

Advancing NextGen on Boards Initiative



Background

The Advancing NextGen on Boards Initiative is a practical approach for organisations to increase the development of high-performing, high-potential future leaders, and to increase the representation and participation of the next generation (NextGen) at a board level.

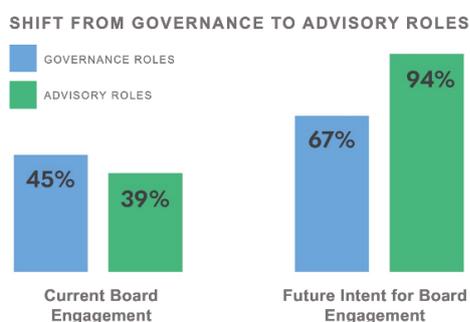
Increasing NextGen Representation

For industry, government, academia, and corporates, ease of access to a qualified talent pool of NextGen's for participation at a board level (including committees, panels, advisory and governance boards) is critical in today's economic, social and governance context.

The ability to support NextGen business owners and entrepreneurs to engage and/or appoint young leaders to their boards as advisors or mentors is a key factor in driving sustainable and inclusive economic growth.

A Shift in Professional Engagement from Governance to Advisory

In [our latest research report](#), we took a look at board-level professionals across the globe and their professional aspirations and motivation. The research found a distinct shift in how professionals are seeking to engage at a board level with an increasing move away from traditional governance board and director roles into advisory boards.



A portfolio-style career is attractive to many younger professionals. It allows them to engage at a very senior level with organisations in a board or advisory capacity via flexible arrangements that are supportive of other personal and professional commitments.

State of the Market Report findings identified that advisory boards have an overall impact of over 30% in business confidence when they are done well.

“Boards will struggle if they do not have the diversity of skills necessary to go into the 22nd century. From my own experience in all levels of corporate innovation, I am now able to help mid-tier organisations in advisory roles, for example, to give them guidance about research-based innovation solutions. I feel incredibly proud to be able to contribute to businesses that may not have seen a different perspective before.”

- Linda Ginger
Initiative Recipient

Growing Need for Diversity on Advisory Boards

According to the [State of the Market Report 2021](#), the number of advisory boards globally has increased by more than 52% in two years. Advisory boards value diversity of thought and perspective and can only be truly represented by people from diverse backgrounds. However, NextGen is underrepresented, comprising just 33% of qualified advisory board professionals.

The growth of the advisory board sector has been driven by many factors including:

- The rise of corporatised advisory boards, providing governance boards with space to explore issues, opportunities, and stakeholder engagement more fully
- Businesses continuing to thrive with advisory boards guiding growth, opportunity, and transition
- Start-ups and scale up with the support of funders are building advisory structures to foster innovation faster
- With increased scrutiny, governments and institutions are harnessing advisory boards for stakeholder engagement and corporate social responsibility at its core

Corporatised advisory boards are the highest growing leadership evolution in the market today. Harnessing this and bringing more NextGen into modern leadership will enhance the impact of greater diversity on strategic decision-making. The NextGen Initiative effectively addresses this increasing requirement for young leaders to participate at both the executive leadership level and at the boardroom table.

Participants in the Advancing NextGen on Board Initiative will have access to tools to support their impact on boards, committees, and executive functions. Through their participation, they can develop their professional skillset by considering the ethical boundaries of boards to ensure they are both impactful and safe from unnecessary personal risk. They can then apply their learning by implementing advisory structures within their own organisations, or within a role as an advisor/chair to foster critical thinking about the future.

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- *State of the Market Report 2021*
Global Research Council, Advisory Board Centre

Initiative

The Advancing NextGen on Boards Initiative has two components. It commences with the Certified Chair™ Executive Program and is followed by a three-year professional development program.

1. Certified Chair™ Executive Program

First released in 2017, the Advisory Board Centre's Certified Chair™ Executive Program is a research-backed and evidence-based program focusing on the skills, resources, and frameworks needed by advisory board professionals. It has been specifically designed to empower senior executives, directors, and professional services providers to establish, chair and facilitate the kinds of advisory boards that drive results for dynamic and high-growth potential businesses. It is the only advisory board credential that exists in the market today globally.

The Certified Chair™ Executive Program modules include:

- Technical foundations of advisory boards and how they work with governance boards and executives
- Advisory boards for the business sector – how to establish, manage and refresh
- Corporatised advisory boards and ethics – how to manage the complexity and diversity of advisory boards in an ecosystem of decision-making within organisations
- Raising your profile and thought leadership in the market – how to “raise your profile not your voice” through curiosity and thought leadership to be more impactful in the work you do

[Please click here for more information on the program.](#)

2. Professional Development

The three-year professional development program comprises Advisory Board Centre membership to the [global advisory community](#) and access to market-leading education including:

- Shared techniques in managing advisory boards
- Case studies
- Peer mentoring
- Refresher programs
- Quarterly in-person and virtual peer network discussion groups

Supporting Diversity

Programs are delivered in a classroom environment or virtually. This is designed to provide participants with an opportunity to develop their network and opportunities outside of their own environment. For example, the lack of metro-based networks is often cited as a barrier to the advancement of regional professionals in board-level engagements.

The Initiative takes into consideration different needs, circumstances, and opportunities for NextGen including:

- NextGen in regional and remote areas
- professionals including NFP and social enterprises
- culturally and linguistically diverse

Investment

The value to each recipient is **\$8,470 AUD (ex GST)**. Completion of the Advisory Board Centre's Certified Chair™ Executive Program as well as ongoing professional development gives recipients a practical approach to developing leadership as well as a credential so they receive formal recognition in the market to raise their profile. They will also receive best practice methodologies that are world-leading, and they gain access to a global community of captains of industry to add value to the work they do.

Most professionals take three years to learn their craft and fully integrate advisory boards into the work they do.

Partnering with the Advisory Board Centre

We recognise that each supporting organisation will have different circumstances, drivers and preferred outcomes from this initiative. As such, we invite you to contact us about how we can work together to achieve your goals.

The Advisory Board Centre will proactively work with you to promote your program and your support for NextGen on advisory boards.

Contact

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About the Advisory Board Centre

The Advisory Board Centre is the leading professional body for the advisory sector. We work collectively with professionals to raise the standard of the global advisory sector – driving value for professionals and the organisations they serve.

With its corporate office in Brisbane, we are overseen by a board of directors and an advisory board. Led by founder and CEO, Louise Broekman, the Faculty are all experienced advisory board professionals who have undertaken extensive facilitation training to deliver the Certified Chair™ Executive Program.

The Advisory Board Centre's experience includes delivering the Certified Chair™ Executive Program in over 20 countries and is available for both online and face-to-face delivery, allowing the flexibility to reach any participant, wherever they are.