

How Am I Doing?

Continuous monitoring of how you're performing and relating to your board is critical to your success as CEO. Assuming you have agreed with your board on your priorities and how they will evaluate your performance, continuous fact-based feedback is mandatory.

Feedback Sources

This feedback can come from several sources. Formal feedback after an Independent Director session provides immediate feedback and reinforcement on how you're doing. Conversations with individual directors can occur at any time between board meetings. As you talk to individual directors on specific business issues, take the opportunity to weave feedback opportunities into your discussion. An annual formal appraisal process supplemented with semi-annual or quarterly feedback provides specific fact-based feedback on agreed to objectives and performance standards.

It's important to create a continuous feedback loop process using all available tools at your disposal. Each of these tools can be very effective individually but together, they can be a powerful force for continuous improvement.

Establish the Right Environment

From the beginning, clearly establish your desire for feedback so you can do your job better. Through your actions and comments, demonstrate you want and value board feedback and are a team player. Listen carefully to what your directors are telling you without becoming defensive. If your directors see you establishing a culture of continuous learning and acting on their feedback to improve, they will become even more supportive of your efforts.

Really Listen

It is very important that you listen carefully to director concerns and issues. Understand what they are telling you. If you agree with them, act on their recommendations. If you disagree, take the time to explain your position and try to reach agreement with them. It is very dangerous to ignore the feedback and their concerns. This can easily lead to an impasse with your board and eventually, your board will win the disagreement.

It is very difficult to work successfully with your board if there are major areas of disagreement that are not resolved. These issues can slowly fester and eventually can be the things that create an irreparable rift between you and your board.

Ask Good Questions

You can continuously do a quick check of director sentiment using the following 3 questions.

- Am I focused on the right areas?
- What issues do you see arising in the next 12 months that I should be looking at?
- Are there any important issues where you think the board and I are not in alignment?

Annual Performance Appraisal

Each year, it's important that every board evaluate your performance and relationship with them. Agreement on the criteria and process the board will use to assess your performance is one of the most important topics to agree upon with your board. It is your right to know what are the board's expectations of their CEO and how they will be measured.

Questions for Reflection

- Do I receive quality feedback after each board meeting?
- Are there consistent issues in this feedback that indicate an opportunity for improvement?
- How well (quality, quantity and timeliness) do I get feedback from the board on my performance?

Continuously Improve

As you acquire feedback on what is going right and what areas can be improved, you'll most likely need to do some course corrections. There is no one solution that fits all CEO and board relationships. The best CEO's I have seen continuously build off of their successes. The feedback you receive should be mostly positive with some areas for improvement. Use the positive feedback as a springboard to continuously improve. This will demonstrate to the board your continuous commitment to self-improvement and also how you value the feedback your board provides.