Annual general meeting season is well underway, and some companies are using the opportunity to add talent and fresh air at the top. Three experts told finews.tv how to get a board mandate and what happens once you do.

Whether candidates are looking to join the board of a blue chip, a small to midsize company, a family-run enterprise, or a vibrant startup, their overriding motivation should come from wanting «to share their experience and expertise with others,» Daniela Haze from mindyourstep, a company that advises board members, said.

A good way in is to offer a skill in a specific area that a company might require at board level, Fabienne Meier from executive search company Knight Gianella & Partner said.

«While digitization expertise was previously much in demand, competence in environmental governance and social matters, as well as cyber risk are top priorities at the moment,» she
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added, discussing recent trends.

**Up to 150,000 Swiss Francs and Beyond...**

Bearing Haze’s point in mind is that motivation should be «intrinsic and not monetary,» remuneration is not completely negligible.

It can lie anywhere between a few Swiss francs to a million francs and beyond. Small to midsize companies offer around 20,000 francs for board positions, while family-owned companies can pay anywhere between 40,000 to 70,000 francs, while at blue chips the offer is 150,000 francs per year, on average, Meier said.

«On top of this, come additional payments for sitting on committees and the chair fee is of course higher,» she added.

**Number of Mandates**

And one good thing can lead to the next, as a recent Knight Gianella & Partner study showed that on average experts held between three and four mandates.

This number is in line with a recent «SRF» report *in German* that said board members are increasingly required to be more available for meetings, and why candidates with more than three existing mandates are often rejected.

Besides the burning desire to dig into a company’s business strategy, people with «a good portion of self-awareness and the ability to self-reflect» make ideal board candidates for Max Meister, co-founder of Swiss Startup Group and its subsidiary Serpentine Ventures, dedicated to offering access to early-stage startup investments.

Meister, who spoke to finews.com separately, is keen to see females on the boards of companies Serpentine Ventures invests in, as - in his experience - women tend to prepare well for meetings and are good at putting the subject matter at the center of discussions rather than themselves.

**Poised Personality**

Having a «clear conscience» is also key for Meier, who - playing on Credit Suisse ex-chair's
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**corona blunder** said that ignoring COVID measures does not go down well with today’s expectations.

Being reliable also helps, as does having a poised personality and being open to feedback, Haze said, traits that can be developed and worked on.

**Corporate Liability**

With the necessary skills and requirements ticked, there is also the legal aspect to think about around directors’ personal liability if the company runs into difficulties.

It was precisely this aspect that was at the forefront of Credit Suisse’s AGM last week, when the majority of shareholders refused to relieve the bank’s top management of their legal liability for 2020 in relation to the financial and reputational damage caused by the Greensill affair.

Larger companies usually have insurance with corporate liability coverage, but «this is less the case for startups,» Meister said. This is why «besides being rigorous when carrying out due diligence on the company before joining its board,» communication between the executive and supervisory levels is all the more important, he said.

**Reputational Consequences**

Candidates certainly need to inform themselves about how the company is covered and set up financially beforehand, because «no one wants to be a board member when things go wrong as this can have fatal consequences for one’s own reputation,» Haze said.

Diversity also plays an important role in the composition of boards, as companies «need to reflect the diverse structure of their customers, » Meier said.

They also have five to ten years to reach a 30 percent female quota for the board of directors and a 20 percent quota for executive boards.

And last but not least, «sitting on the board can be a whole load of fun!» Haze said.