

Aspiring NXD/NXC? How do you get that initial role?

The first NXD/NXC role can be the hardest to gain as you are “unproven” in that capacity even if you have been a successful CFO, FD, CEO etc in another company.

Here are some ideas as to how to get your first rung on the ladder....

1. Consider taking a much smaller company NXD/NXC role than you may aspire to initially. This will give you the opportunity to familiarize yourself with a different role and remit from your Executive job. Such opportunities may be gained via a personal contact. A start-up is ideal. Ensure you are fully insured and that you fully understand the liabilities involved. Do as much due diligence on the company as you can.
2. Network extensively at the right level with professional groups such as The Chairman's Network, the IOD, NED SIG, First Tuesday (technology/media), ITNEA and others as well as private networking groups from VC's, banks, Angel Groups etc.
3. Try and get visibility with the relevant headhunters in your sector. The Executive Grapevine lists all the players and areas of expertise - www.executive-grapevine.com Send them a short one page bio preferably with a photo and succinct covering letter outlining your key credentials for such a role.
4. It's usually best to get your initial Non Exec role whilst **you are still in an Executive Capacity**. Most CEO, CFO roles do allow for one Non Executive role. This can set you up for the transition to a portfolio career. Selling the idea to your current employer should not be difficult: Non Executive roles provide development opportunities as well as exposure to different sorts of problems. You become more valuable to your current employer as a result.
5. Play to your strengths and specific expertise e.g.: M&A, sector expertise; fund-raising; exit experience; turnaround; fast expansion etc. Try not to be too generalist as most Non Execs are hired for a specific reason.
6. Maintain a good network of contacts and expertise on which to draw such as advisers, door-openers and those with a “sphere of influence” that can overcome barriers. Your past contacts plus networking are the best ways of building this up. You can use Linked-In and Plaxo to track people down.
7. Update your own profile on Linked-In and Plaxo and keep it up-to-date. Headhunters and potential hiring companies all use these extensively both to find names and update themselves on what you are currently doing.
8. Opportunities come via personal contact, VC's; Corporate Finance Houses, networks such as the IOD, The Chairman's Network, etc (as before); the Non Executive Register/FT; national

press and websites as well as headhunters. You need to be fully prepared in advance of such an approach as these roles can be filled very quickly based on the reputation and track record of just one candidate.

9. Consider applying directly to any firms in which you are interested. Make clear where you could add value through your knowledge, contacts or expertise.
10. Attend any relevant training programme. Consider the NED course run by the IOD, for instance. Programmes such as these provide networking opportunities in addition to their course content.

Once in the role, here are a few pointers

1. You bring the same **general** skills to bear as in your executive role e.g. credibility, analytical skills, listening, influencing, balancing views etc.
2. It is important to remember that it is a non- executive role; you are advising and guiding and not doing.
3. You have been brought on as NXD for your specific expertise, contacts etc and to add value in this specific area. It is therefore important to keep up-to-date and remain up to speed on any development within your niche or subject e.g. acquisitions; pay & remuneration; exits.
4. You are there to enhance and support the company; to offer constructive advice but not undermine the management team.

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