The Future Boards Scheme
The scheme gives talented, senior women board-level development opportunities on the boards of other businesses.
The scheme gives talented, senior women board-level development opportunities on the boards, or subsidiary boards, of other businesses.

It represents a practical step to support the Hampton-Alexander Review’s focus on increasing the representation of women below board-level in the senior layers of FTSE 350 companies by giving them direct, first-hand experience of boards, as well as increasing the pool of talent of non-executive directors.

The concept has been proven through a number of successful trials run by UK Government Investments, Board Apprentice and the Institute of Directors in New Zealand. All three schemes have been very well received by participants and the public and private sector boards who have hosted them.

Now UK Government Investments and Board Apprentice are working together with the 30% Club to make the scheme more widely available across the public, private and third sectors.

Diversity is a business driver and by embracing differences we can then realise the maximum customer and shareholder benefits. As a result, there is a significant business need to improve the diversity of perspective, outlook, experience and thought that high-calibre, well-qualified, diversified talent can bring.
The scheme offers a development opportunity seeking to give individual participants the fullest possible board experience short of being a director. They take part in all day-to-day aspects of the board, with access to board papers and regular opportunities to offer their views in meetings when invited. They are encouraged to participate in sub-committees and offered the same induction and training given to non-executive directors and/or executives.

To ensure that there is no confusion about their legal status, they are not appointed, nor do they act as directors, nor are they paid. They have no voting rights, do not instruct nor direct the board in any way and are not part of the formal decision-making process. They do not form part of the quorum of a board meeting and are bound by the host board’s confidentiality rules. This is formalised in three legal agreements between Board Apprentice and the board, Board Apprentice and the candidate and the board and candidate (through a rider to the appointment letter).

Participants are not paid for their contribution and remain employed by their own company throughout. It is left to the board’s discretion to determine whether they can pay travel and subsistence expenses as they would usually for a board member and if whether to include the participant in their D&O insurance.
A good match benefits both the board and the participant, so boards will be asked what skills/experience they are looking for and matched with carefully-selected candidates. Individuals will not be matched with boards where there is a conflict of interest or a chance of them gaining a competitive advantage.

Each opportunity is typically for 12 months (one full board cycle) but can be ended at any point by either the host board or the participant. In exceptional circumstances, it can also be extended by mutual consent.

In the first instance, the scheme will focus on talented female candidates who are “board ready”, but who would benefit from the additional personal development, experience and direct access that the scheme brings. However, the intention is to look beyond this cohort of candidates to identify other rising stars in the female executive talent pool who will form the pipeline for the future.

The model has been designed so that in the medium term it could be expanded beyond female candidates, to improve broader diversity on boards.

Different experiences, different perspectives and a new role to play have all added to the participant’s experiences.

Adam Lawrence, Chief Executive, Royal Mint

Exposure to a very diverse, highly skilled set of board colleagues from whom to learn.

Participant, Green Investment Bank Board
Benefits for Participants

An opportunity for talented women who have no or minimal remunerated board experience to accumulate credible experience for future non-executive or executive roles.

All five participants in the first round of the UK Government Investments pilot said they had benefited from the scheme and would recommend it to others. Two of the five have already been appointed to other organisations’ boards as independent non-executive directors.

This has been reinforced by the feedback from the Board Apprentice scheme.

Participant contribution – own time to prepare for board business.

5/5
said they had benefited from the scheme

Participant, National Nuclear Laboratory Board

2/5
have already been appointed to other organisations’ boards

Participant, Royal Mint Board

It is simply the best individual development action I have ever undertaken in my career.

I was given every opportunity to learn and develop

The programme can make a real difference to access to boardrooms for people like me – outliers who can help make businesses better, stronger and more successful – while expanding and enriching the non-executive directors talent pool available in the UK.

Participant, JP Morgan US Smaller Companies Investment Trust
### Benefits For Host Boards

A fresh perspective and viewpoint in the boardroom.

Demonstrating commitment to diversity and improving gender balance.

Helping to develop a deeper pool of talent for tomorrow’s boardrooms, giving more talented women the necessary additional experience to successfully apply for directorships, and ultimately increasing the proportion of women appointed to full UK boards in the future.

All five host boards in the UK Government Investments pilot felt that they had benefited from hosting participants and would recommend the scheme to other boards.

**Host board contribution – addition to D&O insurance and payment of usual board expenses at board’s discretion.**

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“**She was accepted immediately by the board and her presence has not impinged on us at all. We are really enjoying her different perspective.**

Davina Walter, Chairman, JP Morgan US Smaller Companies Investment Trust

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“**It has been a win win for NNL and the participant.**

Andrew Mathews, Chair, National Nuclear Laboratory

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“**We have been very fortunate to have an excellent fit with an individual with considerable experience and relevant skills.**

Nuclear Decommissioning Agency Board Members
Hands-on, practical development of their high calibre female executives at a fraction of the cost of other leadership and management programmes.
Benefits for Employers

Hands-on, practical development of their high calibre female executives at a fraction of the cost of other leadership and management programmes.

A means to tackle under-representation of women at senior levels in their own organisation and position the company as an organisation committed to diversity.

Helping to develop a deeper pool of talent for tomorrow’s boardrooms, giving more talented women the necessary additional experience to successfully apply for directorships, and ultimately increasing the proportion of women appointed to full UK boards in the future.

Employers involved in the pilot all thought the scheme had a positive impact, with their employees contributing more to the executive team, bringing back examples of best practice and growing in self-confidence.

Employer contribution - £5k per participant placed and circa 12 days of the participant’s time per year. This is significantly less than executive development courses at leading business schools which cost £7k - £13k for 1-2 week courses.

The participant has grown in self-confidence, breadth and insight since taking on the role.

Nigel Keen, Chair, Oxford Instruments

More aware of interactions on our own Board and contributes more to the wider Executive.

Steve Holliday, CEO, National Grid
OFFER FOR 30% CLUB MEMBERS

The model will be to place board-ready women from the FTSE 350 or from equivalent large, complex organisations on each other’s boards, or subsidiary boards.

To participate in the scheme, 30% Club Members will need to do three things:

1. Offer to host a participant on their own board, or a subsidiary board.
2. Propose a high calibre candidate to be placed on another organisation’s board, or one of the organisation’s subsidiary boards.
3. Pay a contribution towards the scheme of £5k for the placement of their candidate to cover the scheme administration costs on a not-for-profit basis.

Please contact francoise@30percentclub.org for more information.