

## [Are You Board Confused?](#)

By [Chris Boudreau](#) - August 11, 2016



(Credit/Telegraph Journal)

Sally was feeling the pressure, her startup was about to receive a large round of funding and she knew that she needed to put together a Board of Directors (BoD). Her investors would expect that, and more importantly she knew that she would need guidance and knowledge as she grew the company.

Interestingly enough, her long time mentor John, who owned and grew a family business into a profitable going concern, was looking at how to manage succession so his son could take over the business. He knew that his son would need guidance and help along the way just like Sally would, but John wanted to pull back and start relaxing with his wife, not continue to train and guide. John knew he needed a Board of Directors that could help manage the transition and provide the necessary guidance and direction to ensure a smooth transition with continued health of the company.

So where does Sally and John begin? This is a critical next stage to both of their companies and what they do now matters most in moving forward quickly and with stability. But, if you don't know how to begin and more importantly understand who you need on your board and why, it can create challenges that will hold back your business. Both Sally and John needed insight, education and guidance that would align with their current state of business and overall strategic direction.

What they needed was a "Board 101". They needed to get the knowledge required to build a high performance board that would move them forward with their business and professional goals.

"It's these types of stories that are all too common in Atlantic Canada," says [Nancy Mathis](#) of the [Wallace McCain institute](#) (WMI). ECE spoke to Nancy while she was traveling in her car in between the many meetings that come with the end of vacation season.

"It's these stories that compelled WMI to do something" said Nancy. "What we have done at WMI is looked closely at the challenges of our business leaders and developed a program that can be dynamic in format and in scheduling".

*Nancy what do you mean by dynamic in format and in scheduling?*

The "Board 101" program can have from 10 to 18 participants. These are busy people and their time must be valued. Once a group comes together for the program for the first day, they, the participants,

chose the rest of the dates and locations to meet. This gives them flexibility and also an appreciation of each other's time. In terms of format, the groups needs are assessed and the delivery of the course load is dynamically formatted to address the most pressing needs or high value knowledge.

*This almost sounds like an MBA choosing a placement for a practicum.*

Kind of, the group gets two things; first is the foundational education that the entire group requires, using the MBA theme you're suggesting, "foundational learning". But the most important is the focus on your current challenge, think more along the lines of a "personal trainer". The Board 101 course leaders have serious knowledge and are both highly respected and sought after for their expertise. I guess they are the "Practicum" for the course participants.

We often hear leaders we interview talk about a board as something that should be put in place, but somehow it doesn't rise on the priority list. Why do you think that is?

It really comes down to the very practical issues of time and knowledge. They know know it is important, but how do they start? What do I need in a board member? When is the best time to create a board? When I have a board what am I supposed to ask of them? It is kinda of like saying I really need to get into shape, yes I need to eat right and exercise, but it gets pushed off until you realize that it is really affecting your health and lifestyle. When you have a plan and know where to start and what to focus on, it is much easier to improve you health. It goes the same for your business, leveraging the right people for a board and knowing how to get the best out of them can take your business from good, to great. From the edge of bankruptcy to a going concern.

*So this is an investment in both yourself and your business then?*

Absolutely, WMI believes that gathering knowledge in a peer environment not only sticks with the participant longer but also provides a network of like minded leaders. Leaders, that can continue to leverage each other's learnings long after the course is done. The better a leader gets in his or her business, will then translate into more opportunities to grow the economy of the Greater Atlantic Area.

*This sounds great, who are the course leaders for "Board 101"? And where do our readers get more information on the program?*

They are Francis McGuire and Adriene O'Pray. Both have extensive experience with private, public and NGO boards. They just don't give information to participants they actually become 1:1 mentors while you go through the course. It is this hands on approach that provides so much value to the program.

This years program starts August 15th, and you can get more details on the [WMI site here](#).

It is clear to us that WMI has some great offerings for Atlantic Canada's Entrepreneurs. With Nancy sharing the latest with us, drives home the value of having leaders collaborate to build our economy here in the East.

As Nancy and I closed off our call, I thought it is time to connect with Francis and Adriene as they play such vital roles in our business community. So keep an eye out for talk with them and in the meantime, should you be thinking about putting a board in place, this program is a must for you. Educating yourself is the best investment you can make for your business.