Project Starfish—Making a Difference One 'Star' at a Time

Submitted for consideration by Jan Babiak:

-Women Corporate Directors (WCD) Co-Chair Tennessee Chapter

-Current Director: Walgreens, Bank of Montreal and the Experian

-Past Director: Logica plc, The Royal Mail

Everyday WCD members help one another in many ways, always with the best intent, sometimes with great effect but sometimes not. This article outlines a proven model that has resulted in thirteen women (and one man) joining a public board in about 24 months including some joining their first board and one becoming the first female board member as well as the independent chair of a board. It does not count the two women that she has now brought on to that board!

I found that once I finally joined my first board (thanks to the recommendation of two great women), I periodically received opportunities to join other boards—a common phenomenon among many experience board members. While I am still seeking an additional board to fill out my own portfolio, many of the opportunities I receive are not right for me for different reasons and the search firms would sometimes comment on the shortage of qualified candidates which was very frustrating as I know the issue is 'demand', not 'supply'.

Being a woman of action, like most of us, I decided to create a process, which I call 'Project Starfish', to help ensure that such opportunities were not lost but rather benefited others.

The name comes from the old story based on a Loren Eiseley essay. Imagine a child and grandfather walking along a beach where the tide had gone out, sadly dooming hundreds of starfish on the sand. The child was slowing down the walk as she threw starfish after starfish back into the sea. In frustration with the pace, the grandfather pointed out that there were so many stranded starfish that her efforts didn't matter. His granddaughter picked up another starfish, and sent it sailing into the water and said "it matters to that one" as it swam toward its favorite reef.

So, for those of you who want to find a way to make a difference that matters to at least one other 'star', without the effort of creating your own program, I share the principles of Project Starfish in the hopes that others will join me by taking some or all of the following 10 actions:

- Anytime you speak to a search professional about your own board or career interests, make a
 point of letting them know you have access to an amazing network of board
 experienced/qualified women and love to share. Encourage them to call you for ideas even if
 they know you aren't right for a role.
- 2. When in discussion with sitting board members, whether you are interested in the board for yourself or not, use finesse to let them know you have access to an amazing network of experienced/qualified women. (Fun Fact: One such contact for me was a man sitting next to me on a flight, who is now considering women candidates for his boards after he happened to mention that 'he didn't know any potential women board members for his own boards'.)

- 3. Make a personal pledge to provide at least three names of *qualified* women for any board you decline. The truly saintly may even do this for boards you elect to pursue.
- 4. Collect bios/resumes/Linkedin profiles for women who (a) you know are looking for at least one additional board, (b) you would be willing to recommend for board consideration, and (3) agree to let you share their bios as you see fit.
- 5. In particular, 'collect' bios from women/men with a profile similar to yourself. If search professionals are calling you and you need/want to decline, you need to recommend someone who will align with what they seek. (International experience, technology, audit committee, etc.)
- 6. Keep the collected bios in a file on your laptop/iPad/etc., possibly sorted by category (industry, financial expert, technology, willing to do international, etc.) then try to take all calls with search professionals (or others discussing boards with you) at your computer so you will 'remember' those in your file. This follows a similar principle to the quote--the shortest pencil is better than the longest memory. Sadly no one wrote down who said the quote first, so I attribute the quote to anonymous.
- 7. When you receive a bio/resume/etc. that does not 'make the case' for any board position, as diplomatically as possible, send it back to the originator suggesting revisions or that they work with a professional resume writer who has experience around board bios. Do not forward to a board nominating committee or search firm as it will hurt your own credibility and your referee will not be considered anyway.
- 8. Be sure to match the potential candidate to the board member specification. It is inefficient and frustrating to everyone if you aren't thoughtful in your proposed matches and it can hurt your own credibility.
- 9. Only <u>refer</u> those you know or at least have met or those endorsed by someone you know well and respect. Only <u>endorse</u> those you know well yourself. Occasionally, on a very difficult search (5 ft. 2 in., blue haired yoga enthusiast who has lived in Lagos, Singapore and Calgary and was a Fortune 1000 CEO, etc.), you may know of and wish to refer someone who matches the brief but that you don't know. If so, do so with a big personal disclaimer. Your reputation with the nominating committee or search firm is protected if the candidate is at least reasonable and the disclaimer clear. Of note, a candidate does not have to be perfect, as perfect for one board may not be a good match for another board even of the same size and industry.
- 10. Keep a log of all approaches and referrals including date, search firm, search professional, referee, company (if known), reasons for decline. Ask the search professional and referee both to let you know what happens (and if lucky, at least one of them will). This helps you monitor whether your efforts are effective. Project Starfish can create an opportunity to pay it forward but it can be time consuming so you may want to measure whether your efforts are making a difference. That said:

Nothing in the world can take the place of perseverance. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb.

Persistence and determination alone are omnipotent. (Calvin Coolidge)