A Key Skill For Directors: Situation Analysis When Situations Are Always Changing

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Cindy Niekamp, Board Director at Ball Corporation, shared powerful insights with Adam Bryant and David Reimer. Key themes include how the director role has evolved into a demanding VUCA-era discipline, why the informal networks around the boardroom often shape direction more than formal meetings, and what X-factors truly signal readiness in CEO candidates.

Reimer: How have you seen the role of directors evolve?

Niekamp: I've been on boards for over 20 years. When I first started, a buddy culture was more prevalent. Directors were comfortable with each other, and they were there to support the CEO.

Then we had governance best-practice phase, as a result of increasing demands for more transparency, accountability, and effectiveness. We've been in a more unpredictable VUCA phase since Covid, and this has been the most challenging and demanding time for board members.

This recent phase requires a deeper understanding of the company, particularly its strategy and talent. And the board has to be more mature to be able to handle these issues well. It requires directors to be really good at situation assessment. The problem, of course, is that the situations are changing all the time. You can no longer do a deep dive strategy review every year.

Bryant: "Noses in, fingers out" is an old chestnut about the role of directors. Does it still make sense?

Niekamp: The line separating the roles of board and management used to feel clear, but the line is getting fuzzier now. It requires directors, before they bring up an issue, to do their own critical thinking and situation analysis to determine the most important issues for the company. There's a need to balance risk with opportunity for shareholder value creation. On this balance, I've learned to trust my gut more about when to speak up.

Part of developing good strategy for any leadership team is being as clear about what you're not going to do as well as what you are going to do. The board has to do the same kind of prioritization so that they understand what merits a deep dive. One of the X factors of being an effective board member is knowing exactly when to push, when to question, when to support, and when to get out of the way.

Reimer: What are the top do's and don'ts that you share with first-time directors?

Niekamp: It takes a while to learn the complexities of the business. One mistake I made early on was to rely too much on the formal aspects of being on a board. So I advise people to use the informal network, take time outside of the board meetings to meet with fellow board members and management to really understand the company and its landscape.

I learned that it is in these informal settings that many directions are set rather than in the more formal board meetings. That said, some boards have more of a culture and an ability to have these kinds of conversations in the broader formal meetings.

Bryant: What were important influences for you that shaped your ability to comfortably operate in a role with so much ambiguity?

Niekamp: I'm the eldest of five, part of a good Catholic family, so all five of us were born within seven-and-a-half years. All my younger siblings were brothers, and my mother was a bit of a tomboy, so it's not by chance that I worked in male-dominated industries for much of my career.

My dad had a really disabling mental illness when I was 11, and I had to step up and play more of a parental role and take care of my brothers. That shaped me in so many ways. I took on a lot at a young age. My young brain was firing on all cylinders, observing, listening to what was said and not said, and sensing the feelings in the household.

So I grew up in an environment where I had to fill a leadership gap from a young age. I was doing situation assessments early in my life. That was a very formative experience.

Reimer: What are the X-factors you're looking for in CEO candidates?

Niekamp: There has to be a solid base of ethics and values. I'm also looking for judgment, that includes situation analysis, strategic thinking, critical thinking, and the willingness to seek other's perspectives.

They also have to be able to communicate well, to establish the credibility necessary to get people to follow them once they've decided on a path. Finally, there has to be a visionary aspect to their leadership, knowing what the future state could be, while also respecting the past and leveraging the company's core competencies.

Bryant: What do you consider to be the hardest part of leadership, particularly for board directors?

Niekamp: A lot of it is making the shift from being an operator in your career to understanding that your main role on a board is to influence. That's what directors do, it's all influence, because there's not a strong hierarchy.

There's a lot of subtlety involved because it's a large group, and no one person has the power to say yes or no. And it's not just about influencing others; we have to be open to being influenced ourselves.