

Playing the Board Game: Tips for Networking Onto a Corporate Board

**Skills and Professional Development** 



Legal experience alone is unfortunately not high on the list of skill sets companies are looking for to fill an open board seat. But lawyers tend to have a knack for one of the key skills necessary to join a corporate board: networking. As Sheila Ronning, CEO and founder of Women in the Boardroom explains, "Lawyers do have skill sets that are useful to boards. For example lawyers are often strategic thinkers and creative problem solvers, they are great at due diligence and asking good questions, and they often do have a fair amount of business acumen. With these skills — and the right approach — securing a board seat can be done."

In the first two parts of this three-part series, Ronning shared insights on the <u>basics of board service</u>, including how to determine and articulate the value you can add to a board, and how to begin to lay the foundation for <u>becoming a viable candidate</u>. In this final part, Ronning offers tips that anyone, including lawyers, can use to network onto a corporate board. "Networking is the most important part of pursuing a board position, especially for those seeking their first board position," Ronning emphasizes. Below are several networking rules of engagement to keep in mind.

## Create a networking spreadsheet

Most board appointments happen because of a connection through your network. So defining that network, and then determining who the key individuals may be, are critical. "You need to network with connectors and influencers," says Ronning. "Dig through your history and previous and current career path to identify them." Connectors are individuals who have a wide network of people they keep in touch with, and who enjoy connecting people to one another. Influencers are individuals who are in a position to make or affect decisions.



These key individuals may or may not be serving on boards. While there is certainly value in

networking with board members, your key network can and should be broader than that. "You don't want to write off people who are not on boards," Ronning warns. "Both board and non-board members can be both connectors and influencers. For example, bankers, CPAs, and lawyers tend to know when their clients need board members. You will want to think about how the people in your network can connect you to other individuals and decision makers, even if they are not directly in that position themselves."

To keep track of your network, Ronning recommends creating a networking spreadsheet. This should include contact information for each individual, along with how you met, and the last time you interacted. "Categorize your spreadsheet into three groups. Group 1 should be people you are close with and who would do anything for you, Group 2 should be people you know well but are not your #1s — and it is very important to know the difference between the two — and Group 3 will be everyone else on the list, and might even include people that you know through someone else," explains Ronning.

Ronning emphasizes that the spreadsheet is not static. "When you first create your list, you won't remember everyone," she says. "You can add people whenever you think of them. You should also conduct a monthly review of the list. Update the spreadsheet with information on who you have connected with and who to follow up with." The groups themselves will also change. "People will likely move from Group 3 to 2, or 2 to 1, as you establish more contact with certain individuals," Ronning explains. By organizing your contacts, and keeping your network fresh and at the top of your mind you will open as many doors as possible — a must, when you are pursuing your first board position.

### Interact intentionally with your network

Once your network spreadsheet is organized, you should focus on regularly reaching out to your contacts. You should be intentional about your efforts though. "Regardless of which group you are networking with, your network wants to help, but you need to help them help you," Ronning states. This means that when the time is right, you will want to be specific about your vision: What type of boards you are interested in, what value you believe you can bring, and what companies you may want to pursue.

You should recognize, however, that your initial interactions will differ depending on which type of individuals you are reaching out to. "When interacting with those in Group 1, it is perfectly acceptable and appropriate to tell them directly that you are interested in board service," Ronning says. Initiating the discussion with those in Groups 2 and 3, however, will be different. "I think it is most effective when you reach out to mention you haven't talked to them in a while, and ask to catch up when they have time," advises Ronning. "You don't want to mention boards at the outset. Don't say you want to brainstorm. And definitely don't say you want to pick their brain. We all have limited time, and it is important that you appear open and invested in simply reaching out. For all of your networking, and especially with those contacts you are less familiar with, you also want to be seen as ready to go, and not be seen as needing help. It is important to focus on seeking connections, not feedback or mentorship," Ronning adds. Be considerate and thoughtful to make the best out of these networking opportunities. These interactions can be eye-opening and lead to new opportunities and connections.

Finally, don't forget that networking is not always person-to-person. According to Ronning, social media is a good tool to brand yourself as an expert. You can use social media to publish articles, comment on others' content, and participate in community dialogue. "It is a great way to be seen as an expert and get in front of the people," Ronning explains. As for which platforms to use, it depends

on who you are targeting. "LinkedIn is probably the best tool," Ronning says. "Twitter may also be good." Whichever platforms you use, keep your social media consistent to develop an identifiable personal brand.

### Bring value to your network

The most important part of networking is to remember that you should benefit your network as much as they benefit you. Regardless of whether you are networking with a Group 1, 2, or 2 contact, be sure to keep your contacts' interests and circumstances in mind. "When you have extra tickets to an event, offer them to someone you think would be interested. When you are planning to host or attend an event, take a look at your spreadsheet to think about who might be interested. People love being thought of and invited," Ronning says.

You should also make it a point to find common ground, especially with those contacts in Groups 2 or 3. Ronning adds, "A shared alma mater or hobby can be a great talking point when reaching out to a contact. When you keep people's interests in mind, they will find the interaction more enjoyable."

And most importantly, be helpful. Pay it forward with your networking. Offer to help your contacts meet each other and expand their own networks. If you share an article, include a note saying why you think that person will find it interesting. "It is not helpful to simply forward an article. Copy and paste the relevant section, or write a few lines describing what you think the person will find interesting. Otherwise, you are just adding a to-do list item for the person," says Ronning. When you help your contacts, they will appreciate your efforts and are more likely to pay you back in kind.

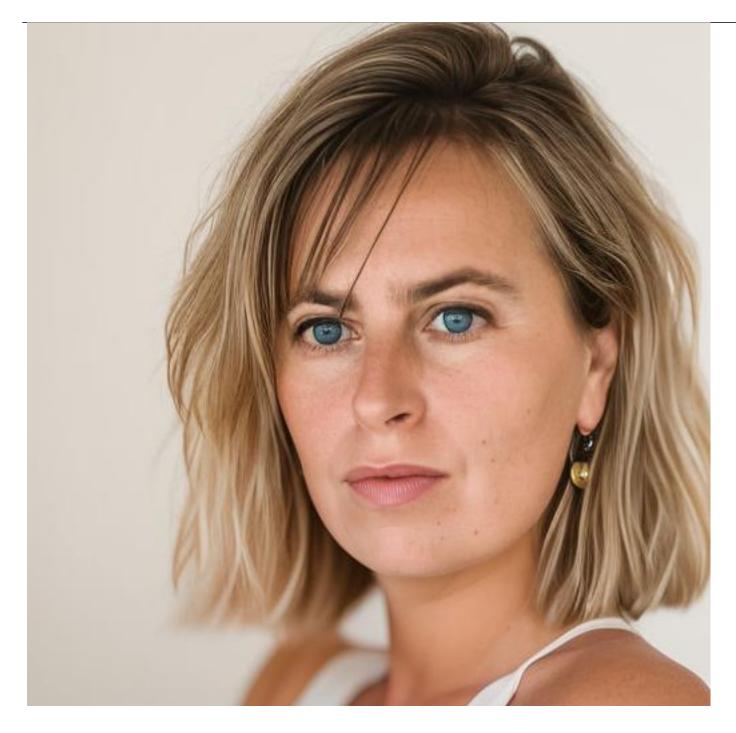
Networking can be a time-consuming process, but its value is undeniable. "If you commit to the process and put in the time, this will work," Ronning says. Networking is still the most common way to achieve a first board seat, and it is worth taking the time to be as effective as possible. Determine your motivations and matches, build your own expert brand, and cultivate mutually beneficial relationships. Soon enough, you will find yourself winning the board game with a seat of your own.

#### More on the Basics of Board Service

The Basics of Board Service: Sheila Ronning Demystifies the Fundamentals

The Building Blocks of Board Service: Determining if Board Service is Right For You

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Olga V. Mack is a fellow at CodeX, The Stanford Center for Legal Informatics, and a Generative Al Editor at law.MIT. Mack shares her views in her columns on ACC Docket, Newsweek, Bloomberg, VentureBeat, Above the Law, and many other publications.

Mack is also an award-winning (such as the prestigious ACC 2018 Top 10 30-Somethings and ABA 2022 Women of Legal Tech) general counsel, operations professional, startup advisor, public speaker, adjunct professor, and entrepreneur. She co-founded SunLaw, an organization dedicated to preparing women in-house attorneys to become general counsels and legal leaders, and WISE to help female law firm partners become rainmakers.

She has authored numerous books, including Get on Board: Earning Your Ticket to a Corporate Board Seat, Fundamentals of Smart Contract Security and Blockchain Value: Transforming Business Models, Society, and Communities. She is working on her next books: Visual IQ for Lawyers (ABA 2024), The Rise of Product Lawyers: An Analytical Framework to Systematically Advise Your Clients Throughout the Product Lifecycle (Globe Law and Business 2024), and Legal Operations in the Age of AI and Data (Globe Law and Business 2024).

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