

You too can get on the Board position and shine

By Samuel Sanya

Board positions are some of the most coveted in the world being on a board offers wide networks, credibility and a huge leap in reputation which all lead to significant financial benefits.

However, board positions are rarely, if ever, advertised. In his book titled: *How to get on the board and be a fantastic director*, Mustapha Bernabas Mugisa who spent about eight years on the board of the Institute of Corporate Governance (ICGU), gives a candid recollection of his own journey.

The book is written in a conversational style as it mixes concepts of modern management with practical insights picked along Mugisa's experience in the higher echelons of corporate politics and governance.

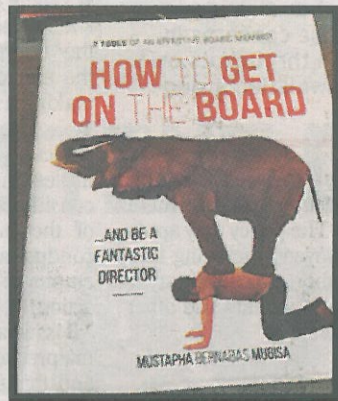
The book is organised in two parts. The first part is about how to get a board appointment and the things you must be aware of.

Mugisa discusses how being outstanding in your field, a robust online reputation, networking to know who needs a board member and how getting onto the board of your own start-up can spring you onto boards of companies of consequence.

However, there are a few no-no's. Mugisa calls these sins. The first sin is conflict of interest, especially when a consultant is invited to the board. Directors should be independent, not related to senior staff. Desperate people make bad decisions.

It is also wrong for the CEO to recruit the board. That is equal to the employee recruiting the boss.

Appointing the same person



on four or more boards also raises quality concerns. Other sins include having a weak chairperson, overly ambitious resolutions and toothless boards.

A common sin is the lack of diversity by age, academic merit and gender which leads to a board that is dysfunctional and out of touch. Also common place is when board members are appointed as a reward for a favour; they end up without clear targets.

The book has 10 to 15 practical points about how to get your CV out there, how you can get noticed, and how you up grade and do personal branding to be noticed for a board appointment. It also has tips of how to write good minutes and resolutions.

Part two of the book looks at the seven tools of an effective board member once you get on the board. The first tool is context. Effective board members should understand where the organisation is now, the resources it needs, the industry in which the organisation operates, and the performance of the organisation versus peers.

Having a board scorecard is second attribute. Without clear targets, it is often hard to measure how much value each board member brings to the organisation. The scorecard is intended to enable board members to have a foot print on boards that you serve.

Mugisa also reveals that most boards make new strategies but almost never create a new, ideal structure to implement their plans. Each strategy requires resources, capabilities, systems and people with the right skills mix.

Also vital is the CEO score card which is drawn from the boards score card. Through the CEO's score card, plans are broken down into operational and tactical actions. Mugisa argues that from the very beginning, each board must set its own risk appetite.

They must know the "what" and the "how much" they are willing to compromise in search of their wider goals. For instance, how much reputational loss can they take? Connected to this, is the new trend of micro-monitoring.

Boards must get appropriate technology to remotely supervise their executive without unduly micro-managing and interfering. The penultimate discussion dwells on how to get quality board packs which almost sounds like "perks". Anyhow, this part of the book discusses how to make board meetings more productive.

Finally, the book explains why we need good corporate governance. After reading the book, it is easy to see why clearing bottlenecks at the top always make the organisation more productive.

EXECUTIVE WATCH



Angelina Namakula-Ofwono is the new dfcu Bank Chief Legal Officer

Angelina has been appointed to the dfcu Bank executive management team as the Chief Legal Officer. She brings on board a wealth of legal experience in Banking, corporate and company secretarial matters.

She holds a master's in international commercial Law from the University of Kent, diploma in legal practice from the Law Development Centre and a bachelor of Laws from Makerere University.

Prior to joining dfcu Bank, Angelina was the head of legal/ company secretary of Barclays Bank of Uganda Limited for 12 years. She has previously worked with the Uganda Law Society, Directorate of Public Prosecutions as a State Attorney and Mwesigye, Mugisha and Co. Advocates.



Joram M. Ngabirano is the head of compliance at dfcu Bank. He is a chartered certified accountant whose professional career spans over 18 years having worked in various roles in different multinational banks in the Ugandan Market.

He has extensive knowledge in compliance risk management, operations and controls. Joram joined dfcu from Stanbic Bank where his most recent role involved supporting the corporate and investment banking units. He was also instrumental in establishing the compliance department.