

## Advice from Board Chairs on Building Crisis-Proof Leadership

To BCG's network around the world,

One of the things I enjoy most in my role is spending time with new CEOs in the new-CEO workshops we conduct several times a year. Conversations about how to work effectively with boards always have high engagement—perhaps in part because it's an area that's unique to the role of CEOs and one for which most receive little or no training.

In that context, I thought it would be interesting to share the highlights from [a new BCG report](#) based on interviews conducted with 17 board chairs across the dynamic and varied economies of the Asia-Pacific region.

Not surprisingly, the three trends that came up time and again—ESG, digital, and post-COVID changes to the workforce and ways of working—are consistent with what we've been hearing from leadership all year in every part of the world. But here's some of the advice these board chairs gave for managing those trends, suggestions that can serve to strengthen the partnership between CEOs and boards, building resilient, crisis-proof leadership for the years ahead:

- **Diversify the board.** The broader the set of skills, experiences, and perspectives, the more effective the board will be. Expanded skills should specifically cover core emerging risks to the company.
- **Look for new and emerging risks.** Technology, climate, supply chain, cybersecurity, and data governance all present “an opportunity for either competitive advantage or failure,” as one chair put it.
- **Act quickly and decisively.** “The pandemic proved that acting fast and firm trumps acting slow in the hope of getting it right”—not always easy for leaders of big companies in comfortable market positions.

- **Interact dynamically.** More frequent, informal communication means the board can “help early when companies begin to feel stress, rather than allowing problems to fester.” Sharing issues proactively with the board—at the start of executive sessions or in real time when events require—is also critical to building trust.
- **Seek a different perspective.** Board chairs warned against letting previous experience be a “concrete box.” Look beyond the successes of the past for new ideas—often from members of younger generations.
- **Make decisions for all stakeholders.** “Do what is right,” said one chair. “Set a true north and hold decision-making integrity as paramount.”
- **Back management once decisions are made.** The job of the board is to challenge the CEO and management team and guide the future vision of the organization, but over- or micro-managing is a mistake. Supporting management’s decisions builds more confident leadership and sends a crucial message of alignment to the outside world.

In a world of rapid change—in which company leaders have to juggle multiple stakeholders—the relationship between CEO and board has grown ever more critical. And it’s a two-way investment: the CEO thinking carefully about how to best leverage his or her board and board members focused on how to function so they can best support their CEO.

Please find a link to the full report below, along with other recent BCG publications.

Until next week,



Rich Lesser  
Chief Executive Officer

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## Further Reading



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