



Take on Board Podcast – Episode 345

# Transcript – How Solai Valliappan learned to love being a board chair

Welcome to the Take on Board podcast. 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 you navigate your way onto a board, onto your next board, and to build your governance wisdom.

Now on with the show today on the Take on Board podcast. I'm speaking with Solai Valliappan about learning how to be a board chair before we start the podcast 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 also pay my respects to any First Nations people who may be listening today. I acknowledge their continuing connections to land, waters, skies, culture, and country. I support voice Treaty and truth for Aboriginal and Torres Strait Islander peoples, and I encourage others in the Take on Board community to do the same.

Now, let me tell you about Solai. Solai is the Chair of Forever Projects. We'll hear more about that no doubt in a moment. And she's on the finance committee of the Sydney Writers Festival. She was previously the board observer at a Hills Montessori School as part of the Board Observership program, a program I love.

Solai is a Sydney-based technology investor, advisor, and board. Starting her career as an actuary. She transitioned into the startup world 10 years ago. She's been leveraging her finance expertise to advise family offices, venture capital firms, accelerators, and startups across Australia, including investing as an angel investor.

Welcome to the Take on Board podcast, Solai. Thank you. Hell yeah. It is so awesome to have you here, and I'm really keen to dive into learning how to be a board chair on the job. Uh, but before we do that, as always, let's just dig a little bit deeper about you. Tell me what was your first experience of governance?

It would probably be. When I was chief of staff to a CEO, so that was when I was working for an insurance company, so I qualified as an actuary during that time. Then I was in the chief of staff role and so, uh, that chief of staff role, you're working for the CEO basically, whilst the CEO is in all the meetings I'm doing.

Work or answering emails. Um, so you work very closely side by side with the executive assistant, um, because I guess they're managing the calendar and the administrative parts. And then, uh, so part of that role included, uh, creating board papers on behalf of the CEO, but also looking at all the board papers, that word.

Eventually go to the board as well. Um, and then that also included board papers, uh, at the local level. So it was an insurance company that had a head, global head office in Switzerland, and then also an Asia-Pac regional office as well. So there were kind of board papers at. You know, at the Australia level, then the regional level and then the global level.

Of course, I didn't see all the papers that went up at Global, but just maybe there were, if there were any parts that the Australian business needed to contribute towards. Interesting. Okay. Oh God. So many questions already, even just about that. So first up, um, I actually just wanted to, uh, touch on being a chief of staff because it's a relatively, or it feels to me like it's a relatively newish term that people are using.

Um, tell me a little bit more about what being a chief of staff is all about. Yes, it's uh, you do a little bit of everything. It was so different moving from being an actuary where I was really deep in spreadsheets. Very, um, there are lots of tasks, reports to then working with the CEO. Um, you are in the CEO's inbox constantly.

Um. Then there's fires to put out, then you've got to constantly zooming in and zooming out. It was also my first exposure to the entire executive team at a, like in a really detailed level because, uh, when I was sitting in the actuarial team, it was purely, uh, we sat. Within finance, but then when you are working with the CEO, you're dealing with operations.

And because this was an insurance company, it was also claims and reinsurance and legal and um, also hr and it just everything. And I just loved it. I loved the, I loved the pace, I loved the variety. Um, yeah, no day was the same, uh, which was actually a very good. Set me up really well for startups, actually.

Mm, absolutely. Amazing. Okay. And you know, you reflected there that the experience of governance was often around the board papers at the local level, at the regional level, at the global level. What have you learned from that around what makes not just a good board paper, but what makes a good board pack?

Uh, I remember there were, the packs were really big because insurance is also a regulated industry as well. So there were many things that the board had to sign off on. Um, I think now in hindsight, uh. When I say look at startup boards or even the not-for-profit, it's a, as we're creating papers, I think it's a good question of do we still need this paper or does this paper still need to be this length or, um.

Does it? Yeah. Could it be like more brevity or could it go to a committee? So I think that's more about, uh, but also I saw these packs probably 15 years ago now. 15, 17. And I'm sure packs have evolved since then. Yes. Maybe. I wonder, I wonder actually. It'd be interesting to know. Okay. I'll draw some of the, uh, other lessons in there.

because it's, again, it's also interesting to hear your reflections about, like, I imagine if you're working as chief of staff in an insurance company, it was an established organisation. It was a long way away from startup. It was very established, like it was, yeah. Very large multinational, corporate. And they also had like a corporate secretarial company, secretarial and governance team who could, um, and their jobs were entirely to work on the board papers and deal with the board members and all of that.

It was almost like a machine. Exactly. Yeah. Which very different to startup world. Very different. And even that the not-for-profit like. Small not-for-profit stage as well. Absolutely. Okay. Well let's dive on into your board journey then, like, that was obviously an experience of governance, but from a different angle than being, you know, your own role in the boardroom.

So you did the board observership program and you are now the chair. Tell us a bit about how, how that developed and how you've ended up in the chair role. Yes. So I did the Observership program in 2020. So we did it in COVID. So instead of in person, I think we started in person and then we're like, oh, I think, you know, at that point it was like, we're going to have to work from home or do this from home.

Um, so all the training through the Observership program was done online. Of course the board papers. Uh, so board meetings went online and also because I was observing a Hills Montessori, like preschool as well. This was in education as well. So it was like, how do we manage these like three, four year olds?

Like, can they come in? Do they have to be at home? When they're at home? Um, how do we engage the parents to get involved in their, uh, learning or, yeah. And then. There'd be windows where they could come in as well. So it's like managing all of that risk as, oh, it was fascinating. Wow. To be an observer.

Absolutely. That would've been, yeah, and I, I also imagine, you know, 2020 was such an unusual year that having some, I don't know, scaffolding of something like that sort of program may have also potentially been helpful as well, just to, you know, something to cling on of certainty throughout a year of uncertainty.

Yeah, very, very helpful. I actually didn't join, uh, a board as a member until mid 2024, so it took some time. Or also after I did the board observership program, I realized, I was like, oh, I think there's still a little bit for me to learn or to understand where exactly I could. Play a role at a board level and then also understanding a lot of these roles come from your network or you've got to apply.

And um, increasingly I was being told by very experienced board directors to go and do the A ICD course or some kind of company directors course. So I remember doing that in 2023 and the Forever Projects. Chair role came about because I met the forever project CEO in 2020. Um, and that was actually through like a startup mixer that was happening online because of COVID.

And so I met the CEO at the time and we just stayed in touch and we were just, um, he'd call me every now and then and we would just have a chat and I would get some advisory. And so the first step was actually to take on more of an advisory role. And that was the way, um, to come on board as a board member because previously the board members of Forever Projects were part of the initial founding team.

So they were all related or very good friends of the CEO and his wife, who were the co-founders of the Not-for-profit, and they wanted to bring in independent board members. To, to bring that governance and scale and take it to that next level because they were a bit more operational, which is what the not-for-profit needed at that time.

Yeah. And so me and a few others, uh, yeah, mark had a really interesting approach where he almost cultivated relationships over a couple of years before he decided. To do this. And then that was a way where we could both test out how it's like to work with each other. Um, yeah. And then I was offered, offered the chair role, and initially I actually said, no.

Ah, tell, tell me more. Okay. Yeah. Initially I was like, no. Like in my head I was like, no, this is my first board role and it's chair. Absolutely not right. And, and then I just held it for a little bit and I just thought, oh, actually this would be a good challenge. Um, I could probably develop things from scratch.

I do like developing things from scratch. I'm a very system process oriented person. And I think that's what they need at this time. So what a good place to, and I remember having this conversation with Mark and Mark saying, um, I just said, what if I would do a what if I'm going to do a bad job? And he was like, and that's why I want you.

Yes. Okay. So who was the chair before you then? And what happened to them? Were they still on the board? Did they leave? What happened to them? I think Mark might have been the chair. I think the CEO may have been the chair. And so, and so what, trying to work it out and, um, yeah, I don't think they had, yeah, the systems of this is how we go through a board meeting on a regular basis.

Um, and at the same time, actually maybe six months earlier before I took the chair, um, I joined the Sydney Writers Festival on the finance committee. So that was quite interesting because then I could understand. because it's a subcommittee. You can understand what are the board papers that on the finance side eventually go up to the board.

So that, that helped as well to have that insight. So Mark was the founder, mark was the CEO, mark was the founding chair, and then you are the next chair. I imagine that brings some interesting dynamics with it. because he's been doing everything and bringing in. You know that it sounds like they consciously wanted to bring in some independence, which is fantastic, but that still changes the, the, the rhythm, I guess, or the dynamics.

Tell me how that played out in, in practice. Uh, it was actually very smooth and very, mark is probably one of the most open, uh, iterative founders that I've ever met. Um, in that he's always seeking feedback, always thinking about how to make things better, how to scale, how to implement things. And he was very aware that, um, that he didn't know.

How to chair or be a board or like, wanted to bring in that governance and structure. Um, yeah, there's absolutely no ego at all when it comes to mark of, um, yeah, this is, this is an area that I don't have the expertise in, need to bring someone in. And so that's why I had a lot of resistance. because I was, I'm not the expert though, but he was like, no, no, no.

I, I, I trust that you can figure it out. Amazing. Okay. That's well. Not always the case of what I hear is the first round of independent directors in an organisation. So that is excellent to hear. And so you said earlier, you've said you know that part of what you bring is the systems and process part of what they needed.

Part of what you bring is the systems and processes. Where did you start? I started with an agenda, like all things, just a and uh, I remember just bringing out my big folders, my big A ICD folders, and they had some great templates in there, so I went straight to the agenda section. I was like, all right, let me put this up into a Google doc.

And then, um, we started from there of what are the. Uh, I guess the foundation points and agenda that you keep always, or what are the headings and then it's like, okay, we know that we have to do this. So now it's been, it's coming up to two years with this new independent board and we're, we meet quarterly and just getting into that routine of now we know, okay, this is what the structure of the board meeting is, because if the structure is the same, then you don't have to.

There's not as much cognitive load. I mean, there is of course with the content and the decisions that you have to make, but you know, the order of, okay, this is what's happened. This, uh, like, we're going to make decisions in this part. We are going to note things in this part. We are going to improve the minutes in this part.

Those, um. Those big kind of blocks, building blocks. So that was the first thing. That was the first thing we did. The agenda. I love it. Love. And then, uh, I'm wondering if that then rolled into, and maybe it was already in place, but because that's one of my favourite things, governance calendar. Is there that same, like the rhythm of the meeting?

Is there also the rhythm of the. Yes. So we put all the calendars, uh, like the calendar invites. So it's in everyone's calendar and they need, no, they need to come. It took us probably another year before we started creating c um, we're not calling them committees yet, just working groups because we're still work.

because after about six months to a year, we realized we were running out of time in the board meetings as well to discuss certain things. And also we needed a bit of time to just. Almost operationally talk about things or decide things then before we, um, formally approve at the board meeting. So that was another thing that we decided to implement of why don't we have some working groups that we meet a month before the board meeting so that it's almost a sounding board for the CEO and then we can, um, but um, we've got half going to one working group.

Uh, of the board and the other half going to another. So we've got one that is, uh, marketing and operations, and another one which is finance and risk finance, legal and risk. So that's

the way that we can, um, and then those minutes go into the board paper. So it's not like you don't know what's happening in the other, in the other meeting as well.

So there were just all these little things that we're slowly improving and adding and implementing. Amazing. Okay. Do you go to both of those? I was going to say committees, not committees. Do you go to both of those working groups? As the chair? No, I'm, I'm only going to the finance one. Yeah. Fantastic. Um, I'm, I'm not an expert in marketing and o uh, well, I'm fairly good at operations, but I was just like, oh, I just, why don't, like, I don't have to be in everything.

So then I'm interested as well with, particularly with marketing and operations, and particularly that word operations. Um, and again, in a startup that's just starting with independence, how do you. As a chair or as a group broadly, how do you manage that beautifully blurry line between governing an organisation and being in the operations?

What have you got in place there? Uh, so the board doesn't do the things like, or we might in that we've got a couple of lawyers so they can, they can definitely help with contracts, which is very helpful because we would need to engage in that service. Anyway, so you're right in that, especially because it's a not-for-profit, there is a bit of a blurry line, but I wouldn't say that any of the directors work in the business.

Yeah. They may work on certain projects or give advice or, or say, here's a template, or, Hey, I had a chat with, I had a chat with AI on a thought partner on this, on this particular issue. But yeah, I would say that there's still that separate clear separation. So I'm, I'm interested in your reflections too, about this.

Not-for-profit. My hypothesis is it's not that, that the fuzzy line between governance and operations is gets fuzzier the smaller the organisation. Rather than the sector. That's my hypothesis is that if you're a small startup in the private sector or anywhere for per for profit world, then the roles are a bit blurry, um, whether you're not for-profit or for profit.

Whereas if you're a large organisation, whether you're not for-profit or for-profit, the the line is likely to be less blurry. You've got loads of experience in in both. What's your view about my hypothesis? I would say that's, yeah, in line because, and it purely comes down to a resources issue. Yeah. Yes. A resourcing issue, which is partly the issue.

And at a lot of startups, um, the board directors may come on board because they offer. A skillset that is not in the executive team, or that is, or they're kind of doing kind of part board, part advisory as well. So they are leveraging that more on a project basis. And I feel like that's the same at the, not at the not-for-profit.

Yeah. Especially in the, when I compare, say, forever Projects compared to Sydney Writer's Festival. Sydney Writer's Festival definitely has a lot more resourcing than, um, than Forever Projects where it's basically just Mark versus there is a team at Sydney Writer's Festival. Yeah, right. Okay. So yeah, the, the size does matter apparently.

Size, size matters. Okay. So, you know your learning. Totally on the tools, shall we say, of be. So this is your first board role? This is my first board role, yes. Okay. Welcome to the

boardroom. Straight into the chair. Yes. Love it. As chair, you know, I often hear from directors, oh, I've just joined the board.

I'll just sit back and listen and you know, take my time. You don't have that luxury because you're straight in the chair role. How did you find. Uh, I actually really enjoyed and thrived in it. Well, I feel like I thrive in it because, um, I guess I like doing difficult things and I was also like, oh, trust me to have a chair role as well as being for it to be my first board because I enjoy the, like, the structuring and creating, um, the process from the beginning.

We could co-design it with the. With the CEO, with the other directors as well as many of the other directors hadn't been on a board before and it was just to be a little bit more gentle in that. Um, I think it was really important to have the structure of this is the agenda of what we'll do. And then from there we were kind of building the board papers and we don't have to get this perfect, like within one or two board meetings.

It can take a bit of time. And the other thing to remember is that everyone's a volunteer. So it's, um, they're doing this in their vol as their volunteering time. Also, different people had different priorities as well. So it's, um, how do we make this. That you can commit, but it's also light as well, not too, not too onerous that you can still, like people still want to give and commit and utilize their skillset, but they can't dedicate like, you know, half a week every week of their time.

Yeah. Amazing. Okay, so I'm hearing, you know, you've put in place some of these systems and processes. I'm hearing you are supporting the board as a good board. Should, sorry, as a good board chair should do. You are supporting the CEO. Who supporting you? Who's supporting me? Uh, I listen to lots of podcasts including yours?

Hell yeah. But, and I think that's how I've gotten more confidence in doing the chair role, because I've just been listening to so many interviews and podcasts and I just take a little bit from each person of, oh, that's a good thing. Okay, why don't I implement that? Or, um, someone says, this is how. They do it at this big organisation and maybe we can't do it that way, but maybe there's a different way that we can implement or, um, so just taking little things and making a lot of improvements.

Um, and just hearing from others who have done it before, because the Cheryl's really interesting in that you are a peer, but at the same time. You're kind of, I don't know. I would describe it as like first violin of an orchestra, right? Where you're kind of the lead, but you're also in in the orchestra.

Yes. Such a great way of putting it. It's interesting. You are doing your learning from listening to podcasts and other ways, and that is exactly what is going to be happening. Happening with people watching and listening. This one going, oh, so, and you said, I think that you just identify some key things or little things to take away, so.

What are the key things you want people to take away from the conversation that we've had today? Hmm. I think it's just do it when you, uh, I think you get, we, there are so many resources and tools to be able to do the role. Um, so I think that. There's no shortage of

being able to try it. And you can always just experiment and then it's like, okay, well that didn't quite work.

Let's implement things. Um, it's been also really valuable to get feedback from the other directors as well. Um, so that's been like that, that's a constant thing where at the end of every board meeting it's like. Any feedback on this meeting? Is there anything we should change? Even at the beginning, I remember one, um, board director was like, Hey, can we put like the time, like in each, for each board agenda?

And I was like, oh, that's a great, great idea. Um, and then the other thing that I'm really meticulous on is like starting on time and finishing on time. Yeah, so e um, so I remember there was one stage where there was a really juicy thing, and I knew that we were just not going to cover it, and I just flagged it earlier.

I said, we need the time. Do we all have like, you know, just 30, 30, 40 minutes next week? I know that's a lot. And everyone was just like, I'm really appreciative that you did that instead of going over. Yeah, yeah, totally. Woman after my own heart with the start on time. On time. Absolutely amazing. Okay, so I, I can already hear, and there there's some beautiful tips that people listening are going to be taking away.

There's somebody out there listening to this right now who's probably just been asked to take the chair role and going, well, I won't, I, and you've just given them some beautiful tips on how to do that, which is. Fabulous. Um, is there a resource you would like to share with the Take on Board community?

I've actually really been, uh, enjoying the A ICD podcast as well. Board, uh, yeah. Boardroom conversations. Yes. I don't know if you're, uh, you're probably familiar with that one as well. Yes. Which is also quite interesting to hear. Um, really established board directors and especially when they talk about their time when they first started as well.

It's a good reminder to remember. Oh, they were starting at a 0.11 day as well. Yeah, that's right. Everybody started. Everybody started somewhere just by saying yes. Like you did eventually took you a while to say Eventually we got there. Eventually, yes. The reflection that you've given both about your wisdom of joining, uh, aboard, but also the learning and listening to podcasts and learning and taking something away from them.

It's exactly why I established this podcast. So it is fantastic to hear that that's how it's been taken and you are now paying it forward with the next lot of wisdom being, um, pushed out to the Take on Board community that they can take something away from it. So thank you so much for getting in touch, for taking the time to share your wisdom with the Take on Board community today.

Oh, thank you Helga, and for everything you do in the community, there are so many. So many women who, uh, really benefit from what the resources and what you share. So that's a wrap for the Take on Board podcast today. Thank you so much for being here and being part of the Take on Board community. I do this podcast because I love bringing good women and gender diverse people 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. I would also really love it if you could do some of the other well podcast things, share the podcast with someone you know who might get some value from our discussions.

Subscribe if you haven't already, and well, I also really love it when people rate and review. Thanks again for being part of the Take on Board community. Now go and put these tips, tricks, and advice into action so you can be your best in the boardroom.

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