



# Members of the 30%+ Club Australia Education Working Group

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## Setting the scene: Recapping the key findings from the Bold Moves in the Boardroom report

For the Bold Moves in the Boardroom report, 30%+ Club Australia and Deloitte Australia interviewed 31 leading members of the board community, along with representatives from investors and search firms as to the capabilities required by the boards of the future. The report observed that board directors are predominantly still drawn from a relatively narrow set of backgrounds, such as ex-CEOs and CFOs, with less than 8% (as at 2021) previously holding roles such as marketing, digital or human capital governance acumen, a fundamental for any board

implication as the disciplines of marketing/customer and human capital are female dominated, whereas ex-CEOs and ex-CFOs are more likely to be men. In other words, opening up the skill-base of boards to enable greater diversity of thinking might also assist with boards' gender diversity aspirations.

The Boardroom made the following six recommendations for action:

1. Open a discussion at the board table to scope the future context and the implications for board composition in terms of skillset
2. Invite an independent review of existing capabilities, skills and traits to ensure future boards have the missing capabilities and skills
3. Audit nomination processes and outcomes with a view to ensuring greater diversity of thinking
4. Tell the story of actions taken and those planned, including the challenges faced



## Nourishing the green shoots: Profiling the five compelling case studies

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specialist knowledge and experience that they brought to the board table.

The new appointees, together with their board chair, shared their perspectives on why they were appointed, their skills and attributes, any integration challenges





**The organisation:** Cuscal is the largest independent provider of digital payment solutions to the

**The strategic imperative:**

clear that what we needed was somebody with technology, data and AI experience," says Proust. More "nuance" to digital discussions and decision-making in a way that a generalist director cannot, enabling

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**The organisation:** Lifestyle Communities is an ASX 200 company which builds retirement communities

**The strategic imperative:**

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# So what? Identifying new insights and implications for Australian boards

## 1. Innovation at the fringe e—



### 3. Accelerative potential

between March 2022 and March 2023, with the interviews conducted in September to November 2023. Notwithstanding, the relatively short timeframe to create impact, each of the chairs spoke about the accelerative potential of diversity of thinking in their boardrooms. In particular, they spoke to an immediate positive impact on conversations with fellow directors and management, as well as enhanced strategic thinking and decision-making.

Indeed, their now demonstrable ability to adapt and

non-traditional appointment (including, in one case,

insistent on making a generalist appointment), seems to have invested these exemplar boards with new energy and momentum, in addition to expanded specialist expertise. According to the interviewees, t

**The 30%+ Club Australia and Deloitte Australia would like to thank the 10 interviewees who took part in the case studies for this review. In sharing their stories and experiences, they are contributing to the evolution of boards and accelerating the momentum for greater diversity and organisational success.**

For more insights on boards of the future, click [here](#) to read the Bold Moves in the Boardroom report.

