

### You're Running a Marathon

How strong is your relationship with your board and investors? Are you and your board working together for company success or constantly at odds?

One way to view the job of CEO is to compare it to a marathon. It's a long and difficult race to the finish line. Just when it seems like you reach the finish line, a new race begins and usually with little rest.

#### 5 Principles for Success

There are 5 principles that I have found important to successfully complete each race. For each of these principles, think about how you would answer the questions I've posed for each. If you're not happy with any answer, that's an area to focus your attention.

1. Understand your board's focus and expectations.
  - How well do you understand your board's focus and priorities?
  - How well do you understand your board's governance process?
  - How well do your board meeting discussions meet director expectations?
2. Provide timely, accurate and relevant information to your board.
  - Are you providing relevant information to your board in the right format and with sufficient time for thoughtful review?
  - How well does each director understand your business?
3. Establish effective two-way communication with your board.
  - Are discussions with your board open and candid?
  - Do your board discussions provide a good balance of short-term operating performance and strategy?
4. Develop a continuous two-way feedback process with your board.
  - Do you receive quality feedback after each board meeting?
  - Is there a clear set of performance criteria that your board will use to evaluate you?
5. Continually work at improving your board relationship.
  - What tensions are you experiencing with your board and how are you addressing them?
  - What plans do you have to improve your board relationship this year?

Remember that you and your directors may be at different points on the marathon course. Some of your directors, based on experience on other boards may even be ahead of you. Be patient with those behind you. Take time to learn from those ahead of you.