ENTER THE
BOARDROOM
COMMUNITY

by NUROLE

Key principles in board composition

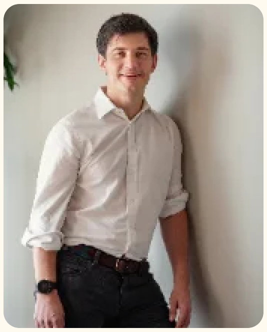
Drawn from Nurole's decade of search data and 200 conversations on the Enter the Boardroom podcast.

CONTENTS

In this paper

FOREWORD

A note from our team



Oliver Cummings

CEO, Nurole | Host, Enter the Boardroom podcast

The recent papers in this series have looked at the boardroom from the candidate's side of the table: how to build a board-level network, how to land a first paid role, and how to demonstrate impact once you have the seat.

This paper crosses to the other side. It is for the people who build boards: chairs, nominations committee members, and the serving non-executives whose judgement shapes who joins them next.

We have two unusual sources to bring to that subject. The first is Nurole's archive of more than 5,200 board role briefs published since 2014, a written record of what boards actually asked for, year by year, for over a decade. The second is our Enter the Boardroom podcast, where the chairs and directors responsible for these decisions talk about how they actually get made.

What follows are five findings from the combined evidence, and four disciplines, on composition, deciding what a board needs, hiring, and refreshment, that the best chairs we have interviewed apply and the rest of us can borrow.

EXECUTIVE SUMMARY

Five key findings

01

NED briefs have changed drastically; Chair briefs have remained constant

AI, cyber and ESG appear in none of the 74 briefs we read from 2014 to 2018, and all are named requirements in our 2024 to 2026 sample. In a non-profit context, safeguarding has gone from one brief in 74 to a routine ask. But chair briefs have consistently sought the same value: ambassadorial heft, a critical friend for the CEO, and experience in the craft of chairing itself.

02

Boards discuss composition more than they formalise it

Just eight of the 99 recent briefs we read stated an explicit composition rationale for the hire, and just seven of the 99 podcast conversations we analysed have ever named a skills matrix. The best chairs suggest the tools have limits worth respecting, but the gap remains striking.

03

The interview evidence and boardroom practice point in opposite directions

When people rely on gut feel for a candidate, rather than using formal, objective criteria, they are only happy with their selection 20 per cent of the time. Yet board appointments still run disproportionately on chemistry and trusted referrals.

04

Board tenure should be based on contribution

Roughly a third of board members serve twelve years or longer, while NHS board tenures churn a diverse cohort every three years. Renewal can fail in both directions. Where possible, it should be based on contribution rather than arbitrary limits.

05

The right appointment is the one the room needs, which isn’t necessarily the most impressive candidate

In chair successions especially, the most impressive candidate on paper is not always what the board needs. Moreover, sometimes the effective move is not to keep dialling up one sort of behaviour but to bring in something completely different, and let the room settle into a new rhythm.

SECTION 03

What boards are made of now

Nurole has published more than 5,200 board role briefs since 2014. For this paper we went back and read the full person specifications of 143 of them, drawn at random from our earliest years and our most recent. The exercise is sample-based rather than exhaustive, and we have set out the method and its margins in the evidence note. But the direction of travel is unmistakable.

Skills

Start with what did not exist. Across all 74 briefs we read from 2014 to 2018, not one asked for expertise in AI, cyber security or ESG. The words simply do not appear. In our sample of 49 briefs from 2024 to 2026, all three are present as named requirements. Safeguarding tells the same story in miniature: one brief in 74 named it a decade ago, and it is now a routine ask in education. These are not shifts in emphasis. They are new categories of expertise which have become essential in boardrooms.

REQUIREMENT	2014–2018 (74 BRIEFS)	2024–2026 (49 BRIEFS)
AI	0 briefs	**Named requirement**
Cyber security	0 briefs	**Named requirement**
ESG	0 briefs	**Named requirement**
Safeguarding	1 brief	**Routine ask in education**

Source: Nurole brief archive, 143 person specifications. Directional.

Meanwhile, the requirement that once dominated has softened. Finance and audit experience appeared in 44 per cent of the briefs we read from 2014 to 2016 and 31 per cent of those from 2024 to 2026. It isn't that boards have stopped needing accountants, it's that they have stopped needing only accountants.

FINANCE & AUDIT, SHARE OF BRIEFS

Source: Nurole brief archive. Directional.

Diversity

The subtlest change is in how briefs talk about diversity. The frequency has moved modestly, from a fifth of early briefs to around a quarter now, but the language has transformed.

A typical 2014 formulation recognised "the principle of diversity" in the abstract and moved on. Recent briefs name the groups they hope to hear from, give a reason rooted in the organisation's community, and extend the idea to dimensions the earlier briefs never considered, including socio-economic background and geography.

One recent brief sought candidates from across the UK explicitly to strengthen the geographical representation of its board. None of the briefs in our earlier cohort mentioned geographic diversity.

Renée Adams, professor of finance at the University of Oxford *(Ep. 97)*, offers the explanation her research supports: boards that lack diversity usually have a search problem rather than a supply problem, because they draw repeatedly on the same networks. The brief has changed because the better boards have understood that they need to access a broader pool of candidates than traditional search processes allowed for.

Alex Edmans, professor of finance at London Business School *(Ep. 67)*, applies a rigorous, scientific approach to the relationship between diversity and board performance. The claim that demographically diverse boards perform better, he says, rests on a handful of celebrated studies by McKinsey, BlackRock and the Financial Reporting Council.

Edmans has examined each. The FRC report claims a strong relationship between gender diversity and firm performance, but its own appendix says otherwise. “When you look at the actual tables in the back of the document, they did 90 tests, and not a single one of them was significant.”

McKinsey’s series of four studies fares no better: other researchers could not replicate its findings even from the same data, and it measures performance by short-term earnings rather than the long-term shareholder value boards exist to protect. His verdict goes beyond any single study: “the general body of research finds that demographic diversity does not improve performance.”

What does show up in his data are two key findings around inclusion and the definition of diversity. He suggests that true diversity spans cognitive style, professional background and socio-economic experience, as well as demographics. And it pays off only when paired with a culture in which people are willing to speak up in disagreement. As he puts it:

"A broader measure of diversity, equity, and inclusion, with the emphasis on the latter two, is correlated with future financial performance in a way in which demographic diversity is not."

Alex Edmans, professor of finance at London Business School. *Enter the Boardroom, Episode 67*

The implication for boards is sharper than either the cheerleading or the debunking alone. The case for the modern brief is made on Adams' and Edmans' grounds together: widen the search beyond the familiar network, because that is where different thinking lives, and then build a room in which the difference actually gets voiced. A board that hires for the annual report photograph has done the easy half and skipped the half the evidence supports.

SECTION 03

Chairs

Amid all this change, one thing has stayed still. Chair briefs from 2014 and chair briefs from 2026 ask for the same three things in nearly the same words: an ambassador for the organisation externally, a critical friend to the chief executive internally, and the craft of chairing itself. The stated time commitment has crept up, from a median of two days a month to two and a half, while the equivalent figure for non-executive directors has not moved at all. Everything around the chair has been renamed, respecified and rebalanced. The job at the head of the table has remained steady.

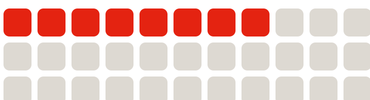
MEDIAN STATED TIME COMMITMENT, DAYS PER MONTH

Source: Nurole brief archive, parsed from free text where a figure was given.

SECTION 04

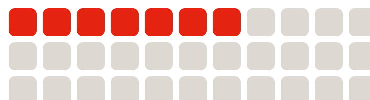
Deciding what a board actually needs

Which brings us to the question of how boards decide any of this. Here the data turns quiet. Of the 99 briefs we read across both recent samples, just eight stated an explicit composition rationale for the hire: a skills gap to fill, a succession to manage, a board to refresh. The pattern repeats in our podcast corpus, where only seven of 99 conversations have ever mentioned a skills matrix or audit by name.



8 of 99

recent briefs stated an explicit composition rationale for the hire.



7 of 99

podcast conversations have ever mentioned a skills matrix or audit by name.

The contrast is striking. A board that would never accept a management report without key indicators will happily appoint the people who scrutinise those indicators on impressions and instinct. Composition is a decision boards tend to treat with a relative lack of precision, and it is the one that determines the quality of every other.

The case for more rigour is well established, and it is the same case as for rigour anywhere else. Geoff Smart, chair and founder of ghSMART and co-author of *Who: The A Method for Hiring* *(Ep. 77)*, builds every appointment on a scorecard, an explicit statement of what success in the seat looks like, agreed before any candidate is met; the alternative, assuming you know what you are looking for and will recognise it when you see it, is precisely what he tells boards to refuse.

Smart adds a benefit that connects directly to the evidence above: evaluating every candidate against one consistent set of criteria is a form of low-bias hiring, whereas criteria that shift from candidate to candidate let the familiar face through.

Phil Walker CBE, chair of council at the University of Roehampton and a member of the England and Wales Cricket Board nominations committee *(Ep. 153)*, makes the case for that rigour with a great metaphor comparing boards to pilots:

> "Pilots do pre-flight checks. They will literally kick the tires, check the rivets in the wing, look at the dashboard, look at the key indicators, make plans for potential turbulence going forward. Trim the plane after takeoff, and then this thing will fly itself."

Phil Walker CBE, Chair of Council, University of Roehampton. *Enter the Boardroom, Episode 153*

Most organisations, he observes, never do their pre-flight checks, and most boards never run them on themselves. His own do. Alongside the amber, green and red dashboard his council runs the business on, the board keeps a second dashboard for itself, the phrase he reaches for being the skills matrix: what do we have in scope, and where are the gaps?

A matrix does honest work. It makes gaps visible before a vacancy forces the question, it gives the nominations committee shared criteria rather than competing instincts, and it turns composition from a conversation that happens after a resignation into one that happens on a schedule.

But the tool has limits, and the most experienced voices are precise about where they sit. Sir John Kingman, who as a Treasury official personally handled the Northern Rock resolution and led the £37 billion recapitalisation negotiations with RBS, Lloyds and HBOS *(Ep. 174)*, watched the boards of 2008 fail with every box ticked: credentialed, experienced, and cognitively identical.

A skills matrix does what it says on the tin, recording people's skills. It cannot record how they think, and it was the sameness of thinking, not any shortage of credentials, that proved fatal. Sir John's advice on composition is pointed:

> "Don't let the computer take over when it comes to constructing your board. Just be really obsessed about people."

Sir John Kingman, chair of Legal & General. *Enter the Boardroom, Episode 174*

The conclusion is not to choose between the matrix and the judgement. It is to know which question each answers. The matrix tells you what the board lacks on paper. Only judgement can tell you what the board needs to be able to think that it cannot think today, and that is the question a composition decision actually answers.

SECTION 05

Interviewing against the evidence

This podcast carries the strapline “bringing science to the art of board hiring”, and no guest has tested the art against the science more thoroughly than Geoff Smart, chair and founder of ghSMART and co-author of *Who: The A Method for Hiring* *(Ep. 77)*. The most common pitfall he sees at board level is over-reliance on two things: first impressions, and referrals from trusted third parties. On the first, his data is blunt:

> “You have an accurate assessment of a candidate that you’re happy with a year later less than 20 percent of the time if you rely just on your gut feel.”

Geoff Smart, chair and founder of ghSMART, co-author of *Who*. *Enter the Boardroom, Episode 77*

The second pitfall, he observes, happens more in boardrooms than anywhere else: a titan of industry refers a name, the candidate arrives pre-validated, and the process quietly dissolves around them. His other target is the hypothetical interview question, the staple of board and chief executive selection. A large meta-analysis in industrial psychology found the approach has no predictive validity: how someone answers a hypothetical question does not predict how they behave in the job. In his phrase, it is junk data, and so is chemistry.

SECTION 05

Tomas Chamorro-Premuzic, professor of business psychology at University College London and Columbia University *(Ep. 113)*, goes further still: “Fundamentally, what is overrated is the interview.” The qualities an unstructured interview rewards - confidence, charisma, composure under pleasant questioning - are precisely the ones the incompetent but charismatic leader performs best, while everything a board actually needs to know is better assessed outside the interview room.

The practical correction is not to abolish the conversation but to structure the process around evidence: past behaviour rather than hypotheticals, references formal and informal, and assessment tools used as inputs rather than answers. Danuta Gray *(Ep. 172)* adds a piece of craft from the chair’s seat: have candidates interviewed by directors with deliberately different styles of thinking, and worry if every interviewer coalesces on the same easy view.

HIRE ON EVIDENCE, NOT PERFORMANCE

✕ **Junk data:** gut feel, chemistry, hypothetical questions, the pre-validated referral.

✓ **Evidence:** past behaviour, formal and informal references, one consistent scorecard for every candidate, interviewers who think differently from each other.

SECTION 05

There is also a commercial reason for boards to run their processes well, which Isabel Fernandez-Mateo, professor of strategy and entrepreneurship at London Business School *(Ep. 87)*, has quantified. Studying more than 10,000 executives considered for top management and board roles, she found rejection has a long memory:

> "Those who had been previously rejected were 25 percent more likely to turn down an interview for another job later on than those who had not been rejected."
>
> **Isabel Fernandez-Mateo,** professor of strategy and entrepreneurship at London Business School. *Enter the Boardroom, Episode 87*

In a market where this year's rejected candidate is next year's shortlist, how a board treats the people it does not appoint shapes the pool it can appoint from. Process quality is pipeline quality.

None of this is an argument for proceduralism. It is an argument for evidence over performance, and it returns us to Kingman's instruction from the opening section: be obsessed about people, but obsess over what they have done, not how they interview.

SECTION 06

Refresh, renewal and the board's own succession

Roughly a third of board members have served for twelve years or longer, according to research reported by Directors & Boards, long after the strategy that justified their appointment has changed. The instinct behind most governance codes is therefore to treat refreshment as an unalloyed good and tenure as a risk to be capped. The lived experience in our catalogue is more interesting: renewal is a dial, and it can be set incorrectly in both directions.

1 in 3

board members have served twelve years or longer.

3 years

of structural churn on NHS boards, undoing composition gains.

John Maltby, chair of Allica Bank and the West Brom *(Ep. 71)*, makes the case for holding tenure lightly. He enters every role prepared to serve the full nine years and equally prepared to leave early if the organisation's needs change, and he has done both:

> "Gone are the days where people thought, well, I'm sorted for the next nine years."

John Maltby, chair of Allica Bank and the West Brom. *Enter the Boardroom, Episode 71*

His harder point concerns the director who goes stale well inside their term: brilliant expertise, gradually gone native, independence quietly eroding. Tenure, in other words, is a poor proxy for contribution in both directions, and the tough conversation about a stale director is one of the chair's most important duties.

The formal instrument for that judgement is the board review, and one leading practitioner in our catalogue is Dr Sabine Dembkowski, founder of Better Boards *(Ep. 60)*. Reviews have risen sharply in popularity, she notes, but they divide into two kinds: the compliance exercise done because a code requires it, which tells the board what it already knows, and the review done with intent. The difference is not the methodology but the appetite of the chair:

> "That is more for the more curious chairs who are ambitious, and who don't want to leave any coin unturned in order to become better, higher performing, more effective."
>
> **Dr Sabine Dembkowski,** founder of Better Boards. *Enter the Boardroom, Episode 60*

The disposition she describes has a working example in Andrew Tyler, who chairs a portfolio of industrial and engineering businesses *(Ep. 58)*. Three and a half years into his chairing career, he commissioned, at his own instigation, a review of himself. The feedback naturally available to a chair, he observes, a pleasant dinner with a shareholder or a fellow chief executive, is never a great way to get an objective answer, so he engaged a leadership specialist to assess him the way boards assess everyone else:

SECTION 06

"I felt that I needed to find some way of getting objective feedback on how I was doing. 'Cause I'm only three and a half years into this. I want this to be my career for the next 10 years, and I want to be the best that I can possibly be."

Andrew Tyler, portfolio chair. *Enter the Boardroom, Episode 58*

If the review with intent is the mark of the curious chair, the chair who has himself reviewed is its logical conclusion.

And then there is the failure mode almost nobody writes about: refreshing too fast. Sim Scavazza, an NHS integrated care board member and acting chair *(Ep. 163)*, has watched structural three-year tenures undo exactly the composition gains they were meant to protect:

"One of the things that the NHS have managed to do with their boards is we have quite diverse boards, but the problem is every three years there's churn. These board tenures are for three years. So you have a really good, diverse crop of non-execs, and then three years later, you're back to square one."

Sim Scavazza, NHS integrated care board member and acting chair. *Enter the Boardroom, Episode 163*

SECTION 06

A board that never changes calcifies. A board that changes constantly never compounds. The dial needs a hand on it, and the hand needs information: a review run with intent, a chair willing to have the stale-director conversation, and a tenure policy that serves the organisation's needs rather than the calendar's.

There is one moment when refresh, renewal and composition converge: the change of chair. It is a refresh decision, a hiring decision and a composition decision in a single appointment, it sets the tone of the board for years, and it is the succession boards prepare for least. Three rules emerge from the chairs who have been through it, the first learned the hard way.

The first rule is to stagger the transitions. A board can survive a new chair or a new chief executive; it struggles to survive both at once. Andy Higginson, a former Tesco chief financial officer and NED *(Ep. 173)*, watched the cost of ignoring that rule from inside one of Britain's most successful boardrooms. When Tesco's long-planned succession came, the chair and the chief executive left within months of each other, and the incoming chair, new to the industry and the business, arrived only after the new chief executive had already been announced: a chair inheriting rather than making the decision that would define his tenure.

The board that had overseen a period of remarkable success came apart, and much of the executive strength that built it left soon after, Higginson included. He closes the story with a well-known phrase he has come to believe: sometimes the difference between a good board and a bad board is one director.

SECTION 06

The second rule is to treat the handover as part of the appointment, not a courtesy after it. Annemarie Durbin, chair of Yorkshire Building Society *(Ep. 115)*, was appointed through a seven-month process involving dozens of due-diligence conversations on both sides, then spent four months alongside the retiring chair, John Heaps, watching the board's dynamics with, as she puts it, "all care and no accountability". Those months are when an incoming chair learns the room they will run, before their arrival changes it, and she is unequivocal about their value:

> "If I had my time over again, I would absolutely have a transition period and a handover period, similar to that which John and I did."
>
> **Annemarie Durbin,** chair of Yorkshire Building Society. *Enter the Boardroom, Episode 115*

What Durbin describes for the chair applies, in miniature, to every seat: onboarding is part of the appointment too. Dame Marie Gabriel CBE, an NHS chair *(Ep. 146)*, treats getting a new director contributing as a process that "always begins with a very robust board induction" and then continues through one-to-one conversations, appraisals and board development sessions long after the first meeting. Onboarding done properly is not complete when the announcement goes out; it is complete when the new arrival is changing what the room can do. A board that invests months in choosing a director and a morning in onboarding them has valued the search over the outcome it was searching for.

The third rule is to choose the chair the room needs, which isn't necessarily the most obvious or impressive candidate in front of it. Angela Seymour-Jackson, chair of Page Group *(Ep. 108)*, learned this on a nominations committee that had reached two final candidates. She backed the big, alpha character she thought a hard-driving board wanted; her colleagues backed the quieter one; she deferred, and watched the appointment succeed for exactly the reason she had missed:

> "If the decision had just been mine, I wouldn't have made that decision. And it would have been the wrong one... Sometimes actually to get the board effective, you don't keep dialing up on one sort of behavior. You actually bring something completely different, and it just settles everybody down into a different kind of rhythm."
>
> **Angela Seymour-Jackson,** chair of Page Group. *Enter the Boardroom, Episode 108*

Her story carries a fourth lesson inside the third: whoever runs the process should hold their own preference lightly, because the collective read of the room can see what one judgement cannot. And her reflection on why the appointment worked, that it was never just about the person but about everything else around the table and how the whole comes together, is this paper's argument in miniature. Composition is not the sum of the strongest individuals available. It is the deliberate assembly of a room that thinks better than any of them alone, and nowhere is that clearer than in the choice of the person who leads it.

SECTION 07

Conclusion: composition is a continuous decision

The thread running through this paper is a gap. Boards apply less rigour to their own composition than to almost anything else they oversee: eight of 99 recent briefs stating a reason for the hire, seven of 99 conversations naming a skills matrix, gut feel doing the work of evidence, tenure running on the calendar rather than contribution. No board would accept that standard of decision-making from its executive. Most boards accept it from themselves.

The correction is four disciplines, one from each section of this paper. Know what the market now expects of a board, because the vocabulary of composition has been rewritten in a decade and a brief drafted from memory is a brief drafted for the past. Decide what your board actually needs before any search opens, with a matrix to find the gaps and judgement to answer the question the matrix cannot. Hire on evidence, not performance: past behaviour over hypotheticals, one process for every candidate, however they arrived. And keep a hand on the refresh dial, because a board that never changes calcifies, a board that changes constantly never compounds, and only a review run with intent tells you which is happening to yours.

Behind all four sits one question, asked honestly and often. Not “who is the strongest candidate available?” but “what does this board need to be able to think that it cannot think today?” Every finding in this paper is that question in a different form, and the boards that ask it build rooms that think better than any individual in them.

The chair’s job description has not changed in a decade. Everything else about the board should keep changing: deliberately, at the right speed, for reasons the board can name. That is what getting composition right means, and it is a decision made not once, but continuously.

SECTION 08

Practical checklist

COMPOSITION

- [ ] **The thinking question**
  Before any search opens, can the board state what it needs to be able to think that it cannot think today, and is that written into the brief?

- [ ] **The honest gap**
  Does the board know which skills and perspectives it lacks, and would every director name the same gaps?

HIRING

- [ ] **Kill the hypothetical**
  Are interviews structured around what candidates have actually done, with hypothetical questions treated as the junk data they are?

- [ ] **Beyond the referral**
  Has the candidate who arrived through a trusted referral been through exactly the same process as everyone else?

REFRESH AND RENEWAL

- [ ] **The contribution test**
  Is each director's tenure justified by current contribution rather than the calendar, in both directions, and is the chair willing to have the stale-director conversation?

- [ ] **The review with intent**
  Does the board review lead to composition decisions rather than a filed report, and would the chair sit for one themselves?

THE CHAIR'S SUCCESSION

- [ ] **The staggered change**
  If chair and chief executive transitions could fall close together, has the board staggered them so it never loses both at once?

- [ ] **The real handover**
  When the chair changes, does the incoming chair get a genuine transition period with the outgoing one, rather than a handshake and a file?

SECTION 09

A note on evidence

Every quotation is taken verbatim from the Enter the Boardroom podcast, lightly cleaned of filler without any change of meaning, and identified by episode number. The figures on role briefs are drawn from Nurole's archive of more than 5,200 briefs published between 2014 and 2026. We read the full person specifications of 143 of them across four random samples, coded each against a fixed set of requirement themes agreed before reading, and checked the headline patterns against an additional sample from the intervening years.

At these sample sizes percentages carry margins of roughly plus or minus 13 points, so we report direction rather than precision. Stated time commitments were parsed from the free text of briefs where a day or hour figure was given, with parse rates disclosed by cohort. Podcast figures are counted across the 99 episode transcripts analysed for this paper. All counts are directional, offered as the pattern in the material we examined rather than a measure of the whole market.

SECTION 10

Recommended listening

The **Enter the Boardroom** episodes cited in this paper. Each is available on Spotify, Apple Podcasts and all major platforms, and at nurole.com/nurole-podcast-enter-the-boardroom.

AVAILABLE ON: Spotify | Apple Podcasts | YouTube

58	**Andrew Tyler** Becoming the Chair (III): getting the role, developing through self-assessment	Listen
60	**Sabine Dembkowski** Board reviews: how to make board effectiveness reviews effective	Listen
67	**Alex Edmans** Lies in the boardroom: the stories, studies and statistics that mislead boards	Listen
71	**John Maltby** Chairing: getting the role, performing, and hiring your successor	Listen
77	**Geoff Smart** How to hire board members and CEOs	Listen
87	**Isabel Fernandez-Mateo** Rejections & professional relationships in the boardroom	Listen
97	**Renée Adams** 6 myths about female board members	Listen
108	**Angela Seymour-Jackson** Horizontal board careers, AI and CEO succession	Listen

SECTION 10

Recommended listening (contd)

113	**Dr Tomas Chamorro-Premuzic** Why do incompetent men become leaders?	Listen
115	**Annemarie Durbin** Chairing building societies & why coaching makes you a better chair	Listen
146	**Dame Marie Gabriel** Structuring board meetings, and taking risks in the boardroom	Listen
153	**Phil Walker CBE** University boards: lessons in stakeholder management, ethical decision-making and data points	Listen
163	**Sim Scavazza** Do no harm: cost cutting and mergers - inside NHS boards	Listen
172	**Danuta Gray** What nobody tells you about the Chair-CEO relationship (2/2)	Listen
173	**Andy Higginson** Laura Ashley's near collapse, Tesco's legendary strategy and turning round Morrisons	Listen
174	**Sir John Kingman** Why boards need more misfits - lessons from the financial crisis	Listen

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