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presents

November 2019

# NETWORKING AS<sup>™</sup> BOARD INCLUSION

by Megan Burke Roudebush

with

Kathleen Graham and Eileen Kamerick



THE HQ COMPANIES, INC.<sup>®</sup>



The Governance Partners

This November issue of Networking As<sup>™</sup> focuses on Networking As<sup>™</sup> Board Inclusion. That is, the critical role that networking, - the building and maintaining of meaningful relationships - plays in fostering more Board opportunities for women and other diverse candidates. This issue was specifically inspired by the upcoming 2020 Women on Boards Chicago 2019 National Conversation on Board Diversity. Through a series of purposeful networking conversations, keepwith had the pleasure of meeting Kathy Graham, 2020 Women on Boards Chicago Chair. keepwith then agreed with Kathy that Networking As<sup>™</sup> Board Inclusion - the connection between networking and increasing the number of Board seats for women and other diverse candidates—was the perfect topic for a pre-launch discussion at this year’s Annual National Conversation in Chicago. keepwith sat down with Kathy and experienced Board member and governance expert Eileen Kamerick to talk about networking, Board inclusion, 2020 Women on Boards Chicago and what it takes to succeed when you are a “first” on a Board. This article is the result of that conversation. As we head into the celebration on November 21st, one thing is clear: when it comes to Networking As<sup>™</sup> Board Inclusion, whether you are a Board member creating room at the table or a prospective Board member earning a seat at the table, purposeful, strategic and meaningful networking is required to move the needle when it comes to improving diversity and inclusion on Boards.

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## Kathleen Graham

Founder and Principal of  
The HQ Companies, Inc.®  
& 2020 Women on Boards  
Chicago Chair



THE HQ COMPANIES, INC.®

## Eileen Kamerick



The Governance Partners

NACD Board Leadership  
Fellow, CFO, Advisor



Meet two exceedingly accomplished women who have been integral to the success of 2020 Women on Boards Chicago and, more broadly, to the global effort to increase the representation of women and diverse candidates on Corporate Boards.

Kathleen Graham is the Founder and Principal of The HQ Companies, Inc., a group of four firms focused on strategies for board, career, and corporate growth in this digital age. Graham has been the 2020 Women on Boards Chicago Chair since 2017, growing the event in size and content each year. Graham earned an MBA in Analytic Finance, Econometrics, and Statistics from The University of Chicago Booth School of Business and a BS in Business Administration with a Marketing concentration from North Central College. She has combined her experience of observing how professionals through C-Suite executives actually progress or not in their careers with her academic knowledge to create the content, programs, and successful outcomes that are the hallmark of The HQ Companies.

Eileen Kamerick consults and lectures on corporate governance and compliance matters and is an NACD Board Leadership Fellow. She previously served as CFO of such leading companies as BP Amoco Americas, Leo Burnett, Heidrick & Struggles, and Houlihan Lokey. She began her career as a lawyer at the law firm of Skadden Arps and she holds a JD and an MBA, with honors, in Finance and International Business from the University of Chicago. She holds a BA from Boston College where she was elected to Phi Beta Kappa and was valedictorian. She is a member of the Board of Directors for Associated Banc-Corp, AIG Funds, Hochschild Mining, plc, and 23 closed end Legg Mason mutual funds.

### How do you define networking?

**EK:** I define networking as trying to find opportunities to help other people to attain their objectives. In doing so, presumably, you are building long-term, human capital intensive relationships with them. In a manner that you cannot predict, that benefit will come back to you. Networking is about being alert to how you can assist other people in achieving their objectives and in doing so, those people will help you. A lot of networking is being a connector.

Someone who is good at networking is alert to others' professional needs and goes out of the way to help others to achieve their objectives.

**KG:** When it comes to networking, I focus on the relationship building. If you look in the dictionary, networking is an exchange of information among individuals. Some people think that networking is when strangers get together and collect business cards and connect on LinkedIn. In my view, it is more about finding the 1-3 people in the group with whom you can connect, developing the relationship...as Eileen said, you cannot predict where it will go. It is not about exchanging business cards in a group. It is about what you do, how you can help and how the other people can help you. Networking is reciprocal.

### How do you define Board Inclusion?

**EK:** Boards have to be willing, given how much business is changing and how much disruption there is in the marketplace, to consider looking at people whose backgrounds

are not what would be traditionally considered for Boards. That is the broader definition of diversity...including a range of opinions and experiences...other lenses through which to look.

When you are in a business that serves customers, [you need to ask] does the Board make-up include the people you are serving, based on gender, background, race and ethnicity. I think a lot about thinking outside what has been the traditional norm. There is a significant advantage to Boards when they include different experiences and perspectives.

**KG:** Board inclusion is opening a board to others of different backgrounds. I work a lot with people who are joining Boards, so I often think about people with a non-traditional background joining Boards when they are the "first." What is important is what these non-traditional board members can do to become part of the group, because that is what inclusion is all about.

### When you hear the term Networking as Board Inclusion, what does that evoke for you?

**EK:** There are a lot of people who have not been on a board before. The most difficult board position to get is your first board. The reason why is that Boards are appropriately careful about putting people on their Boards.

This is because you do not want to put someone on and have it not work, for either the person or the board or the company.

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Being on a board is a relatively long-term commitment. The Board is deciding whether or not to invite a new member on as a peer. Everyone is getting a sense of the match. As a result, Boards want to understand if you have the demeanor and the temperament of a Board member.

Boards want to know if a prospective member is appropriately challenging and independently minded, but collegial at the same time. The skill set of a Board member is unique and not easily identifiable as an executive. The move from executive to director is a shift. If you have never been on a Board before, the nominating and governance committees do not know if you can make the shift. If you have been on a Board before, then members of the Board for which you are being considered can call those Board members and ask about your demeanor, temperament, discipline, and independent mindedness.

**KG:** When I think about Networking As Board Inclusion, I think about what it takes to be able to be included on your first Board. Obtaining your first Board role takes networking with people who are already on Boards, executive search consultants and influencers in the particular space or industry in which your Board sits. Networking with law firms, accounting firms and investment banking firms can be beneficial, because these organizations often get a call when an IPO occurs or when there is a move on a Board. Knowing those people and having them understand your background and value proposition is critical to getting the first Board.

## In your own words, what is the mission of Women on Boards 2020 in Chicago and worldwide?

**EK:** To raise the profile of the women who are available and Board ready and to make people who are in positions of power on Boards, including Nominating Committees, Governance Committees, Board Chairs and others, understand that there is a whole pool of women who are available and ready and accomplished who can provide value on Boards.

Our goal is to raise awareness that we do not need a pipeline. We have a pool of women already. We can be helpful in making the connections between the Board opportunities and those women.

**KG:** Eileen got the purpose correct. Unfortunately, many people can develop an unconscious bias when it comes to selecting Board members. Unless you are seen or are aware of people outside of your scope, you would not be aware that they exist. The mission of 2020 globally is to engage all parties (corporations, Boards and potential and existing Board Directors) in more than 30 cities, in one national conversation on corporate Board diversity. It is all about networking and education. This is the reason we are having a pre-launch event on Networking As™ Board Inclusion. We aim to provide an opportunity for people to get to know each other and like each other and talk about these issues, because once people are aware of each other and like each other and are educated as to what the opportunities are and what to do to be considered or what people on Boards can do to create an environment so that diverse candidates are included, the needle will continue to move.

**EK:** What Kathy described is right. The mission is to raise awareness and to push people towards being more open minded about adding women to Boards. The fact that in advance of the objective date, the goal has been reached doesn't mean the work is over. This means the work is effective and we have to continue doing what we are doing. Having that kind of tangible objective and putting a number out...helped us to achieve the goal. What is measured is managed. Having what at the time was an aggressive objective was a good idea.

## How did you become involved in this effort?

**EK:** I became involved in two ways—First, I was approached a few years ago by Stephanie Sonnabend, a CEO and one of the founders of 2020 Women on Boards.



### keepwith® Tips for Prospective Board Members:

1. Think deeply about why you would like to serve on a Board. What is it about this responsibility that interests you the most?
2. Think about the people in your network who are most capable of helping you to land your first, or next, Board position. Schedule meaningful networking conversations with those individuals and provide them with the information they need to have about you, in order to keep you in mind for Board positions about which they become aware.
3. Consider obtaining a Board position a long-game. With each networking conversation that you have in furtherance of your goal to land a Board seat, plant seeds. Like any goal worth achieving, having the right conversations and realizing the positive impacts resulting from those conversations takes time.

A pro tip shared by Kathy Graham during one of our lead-in discussions: Be sure to have a Board Bio ready to go, so that as you are strategically networking for a Board position, you can share your bio with those you meet.

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I understood her objectives and why she was involved. Second, I sit on Associated Bank's Board and Associated Bank has been on 2020 for some time, because the Bank's CEO is committed to diversity and to women.

**KG:** The local connection happened to be an introduction that I made due to a panel I was moderating and I asked Eileen to be a keynote speaker. I had invited a person who was 2020 Chair then...and introduced Eileen to her...and then the other person and Eileen came back and had me join the committee...and the next year, the committee chair asked me to chair it.

My roots on this issue came about because I own my own firms. In 2014, for the first time ever, I stated hearing from more senior women that they were on corporate Boards. I asked my staff to take IL as a proxy and conduct a review of how many NYSE and NASDAQ companies in Chicago had women on their Boards. We learned that the number of women on Boards and the profile of women on Boards had changed.

## Finally, what would you like readers to know about you, about Women on Boards 2020, about networking, about Networking as Board Inclusion, or anything else?

**EK:** Two things: First, there is a business imperative here. A very strong business imperative. Michelle Hooper, Board member of the NACD Chicago Chapter, United Airlines, and United Health Group, wrote an article asserting that three or more women on a Board correlates with better financial performance. Additionally, Catalyst put out a study in 2015 called "The Bottom Line" that proves that companies with more diverse boards perform better, further demonstrating that there is a business imperative for pushing for diversity on Boards. I think the reason why is because those Boards have a different range of voices... i.e., diversity of opinion and viewpoint.

At the core of it, Boards need to be willing to challenge themselves in diversity of opinion and diversity of viewpoint.

Second, women should be willing to be the first and only woman Director. There are advantages to doing so. They should be willing to take that jump and be the sole female voice on the Board and make a difference. They are pioneers. There is value in learning how to be the only and being the first Woman on the Board. Women should take a risk and bet on themselves that they can do it and that it will all work out. I have done that and found it gratifying. It is always difficult at first, but it works out positively.

**KG:** There are now so many women who have been the first. There is a network of coaches, and the women themselves who have been the first...so you are not alone. Being on a Board is an excellent way to continue to grow personally in your skills by taking on that challenge. Plus more women are needed on Boards. Somebody has to be the first. Serving on Boards is rewarding and connects you to a network of women you wouldn't have met before who did it before you.



## keepwith® Tips for Board Members seeking to foster Board Inclusion:

1. Take an exceedingly open-minded approach to thinking about who is in your network and whom you would like to meet (including prospective Board members).
2. Network with fellow leaders who believe in moving the Board inclusion needle.
3. Encourage your nominating and governance committees to thinking outside-the-box when it comes to determining desired Board competencies and backgrounds.
4. Engage in networking opportunities (events, programs, gatherings) that are a bit different from the usual events you attend. You never know when you will meet a prospective Board member who brings diverse perspectives and a diverse background to the table.

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As the 2020 Women on Boards Chicago 8th Annual National Conversation on Board Diversity nears, keepwith® wanted to emphasize the linkage between networking (aka strategic relationship building) and Board Inclusion. There is so much to celebrate in connection with the increasing number of women joining Boards across the globe. There is also still work to be done. Who better to speak to about that work than Kathy Graham, who has chaired this year's 2019 National Conversation and Eileen Kamerick who has such an accomplished tenure of Board service and governance expertise. At keepwith®, we know how important it is to be open-minded, strategic and inclusive when networking. That is why we were thrilled, humbled and honored to be part of the 2019 National Conversation. We cannot wait to experience the continued progress of improving both diversity and inclusion on Boards.

## About

### Networking As™

Networking As™ is a recurring series of articles, blog posts and videos highlighting how networking is integral to a particular topic (for example, Networking As™ Board Inclusion). Networking As™ publications may be accompanied by in-real-life networking events. Future issues will include Networking As™ Mentorship, Networking As™ Business Development, Networking As™ Parenting, Networking As™ Career Development and Networking As™ Ambition, among others.

Have an idea for a future Networking As™ publication? E-mail [megan@keepwith.com](mailto:megan@keepwith.com)

## Why

### Board Inclusion

At keepwith®, we know that strategic relationship building (aka networking) is necessary for prospective Board members looking to obtain Board positions. We also know that networking is critical for Board nominating and governance committees looking to fill Board seats. As Boards continue to be more inclusive and to bring more diverse candidates to the Board table, building and maintaining strong and strategic networking relationships within the Board, with Board stakeholders, and amongst Board members' and prospective Board members' networks is important. As 2019 comes to a close and we look ahead to 2020 and beyond, Board Inclusion, as Eileen Kamerick said, "is a business imperative." At keepwith®, we know that Board Diversity and Inclusion is expected, required and at its very essence is the right thing to do.

## About keepwith®

We are a company that teaches people how to network well. We provide tailored advice and education that empowers people to form relationships that matter. Said more simply: we teach networking.

Founder Megan Burke Roudebush values authentic relationship building above all else. From New York City and now based outside Chicago, she enjoys volunteering, mentoring and most of all, networking well.



Megan Burke  
Roudebush

## Please

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Please contact Megan Roudebush ([megan@keepwith.com](mailto:megan@keepwith.com)) to schedule a brainstorming call to figure out how we can help.

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