

[Board Meetings](#) (4 Min)

It is essential to have a set of thought partners to keep you accountable for picking the best goals and then marching toward those goals. This can be a coach, an advisory board, or your actual board. As a corporation, you must have regular board meetings. Therefore, if you trust and like your actual board members, making them your thought partners is the best practice. If that is the case, then I follow the "Best Practice" model below. If you do not have complete trust in your board, I highly recommend that you get to a place of absolute confidence (through facilitation and/or replacing board members). But if you are still unable to create the board of complete trust right now, then follow the "Minimal" model below.

Best Practice

Be transparent. Be vulnerable. The best board meeting is one that gives board members enough information to allow them to be helpful to you. If you do, they will reward you with rich and valuable feedback.

Here are my board meeting best practices:

1. Share the board meeting information with all board members in writing in advance of the meeting.
 - a. Format: Memo or deck. (My preference is a memo, as it lends itself more to reading.)
 - b. Days in advance: Delivered to the board at least three days before the board meeting, ideally one week.
 - c. Information included:
 - i. Update
 1. KPIs, including
 - a. Summary Financials
 - b. Product Roadmap
 - c. Hiring Roadmap
 - d. Sales Pipeline
 2. What we accomplished last quarter (OKRs)
 3. From both KPIs and OKRs
 - a. What went (is going) well
 - b. What didn't go (isn't going) well
 - i. Why.
 - ii. What we are doing to fix it.
 4. What we hope to accomplish this quarter (OKRs)
 - ii. Issues
 1. One or two strategic questions or problems that we are grappling with. (Could be from the Update above.)
 - a. The issue of choice written out thoroughly
 - b. Our proposed solution
 2. Most board members have useful pattern-matching advice on forward-looking strategic questions (i.e., Should we expand to Europe? Should we launch an adjacent product?) but aren't in a

position to give helpful advice on internal operating issues (i.e., Our CMO is struggling, what should we do?). Stick to the forward-looking questions in the board meeting.

- iii. Requests
 - 1. Specific action requests of board members
 - a. Most board members have strong networks. Take advantage of this by asking for warm introductions to potential customers, partners, etc.
- iv. Feedback
 - 1. Ask the board: How could the company's and CEO's interaction with the board be better?
- d. Collect responses
 - i. Ask board members to pose questions and write responses to the board packet at least two days before the meeting.
- 2. During the next 48 hours, you, or your internal team, write up answers to all board member questions.
- 3. Meet (phone call) with board members 1-1 just before the board meeting to
 - a. Ensure that they have ingested the information
- 4. Elicit their questions, concerns, etc., so that they come to the board meeting already feeling heard (this is critical for creating trust).
 - a.
- 5. At the board meeting
 - a. Invite the executive team to attend. This allows board members and executives to get to know each other and gain comfort with each other.
 - b. Spend the first 15 minutes allowing board members to read the responses to all board packet questions.
 - c. Unpack one strategic question or issue.
 - i. Ask for each board member's view. Give equal air time.
 - ii. Board observers and lawyers do not speak unless you specifically ask for their input.
 - d. Unpack the second issue.
 - e. Confirm that each board member is willing to do the actions requested.
- 6. Collect written feedback if it wasn't already collected in response to the board packet.
 - a.
- 7. Social time
 - a. It is often healthy to create an informal social venue for board members and the executive team. This interaction is usually a meal before or after the meeting.
 - i. Board observers and lawyers are usually not invited to this gathering.

Minimal

1. Keep the board to an odd number of seats (to avoid a dead-locked vote) and as few seats as possible. The ideal number is three. Try very hard not to go beyond five.
2. Board observers are supposed to observe only during a board meeting and not talk unless asked a direct question by a board member. Enforce this behavior.

3. Give the board members all the information they need at a board meeting (or even better, before the board meeting) in writing so that they have few or no questions during the meeting. The best way to do this is to:
 - a. Create a complete presentation with
 - i. complete financials and metrics/KPIs
 - ii. write-up of the good and the bad from these metrics
 - iii. what we accomplished since the last board meeting (OKRs)
 - iv. what we plan to accomplish at the next board meeting (OKRs)
 - b. significant challenges that we face, and how we plan to address them
 - c. Do a test run with a trusted non-board member who asks questions where things are unclear. Answer all of their questions, and add the answers to the board presentation.
 - d. Present this final version to the board, and they will likely have no further questions.

After the board presentation, where there are hopefully few to no questions:

1. Give **the board members homework**.
2. Give each one a very specific assignment.
3. Don't worry, none of them will actually do the homework.
4. But they also are then not likely to give you unsolicited advice. This is the true goal of the homework.
5. If a board member does give you advice, take notes. Summarize what the board member said, and ask if you got it right. Once they say "Yes, that's right," thank them for their advice and let them know that you will seriously consider it in formulating your go-forward plan. This will make the board member feel that you heard them, primarily what they are after.

★ Interested in coaching or software to help implement the Mochary Method at your company? Please fill out our interest form [here](#), or book a discovery call with Nancy Xu [here](#).