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THE DCRO
RISK GOVERNANCE
INSTITUTE

FROM SUCCESSFUL EXECUTIVE TO INFLUENTIAL BOARD MEMBER

Four Stories of the Search for Board Ascendancy

THE PURSUIT OF BOARD ASCENDANCY

Serving as a successful executive opens the door to many opportunities, such as sharing your knowledge, experience, and expertise with others. Taking on the governance challenge and fiduciary duties of board service for either private or public companies may feel like a natural next step in the leadership journey. After all, such service offers fulfilling and rewarding opportunities to contribute to an already vital enterprise, give back through not-for-profit organizations, or help organizations struggling to meet their full potential. For many, though, how to turn a successful executive career into a seat on the board is still a bit of a mystery or even an exercise in frustration.

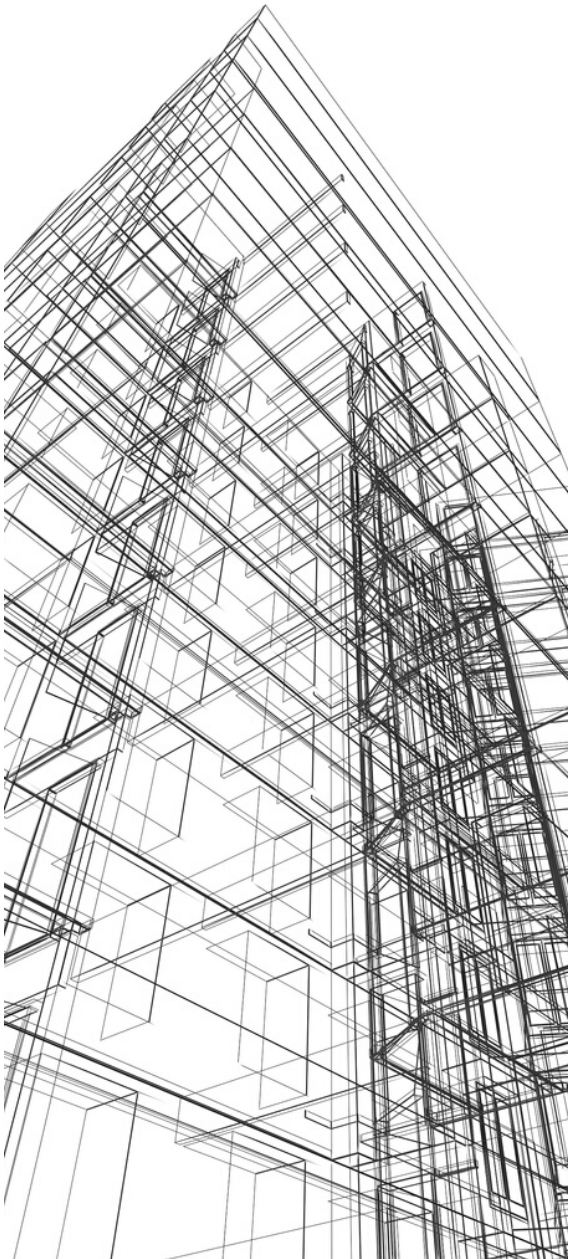
In this article, we share how executives can approach their ascendancy to the boardroom, including the stories of four highly successful leaders who are currently in the process.



Left to Right: Brian Brown, QRD, FCAS, MAAA; Eneni Oduwole, QRD, PIOR, FASPN

Top to Bottom: Dr. Nida Davis, QRD; Khwaja Shaik

WHERE TO BEGIN



Being invited to a board seat requires a narrow match between your experience and skills —those relevant to board service — and the needs of a specific institution. Further, someone has to make that match. Seeing this happen requires as much effort, *if not more* than you've ever invested in pursuing any executive role.

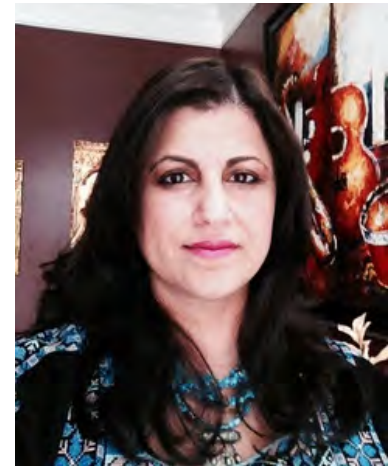
A healthy starting point is to realize that there are thousands, if not tens of thousands, of capable executives seeking to do the same thing as you. It's also helpful to know that there are far fewer open board seats at any given time than those interested in filling them. And most of the boards with openings will have never heard of you.

So, how do you stand apart from the masses? How do you get someone to make that match?

The first step is an assessment of your readiness. Do you have board-relevant experience for service on a nonprofit board? How about an advisory board, a private company board, or a public company board? Identifying the degree to which you are ready and then planning how to address your shortcomings is the beginning of a process that increases your chances of success.

ASCENDING TO THE BOARDROOM IS 'A MARATHON'

Nida Davis, Qualified Risk Director[®], is Security Architecture Director for Microsoft and is currently working with the DCRO Institute as she pursues a board seat. She has been working through her board journey for the last year. For Nida, her focus is on doing the training and preparing herself to think broadly and strategically. She likens the journey to the boardroom as the executive version of a marathon – getting to the boardroom requires extensive training, strategic preparation, and tools to support you.



Dr. Nida Davis, QRD

"You work your entire life to become a successful executive, putting in years of hard work and a lot of leadership time resolving very complex enterprise-level risks," she reflects. "You cannot expect to rush into a board seat. It's a marathon. You must train for it, prepare for it, and have the tools to succeed."

EXPERIENCE, CREDENTIALS, COACHING, AND DISCOVERING THE RIGHT MATCH

Approaching your board seat search methodically – by putting in the time, focus, and community-building required for a successful board ascendancy – increases the chance you'll get a seat that matches you well.

One helpful approach uses the Successful Director's Hierarchy of Needs pyramid. Like Maslow's Hierarchy of Needs, this guide has steps that build upon



(continued from page 4)

each other, from a broad foundation to the ideal place of self-actualization - where you find the ideal board seat and the company sees the ideal board member in you.

But the Successful Director's Hierarchy of Needs only starts where you are now: as an experienced, successful executive with extensive leadership and business experience, a solid business network, a robust educational background, and a commitment to values-based service. Moving upward from this foundation includes gathering the proper credentials, communicating what makes you special, and knowing specific insights into your behavior and attitudes in small but powerful groups that operate in sometimes highly challenging situations.



Khwaja Shaik

BOARD SERVICE IS 'SACRED GROUND'

Khwaja Shaik is the CTO at IBM. His leadership centers on strategy, cybersecurity, and technology. He also seeks to apply his digitally-savvy skills to a board's governance duties, including emerging tech and ESG disclosure standards. "Boards must take on risk across all aspects to solve the complex challenges of our time," he said. "Taking on risk allows you to future-proof your business."

Khwaja was drawn to the DCRO Institute's programs because of the organization's philosophy of having a positive and healthy appetite for risk-taking. "Treat board service like sacred ground," said Shaik. "The decisions you make will affect many others for years to come."

Shaik's expertise in financial services and cybersecurity has given him a strong foundation in risk management. For him, every conversation naturally ties back to risk due to the emerging need for a higher purpose and standing up for values. "I see businesses having gaps in risk management, cybersecurity, and technology. These are all business conversations. Not taking the risk can be even more damaging to the business. We need to shift our mindset to think of cyber and risk as business conversations. If we can treat cyber as a purpose-driven business conversation, for example, it allows us to influence the product and even more customers and societal outcomes," he said.

BUILDING FROM THE FOUNDATION



Board service requires a foundational understanding of what it takes to be an influential board member. It takes a deep understanding of your value proposition and accomplishments and how to communicate that value to the world. It calls for collaboration and guidance. It takes the right network to bring your board goals to reality. These elements build on each other, resulting in the self-actualization of your career, where your unique skills and experience lend themselves to the right board seats.

This preparation and hard work will help boards understand and value your unique contributions and you to be a successful leader among leaders.

For Nida Davis, The DCRO Institute gives her a combination of the right tools and the networking to build higher. She is a graduate of a women-only guided study cohort through the Board Members' Course on Risk[®], where she earned the Certificate in Risk Governance[®]. Through her work and

the DCRO Institute, she is meeting top executives and board members worldwide. "The impact a board director can have on an organization is significant," she reflected. "It's a very serious role, an enormous responsibility. You must be prepared."

Khwaja Shaik also works closely with the DCRO Institute founder, David R. Koenig, on his board ascendancy. Through many one-on-one conversations, Khwaja is gaining personal insights and advice for his path to a board seat.

Theodore Roosevelt's quote inspired Shaik -Do what you can, with what you have, where you are. As a result, Shaik gained a decade of board leadership experience in non-profits such as the Museum of Science and History, Interfaith Center of North East Florida, and the University of North Florida. Khwaja's advice for other executives who are considering board service: "Identify your strengths tied to a particular industry. Have a problem-solving mindset. Things in business are changing so fast; you must always be learning."

EARLY IN THE PROCESS: CONSIDERING THE BENEFITS OF BOARD SERVICE

But it's not just C-level executives looking to ascend the hierarchy. Brian Brown, Qualified Risk Director[®], is the past chair of the board for the Casualty Actuarial Society and served on the board of directors of a global insurance consulting firm, Milliman. An insurance executive with over 30 years of experience, he's held risk management responsibility on a global scale and as a practice director. Ironically, though, Brian is earlier in his boardroom ascendancy plan than Davis or Shaik, he is just beginning to consider the process as part of his plan for an eventual career transition.



Brian Brown, QRD, FCAS,
MAAA

"Board service offers an opportunity to discuss strategy, interact with other bright minds, and have intellectual stimulation," he noted. "The DCRO Institute offers great educational content, with on-demand lectures, case studies, and opportunities to connect with others who are ascending to the boardroom or who are current board directors. It's been great to meet leaders in risk analysis and to think about risk in a different way."

As Brian weighs the pros and cons of what constitutes ideal board service, his engagement with the DCRO Institute allows him to think about new ways to approach risk, including how to communicate risk to others who do not have a risk management background. Knowing how to collaborate and discuss risk is a crucial skill for board directors.

"In risk, things can happen that are totally unpredictable. Boards need to be prepared for even the most unexpected risks. I've seen things done right and things done wrong, giving me a broad perspective."

THIS IS A GLOBAL PHENOMENON



Eneni Oduwole, QRD, PIOR,
FASPN

Eneni Oduwole, Qualified Risk Director[®], is a DCRO Institute program graduate based in Nigeria. She spent her career working in a broad range of roles for financial institutions, from bank examiner to human resources to internal control and risk management. She currently serves as CEO of Alter-Ed Limited, a risk, and ESG consulting company. She, too, seeks an impactful board role.

"I've seen how organizations are not proactive in recognizing and identifying their risks and likely exposures, and then put in place the intentional steps to take to assess risk and control them. Seeing these instances was a light bulb moment for me in risk management. I knew then that my profession would always be in risk management," said Eneni. "I firmly believe that effective risk management leads to value creation and preservation for all stakeholders."

As Eneni considers her ascendancy to a board seat, she is currently focused on networking with other senior executives. The DCRO Institute allows her to connect with, and learn from, executives at her level from around the world. Plus, her role as Publicity Secretary of the Risk Management Association of Nigeria has helped her create a platform for networking, opening the doors for new connections. Additionally, Eneni teaches in globally acclaimed training institutions and universities.

"For me, it's not just board ascendancy. It's a matter of being prepared for the responsibility that the position will require of me," she said.



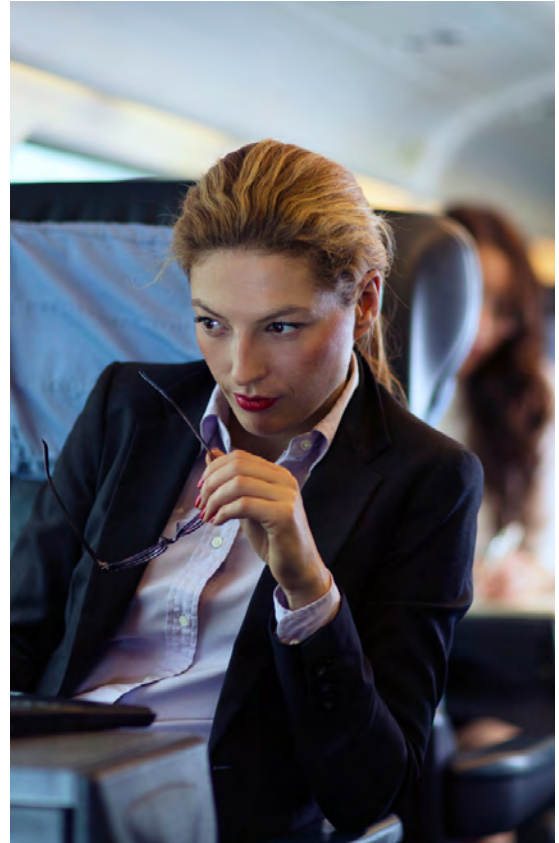
TODAY'S BOARD DIRECTORS ARE EXPECTED TO BOTH GOVERN AND EMBRACE RISK

We know risk is at the top of the agendas for boards of directors worldwide. EY's recent "**Board Imperative Series**," based on a survey of more than 500 board members, states that 84% of boards do not think they have an effective risk management strategy. However, the same report says, "79% believe that improved risk management will be critical in enabling their organizations to protect and build value in the next five years."

And, in today's world – where business races, known risks can change fast, and opportunities to maintain relevancy and drive business value must be embraced quickly. Having the right risk and governance credentials can set you apart from the crowd as you ascend to the boardroom. Level two of the Successful Directors' Hierarchy of Needs includes the Qualified Risk Director® designation.

According to the EY study, CEOs share this view. When asked which areas of the enterprise they expect will change most in the next three years, they ranked risk management first.

Board directors who demonstrate that they have the governance capabilities and an understanding of positive risk-taking will be well-positioned for board seats. You may be surprised to learn that those who have received permission to use the Qualified Risk Director® designation are primarily business leaders, not holding formal titles as risk managers. Instead, they have developed the business and risk acumen necessary to attain the title by working with the DCRO Institute.



HOW THE DCRO INSTITUTE HELPS YOU PREPARE FOR BOARD SERVICE



The DCRO Institute is a nonprofit peer collaborative. That means our programs are led by successful board members and executives who live what they teach. The Institute counts graduates of its programs serving in board rooms on five continents and over 25 countries. The opportunity to serve is global, and so is the DCRO Institute's footprint.

Qualified Risk Directors® have recently been named to new board seats where the company featured their DCRO Institute credentialing in press releases. Board service firm, Equilar, recently announced it would feature Qualified Risk Directors® in its global director database. A private equity firm specifically requested our graduates to help diversify its portfolio company boards.

How do you begin? The journey of board ascendancy starts with **assessing where you stand today**. What is your foundation? Next, we guide you to credentialing in governance and the path to **becoming a Qualified Risk Director**®. Then you learn how to communicate your value in the boardroom.

You'll advance further with risk preference and emotional intelligence assessments, peer leadership evaluations, and one-on-one guidance through a series of expert support sessions from the DCRO Institute's network of coaches and risk governance professionals.

Those completing the **Board Ascendancy Program** get to a place where advocacy and ascendancy are natural.

"The DCRO Institute gives you the foundational tools and the network you need to succeed in your board journey," said Nida Davis. "With other programs, you may get one aspect or another; The DCRO Institute combines them. They make sure that you're weighing the board member role against a solid process and journey."

Your journey may require substantial effort along the way. But finding the ideal board seat for you is ascendancy that is worth the effort.

TAKE A STEP FORWARD

Begin your ascendancy

To learn more about taking a positive approach to risk at the individual level or board level, [visit the DCRO Risk Governance Institute](#). For individuals, the DCRO can help you become a more strategic board director and contributor to corporate value with the globally recognized Certificate in Risk Governance® and Qualified Risk Director® designation.

[Schedule a Consultation](#)



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