

Take on Board Podcast – Episode 217



Transcript – Ask the Take on Board Community: Should I do the AICD Company Directors Course?

Helga Svendsen 0:00

This week on the Take on Board podcast, you're hearing from a number of people in the Take on Board community. As I crowdsource, really the response to one of the questions I get asked all the time, Should I do the Australian Institute of Company Directors company director course and the equivalent courses for wherever you are in the world.

Before I start this episode, I would like to acknowledge the Traditional Custodians of the land on which we record this podcast today. For me, I am on the unseeded lands of 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 and to waters and the air. I support the Uluru statement from the Heart. And I encourage others in the Take on Board community to do so. I'll also be voting yes in the upcoming referendum in just six weeks time. And again, I encourage others in the Australian Take on Board community to do the same.

So as I say, this is a crowdsourced episode. It's a recording from the 2023 Take on Board birthday party, which happened in July. The party is really just an opportunity to bring the Take on Board community together, because I love bringing the Take on Board community together and to meet each other and to share and to learn. At these parties, there's no speaker, there's no topic, there's not really any agenda. It's just an opportunity to share and connect. But this question came up, as it often does, about should I do the Australian Institute of Company Directors company directors course. So let's hear from Merita Tabain, a fabulous former colleague of mine and communication and corporate affairs extraordinaire. Merita, with your experience in Vic. Gov, including the Department of Health and Victoria Police, we really need to get you into the boardroom. But that's probably a story for another day. So for now, let's just hear from Merita as she starts us off on the topic. And then you'll hear some of the responses, Merita, over to you.

Merita Tabain 2:18

So Mariana, and Gina talked about access to some of the governance courses and scholarships, and how to actually access some of those scholarships. And we sort of got into a general course about whether the AICD course is actually all it's cracked up to be, or whether it's just a good thing to have on your CV, which, you know, if I kick that one off, because I think you may have heard me rant about that before.

Helga Svendsen 2:43

What do people think, AICD?. How did you just put it there, Merita? Is it a good thing to do? Or is it just a good thing to have on your CV or somewhere in between? What do people think?

We got a range of responses to this question that was posed. First up, we hear from Stephanie Bashir, board member of the Smart Energy Council and founder and CEO of Nexa Advisory. Stephanie is also an alumnus of the Take on Board accelerator program.

Stephanie Bashir 3:10

When I started thinking about a career as a director, I did obviously do the course because that's the first thing. They say, oh, you should really do the course, the AICD and graduated from that, but it was very much, you know, textbook exercise. And it wasn't until I got my first board role and it was like, you know, basically, baptism by fire because you just that land the practical aspects of, of what it's really like to be on a board and that's where I thought Helga's Take on Board and, and the collaboration that we did was so helpful.

Helga Svendsen 3:53

Now let's hear from Freya Marsden chair at the Victorian Government Sustainability Fund, board member of the Australian Packaging Covenant Organisation, and a member of the Victorian Department of Treasury and Finance audit and risk committee.

Freya Marsden 4:08

For me, it was the other way around. So I did it and I wish I'd done it years and years earlier, I would have understood my executive roles far better. So for me, it was almost life changing. It was one of the best courses I'd ever done. And it did make a significant difference to how I felt operating in the boardroom. However, the number one issue I have with people who have just done the AICD course including myself is the, we then go into small not-for-profits with people who have been trying to make a difference for donkey's years like decades, in some cases, they've been sitting on that board.

And then you come in there's the bright eyed button saying, Oh, we've got to fix this. I'm gonna fix this and we got to fix this and I was nearly guilty of doing it myself. I just started down that track and then pulled back. And I've seen it so many times since. So I think the issue is that you've got to tailor your governance levels to what's actually required for which organisation at the end of the day, what you're there to make a difference and a positive difference not to pull people up by the bootstraps. And not doing X, Y and Z exactly right.

Helga Svendsen 5:15

Next up, we hear from Megan Buntine, former Take on Board podcast guest and former board member of More Care Services, Alexandria District Health, and the Victorian Public Tenants Association. Megan is now the principal of Megan Buntine Consulting Service.

Megan Buntine 5:32

So when I did the AICD course that was back in 2019, just pre COVID I'd been wanting to do it for ages and sort of thought that, you know, that's the benchmark of all governance, training and so forth. And I've been working in that space for a while anyway, that's what my business does, but also sitting on boards and so forth. But I guess in a way, I was a bit disappointed, I felt that it sort of reminded me of the emperor's new clothes. You know, that fable about, it was all about bigging itself up, in my opinion. I enjoyed the classes and meeting the people. But I just felt on the whole, it was presented as a lot more than what it really was. So coming out the other side of it. I'm not as hero worshipping about it as perhaps I might have been before I did it.

Helga Svendsen 6:15

The next round of insights are from Jocelyn Furlan. Yet another former guest on the Take on Board podcast. In fact, she's been on a couple of times, and she's coming up again, because she just has so much fabulous wisdom to share. So Jocelyn is the chair of Strathcona Baptists Girls Grammar School. And it was in fact, in this role that she was first on the podcast in March 2020, we had actually organised to speak about something completely different. But of course, March 2020, we all know what happened there. So the school had just decided to go virtual. And so we talked through what had happened there and how it happened, and so on. Jocelyn is also a board member of Aware Super, Perpetual Super, and the Mother's Day Classic Foundation. I love in this contribution, how she talks about the ongoing task of honing your craft, something she's excellent at. So let's hear from Jocelyn.

Jocelyn Furlan 7:11

I did it back to front too. So I was already on four boards before I did the course. And although that's probably not the way to do it, I really loved it. Because each of the examples that they did, I could

attach to some of the issues on one of the boards that I was already on. And so for me, I thought it was really great. And I did the assessment as well and graduated. But I do think that they have an enviable position that they need to protect, and make sure that they continue to meet the needs of their members. Because I mean, it is the post nominal to have if you want to be taken seriously as a director. And so I think that that comes with an obligation on them to make sure that they hear this kind of feedback from time to time and think about are we actually meeting people's needs? And are we providing the technical framework? And I could not agree with Freya more that, I mean, I was a bit like that too, because my boards go from really tiny to Aware Super which is the third largest superfund in Australia with 150 billion. So from one extreme to the other. And it's really important not to go in with your brand new GAICD certificate, say right, let's fix the governance here for these micro charities. And that's been a real challenge. It's since I've done the course but I think whether it's AICD or whether it's Helga's course or whatever, one of the things that I'm learning is that the really outstanding directors continue to hone their directorship craft. And I think the risk with AICD is you get your GAICD and then you stop. And I think that's actually the bigger risk than whether it's a good course or a bad course. And I think that the directors that I really admire, and I'm very fortunate that Sam Moyston is now the chair of Aware Super as I get to work with her. Her craft of directorship is so well honed. And I think that's the most important message if I was gonna say anything about any cause I think they're all worthwhile, but I think it's most important to keep honing your craft.

Helga Svendsen 9:03

Next up, I think you might recognise the next voice. Yes, you're hearing from me.

We're all just sharing and Morgana, I can see your hand up. I'm just going to leapfrog off one thing that Jocelyn said, I think that you said, I think you did it after you've already done a number of directorships. And that might not be the right way of doing it. I think that is the exact right way to do it. I could tell people in the room who were already in the boardroom versus those that weren't. And I think if you do it before, you're in the boardroom, will it help you get board roles? Yes, it will. Because GAICD is the post nominal of choice. Will it help you get board roles? It absolutely will. Will you learn something about it? Absolutely. You will. But I think you get much more out of it if you're already in the boardroom. And if you've got that practical application. And I also think the learning environment is better if everyone has that practical application as well. I think the group, Morgana is up next and she and I did it together. The group that we were in had a mix of people who were already in the boardroom versus those that we're not in the boardroom, I'd rather do it having been in the boardroom and with others who are already in the boardroom, I think you'll learn much more. Anyway, Morgana and then Belinda.

This input from Morgana Ryan, board member of Wodonga TAFE, board member at Care Australia and former chair of Infoxchange and Connecting Up. Morgana has also been on the podcast when

she presented at one of the Take on Board events, about strategy. She's literally written the book on strategy, and is an alumnus of the Take on Board accelerator program.

Morgana Ryan 10:34

I think it's really good for the science of governance, the technicality, the legal, etc, I think it's less effective on the art. Some of the nuances around culture, strategy, those pieces, which is where I think supplementing it with one of Helga's programs or something like that helps. My bigger issue with it is if we're really passionate about diversity on boards, then you also have to see socio economic diversity as an element of diversity and the annual membership fee of the AICD and the cost of the course, is quite prohibitive to someone who's not relatively well established in their career, relatively well financially off to be able to afford to continue to do it. And I think that actually becomes a barrier when it is seen as the nominals to have and look, to be fair, they've been good at offering scholarships for certain cohorts, but it doesn't reach everyone. And so that's my issue with it. And I understand they've got a business model that they need to maintain. But yeah, it's not fantastic in terms of promoting diversity. I don't think.

Helga Svendsen 11:33

This is from Belinda Loke, who has also been on the podcast. Belinda also shares another resource, The Director Toolkit, which is provided by the Victorian Department of Health, so I'll make sure there's a link to that in the show notes. Belinda is a board member of the Queen Elizabeth Centre, and Kids Hope Australia.

Belinda Loke 11:51

My experience is slightly different. I did it about 10 years ago, or before it became a requirement on CVs. So my cohort were well established directors or CIOs, of Coles or well established companies. In terms of networking, that was absolutely great. The war stories made it very interesting because we had the theory, then all these directors had practical experience with their story, and then you learn even more from that. I was fortunate to be in that cohort where you had experienced directors. In terms of the continuous learning, I've been doing McKinsey which offers a lot of leadership training for boards, and they've been fantastic as well. So they're using current and contemporary topics, I think psychological safety, I don't recall hearing about that 10 years ago, whereas now, with mental health and well being and also a collaborative collegiate board, there's more emphasis on that. In terms of the non for profit aspects, and women, we've just got someone on our board, who's joined up with the AICD course, with the scholarship. So I've been telling members of my non for profit board, get skilled up, and then they might not do the full AICD course but there's one just for not for profits. It's great for us, your training as well for our board. The Victorian State Government, public hospital training's been great. It's very practical. There's a really good director toolkit. I've been going through 500 pages and found that absolutely fantastic. They'll give examples of financial statements, what to look out for, what questions what red flags. So to

address Lynn's point, it's great to have gone from the AICD course, then supplement that with McKinsey. The director's toolkit is a free resource people can look up, and there's 500 pages and the appendices are particularly useful.

Helga Svendsen 13:39

In her comments, there was a bit of a general conversation that I might just try and summarise for you here. In essence, some of the comments were that the company directors course is great for networking. One of the suggestions was that the company directors course is a five day course, you can do it in one week, all in one go. Or you can do one day, once a week, over five weeks, and it was suggested that that is actually better for networking, because you see the same people over five weeks rather than just over one week. It was also pointed out that the content of some of the different courses is very similar, yet the way they are delivered might be different. So they might be experienced-based or textbook based. So make sure you look at that when you're thinking about choosing which course you will do that suits your needs. And the network. Building a network is extremely important. I then jumped into the conversation agreeing wholeheartedly about one day over five weeks. That's the way I did the program. And it does mean you get to build those relationships. And as I pointed out at this event, in very practical terms, it also gives you a longer period of time to do the assessment to do the preparation for the exam and the assignment because, if I remember correctly, you have six weeks after the final day of the course, to do all of your assessment. Now, if you do the course over five weeks, you've got 11 weeks all up. Whereas if you do it in one week, you've only got another six weeks. So you know, in very practical terms, it means you've got a bit of extra time, which is very useful. Alright, enough from me summarising it, let's hear again from some of our guests. Next up is Gloria Sleaby, who is a board member of DPV Health, and co chair of the Third Age Network of CPA Australia, and deputy chair of the Healthcare Leaders forum, also with CPA Australia. She is the inaugural co chair of the Community Advisory Committee of the Eastern Health Network and an advisory council member of the Mental Health Complaints Commission. Over to you, Gloria.

Gloria Sleaby 15:52

So the reason we're here is because we want to celebrate you and the wonderful work that Take on Board does, which is so much more inclusive, and so much more supportive. So I did the AICD in 2010. And even after you graduate, there's very little follow up, you still have to drive yourself. And people who are doing it already driving themselves anyway, it's really prohibitive for people who decide that they want to board career and are not in full time work. And this is where your networking helps us women to gather together and share our stories and be able to support each other through our experiences. Whereas the AICD is just a post nominal. And, yes, it's necessary for your CV. And yes, it's necessary to know the governance as opposed to the operations. But at the end of the day, it's this support that helps us get through the barriers that we actually experience. And one of the boards that I'm on, we tried to serve a community that is very diverse, and I very much encouraged them to look into our community. The other directors used to say, oh but none of these people understand about governance, and I was like, Okay, so why don't we teach them? Why don't we support someone from our community to do the AICD course and then be able to sit on the board, because predominantly people of a socio economic demographic that can't afford it will be

looking to put bread on the table and not be a director. So won't have the money to afford it and won't have the time to do it unless they are encouraged. And that's what I think we should drive much more.

Helga Svendsen 17:32

I agree wholeheartedly, Gloria and I think there's also an element in there for a discussion at some stage about, do we pay directors, even if not for profit organisations? Do we at least pay some of those directors? Because you're absolutely right. I think those and Morgana you touched on this earlier to talking about socio economic equality and diversity and inclusion. But it's a luxury to be able to give away your time for free, that many of us do, but that is a complete luxury and not everybody has that luxury. And if we want that true diversity and inclusion in the boardroom, maybe we need to think about how some or all of us are recompense to do it. Morgana, I know you've got your hand up, but I totally forgot that Leonie had her hand up before that I forgot. So Leonie, I'm going to come to you and then I'll come to you Morgana.

Leonie Morgan AM is a board member of VicScreen, Emily's List Australia, and a former board member of Holmesglen Institute and SYN Media. A special shout out to Leonie as she is an incredible supporter of me and of Take on Board. It was Leonie who suggested I create a program for the alumnus of the Take on Board Kickstarter program, those women and gender diverse people who were starting to get board roles. And that's how Take on Board Accelerator came to be. And as she mentioned, she was in the inaugural group. Thanks Leonie for always being such a great supporter of me, of equity and diversity and for always sharing your wisdom, as you do here in sharing about the Institute of Company Directors and the company director course.

Leonie Morgan 19:04

Thank you. Helga, I'd like to agree with what everyone's saying, really, I did the AICD course while I was on a board. And I've been on the board before. And I found it really useful for that experience. However, it was a not for profit board that I was a member of. I found that wasn't a lot of emphasis on not for profit boards. It was all about for profit. And I must say I'm really heartened in my enthusiasm for the AICD of late in that they're doing much more interesting things. They've been much more progressive. And in fact, I felt quite proud of being an AICD member. I think they're really trying hard to change and I hope they are changing that I must say the most valuable thing for me is the Bard Accelerator group that I did with Helga and Morgana was a member of that group. And I've found that network of women has been so useful to me and my board career over over all this time. So thank you so much Helga.

Helga Svendsen 20:02

We'll hear from Marianna O'Gorman. Next. Marianna has been on the Take on Board podcast a couple of times because she always has such incredible tips to share. And she doesn't disappoint on this topic either. Marianna is a board member of the Australian Renewable Energy Agency (ARENA), Stanwell Corporation, and a committee member of Chief Executive Women and an advisory board member of the McKell Institute.

Marianna O'Gorman 20:28

One of my colleagues, who's a board director has just done the mastery of governance with AICD. And whilst I kind of share the same opinions about the ICD course that it really is just a post nominal that you need to get it, it didn't extend me the way I hoped it would, more just that textbook learning apparently, the mastery program is very, very different and is very much more about think, Jocelyn was talking about that honing your craft, really about the soft skills to the point that at the end of the program, all of the directors or training to be directors sit down with one another and give each other very frank feedback, it's for somebody that is really pursuing this as a career and sitting on a number of boards done AICD training and you know, maybe five years down the track because I like you, I feel as I know all of the governance stuff, but my soft skills are lacking.

Helga Svendsen 21:21

So folks, that's a wrap for this discussion today. I hope you found it insightful, learning a bit more about the company director's course and indeed learning a bit more about the fabulous Take on Board community. A huge thank you to all of our guests today for allowing me to share their wisdom with you. I'm so pleased we're able to crowdsource some of the answers to that question I get asked most often.

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