

Top Tips on Becoming a Non-Executive Director

Understand the role

Make sure that you know what the role involves, particularly the all-important qualities of integrity and independence. Read the Combined Code (available at www.frc.org.uk). Read the Higgs Report on the Effectiveness of Non-Executive Directors (available at www.berr.gov.uk) and look at the relevant sections of the Companies Act 2006. Go to events and courses which explain what the role is. Talk to other non-executives. Above all be realistic about the likely time commitment.

Understand your strengths and weaknesses

Be very clear about what skills you have that you can offer to a business looking for a non-executive. Increasingly businesses are starting to look at the current makeup of the board and the skillsets that they have, identify any areas that might be lacking and then look for a non-executive who can provide that skill. What experience do you have? Are you an expert in a particular business function, such as marketing or finance? Have you had a lot of experience managing change? Do you have an in-depth knowledge of a particular market sector or jurisdiction? Identify those skills that could add value to a business.

Understand your motivation

Why do you want to be a non-executive? Is it because you like working with entrepreneurs and enjoy the buzz of helping a business to grow? Is it because you have reached a stage in your career when you don't want to fully retire but you would like to slow down and give the benefit of your experience to a more established business? Your motivation will influence the types of business you would like to work with and once you are clear about that you can be more efficient in targeting those businesses.

Network, network, network

Do people know that you are looking for a non-executive role? Talk to people that you know, and make sure you go to appropriate events and functions to meet new people. Don't be shy of telling people that you are looking for a non-executive role. They may not have anything themselves but you never know when they might be talking to one of their contacts who is and mention you. And make sure you remember to take plenty of business cards to these events.

Board experience

All companies have different requirements of their non-executives but one thing which seems to be pretty common is that they do like people with board experience. If you don't have direct board experience, consider taking an unpaid role such as a school governor or trustee of a charity to get that experience.

Get a mentor

Do you know someone who is already a non-executive director or Chairman who might be prepared to give you advice and help? Having someone to talk to about their experiences and their recommendations for you is incredibly helpful, even if you only meet up once or twice a year. Choose someone ideally who has worked with you or knows you well, knows your strengths and weaknesses and who will be prepared to be honest with you.

Tighten up your CV

Non-executive roles are different to executive roles and your usual CV may not suit the task. Look at it critically? Have you really spelt out clearly what you have to offer? Have you provided quantifiable evidence of your successes? If you had a non-executive vacancy, would you employ the person represented in your CV?

Follow the application procedure

Take time over your application and make sure it is tailored precisely to what you understand to be the requirements of the business and highlights how your skills match those requirements. If the company sets down a process for applications, follow it to the letter. If they want you to fill out an application form then do so; don't just attach your CV in the hope that it covers everything they are looking for. This is even more important when applying for jobs in the public sector.

Prepare well for interview

Do not expect a cosy fireside chat. You will be expected to show that you have researched the business and that you understand the challenges and opportunities facing the particular business sector it operates in. Prepare thoroughly, try to anticipate any questions they may ask you and make sure you take the opportunity to ask them about any areas of concern you might have. Try to get a feel for the culture of the company and the board. The chemistry between the Chair and the board and between the individual board members is crucial. Make sure that you feel that you would fit in and that you would be happy to work with the other board members.

Be picky

Before you accept a role make sure it is one you really want. Do your due diligence on the company, talk to the other directors and the senior management team, as well as other employees if that's possible. Study the financials carefully. Have a word with their CFO and the auditors. Go through the Director and Officers liability provisions. Satisfy yourself that the figures stack up, that there are not likely to be any unwelcome surprises and that this really is a business you would like to work with. It's too easy to be flattered at being offered a job and accept without giving proper consideration to the implications.

Lesley Stephenson is the editor of The Financial Times Non-Executive Directors' Club, www.non-execs.com. The Financial Times Non-Executive Directors' Club is the essential resource for the serious non-executive director. It is a content-driven website which aims to help experienced executives who are looking to develop a non-executive role, whether in tandem with an executive role or as part of a portfolio career, to keep abreast of all the issues which are current in the governance debate, and to provide them with appropriate non-executive job opportunities.