

BOARD EVALUATIONS

HOW TO **UNLOCK THE
UNTAPPED POTENTIAL**
OF YOUR BOARD



An introduction to the importance of Board evaluations and how the Mightywaters GIFT™ approach can support you in taking the first steps to a more effective Board.

AN INTRODUCTION.

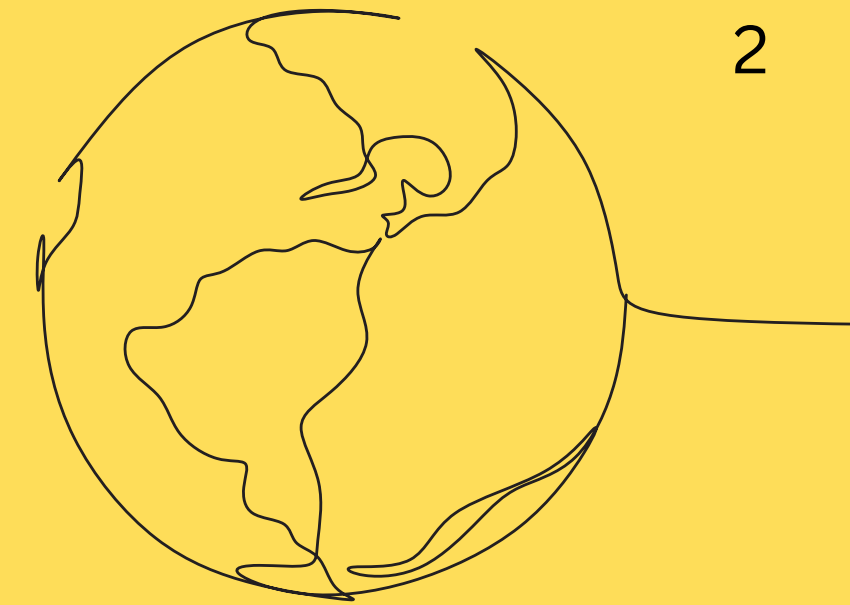
Every Board has untapped potential. When developed and unlocked, this potential becomes a source of continuous competitive advantage. Therefore, **an effective Board is the cornerstone of any ambitious organisation** that wants to deliver value to all of its stakeholders.

In this short paper you will learn:

- **Why** a Board evaluation is important
- What **the scope** of an effective Board evaluation is
- How the **GIFT™ framework** can help you to improve your Board
- What are the **key success factors** of a Board evaluation
- What a **typical process** entails, to help you improve Board effectiveness
- What **steps** you can take **today** towards a more effective Board



WHY EVALUATE BOARDS?



CHANGING CONTEXT

Boards sit at the heart of effective corporate governance. With increased change in the external environment, Boards need to adapt quickly and effectively to sustain business success. What worked yesterday is no guarantee of success tomorrow. Board evaluations are crucial to spotlight improvement areas that ensure organisations stay relevant in a changing world.

GOOD GOVERNANCE

Regulation and/or Governance frameworks guide the work of most UK organisations. These are intended to ensure organisations are well run. They often mandate an independent external Board evaluation every 3-4 years. Whether required or not, Board evaluation is a good practice that helps Boards to improve.

BETTER PERFORMANCE

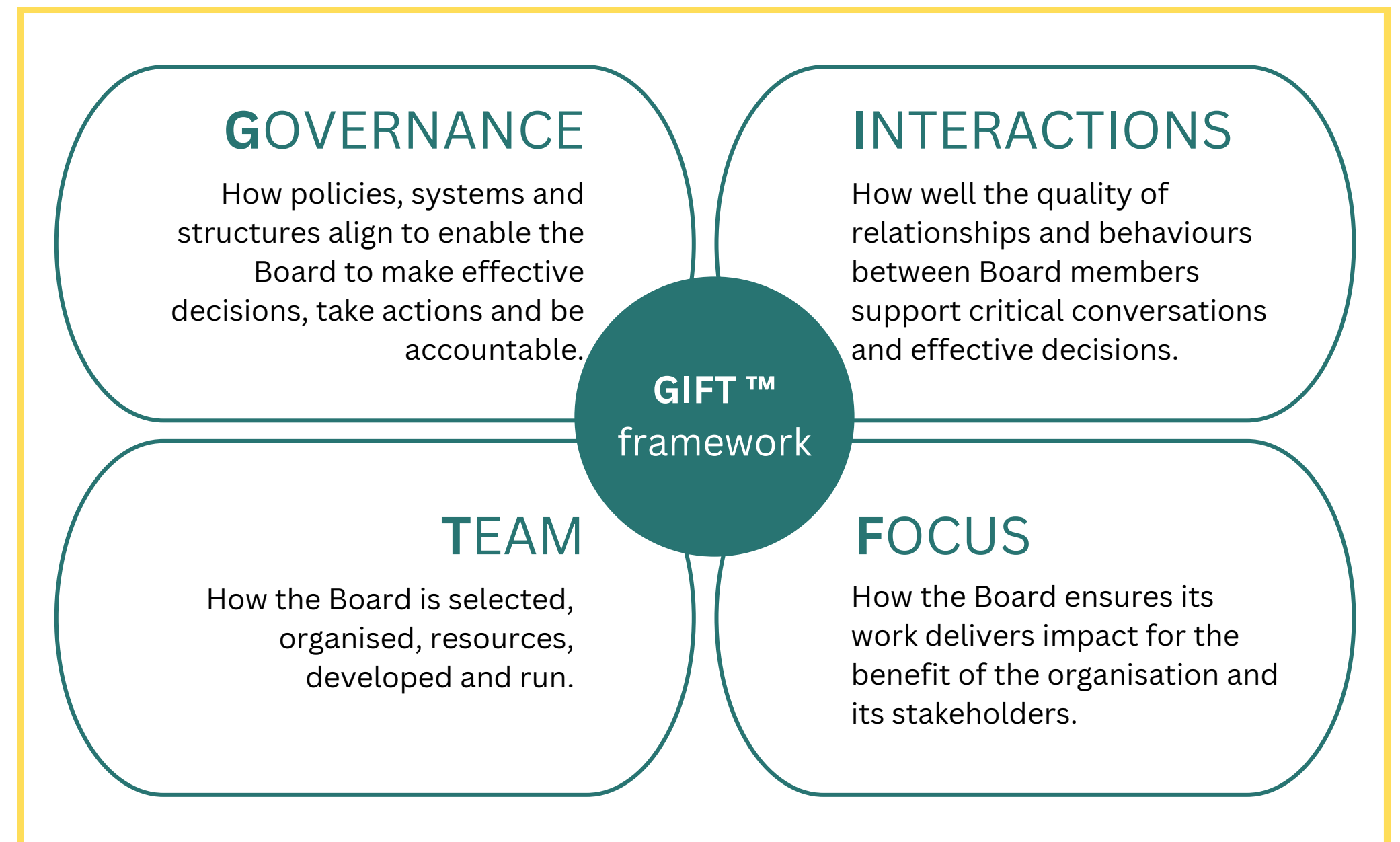
Board evaluations are a development opportunity for organisations of all sizes. Conducted effectively, they are a powerful catalyst for change, with constructive feedback leading to continuous improvement. When recommendations, resulting from a Board evaluation, are translated into action, the Board evaluation becomes a valuable process for improving board performance as well as governance.

WHAT IS THE SCOPE OF AN EVALUATION?

Boards perform three primary functions: Direction Setting, Assurance and Advising. The **scope of a Board evaluation therefore needs to assess how well these functions perform.**

Research has found that focusing solely on the formal aspects (policies, systems, structures) gives an incomplete picture and misses out on typically the human elements that get in the way of Board effectiveness i.e. working relationships, stakeholder engagement & psychological safety.

This is why the **Mightywaters GIFT™ framework takes a holistic approach**, by evaluating the four areas of GIFT™, which includes both the informal and formal aspects.



WHAT ARE KEY SUCCESS FACTORS?

COMMITMENT

A **commitment from the Chair** to lead the exercise, as well as **participation from all Board members** (and potentially other stakeholders), are crucial to ensure the process is delivered in a way that leads to action.

ADAPTABILITY

A successful Board evaluation gets to the heart of what is working and not working, understanding that not all Boards have the same structure and way of working. The **process is adapted to fit for purpose**.

INCLUSION

The approach must give all Board members and key stakeholders a voice. This typically involves gathering both quantitative (formal diagnostic) and qualitative (interviews and desk research) feedback by an **external, independent facilitator**, who can **build trust rapidly and let everyone feel their voice is heard**.



WHAT IS A TYPICAL PROCESS?

RUN THE EVALUATION

A combination of 1:1 interviews, applying the Team EDGE™ Board Diagnostic and observations at relevant meetings (e.g. Board and Committee meetings), covering the four areas of GIFT™.

2

FRAME THE EVALUATION

Definition of clear objectives and timings, the participants involved and alignment on what areas will be evaluated (refer to previous page) and how.

3

REPORT FINDINGS

Data analysis & evaluation of findings, summarised in a report, which is shared to the full Board for discussion. It highlights the strengths, as well as improvement areas across the four areas of GIFT™.

4

TAKE ACTION

In a facilitated discussion, the Board reviews findings and develops an action plan that prioritises improvement areas and identifies what support is required. In most cases, the process takes between 3-4 months.

WHAT MAKES US UNIQUE?



We include the human element in our approach, so that both the informal and formal dynamics within the Board are fully understood and can be addressed.

We have a proven track record of working with all kinds of Boards in a variety of industries. We tailor to what is needed, rather than apply a one-size-fits-all.

Mightywaters is an independent consultancy, with over 25 years of experience. **Owned by the Founders**, a combination of low overheads and expertise, delivers **excellent value for money**.

We help you improve performance, by supporting you to build an action plan that is realistic, yet ambitious, to implement beyond the evaluation.

We deliver research-based recommendations so that we build commitment to proposals, ensuring evaluation becomes a springboard for action.

WHAT DO OUR CLIENTS SAY?

“ Mightywaters’ **structured approach to Board effectiveness evaluation, enabled Board members to think deeply** about their contribution and to reflect on what works well and where we need to refocus. **The recommendations really added value** and we are in the process of implementing them. I am very pleased with the outcomes of this work, it has **exceeded my expectations.** ”

David Meyer, Chair
DMSL



“ I wanted a review that was meaningful and not just a ‘tick box’ exercise. The Board effectiveness review, completed by Mightywaters, **got under the skin of Board performance.** The evaluation balanced supportive emphasis on strengths with insightful challenge of areas of development. **Mightywaters delivered on all fronts!** ”

John Steele OBE, Chair
English Institute for Sport (EIS)



“ Mightywaters helped us with three Board Evaluations. These have addressed our challenges through **skillful facilitation, providing a safe space** for the Board to tackle sensitive issues and **identify ways forward.** These have been an **extremely valuable intervention.** ”

Elaine Baylis, Chair
United Lincolnshire Hospitals NHS Trust



WHO ARE WE?

Mark Withers and Anna Withers, both Founders and Directors of Mightywaters. They each bring four decades of business experience and work at the most senior organisational levels, helping leaders tackle their tough people and organisational challenges.

MARK WITHERS, Founder & Director



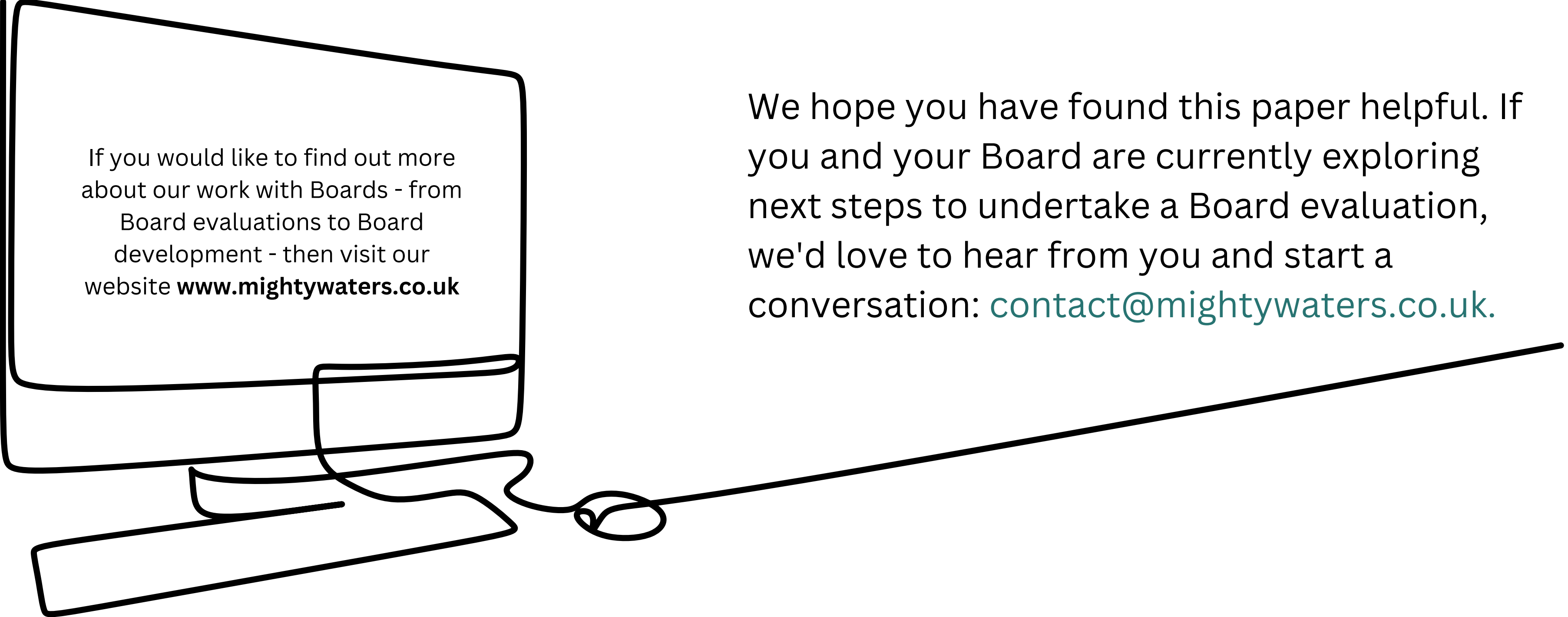
Mark is a highly skilled facilitator who is able to create environments that enable groups and teams of all sizes to collaborate, innovate, create and decide more effectively. Mark specialises in top team coaching, organisational development and design and people strategy development. Before founding Mightywaters in 1998, he worked for Price Waterhouse Management Consultants as a Senior Manager in their strategic change and people specialisms. Prior to that, he worked in senior HR roles for Shell and a Whitbread/Allied Domecq joint venture.

ANNA WITHERS, Founder & Director



Anna's early career was spent in investment banking where she worked as an Investment Analyst, interfacing with the CFOs, CEOs and Boards of public companies across Europe. She then retrained as a psychologist and also holds advance executive coaching qualifications, along with a post-graduate qualification in psycho-dynamic counselling. Anna leads our work in Board evaluation and brings deep expertise in working with individuals and small groups.

LET'S START A CONVERSATION.



If you would like to find out more about our work with Boards - from Board evaluations to Board development - then visit our website www.mightywaters.co.uk

We hope you have found this paper helpful. If you and your Board are currently exploring next steps to undertake a Board evaluation, we'd love to hear from you and start a conversation: contact@mightywaters.co.uk.