When something goes wrong in a company, we tend to point the finger at the board of directors. Beyond codes of good governance, what can help boards to function better is the honesty of its members.
1. Being honest
2. Clear reasoning
3. Listening
4. Working together
5. Having one's own opinions
6. Handing over the reins
7. Learning
8. Respecting others
A BOARD MEMBER NEEDS TO ADVANCE THE INTERESTS OF ALL STAKEHOLDERS, REGARDLESS OF WHO PROPOSED HIS OR HER MEMBERSHIP ON THE BOARD. THAT’S WHY WE NEED HONEST PEOPLE.

What we really want are honest board members. That is, people who are faithful to the responsibility that our system charges them with. This responsibility consists of protecting the interests of society in a company; society is represented by shareholders, employees, customers, suppliers and the community at large. A board member needs to advance the interests of all stakeholders, regardless of who proposed his or her membership on the board. And that’s why we need honest people.

A board needs competent people with values. People with a broad view of the world, who join a board to work hard and not merely to waste everybody’s time. And, of course, people without conflicts of interest. It helps if they know something about the industry and the company, but they can acquire this knowledge over time.

With all this in mind, I would like to propose some standards of personal conduct that boards of directors should keep in mind:

1. Acknowledge your limitations. Being honest includes admitting our ignorance. A board member isn’t necessarily qualified to give an opinion on every subject. On the board of directors, we need a range of voices, representing different knowledge and skill sets. Admitting that we aren’t qualified to give an opinion is a valid option.

2. Share anecdotes only when essential. All too often we hear “When I...” as an opening, and this sometimes hides insecurity in expressing an opinion. As the saying goes, comparisons are odious, and two sets of circumstances are never identical. That’s why clear reasoning is preferable to comparisons – although sometimes we can use comparisons effectively to help get our point across.

3. Listen. Board meetings are often plagued with interruptions and a lack of attention. Every member has to be able to express an opinion and be heard by the others. But listening doesn’t always imply understanding what has been said. We are all aware of how difficult it is to explain our thoughts on complex situations. A useful rule of thumb is to begin the response with a clarifying question; this way you can be sure that you have understood the true meaning of a colleague’s remark.

4. A change of opinion is not a weakness. No one arrives at a board meeting in possession of the absolute truth. The goal is to work together to decide what is best for the community. This means exchanging ideas and having permission to change our minds. Changing an opinion doesn’t mean losing face. Other members also have valid opinions that don’t necessarily coincide with the first ideas they expressed. It’s not about being right, but rather about expressing ideas and developing them together.

5. Don’t be fickle. While flexibility is a virtue, “flip-flopping” in order to keep one’s views aligned with those of the person in power is not. Nor is suddenly reversing a position so that it coincides with the winning idea. Being independent means having one’s own opinions.

6. You don’t have to have an opinion about everything. There is no need to dominate the meeting. There is no reason to pontificate about all the agenda items. Other members might have better-formed opinions; it’s a good idea to hand the reins to whomever is best suited to take them.

7. Learn. If a person is serving on a board of directors, one would hope that it’s because he or she is qualified for the position. Therefore, the views of a board member are always relevant. It’s important to learn from colleagues on the board, discover how they think, and maintain that curiosity that keeps our minds open and, above all, allows us to listen.

8. Respect other board members. If you don’t, you won’t realize when they’re making valuable contributions.

No, my intention wasn’t to reach the magic ten; eight is enough. Nor was I setting out to solve this complex problem in a single article. I simply wanted to reflect on how we can use our individual professionalism and responsibility to improve the boards we serve on.