



Take on Board Podcast – Episode 360

# Transcript – Helga goes solo: White Space Challenge

Hello, and welcome to the Take on Board podcast. I'm your host, Helga Svensson. 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. Hi, folks. Today on the Take on Board podcast, I would like to talk to you about reclaiming your white space. Why total downtime might actually be a fiduciary duty. Before I dive into that conversation... Well, it's not really a conversation, it's just me. But before I dive into that topic, I would like to acknowledge the traditional custodians of the land on which we meet.

For me, I am on the unceded lands of the Wurundjeri people of the Kulin Nation, and I pay my respects to their elders past and present. I acknowledge their continuing connection to land, waters, skies, culture and country. I'd also like to pay my respects to any First Nations people who may be listening today.

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, folks, let's dive o- in to this downtime as a fiduciary duty, and let me give you a bit of the context. So I'm about to embark on a two-week holiday where I am away.

Really away. I'm off to do the Larapinta hike in Central Australia. It's a- about 250 kilometres over 14 days. There's no internet, there's no computer. Because I'm going with a group, there's actually no decisions for me to make. Someone's going to tell me what time to get up, they're going to tell me what direction to walk in, uh, there'll probably be somebody at the front where I can just follow.

They'll just... You know, I will definitely not have decision overload. I also don't need to cook. They're going to have breakfast, lunch and dinner prepared. Look, we're on the trail, so I'm imagining it's not going to be five star, but I don't have to cook it or think about it or wonder what it might be. Somebody will just say, "Okay, folks, go to bed whenever you like.

We're up at 6:00 AM, uh, breakfast will be served at 6:30, and we'll hit the trail at 7:00," and off we go. All I have to do for two glorious weeks is walk. Look, sure, it's 250 kilometres. Sure, I'm camping out. But I just will have this space to think, for my brain to relax and for my brain to... Oh, I don't know. I don't know, actually.

It's been so long since I've had that period of time away from computers, away from the phone, away from input. Uh, the only input I will have is this glorious countryside. Um, I actually don't know what's going to happen to my brain. But it got me thinking about the importance of Space of white space, of brain health for peak performance in the boardroom.

So that's, that's how I want to connect my awesome upcoming holiday to the topic today. So when we think about board work, we often talk about the need for deep strategic thinking, and our brains physically can't do this if we never step away. When you're sitting at your desk grinding through the financial reports or the board papers or whatever it may be, your brain uses what neuroscientists call executive control network.

It's linear, analytical, and task-focused. It's great for spotting an error in a budget, but it's terrible for big picture oversight. True strategic oversight requires an entirely different part of your brain, the default mode network, and here's the catch. This network only turns on when you completely stop focusing on the task.

It activates when you step away from the screen, when you take a walk in nature, or when you simply disconnect on a proper holiday. So there's a researcher called Dr. Peter Crow who focuses on this in his governance research. I'll put a link to, um, his website and some of his papers in the show notes. So he argues that true strategic insights don't happen under the pressure of the boardroom clock.

I'm sure we all have some experience of that, going, "Oh, gosh, it's five o'clock. We've got to go, right? Just run it through." And those true strategic insights do happen when directors give themselves the white space to let their minds synthesize information away from the desk. If all you've got is your diary jam-packed full of reading, full of meetings, full of things to do and tasks, you've got zero space for the creative macro-level insights that the board actually needs from you.

The break isn't a reward for doing the work, it is the work. Now, I know some of you are thinking, "I don't have time for this. The things facing my board are urgent. I don't have time to step away." That's even more the case if you're on multiple boards and if you've got a day job to boot. How do you fit it all in and have white space?

Well, let's look at what happens when we don't. The literature warns us against decision fatigue. Decision fatigue means our brains stop doing heavy analytical lifting. Instead, we default to cognitive shortcuts. We become susceptible to herd mentality, meaning we just agree with the consensus because we literally lack the neurological energy to ask the hard questions or to construct a counterargument.

So think about how this might play out in the boardroom. An exhausted director, or even just a director who's had too many things on their plate, like, you don't need to be absolutely exhausted and burnt out. You might just be very, very busy. So those directors might not push back on a risky executive strategy.

They might fall in line, inverted commas, to group think, and they may end up rubber-stamping proposals just to get through the agenda. We might also see this in condensed board meetings where there's just not enough time for the brains to think and to take time. Other studies reinforce this. As our cognitive stamina dips, our ability to assess risk drops off a cliff.

When we refuse to take time away to rest and reflect, we aren't being dedicated, we're becoming a liability to the organisation's risk profile. And again, I want to say this doesn't have to be complete full-on burnout. It might just be that you've been busy. You're doing your tasks, you're doing your reading, you're turning up to meetings, you're doing the subcommittees.

You're not taking time out for the white space, the walks in nature, the meditation, whatever it may be. Now, this might go beyond just that cognitive overload and what you experience from that, and David Yossefon, I hope I'm saying his name correctly, he's written a paper called Wandering Minds As A Fiduciary Breach, and he introduces this concept called a duty to concentrate.

Now, we know, at least in Australia, and the duties are probably similar in many other parts of the world, we have a duty to exercise care and diligence. Now, can you do that if your mind is not at its peak? So David Yossefon argues that because a director's primary role is oversight, failing to manage your own cognitive health to the point where your mind is potentially wandering or even just fatigued during a meeting could be viewed as a structural breach of your fiduciary duties.

On the flip side, what are some of the things you can do? One study shows that the secret ingredient to connecting board governance to actual company performance is mindfulness. So it might be meditation. It might be mindfulness. Walking in nature, for me, walking is absolutely mindfulness. That is how I can reconnect.

So when a board operates with high mindfulness, and it doesn't have to be meditating, it might just be mindfulness and presence. This requires psychological detachment and rest. If you do those things, then ethical decision-making skyrockets. And of course, I always like to bring it back to boardroom dynamics.

So boards govern through strong relationships. When we're chronically tired, our emotional intelligence is often the first thing to go. A rested director will pick up the subtle behavioural red flags from the CEO or navigates boardroom friction calmly and brings wisdom and curiosity, not just stamina, to the table. So folks, I might be thinking about this when I'm on the Larapinta, and I might not.

I might just be thinking about the sky, and the birds, and the creatures, and, you know, the crunch of my foot as it walks along. I will be really interested to see how my brain responds to that lack of input and energy that happens so often for us all day and every day. And my challenge to you is to rethink how we value business.

Step away from that, you know, boardroom machismo. I know that's not what many of you do in the Take on Board community. If you're taking business as a badge of honour, then let's just remind ourselves that stepping away is just as important for our cognitive performance, and indeed, it might be our duty to step away sometimes.

So if you want to build true governance wisdom and bring your absolute best self to the boardroom table, and I know you do, you've got to protect your white space. Go for the walk. I'm looking outside at the beautiful trees. I'll be doing that straight after this. Take the holiday. Go hiking. Shut the laptop.

Do a meditation. Step away from the desk, whatever it may be. Folks, I would love to hear how you create your own white space over the next couple of weeks. By the time you hear this podcast, I'm probably already on the plane to Alice Springs or might already be out on the hike. That doesn't mean that you can't share your thoughts in the Take on Board Facebook group or the Take on Board LinkedIn communities.

So thank you so much for being here. I look forward to hearing what your white space is. And, um, I will see you on the other side, and I'll let you know how my brain responded to that incredible white space, or wide spaces it might even be. Thanks, folks. See you on the other side. 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.

Share this podcast with someone you know who you think might get some value from it. Subscribe if you haven't already, either on podcast or over on YouTube, and I also 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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