea of creating that, that opportunity. And the other thing that may or may not come out of this is some board observer ship. And we're really seeing some boards do these very well create observership opportunities, we're seeing boards think about committees differently, how they're structuring committees and how they're bringing, I may have mentioned it before, but what we talk about is the right capability to the right table at the right time. And, and I think if again, if we work together to create that opportunity that will drive for for improvement for all of us,

Helga Svendsen 23:06

I think we might have to continue some of this conversation about some of the God I really don't like the word synergies, but synergies regardless, or partnerships, or, you know, what might bounce off. There's,

Michelle Loader 23:16

I wonder as well, I'm just thinking about the listener group, and thinking, how many people is that relevant to because their early career and how many are later career and may not have board roles yet? Or haven't, you know, haven't entertained that yet, or have lots of board experience? And I wonder if an ask of listeners who are sitting on boards might be to, you know, keep this social movement, if you will going is what if all of us who sat on boards, chose one person to mentor, you know, a younger executive, or a younger board director, or someone with potential or someone from a different ethnicity or social class to themselves or age bracket to themselves, the mutual learning that we would get out of those type of relationships. And so I wonder if you're listening, and you don't do that, if that's something you could take on, you know, cuz our whole leadership spectrum is about giving get, right. Absolutely.

Helga Svendsen 24:16

Absolutely. And I think yeah, those connections that are made, it's partly what take on a board is about it's about creating this community of women who cheer squad support each other at whatever stage they might be at. And in fact, I'm going to add to your not that we always want to give people more things to do but given this scholarship is available, my kind of ask of the community is that, you know, if you are under 40, and you are interested apply, if you're not find someone who is we all know somebody who had this sort of opportunity would be fantastic for so let's sorry, Michelle, let's make sure Michelle and her team are inundated with applications for this opportunity.

Michelle Loader 24:58

Yeah, and I think as well, even if applicants aren't, you know, appointed to this, or it motivates them to apply. So remembering as well that all applicants can then join our greater database where we placed hundreds of board directors last year. So this is also a pathway to join our database to be considered for other opportunities. So even if candidates are not appointed to this opportunity, they'll be considered for other opportunities. And the other thing for all of us is this really diversifies. You know, bringing new candidates to candidate pools, it really diversifies the network of existing directors, which is one of the things that we talk about paralyzing the change in boardrooms. So if we think about every time someone runs one of these and the network of potential board directors grows that diversifies the candidate pool, then we start to understand the barriers of other candidates, we start to understand what can break things down? And surely we drive capability diversity of the results.

Helga Svendsen 26:05

Oh, Michelle. Okay. So we've talked through some of the nuts and bolts of the scholarship as well as a whole range of other things. What are the key things you want people to take away from the conversation that we've had today?

Michelle Loader 26:18

Firstly, that we are and will be stronger for the future together. And secondly, that better future leadership means getting the right talent to the right table at the right time. And right talent means defining the future capabilities needed. Right table means overlaying the diversity lens, and right time means understanding the environment that we're working in. So right talent, right table right time.

Helga Svendsen 26:48

Is there a resource you would like to share with the Take on Board community?

Michelle Loader 26:51

Well, I would, why don't we share the fabulous capability framework?

Helga Svendsen 26:56

Oh, that would be wonderful.

Michelle Loader 26:57

I mean, it's a beautiful framework. It's it's taking 25 years of science and, and data to be built, but it's built with a future facing lens. And it might provide a great resource for existing directors and emerging directors to look at it's a wheel. So it's a wheel with with four segments that talk to me about how I achieve, how I treat others, how I connect, and how I think. And within those four areas, it talks about the capabilities and how they show up for the future. So that might be a great resource, and a great self applicable tool that people can use to think about their future readiness, and maybe the capability framework and help all of us think about leaving today with tomorrow in mind.

Helga Svendsen 27:46

Oh, perfect, great. If you can provide that we will make sure we have a link to that as well as the scholarship information in the show notes. Or Michelle, thank you so much. Firstly, for like I said, this conversation started in the Facebook group. And then I was like, Oh, let me just reach out and see if I can get somebody on the podcast that was only I think, earlier this week, possibly. And we've wrangled it to make it happen. So thank you for being available at short notice, for coming and sharing, being open to some of the feedback from the Take on Board community and for just sharing this opportunity today. We really appreciate it.

Michelle Loader 28:20

Thanks, Helga. Thanks for getting the word out. And a huge thanks to Jo Fisher, whose generosity makes this available for emerging board directors.

Transcribed by https://otter.ai