



THE OPTIMAL BOARD

4 ways to get the best out of your board



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WHITE PAPER

INCLUSION & BELONGING ON BOARDS

At Korn Ferry, we know that the most effective boards are both **high-performing** and **inclusive**.

Boards are evolving to be more inclusive, purposeful, and adaptable. And the optimal board sees adaptability and inclusivity as strategic necessities, not just responses to external pressures.

They create cultures that welcome change, embrace diversity, and inspire purpose. They mirror their community and their stakeholders. They know when to step back and hold management accountable—or when to lean in and guide executives. They understand that diverse teams, whether in the boardroom or the business, are key to long-term company success.

The optimal board knows that inclusion is vital for effective governance. **Our new study of 183 board members shows that 81% recognize the benefits diversity brings**, from better problem-solving to innovative ideas. However, genuine inclusivity goes beyond having diverse faces at the table.

It means actively seeking and including diverse perspectives in discussions and decisions. The optimal board creates cultures where all members contribute—where every voice is heard and has influence.

When we started our study, we wanted to understand more about inclusion and belonging on boards. We used surveys, interviews, and in-depth research to explore how well boards support their members in contributing effectively to the board. From our findings, we've identified four critical factors that represent the optimal board, focusing on areas where boards can have the most impact on their diverse members: encouraging self-reflection and feedback, adopting inclusive onboarding practices, empowering directors in decision-making, and making adaptability and inclusivity top priorities. Boards that get these right will create cultures that are inclusive, purposeful, and inspiring—for everyone involved.

In 2023, we surveyed over 180 board directors, 25 of whom we interviewed. Of the directors who responded to the survey, 93 were men and 90 were women; 123 identified as white, 57 identified as a person of color, and 3 did not indicate their ethnicity. For our interviews, we spoke with 13 men and 12 women; 17 identified as a person of color, while 8 identified as white. One interviewee was a member of the LGBTQIA+ community, and 3 were veterans.

4 WAYS TO DEVELOP **THE OPTIMAL BOARD**

- 01 ENCOURAGE **SELF-REFLECTION AND FEEDBACK**
 - 02 ADOPT **INCLUSIVE ONBOARDING FOR NEW MEMBERS**
 - 03 ADAPT BOARD CULTURE TO **ENABLE DIRECTORS TO INFLUENCE DECISION-MAKING**
 - 04 BOARD LEADERS MAKE **ADAPTABILITY AND INCLUSIVITY A TOP PRIORITY**
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01

ENCOURAGE **SELF-REFLECTION AND FEEDBACK**

Boards that reflect on their culture and how directors behave become more aware of themselves and their impact. Regular self-reflection encourages the discovery of differences and diverse opinions, team bonding, and open communication. This fosters an inclusive boardroom where everyone feels respected and heard.

Yet, our survey results revealed a troubling influence gap. Of the women who responded, only 65% feel they influence decision-making, while 81% of men feel they do. A noticeable gap exists between white women and women of color—72% versus 58% feel they have an impact on changing their board's positions.

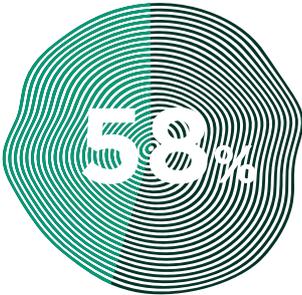
One reason women believe they have less influence than men? They don't get enough space and feedback to help them be more effective in their roles. Even when they do, gender and racial disparities persist.

Our survey found that women, no matter their ethnicity, get less feedback than men (53% versus 62%), and men of color (58%) receive less feedback than white men (66%). This highlights a broader issue with feedback culture: only 58% of members receive regular individual feedback, while about 66% of boards collectively discuss both successes and mistakes to improve effectiveness.

“As you operate as a board, are you being as inclusive as you can be? Are you giving value to all comments?”

- Board Member

of board members
receive regular
individual feedback



of boards collectively
discuss successes
and mistakes

Boards that self-reflect can identify and address these biases, while also assessing how well they're promoting inclusion. Regular check-ins with the board chair or lead director lets members share their perspectives and hear important feedback on their performance. Regular after-action reviews on major decisions shed light on what's going well and what needs work. Feedback is key for growth, self-awareness, and success. Optimal boards know understanding themselves as a team is foundational for optimal results and impact.

KEY ACTIONS

- Before and after meetings, hold executive sessions where all members share their views equally and discuss how meetings can be improved and specific situations that could have been handled differently.
- Conduct an after-action review on all major board decisions.
- Establish feedback practices so the board chair or lead director provides each member with feedback to unlock their contributions.



02

ADOPT **INCLUSIVE ONBOARDING FOR NEW MEMBERS**

To benefit from *all* voices, boards must first help new directors understand how the board operates. This starts with a clear and intentional onboarding process, ideally lasting for 6 to 12 months. This process should teach new members about the business, governance (if they lack board experience), and how to work with the board as a team.

Optimal boards prioritize onboarding because they understand its impact on effective contribution and collaboration. Thorough onboarding practices help align the board and improve decision-making by allowing new members to contribute early on in their tenure, rather than only listening and holding back.

Besides formal onboarding, having support from fellow directors is important. Most boards get it: 78% of surveyed directors say fellow board members support new members during onboarding.

Optimal boards know that a strong mentorship program is crucial to robust onboarding. They use their knowledge to help new members grow and succeed, while also learning from each other. They know mentors help new members build team bonds, making the board more effective overall. Yet, our survey found only 38% of directors had a mentor or board buddy. This may influence who moves into board leadership: among those who had a mentor in the beginning, 40% hold a board leadership position.

“The challenge is uncovering and developing talent on a basis that doesn’t simply perpetuate tradition.”

- Board Member

Recently, boards have made progress in becoming more diverse. Now, it's time to elevate their inclusive onboarding and mentorship practices. By designing solid support systems, they can improve both their decision-making and culture.

of board directors support new members during onboarding

KEY ACTIONS

- Create a 6- to 12-month onboarding plan that includes one-on-one meetings with all directors and sessions with committee chairs.
- Work with new directors to develop a customized board education plan to give them the support they need.
- Before new directors join the board, match them with experienced mentors with different skills. Mentoring should last up to 12 months and include regular feedback.
- Ensure board leaders give new board members who lack board experience more developmental guidance and feedback in their first year.
- Ensure the board is getting full value from the new director by encouraging them to contribute early in their tenure.



of board members had a mentor or board buddy



03

ADAPT BOARD CULTURE **TO ENABLE DIRECTORS TO INFLUENCE DECISION-MAKING**

Strong team dynamics depend on three elements: respect, trust, and communication.

Directors who respect each other's contributions build trust. Trust creates a stronger sense of belonging, which leads to better communication. Everyone feels comfortable speaking up.

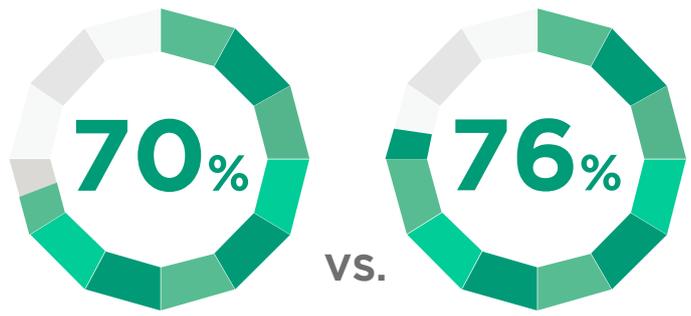
Yet, while 96% of all directors say they can openly voice their opinions, only 74% believe they have influenced decision-making. And there's a gap between white board directors and directors of color: 76% versus 70% say they have impacted board decisions. Optimal boards not only encourage all members to speak up and ask questions but also make sure every voice is valued and can shape decisions.

They are also willing to challenge norms and assumptions that may keep diverse members out of board leadership. Our survey found women generally see leadership selections as less fair than men, with about a 9% gap. Women of color and white women see committee chair appointments differently, too: 62% compared to 72% see them favorably. However, both groups feel similarly about the fairness of board chair selections.

“People can show up with people who actually see them.”

- Board Member

Entrenched and often unconscious norms can affect how well diverse members are integrated into the board. In our interviews, several directors talked about tokenism, where underrepresented voices are included for the sake of diversity without addressing inequality. Some felt pigeonholed as diversity advocates and forced to fit into the prevailing board culture, while others struggled to feel included and respected in their roles. This pressure to conform, along with a sense of exclusion, can leave some directors feeling marginalized and less empowered to influence decisions.



70% of directors of color versus 76% of white board directors say they have impacted board decisions.

KEY ACTIONS

- Talk openly about creating a welcoming board culture for new directors, emphasizing that board director candidates are “culture add” rather than “culture fit.”
- Hold regular open discussions about board norms and practices.
- Ensure all members have an equal opportunity to take on leadership roles by removing any barriers for diverse members.
- Review board leadership role descriptions for any implicit biases.
- Consider education sessions on so-called “soft skills” to help board members listen actively, identify biases, and work together to solve problems.



04

BOARD LEADERS MAKE **ADAPTABILITY AND INCLUSIVITY A TOP PRIORITY**

In a board's culture, the board chair/lead director is one of the people who make the difference—they decide who gets to speak, who gets proper onboarding, and who gets feedback.

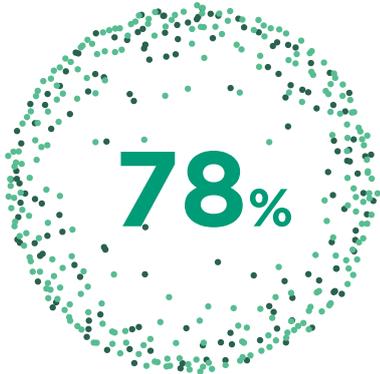
Leaders of optimal boards actively promote an inclusive culture. Instead of emphasizing identity, they highlight the skills and contributions of diverse members, welcoming their opinions and promoting open dialogue. They build connections, encourage two-way communication, and set the standard for engagement.

In our survey, 82% of board members feel their chair or lead director effectively encourages discussion and diverse perspectives—necessary for promoting and leveraging an inclusive culture. Yet, our findings revealed racial disparities in how leaders view their influence on their boards: 78% of white board leaders versus 68% of leaders of color feel they have influenced board decisions. In optimal boards, every member—regardless of background or role—influences the board's approach. And the leaders of these boards create space to bring every voice to the table.

Board leaders who prioritize adaptability and inclusivity set a precedent for the whole board. Their commitment to these values fosters an environment that welcomes change and different perspectives. By modeling inclusion, optimal boards can help reinforce a great organizational culture, too.

“The tone set by the chair makes a phenomenal difference in terms of not just the collective chemistry of the board but also how the board relates to senior management”

- Board Member



vs.



78% of white board leaders versus 68% of leaders of color feel they have influenced decision-making

KEY ACTIONS

- Organize board meetings to ensure every member feels valued and heard. Allow enough time for discussion and actively involve new or introverted directors.
- Encourage board members to have respectful discussions, listen actively to each other, and appreciate different viewpoints.
- Use the annual board and director evaluations to reinforce the importance of an inclusive culture to board effectiveness.
- Seek and listen to the feedback of diverse board members to ensure that they are being heard and being included.



PULSE CHECK

6 QUESTIONS TO ASK ABOUT **YOUR** **BOARD CULTURE**

01

Is inclusion currently a core asset on your board? Are all voices being heard?

02

How do you prioritize adaptability, inclusivity, and open communication?

03

What actions are you taking to involve a broader range of voices in discussions?

04

How do you create and encourage open, transparent dialogue?

05

How effectively do you onboard new board members?

06

How do you ensure fairness in appointing board leaders?

PAVING THE WAY TO **MORE INCLUSIVE BOARDROOMS**

The journey towards inclusive boards is both necessary and complex. Yet in today's business world, inclusivity isn't just helpful—**it's crucial for success.**

To make boards truly inclusive, they need to prioritize inclusion.

This means having adaptable board leaders, clear objectives, group participation, honest self-evaluation, and a commitment to continuous improvement. Every board member should actively foster a culture that elevates diverse viewpoints. This collaboration can transform how boards work and make decisions.

Still, there is a fine line between true inclusion and tokenism. Mere representation is not enough; the real value lies in harnessing the power of all. The optimal board treats inclusion not as a numerical goal but as an integral part of the board culture.

Achieving genuine inclusivity is not easy. But with ongoing effort and collective commitment, it promises a future where all voices are heard and valued, leading to success both for the board and the company.





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