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Want to Do Board Service? Start the Search Before You Retire

Seasoned executives who want to shift to advisory and thought leader roles should evaluate motivations and skills and build a strong professional network.



Newsletter



(Image credit: Getty Images)



BY ANNE DEBRUIN SAMPLE, CEO
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With record numbers of Americans now in their late 50s and early 60s, retirement is on the minds of many. A number of factors weigh into this important decision. But beyond practical considerations like retirement income and health insurance, many tenured professionals wonder how they can continue to use their corporate skills once full-time work ends. A seat on a corporate or non-profit board can be the perfect fit.

■ **Seven Tips for Women Executives Who Want to Rise to the Top**

Board service keeps you active in the business realm, but without the commitment of a full-time job or a hands-on leadership position.

As a board member, there's ample opportunity to share your professional experience as an adviser and thought leader. At the same time, you'll continue learning, collaborating and making meaningful contributions to a for-profit company or non-profit cause.

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Start Your Board Search While You're Still Employed

If board service sounds attractive for your next chapter, it's important to get started early. Paid board seats, in particular, are limited, and the bar for candidates is high. It can take 12 to 18 months to zero in on the right opportunity.

Planning and networking while still employed can accelerate the process significantly. It also makes you a more desirable candidate; the more current your experience, the more potential value you bring to a board.

Keep in mind that there are significant differences between board roles and operational leadership positions. Serving on a board means stepping back from day-to-day management. Instead, directors add value through thought leadership and governance.

Your communication is another stylistic pivot. While boards value candor and confidence, they also appreciate team players who build relationships and work collegially. It's more important to educate and influence than to command.

Shift Your Emphasis to Adviser and Thought Leader

It's essential to make these shifts in your approach and in how you market yourself for board seats. Your résumé, LinkedIn profile and board bio should all emphasize your governance and advisory experience more than your operational skills.

■ Preparing Your Family-Owned Business for Sale?

To tailor your materials and find the right opportunity, start by evaluating your own motivations and skills. Having the right lens on your experience and a clear view of your goals will set you up for success.

Ask yourself:

- Why do I want to serve on a board?
- What do I want in return?
- What knowledge, expertise and thought leadership will I bring?
- How can I align my passions with board work?
- What functional expertise qualifies me for board service?

The good news is that managing a P&L is no longer the only qualification for board service. Today, boards are actively recruiting candidates who can bring fresh perspectives and new talents to the table. They're seeking a range of experiences, geographies, ages, races and gender in their board members.

In-demand competencies now include business transformation, fluency with digital technology, crisis management, human capital, DEI (diversity, equity and inclusion) and social justice, cybersecurity, and [ESG](#) and sustainability practices.

Match Your Skills and Experience to the Right Type of Board

Next, match your background and desired level of activity to the right type of board. While publicly traded boards tend to capture the headlines, a wide spectrum of governance roles exist:

- **Non-profit boards** are a smart entry point and a great stepping stone to a larger opportunity; board seats will be easiest to land at this level. Hands-on work, consensus building and commitment to an organizational mission are all hallmarks of these boards.
- **Private company boards** let you work directly with company leaders, who are also board members. You'll help define strategy and lend your expertise broadly across the entire business. Within this sector, you'll find family-owned firms, founder-led companies and businesses backed by private equity; all will have different challenges and governance styles.
- **Public company boards** bring the most visibility and the highest expectations for directors. These boards manage CEO performance and by law are accountable for company financials; directors typically participate in one or more specialized committees.

Whichever option you choose, be prepared to commit at least 300 hours of your time each year. That commitment includes time for preparation, attending scheduled meetings, participating in committees — and tackling the unexpected.

Build a Strong Professional Network

Once you've honed your message and determined the best board targets, get active in the market. Most board openings are unadvertised, making referrals and word-of-mouth vital to your search.

Build a professional network that includes C-suite executives, board members, executives on nominating committees and high-ranking individuals from a cross-section of industries. Not only will these individuals help you find board opportunities, they'll also be great resources once you land a board seat.

- **How to Be an Effective Board Member for a Charity.**

Moving from hands-on leadership to an oversight role means leveraging your skills and experience differently. As you get ready to retire, reflection, preparation and the right strategy will help you stand out as a candidate and make a positive impact as a board member.

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