

The Upside of Virtual Board Meetings

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Like everyone else, members of corporate boards have had to innovate quickly due to Covid-19. A once-in-a-generation economic shock has put vital strategic decisions on the table without the luxury of in-person meetings. Boards have had to balance the unfamiliarity of going virtual with the pressures of protecting their organizations from catastrophe.

While most boards are still finding that balance, a number of fast-adapting companies have found that virtual board meetings are better than the real thing. Aside from the [obvious benefits](#) of reduced travel and increased attendance, shifting to virtual has allowed boards to improve governance and collaboration through shorter agendas, crisper presentations, more inclusive and bolder conversations, and broader exposure to key executives and outside experts.

Further Reading

“I’ve had a handful of CEOs and board chairs specifically tell me, ‘We’re not going back to the way it was. We see tremendous benefit to doing it this way,’” says Jim Citrin, who leads Spencer Stuart’s North American CEO practice and is a core member of the firm’s board practice. One surprising benefit to virtual meetings, he says, is better dynamics around the board table.

“The experience of sitting around a big table can be vastly different depending on where you’re sitting relative to the main speakers. With Zoom, you can see everyone’s faces and eyes right in front of you, which has a huge impact on focus, connection, and ultimately decision-making.”

eBay recently conducted part of its CEO search entirely online and was able to reach a successful conclusion much more rapidly and efficiently than the four to six months typical of major CEO searches. “When we went virtual, I was initially nervous,” says Chairman Tom Tierney, “about whether we could both assess the candidates accurately



and build the rapport that is so critical in selecting a CEO and setting him or her up for success. But by the end the process, the advantages were clear. We were all able to truly focus on the candidates and get to know them and as a committee and board, we quickly became very comfortable to the format and I believe our teamwork shined through.”

Ron Sugar, chairman of Uber’s board and member of the boards of Apple, Amgen, and Chevron, says that “for many years, boards have been reluctant to use virtual meeting technology. While perhaps never a complete substitute for physical presence, timely virtual connectivity can often make a huge difference in a board’s effectiveness.”

We set out to capture some of the best emerging practices for virtual board meetings in consultation with governance experts and experienced and respected directors as well as our own experience coaching this transformation from traditional to remote meetings. Here are eight practices that contribute to an excellent virtual board meeting.

1. Emphasize pre-work.

Boards may want to change what their idea of “pre-work” looks like. Beyond reading materials in advance, boards can encourage members to exchange feedback ahead of the meeting, using file-sharing services and secure chat platforms. That allows all board members to weigh in and means the meeting itself can be shorter, more focused and result in better insights.

“Being able to do these meetings without the travel that goes with the traditional board meeting probably gave me more time in some ways to prepare and be focused,” says Dr. Helene Gayle, a member of the boards of Coca-Cola and Colgate Palmolive.

2. Shorten and energize the agenda.

Removing items not critical to collaboration and oversight can bring a necessary focus — and save time.

“I believe virtual meetings should focus on fiduciary responsibilities and any resulting decisions that need to be made,” says James Skinner, chairman of the board for the Walgreens Boots Alliance. Other updates can be delivered via email. “This abbreviates the meeting and maintains focus on decisions and fiduciary duties,” he says.

Virtual meetings create fatigue quickly, so we suggest building agendas in 15-minute increments. The days of 45-minute PowerPoints are over (hopefully forever). While board members have a duty to care, the executive team has a duty not to bore them into covertly checking their text messages.

Bake in plenty of breaks (one 15-minute rest per 90 minutes) and consider building in 20-minute “walk breaks” for directors to talk amongst themselves during a short walk. Studies have shown that simply moving outside can boost creative problem-solving. (If

you schedule a walk break, make sure members know in advance, so they can wear appropriate clothing and shoes.)

3. Spread sessions over a week or two.

“Normally we’d have a three-day strategy session,” says Shellye Archambeau, a director for several companies including Nordstrom and Verizon, reflecting on a recent board meeting. “We broke it into one 1.5-2 hour session a week, for four weeks, instead.” That move, she says, has resulted in more engaged and productive meetings.

By distributing the agenda across a series of meetings directors can, for example, pose critical strategy questions in the first meeting and use the time before the next week’s session to reflect and gather the information to move the conversation forward.

4. Build trust.

One of the prerequisites to successful governance is establishing trust and familiarity among directors. “Boards have to make decisions, and they must deliberate. You do that better if you know the people that you’re with because you can capture the nuances of communication,” says Alfred Osborne, a governance expert at UCLA’s Anderson School of Management and a veteran director at firms such as Times Mirror, Nordstrom, Wedbush, and Kaiser Aluminum.

Boards often develop comfort with one another in the serendipitous relationship-building that occurs in dinners and coffee breaks. These serendipitous moments must be purposefully planned for a virtual context.

Ferrazzi Greenlight designed a number of exercises that have been used successfully across the Fortune 100. The simplest, a “sweet and sour” check-in, has participants taking turns sharing one “sweet” thing for which they are grateful, and one “sour” thing with which they are struggling personally or professionally. Start with a particularly open board member who can get the ball rolling and set the vulnerable tone. Also, consider using a moderator to keep the group moving and encouraging directors to continue these conversations offline.

A deeper version, called a “personal professional check-in,” allows for more bonding. In this exercise, board members are asked to share for up to 10 minutes about what they may be struggling with or dealing with personally and professionally. The idea is to continue these bonding exercises once or twice a year as new board members join. You can ask a different question in each meeting, such as “What experience of your past contributes a great deal to how you see the world today?” or “What do you want your legacy to be?”

Setting the tone in these exercises is critical. You can even give board members the questions in advance. The purpose is to build team commitment and trust. These techniques are used in many prestigious organizations, and those who have used them

during this isolated, stressful time have reported that people are more open to sharing their vulnerabilities than ever before.

5. Use breakout rooms productively.

Breakout rooms can be useful for discussions that require candor, allowing members the freedom to pressure test ideas and challenge the wider discussion. Key questions should include: What risks should we bring to their attention? What help or resources could we offer, including introductions or best practices? Or, more simply, what's not being said that needs to be said?

We recommend keeping these groups small — three participants max — and keeping the discussions to between 10 and 30 minutes. With a small group, you've guaranteed deeper and wider engagement, as opposed to a few voices dominating a larger group discussion. "This has pushed us to build the inclusive practice of being more deliberate in making sure that every voice is heard," notes Maxine Williams, Facebook's Chief Diversity and Inclusion Officer and director for Massy Group.

After the breakouts, the board should reconvene as a group to hear the report-outs. Another benefit of small group discussion is that you avoid the pitfall of anodyne report-outs that deliver no impact. A small group that just shared openly would feel betrayed if their conclusions were watered-down before their eyes.

6. Build in "candor breaks."

If your schedule won't allow for breakouts on every topic, at least build in time to ask for input. "At an in-person meeting, it's possible to gauge the feel of the room and sense when some members of the group have something to say. It's harder to pick up these cues in a virtual environment," notes Matt Mullenweg, founder of WordPress and its parent company Automattic, an entirely remote-work organization with employees in more than 62 countries. He has been running remote board meetings for his company since 2014.

We recommend you even add short candor breaks to the agenda. Members should use this time to just stop and ask what's not being said.

7. Replicate the dinner experience.

The personal bonding that came with board dinners are hard to replicate online, but there are still ways to have directors connect with the wider executive team, learn more about the business, and develop intimate opinions on succession candidates — albeit maybe not over a meal.

For example, board members could schedule rotating chats where two board members spend 25 minutes in a video chat with an executive. At the 25-minute mark, the executive would step into a "waiting room" while the directors confer about their new intel for a few minutes. After a short break, the cycle begins again with a different

executive. This can be done for an entire meeting, allowing board members to have informal discussions with executive team members to get a deeper and informal conversation similar to what they would have had over dinner. The result is a better line of sight to risk and what's really going on in the company.

8. Bring in guest stars.

The ease of joining remote meetings creates an opportunity to widen the board's perspective with new people. Why not bring in leading experts from around the globe for five or 10 minutes to deliver bite-sized insights and expertise? It's an easy way to help incorporate diverse thoughts and perspectives that are helpful to warding off boardroom groupthink or blind spots. Potential guests may be easier to land, as they don't need to schedule a full day of travel or more of their time.

This benefit should extend to employees, as well, who could briefly join the meeting to answer a question, allowing the board to make better-informed decisions faster.

Social distancing measures are going to relax at some point, and our natural instincts will return to wanting more in-person meetings. This would be a mistake. We believe remote will become a feature of boards for years to come. "You're going to see most companies move to a single physical meeting and a series of online sessions throughout the year," says Spencer Stuart's Citrin.

We've already seen our board members in our community pivot and quickly embrace these virtual meetings with an "eyes-wide open" approach to how a long term integration can look. Let's not waste a precious opportunity to re-think what we do and make boards more effective at governance. With careful preparation, a commitment to candor and broader expert inclusion, remote board meetings can set new benchmarks for effective governance and unlock a new generation of innovative leadership practices.

Checklist for A Killer Virtual Board Meeting

- **Chair Should Set Expectations:** The board chair should include some basic instructions and expectations in the invite, such as: no multitasking, business casual dress, taking the meeting in a "closed-door" setting.
- **Do One or Two Tech Run-Throughs:** Have a member of the IT team walk each director through their technical set-up — including the videoconferencing platform and any additional third-party apps — well in advance of the meeting. Liz Huebner, a board member for REI and Blue Apron, said REI required just such a training in advance of their virtual board retreat in early May. "They put protocols in place even about how to signal when you want to ask a question."
- **Equip Board Members Accordingly:** After the tech-check, consider mailing hardware (like headsets) or suggesting noise-cancelling software (like krisp.ai) to improve audio.

- **Pass Legal Muster:** Ensure your remote meeting passes legal muster ([check this database for state laws](#) and consult your own bylaws and legal team) and that your discussion and file-sharing platforms meet security requirements.
- **Online Scheduling:** Use an online scheduling tool to assure time zones are accurate and respectful when planning your virtual meeting.
- **Video Camera Expectations:** Encourage participants to keep their camera on for richer engagement and clarity of intent. “It creates a more human connection, allowing the board to get a feel for how the management team is doing,” says Hubert Joly, executive chairman of Best Buy. “It also ensures greater focus as everyone has to be their best. There is no hiding on a video call!”
- **Staffing & Back-Up Plan:** During the meeting, have a staff member on-hand to assist with any technological difficulties. Have a call-in number to join the meeting as a last resort.
- **Use a Moderator:** A moderator can assure all these systems above are in place and can help keep a meeting running smoothly without a hitch. By leveraging a professional remote board coach, you get someone who can facilitate bold and effective group discussion and suggest a breakout discussion if they gauge participation is lacking or to help re-energize the group. Mullenweg, of Automattic, has run remote board meetings for years and swears by the use of a chief of staff to moderate.
- **Feedback Protocol:** Plan a feedback session the day after your first virtual board meeting. Request board members gather their thoughts and observations as quickly as possible, while their reactions are fresh in their minds. Participants could break into small groups to discuss what worked, what didn’t, and any possible solutions and report back. You can collect feedback via anonymous polling, but we suggest you get your board comfortable with open and straightforward feedback.

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