ENTER THE BOARDROOM COMMUNITY
by NUROLE

How board members break out of sector pigeonholes

Drawn from Nurole's decade of search data and 200 conversations on the Enter the Boardroom podcast.

CONTENTS

In this paper

01 Foreword

From Madeleine Milne, Head of Community, and Oliver Cummings, CEO, Nurole

02 Five key findings at a glance

What this paper establishes, grounded in Nurole search data

03 The pigeonhole problem

04 Which transferable skills boards value most

05 How to reframe your expertise

06 Building a cross-sector pipeline

07 Practical checklist

08 Recommended listening

The Enter the Boardroom podcast episodes most relevant to this paper

09 Upcoming events

Join fellow board members for peer insight, expert-led discussion, and high-quality connection.

A note from our team



Madeleine Milne

Head of the Enter the Boardroom Community

One of the most common frustrations we hear from those wanting to expand their board portfolio is something like this: "I have a strong portfolio, and I am consistently getting to the last two or three in the process. But every role I land is in the same sector I came from. I cannot seem to break out."

It is not a confidence problem. And it is rarely a capability problem. It is a positioning problem, which the market exacerbates.

This paper is about changing that.

It is written for those of you who want more board roles outside the sector where you spent the bulk of your executive career. The insight in these pages is drawn from a decade of placement data, 200 conversations on the **Enter the Boardroom** podcast, and the direct experience of the search briefs that cross our desks every week.



Oliver Cummings

CEO, Nurole | Host, Enter the Boardroom podcast

After 200 podcast conversations with some of the most experienced board members in the world, one thing is consistently clear: the people who build the most interesting and influential portfolios are the ones who moved across sectors early, before their board profile was fully formed.

The data in this paper shows something that surprises most people: around 40 percent of NED appointments are already cross-sector.

The problem is not that boards are closed to outsiders. The problem is that most candidates do not attempt the move deliberately, and those who do often target the wrong boards with the wrong narrative.

This paper lays out what the data actually shows, what boards look for in candidates from beyond their sector, and how the most successful sector-switchers have framed that transition.

Five Key Findings

Five key findings that will help you break out of your executive sector as a board member.

Sources are noted below each finding.

01

Around **40 percent** of board appointments are cross-sector. And the number is rising. In 2019, roughly **one in three** appointments involved a candidate whose primary executive sector differed from the organisation's. By 2023/4, it was closer to **two in five,** and trending upward. The idea that boards require sector experience is a myth that the data does not support.

Source: Nurole brief and placement data

02

Your window to switch sectors is now, not later. Nurole data shows that early-stage NEDs make cross-sector moves at a higher rate (**45 to 50 percent**) than established portfolio NEDs with three or more roles (**30 to 35 percent**). The more board roles you accumulate in one sector, the more typecast you become in the market. Board members with one or two roles are in the optimal window to pivot.

Source: Nurole brief and placement data
Corroborated by Sarah Flannigan (Ep. 52), Fiona Hathorn (Ep. 139)

03

Board type matters as much as candidate background. Not-for-profit and PE-backed boards make cross-sector appointments at roughly **twice** the rate of listed and regulated boards. In NFP and growth-company contexts, around **one in two** appointments are cross-sector. In financial services and infrastructure, it is closer to **one in four**. Targeting the right ownership type is as important as targeting the right sector.

Source: Nurole brief and placement data

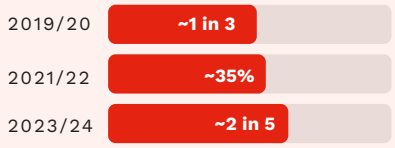
◆ NUROLE PLACEMENT DATA ◆

40%

of NED appointments are already cross-sector

The idea that boards require sector experience is a myth the data does not support. And the number is rising.

THE TREND: 2019 TO 2024



NOT ALL BOARDS ARE EQUALLY OPEN: THEY VARY BY SECTOR AND OWNERSHIP STRUCTURE

1 in 2

NFP and PE-backed boards

Around half of all appointments are cross-sector in the most open board environments

1 in 4

Listed financial services and infrastructure

The most closed sectors appoint cross-sector candidates at half the rate

Source: Nurole brief and placement data

Sources are noted below each finding.

04

Cross-sector moves are function-led, not role-led. Finance, CEO and general management, and digital backgrounds account for the majority of successful sector switches. Operations and sector-specialist profiles are the least portable. The candidates who successfully make cross-sector moves are not the ones who explain why their sector experience is transferable. They are the ones who identify a specific gap at board level - audit oversight, digital transformation, customer strategy, scaling experience - and show directly how their background fills it. The sector they came from stops being relevant once the functional case is clear.

Consider two executives leaving the same pharmaceutical business. The Chief Operating Officer's expertise is built around clinical trial management, regulatory submission processes and manufacturing compliance. Those skills are valuable, but only in contexts where those specific processes exist. A retail board or a technology scale-up cannot identify a gap they fill. The CFO from the same business is in a different position entirely. Financial controls, audit oversight and risk management are relevant to every board regardless of sector. Same company, same sector background, but one profile travels and the other does not.

Source: Nurole brief and placement data

05

When boards drop sector requirements, they substitute them with a predictable set of alternatives. Across briefs that explicitly welcome candidates from outside the sector, the same five substitutes appear consistently: fresh perspective and independent judgement; situational experience in growth, transformation or scaling; functional expertise in digital, commercial or governance; and values and purpose alignment. **Understanding that substitution pattern is the key to positioning for cross-sector roles.**

Source: Nurole brief and placement data
Corroborated by Baroness Dambisa Moyo (Ep. 64), Kate Swann (Ep. 116), Sir Ian Cheshire (Ep. 159).

SECTION 03

The pigeonhole problem

Why boards default to sector adjacency

Most boards do not set out to pigeonhole candidates. It is the result of cognitive shortcuts built into hiring processes: the easiest candidate to evaluate is the one who most closely mirrors the experience of the board member they are replacing, and the safest recommendation a headhunter can make is the one that requires the least explanation to the nominations committee.

The result is that most NED appointments end up concentrating experience rather than diversifying it. Boards fill seats with multiple directors from the same sector, often with similar functional backgrounds, and wonder why their thinking feels circular.

For the candidate, this creates a compounding problem. Each appointment in the same sector strengthens the market's perception of you as a sector specialist. By the time you have three or four roles, all in financial services or all in consumer, that is how headhunters know you, how their databases categorise you, and how nominations committees think of you. The window to reposition yourself closes a little more with each appointment.

Cathy Turner, who sits on the boards of Lloyds Banking Group, Rentokil and Spectris, describes this dynamic from personal experience. Having spent fifteen years in financial services as an executive, she found that her early NED career was shaped by the same sector association even though she believed her skills could translate.



> "I came out into the NED market in a period where the brand of bankers was really bad. Chairs of non-financial services companies weren't really interested in people who'd spent a significant bit of their executive career navigating the financial crisis. You get judged on a basis that's nothing to do with yourself. It's to do with what's going on in the sector."

Cathy Turner NED, Lloyds Banking Group; Rentokil; Spectris. *Enter the Boardroom, Episode 61*

Her breakthrough came when Spectris called - a precision instrumentation business with no financial services overlap. The appointment announcement makes the logic clear: Spectris was not looking for sector experience. They needed someone to chair their remuneration committee, and Cathy had spent fifteen years developing that expertise at executive committee level at Barclays. The sector she came from was irrelevant. The functional gap she could fill was not. That single appointment changed her trajectory. The portfolio diversified. But it required the groundwork of being visible and credible in the market before the opportunity arrived. It did not happen by default.

The same pattern appears across many of the most interesting board careers featured on the podcast. Sarah Flannigan, who now chairs four companies spanning PE-backed, employee-owned and listed ownership structures, describes being the "unexpected candidate" in her early career. That is, the person who did not look like what the board thought they were appointing, but who turned out to be exactly right.



"I no longer looked like the former CIO of EDF. I looked like somebody who had a portfolio, even if it was a very new portfolio. Something magical did start to happen at that point, which is that people started to talk."

Sarah Flannigan Chair, Bionic; Yeo Valley; Riverford; Sawdays. *Enter the Boardroom, Episode 52*

The data confirms this dynamic. Once the referral flywheel starts, it tends to accelerate. The problem for most early-stage NEDs is not whether the cross-sector opportunity exists. It is that the market will not reposition them without active intervention from the candidate.

The critical window

◆ NED CROSS SECTOR APPOINTMENT RATES ◆

45-50%

Appointment rate made by NEDs with 1 or 2 roles

30-35%

Appointment rate made by NEDs with 3 or more

Source: Nurole brief and placement data

Nurole data shows something counterintuitive: early-stage NEDs are better positioned for cross-sector moves than established portfolio NEDs. NEDs with one or two roles make cross-sector appointments at a rate of 45 to 50 percent. Portfolio NEDs with three or more roles make them at only 30 to 35 percent.

The reason is straightforward. An established portfolio NED has sector credibility. Boards hire them because of what their track record in that sector signals. That credibility is also a constraint: the more sector-defined your reputation, the more boards default to deploying you in the sector they already associate you with.

Early-stage NEDs have not yet accumulated that constraint. They are still being evaluated primarily on functional capability and board readiness rather than portfolio pedigree. That makes them, paradoxically, more available for cross-sector moves than their more experienced peers.

This is what Amanda Mackenzie OBE, NED at British Land and Lloyds Banking Group, and former CEO of Business in the Community, means when she describes the cost of waiting for perfect sector alignment.



"If you wait for the perfect moment, for the perfect board, in the perfect market, in the perfect sector, you are never going to find anything. And that is wasted effort for my money. When I approached those “imperfect roles”, it didn’t feel comfortable. I worried I couldn't contribute. And I certainly thought I'd be bored by insurance. But then I absolutely loved it."

Amanda Mackenzie OBE NED, British Land; Lloyds Banking Group. *Enter the Boardroom, Episode 155*

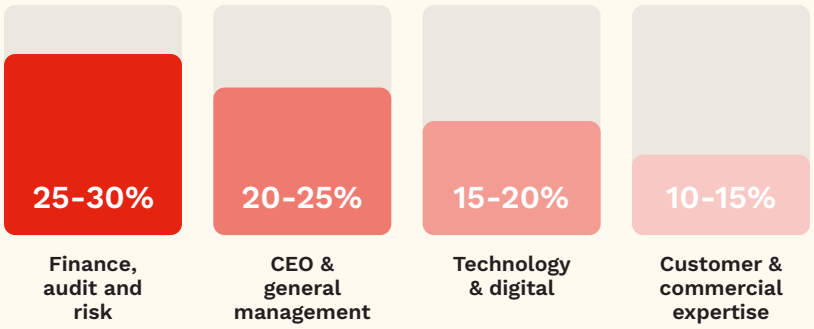
The lesson is not that sector does not matter. It is that the window to establish yourself outside your sector is finite, and it is open now.

SECTION 04

Which transferable skills boards value most

Not all expertise travels equally well. The data identifies a clear hierarchy that holds across portfolio types, ownership structures and organisation sizes.

Source: Nurole brief and placement data



Finance, audit and risk

Finance, audit and risk backgrounds account for the largest share of cross-sector placements at 25 to 30 percent. The core reason is that financial oversight and governance challenge do not fundamentally change from one sector to another. Boards need these skills regardless of industry, so sector familiarity matters less when evaluating these candidates. The audit committee chair role illustrates this most clearly: scrutinising controls, overseeing the external auditor and challenging management on reporting quality transfer directly across industries, and nominations committees know it.

Sir Nigel Rudd, who has chaired Heathrow, Alliance Boots, Meggitt, Pilkington and Invensys among others, captures the broader point.



"I've gone from retail to manufacturing to airports. I never had a problem getting to understand what drives the business in a new sector. A really good chairman can chair a business where they don't have sector knowledge."

Sir Nigel Rudd former Chair, Heathrow; Alliance Boots; Meggitt; Pilkington; Invensys. *Enter the Boardroom, Episode 84*

For CFOs, audit leaders and risk professionals, this is both an advantage and a trap. The advantage is that structural demand for their expertise reduces the burden of sector explanation. The trap is that leading with finance credentials alone risks being positioned as a committee specialist rather than a strategic contributor, which can cap the type and seniority of boards accessible.

CEO and general management

CEO and general management profiles account for 20 to 25 percent of cross-sector placements. Boards hiring a former CEO from a different sector are not buying sector knowledge. They are buying a pattern of having navigated complexity, made high-stakes judgement calls with incomplete information, and built and led senior teams.

Kate Swann, Chair of Moonpig, Baja Ref, Parques Reunidos and IVC Evidencia, and former CEO of WH Smith and SSP Group, describes her own sector-agnostic approach.



> "I'm sector agnostic. It doesn't really matter to me so long as I think I can add some value. There are more similarities in running these businesses than it would look like on the outside. Those levers are more important than have I ever run a theme park in my life."

Kate Swann Chair, Moonpig; Baja Ref; Parques Reunidos; IVC Evidencia. *Enter the Boardroom, Episode 116*

The condition for this to work is specificity. "I've run large, complex organisations" is not a cross-sector argument. "I took a business from £200m to £800m in four years: here is what broke, what I had to rebuild, and why that experience is directly relevant to what you are trying to do now" is. The specific story is what gives a nominations committee something to evaluate. The general claim gives them nothing.

Technology and digital

Digital backgrounds are the fastest-growing category at 15 to 20 percent of cross-sector placements, and unlike finance, which travels for structural governance reasons, digital capability travels for strategic ones. There is also a particular logic to out-of-sector appointments here: boards will often actively seek a CDO or CTO from an industry that is further along the technological curve than their own. They want someone who completed that journey somewhere else and can see around corners they have not yet reached.

Customer and commercial expertise

Customer and commercial backgrounds account for 10 to 15 percent of cross-sector placements. Sara Weller CBE, whose portfolio has spanned Argos, Lloyds Banking Group, BT, United Utilities and the Money and Pensions Service, puts the transferability case directly.



"The customers are the same people, whatever sector you're in. You think they're very different but the same people buying kettles from Argos are also drawing their state pension. Work out the bits of your experience that would make you really useful, and then find organisations which want what you've got to offer."

Sara Weller CBE Chair, Money and Pensions Service; NED, BT. *Enter the Boardroom, Episode 99*

The practical application is not to claim generic customer expertise but to identify the specific commercial insight your sector gave you - how customers respond to uncertainty, how they choose between brands, how they signal loyalty or disengagement - and map it to the comparable dynamic in the target organisation.

People and culture

People and culture backgrounds are a smaller but growing share of cross-sector placements, increasingly appearing in briefs for PE-backed and transformation-phase businesses. Laura Hagan, NED at Fever Tree and Chief People Officer at Deliveroo, frames the board-level case.



"The quality of talent on the board and its diversity of experience really does make a difference to the outcomes that the executives and management team receive. If everybody is so similar, you just don't get that disruptive thinking or that challenge or those what-if conversations."

Laura Hagan NED, Fever Tree; Chief People Officer, Deliveroo. *Enter the Boardroom, Episode 169*

A CHRO or people leader who leads with "HR expertise" is positioning themselves as a functional specialist. The more effective approach is to lead with what that expertise has enabled: building a leadership team through rapid growth, holding the culture together through a merger, designing the people infrastructure for a business scaling from 500 to 5,000 employees. Those are board-level stories. The HR credentials are the evidence behind them, not the headline.

Non-conventional and geopolitical expertise

One of the more counterintuitive findings from the podcast conversations is how often non-operational, non-sector-specific expertise turns out to be a cross-sector differentiator. Baroness Dambisa Moyo, whose portfolio has included Chevron, Conde Nast and 3M, entered the boardroom without senior operational experience but with deep expertise in emerging markets, geopolitics and macroeconomic analysis.



> "There are boardroom opportunities around for people who have unconventional backgrounds. The world has become more complicated. There are things that an operator may have been involved with indirectly, but not at such a deep level. That unconventional expertise and perspective is increasingly valued."

Baroness Dambisa Moyo Director, Chevron; Condé Nast. *Enter the Boardroom, Episode 64*

The point is not that an unusual background automatically travels. If your sector-experienced colleagues around the table all share the same blind spots - because they have all operated in the same environment and built the same mental models -then a board facing something genuinely new has a gap that none of them can fill. Before targeting a board in an unfamiliar sector, identify what that gap is. If your background speaks to it directly, you have a cross-sector case. If it does not, you are asking the board to take a leap of faith rather than solve a specific problem.

SECTION 05

How to reframe your expertise

Repositioning your proposition, narrative and targeting

The data in Section 04 established that when boards drop the sector requirement, they substitute it with perspective, judgement, situational experience, functional capability and fit. Reframing your expertise for a cross-sector move means translating your background out of sector language and into the language boards actually use when they are open to hiring from outside: what fresh perspective do you bring, what is your judgement worth, what situations have you navigated that are relevant here, what can you specifically do, and do your values fit.

Start with the North Star question

Baroness Dambisa Moyo offers the most direct diagnostic tool for this process.



> "Before you say I want to be on a board, ask yourself: who from the management team is going to call me? That is a very good lens. If you come from a marketing background, the chief marketing officer should call you occasionally. If they're not calling you, you're probably not going to be adding as much value as you might think."

Baroness Dambisa Moyo Director, Chevron; Condé Nast. *Enter the Boardroom, Episode 64*

This question does two things simultaneously. It forces specificity: not "I add value on digital" but "the CTO would call me to think through their platform consolidation challenge". And it reveals whether the link between your expertise and the organisation's real problems is as strong as you believe. Run this test on every target organisation before applying.

Pick a major

Shellye Archambeau, who has served on the boards of Verizon and Roper Technologies among others, and whose executive career spanned technology, media and retail, frames the positioning imperative this way.



"Pick a major. Be known for something. When people say 'tell me about her', what do they say? Stay in your lane. The companies want to know what you know. They don't really care what you think."

Shellye Archambeau NED, Verizon; Roper Technologies. *Enter the Boardroom, Episode 47*

The instinct for many board members attempting a cross-sector move is to position broadly; to present themselves as well-rounded, commercially astute, experienced across a range of challenges. The data suggests this is counterproductive. Cross-sector moves succeed most reliably when the candidate has a clear, specific functional narrative that the board can map to a gap they already know they have.

Reframe situational experience, not sector experience

The substitution pattern in cross-sector briefs is consistently about situational experience - growth, transformation, scaling - rather than sector knowledge. This means the reframing task is not to claim relevance to an industry you have not worked in. It is to show that the situations you have navigated are structurally similar to the situations the board needs help with, regardless of the sector in which they occurred.

Sir Ian Cheshire, who has chaired LandSec and Spire Healthcare and previously sat on the boards of companies spanning retail, property and defence, captures the mindset shift this requires.



"As a CEO you are 24/7 thinking about everything. As a non-exec you have to learn to leave the boardroom, drop the mic, and move on. That felt uncomfortable. But then you realise: that limited time is the lens through which you add value."

Sir Ian Cheshire Chair, LandSec. *Enter the Boardroom, Episode 159*

The implication is direct: your limited time as a non-exec is most valuable when precisely allocated to the two or three areas where your specific expertise creates the clearest gap-fill for that board. A reframing narrative that explains how your situational experience maps to the organisation's current challenge is more persuasive than a general claim to be broadly capable.

Broaden your value proposition beyond your core expertise

Amanda Mackenzie OBE describes the process of expanding her functional footprint through many years of executive and board work.



> "I started off as pure marketing, but I've just gone broader and broader and broader over the years, adding communications, public policy, sustainability, even a small P&L responsibility. You have to be thoughtful around what you need more experience on, and then find ways to build it."

Amanda Mackenzie OBE NED, British Land; Lloyds Banking Group. *Enter the Boardroom, Episode 155*

This is relevant both as a longer-term career strategy and as a specific preparation for a cross-sector move. If the target sector's boards consistently ask for governance experience you have not yet demonstrated, find a route to building it, typically through a committee role in an NFP or PE-backed context, before attempting to position for that sector.

Choose target organisations by values, not sector

Cathy Turner's experience of being sector-defined against her will carries a practical reframing instruction for candidates in the same position.



> "The biggest shift I've made is that the discerning criteria should be about the values of that organisation and the people you'll be working with. That's much more important than the sector or the current performance of the business."

Cathy Turner NED, Lloyds Banking Group; Rentokil; Spectris. *Enter the Boardroom, Episode 61*

Filtering target organisations by values and leadership quality rather than sector is not simply a philosophical preference. It is a practical targeting strategy. Boards whose values align with your track record and whose challenges align with your functional expertise are the ones most likely to accept a cross-sector candidate.

SECTION 06

Building a cross-sector pipeline

Managing your board career like a funnel, building the right relationships, and making the most of your current roles

Understanding how cross-sector moves work in theory is the starting point. The harder part is building the relationships, positioning and sequencing that make them happen in practice.

Weak ties carry cross-sector information

Professor Isabel Fernandez-Mateo of London Business School, whose research focuses on how relationships shape career outcomes at the executive and board level, makes a finding that is directly applicable to cross-sector pipeline building.



> "It's actually those more casual acquaintances - the people you don't talk to all the time - that can be super valuable. They bring in fresh information and opportunities that your immediate circle might miss. A casual connection might tip you off about an opening or introduce you to someone important in your industry."

Professor Isabel Fernandez-Mateo London Business School. *Enter the Boardroom, Episode 87*

If your strong ties, your close professional network, are largely concentrated in your existing sector, the opportunities they surface will also be concentrated in that sector. Cross-sector opportunities tend to arrive through weak ties: people you know less well, from different contexts, who have connections in environments you do not.

Attending events outside your sector, staying connected with people you worked with in different settings earlier in your career, and engaging in forums that draw from multiple industries is not networking for its own sake. It is the mechanism through which cross-sector introductions typically arrive.

Dormant ties: trust plus fresh perspective

Professor Fernandez-Mateo also identifies a second, equally underused category: dormant ties - people you were once close to but have not spoken to in several years.



"Because you used to have a strong bond, there is already that trust and shared history. But while you have been out of touch, they have had time to gather new experiences. Reach out. They are almost always happy to reconnect, and it is almost always a productive experience."

Professor Isabel Fernandez-Mateo London Business School. *Enter the Boardroom, Episode 87*

Former colleagues who have moved into sectors you are targeting, people you worked with earlier in your career who now have board-level connections in adjacent industries, these are high-value contacts precisely because the trust is already there. Making a habit of reconnecting with two or three dormant ties every quarter is a simple and consistently effective pipeline-building practice.

Sit next to the right people

Fiona Hathorn, CEO of WB Directors, now part of Nurole, which has helped thousands of executives and NEDs access board roles across every sector, makes a point about pro bono roles that applies directly to cross-sector pipeline building.



"Don't tell people it's only a pro bono role. The duties, responsibilities and liabilities are the same. And think strategically about who you are sitting next to in board meeting. They're going to be your referees, your connections."

Fiona Hathorn WOB UK Founder & Nurole Corporate Lead. *Enter the Boardroom, Episode 139*

The strategic composition of a pro bono or NFP board - who else sits on it, what sectors and networks they connect to, what commercial boards they have relationships with - is a legitimate criterion for selecting which roles to pursue. A role on a board where the other NEDs have cross-sector connections in your target areas is worth more to your pipeline than a role where everyone comes from your existing sector.

Build allies inside the boards you join

Baroness Helena Morrissey, founder of the 30% Club and chair at Fidelis Insurance and the Investment Industry Diversity Project, reflects on what she would have done differently in her early NED career.



> "If you're new to a board, cultivate some relationships within it so that you have your allies. You don't have to always agree with each other. But you want someone who will bring you into the conversation, even when the chair isn't minded to."

Baroness Helena Morrissey Chair, Fidelis Insurance; Founder, 30% Club. *Enter the Boardroom, Episode 68*

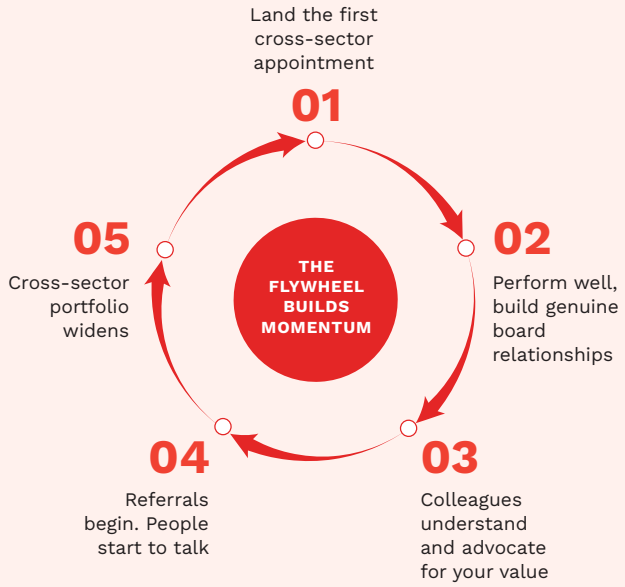
This applies with particular force in cross-sector appointments, where you are already operating without the sector credibility that your colleagues have. The relationships that matter most are the ones you build with fellow NEDs outside the formal board setting: before meetings, over dinner, in the one-to-one conversations that never appear on any agenda.

A colleague who has seen your thinking up close, understands what you bring, and is willing to say so to a nominations committee or a headhunter is worth more than almost any other element of your pipeline. Those are the conversations where referrals happen.

The referral flywheel

The data confirms what experienced NEDs consistently report: the hardest cross-sector move is the first one. Once that move is made, the dynamics change materially. You are no longer presenting yourself as a sector outsider. You are presenting yourself as someone with a cross-sector portfolio.

The flywheel that follows is not automatic. It requires performing well in the role, building genuine relationships across the board and with management, and remaining visible to the headhunters who placed you. But the structural conditions for it shift dramatically once that first cross-sector appointment is in place.



Source: Nurole brief and placement data. Corroborated by Sarah Flannigan (Ep. 52), Fiona Hathorn (Ep. 139).

Use your current roles actively

Lord Mervyn Davies, former CEO and Chair of Standard Chartered PLC and now Chair of LetterOne, the LTA and Glyndebourne Opera, began investing in boards outside his primary sector earlier in his career than most people in comparable positions.



"Don't be afraid if it's a tiny little organisation. Join a school board, a trust, become a trustee. I started very early on that journey because I wanted to learn. It doesn't matter how big or small the organisation is."

Lord Mervyn Davies Chair, LetterOne; LTA; Glyndebourne; former CEO and Chair, Standard Chartered PLC.
Enter the Boardroom, Episode 91

The strategic value of early, varied board experience is not simply skill development. It is network development across sectors you have not yet reached through your executive career. Every board you join is a set of people with connections to other boards, other sectors and other search processes. Using those relationships actively - through genuine engagement with the work rather than passive attendance - is how the cross-sector pipeline grows.

SECTION 07

Practical checklist

BEFORE YOU APPLY

- [ ] **Have you answered the North Star question:** which member of the management team would call you, and specifically why?
- [ ] **Can you describe in one sentence the functional expertise you bring that this particular board does not already have?**
- [ ] **Have you reviewed your prior board and executive experience through the lens of the five substitutes boards use when they drop sector requirements:** perspective, judgement, situational experience, functional capability and values fit?
- [ ] **Are you targeting ownership types where the data shows cross-sector appointment rates are highest:** NFP and PE-backed boards in the first instance?
- [ ] **Have you ruled out, for now, the environments where cross-sector appointment rates are consistently low:** financial services, regulated industries and listed industrials?
- [ ] **Do headhunters in your target sectors have your current CV and understand clearly that you are actively seeking cross-sector roles?**
- [ ] **Have you identified at least one committee role - audit, risk, remuneration or nomination - that gives you governance credibility in the new context?**

DURING THE PROCESS

- [ ] **Are you leading with functional value proposition rather than sector narrative?**
- [ ] **Have you done enough research on the organisation to identify the specific situation - growth, transformation, leadership challenge, governance improvement - that your experience maps to?**
- [ ] **If asked why you want to move into this sector, do you have a specific and authentic answer that is about the organisation's challenge?**
- [ ] **When rejected, are you identifying the successful candidate and using that information to refine your targeting?**
- [ ] **Are you treating the process with the patience it requires?** Twenty to thirty conversations before a cross-sector appointment converts is not unusual.

◆ THE DATA REMINDER ◆

Around **40 percent** of NED appointments are **cross-sector** and rising. **NFP and PE-backed boards** make cross-sector appointments at roughly **twice the rate** of listed and regulated boards.

Finance, CEO and digital backgrounds are the most portable.

Early-stage NEDs make cross-sector moves at **higher rates** than established portfolio NEDs.

The window is open **now.** The most important variable within your control is whether you present yourself as a **functional insider** with portable value, or as a **sector outsider** asking for an exception.

SECTION 8

Recommended listening

The following episodes from **Enter the Boardroom** are most directly relevant to the themes explored in this paper. Each is available on Spotify, Apple Podcasts and all major podcast platforms.

AVAILABLE ON: Spotify · Listen on Podcasts · Available on YouTube

EPISODE	On breaking out of sector and building a cross-sector portfolio		
52	Sarah Flannigan	Chair, Bionic; Yeo Valley; Riverford; Sawdays	Listen
61	Cathy Turner	NED, Lloyds Banking Group; Rentokil; Spectris	Listen
116	Kate Swann	Chair of Moonpig, Baja Ref, Parques Reunidos and IVC Evidencia	Listen
155	Amanda Mackenzie OBE	NED, British Land; Lloyds Banking Group	Listen
159	Sir Ian Cheshire	Chair of LandSec	Listen

EPISODE	On transferable skills and cross-sector positioning		
47	Shellye Archambeau	Fortune 500 Committee Chair	Listen
99	Sara Weller CBE	Chair, Money and Pensions Service; NED, BT	Listen
64	Baroness Dambisa Moyo	Director at Chevron and Condé Nast	Listen
169	Laura Hagan	NED at Fever Tree and Chief People Officer, Deliveroo	Listen
84	Sir Nigel Rudd	Former Chair of Heathrow, Alliance Boots and Meggitt	Listen

EPISODE	On building the right relationships and pipeline		
87	Professor Isabel Fernandez-Mateo	Professor of Strategy, London Business School	Listen
139	Fiona Hathorn	WOB UK Founder & Nurole Corporate Lead	Listen
68	Baroness Helena Morrissey	Founder of the 30% Club	Listen
91	Lord Mervyn Davies	Chair of LetterOne, the LTA and Glyndebourne, former CEO and Chair of Standard Chartered PLC	Listen

EPISODE	Additional senior perspectives		
156	David Sproul	Chair of Starling Bank	Listen
132	Carl-Peter Forster	Chair of Vesuvius and Keller Group	Listen
153	Phil Walker CBE	Chair of Council, University of Roehampton	Listen
165	Rachel Carrell	CEO and Founder, Koru Kids	Listen

ALL EPISODES: nurole.com/nurole-podcast-enter-the-boardroom

SECTION 9

Upcoming events

Join fellow board members for peer insight, expert-led discussion, and high-quality connection. Find out more at **etb.nurole.com.**

◆ MAY 2026 ◆

Board Barometer - Optimism amidst uncertainty
Friday 1 May 1:00 - 1:45 PM BST | Virtual

Fireside chat - From geopolitics to geostrategy
Tuesday 5 May 5:00 - 6:00 PM BST | Virtual

Meet the headhunters
Thursday 7 May 5:00 - 6:30 PM BST | In person | Full

Welcome to our new Community
Monday 11 May 1:00 - 2:00 PM BST | Virtual

Boardroom Insights: From startup to scale - what boards need to know
Monday 11 May 5:00 - 6:00 PM BST | Virtual

Regional Networking: Birmingham
Tuesday 12 May 5:30 - 7:30 PM BST | In person

Networking drinks
Thursday 14 May 6:00 - 7:30 PM BST | In person

A live podcast with Nick Wheeler OBE, Founder of Charles Tyrwhitt
Tuesday 19 May 6:00 - 8:00 PM BST | In person

Behind the Mic: Unpacked
Friday 22 May 1:00 - 1:45 PM BST | Virtual

Welcome to our new Community
Tuesday 26 May 1:00 - 2:00 PM BST | Virtual

◆ JUNE 2026 ◆

A live podcast with Anne Richards DBE, Chair, Coutts
Wednesday 3 June 6:00 - 9:00 PM BST | In person

Cyber incident response and board oversight
Tuesday 9 June 4:30 - 6:00 PM BST | Virtual | Full

Boardroom Insights: Effective board governance and evaluation
Wednesday 24 June 1:00 - 2:00 PM BST | Virtual

Behind the Mic: Unpacked
Friday 26 June 1:00 - 1:45 PM BST | Virtual

✦ ENTER THE BOARDROOM COMMUNITY ✦

The destination for serving and aspiring non-executive directors

Building better boards, together.

Find board roles • Strengthen board level credibility •

Expand your Chair & NED network • Stay sharp on governance shifts •

Backed by Nurole's track record of 4,000+ placements from SMEs to the FTSE 100.

Find out more

ENTER THE BOARDROOM COMMUNITY

by NUROLE