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THE DIRECTOR'S CHAIR

Disruption Is Forcing Boards to Discuss Fundamental Issues About Business Models

With **Marie Oh Huber**, Board Director and Chair of the Nominating, Governance and Sustainability Committee at Portland General Electric

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Marie Oh Huber, Board Director and Chair of the Nominating, Governance & Sustainability Committee at Portland General Electric, shared sharp insights with Adam Bryant and David Reimer. Key themes include why traditional governance cycles can't match today's pace of disruption, the three board relationships that determine effectiveness, and the humility and agility that separate the best senior leaders.

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Reimer: How have conversations in the boardroom evolved, and how do they need to evolve?

Huber: What is really striking is the velocity of change and the need for speed. Given how decision-making cycles are becoming so compressed, the typical board governance cycles are not going to cut it. Boards, like the leadership teams, need to adapt and keep pace.

In some areas, there might be a need between regular board meetings for more updates and conversations. Organizations are facing so much disruption, and it is forcing us to have discussions around fundamental questions about how the company is going to earn money in the near future. The business world is being turned upside down on some of these key metrics that have been around for years, if not decades.

> **"Boards, like the leadership teams, need to adapt and keep pace."**

Bryant: Are boards having the right conversations about how to raise their own game to meet this moment?

Huber: There is a lot of opportunity for boards to do better. Boards are known for making sure that the CEO is developing their team, but they're less likely to turn the lens on themselves and ask the hard questions, not just about the board and the committees and the overall board effectiveness, but about individual directors. Every seat counts on a board.

Directors want to be collegial and build trust among each other, but you do that in part by making sure that you have the highest-performing team possible. I think about board relationships in three categories. Certainly the board-CEO relationship is critical. Does trust go both ways?

Next is the chair-CEO relationship. The chair sets the tone for the board, particularly around providing feedback in all directions. Do the chair and the CEO have a regular flow of communication between regular board meetings? Is the chair providing constructive, helpful input to the CEO, and does the CEO feel safe speaking to the chair even before having answers to everything?

The third relationship is between the chair and the other independent directors. Do those independent directors trust that the chair is sharing their feedback with the CEO? Is the chair making sure that everybody's voice is heard?

Reimer: With everything moving so quickly, there is a sweet spot for how directors show up. On the one hand, they can't pretend they have the answer when they don't. They need to keep continuously learning and adapting, just as companies and leadership teams need to do.

Huber: Directors need to ask thoughtful questions and try to connect dots to drive collective insight to help the leadership team achieve strategic clarity. That clarity then helps management make choices among a variety of very difficult options.

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But sometimes knowing what questions to ask can be tough. It's critical that board members continually work to educate themselves and engage with peers at other companies, their leadership teams, and outside advisors.

To take the most obvious example, what are you doing to learn about AI? Are you using the tools? Are you engaging? Are you reading? Are you learning from peer directors? You owe it to the company to keep learning and growing, so that you can be a better contributor.

Bryant: We've been talking a lot about the importance of being comfortable in ambiguity as a leadership skill. Where does that come from for you?

Huber: I have been influenced a lot by the fact that I'm the daughter of immigrants. My parents came over from South Korea shortly after the Korean War. My mom, without her parents knowing, applied to schools on her own in the U.S., because the country was in ruins and a mess after the war.

She and my father came here with really no money, no support, and not knowing the language. But they both became university professors and deans, which I find pretty amazing. When I was growing up, my mother would go down to this tiny room in the basement of our house after dinner and work on her PhD dissertation until one or two in the morning.

They taught me about taking risks, being adaptable and agile, having courage, and realizing that I can learn and figure things out. In business, we often have to make decisions quickly with imperfect information that may have big consequences for the company and its employees. But you've got to act. You have to have the courage and conviction to make those tough decisions and then to execute on them.

Reimer: What are the X factors that separate the best senior leaders today?

Huber: I'm looking for agility. I'm looking for the ability to develop strategic clarity and to execute on that. I'm looking for humility. If I'm interviewing someone, I will ask not only about a time that they failed, but also when somebody on their team made a big mistake that mattered. What happened? What did they learn from it? How did they make sure it wasn't going to happen again?

Their answer will help me understand whether they have the humility to listen and to learn from other people, and to recognize that their job isn't to be the smartest person in the room. Their job is to extract and multiply the creativity and intelligence to take the organization to the next level.

You want people to take swings, to innovate and experiment. We can't have leaders who create an environment of intimidation and fear, where people are afraid to bring bad news or surface things that might have led to fixing things faster and potentially avoiding worse consequences.

Bryant: What do you consider to be the hardest part of leadership today?

Huber: Asking the right questions. We don't know what the future holds, and we don't even know what it's going to look like in a year, much less three or five years. And so, as leaders, how are we adapting and changing our mindset to be more agile and look to the future, which may include the need to throw out old

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processes or ways of making decisions?

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In this conversation



Marie Oh Huber
Marie Oh Huber
Board Director, Chair of the Nominating, Governance & Sustainability Committee
Portland General Electric (NYSE: POR)
Former SVP, Chief Legal Officer & General Counsel
eBay (NASDAQ: EBAY)
Former SVP & General Counsel
Agilent Technologies (NYSE: A)



Adam Bryant
Senior Managing Director & Partner

Adam Bryant is a respected and noted expert on executive leadership who has interviewed more than 1,000 leaders for the "Corner Office" series he created at The New York Times and for his four current leadership series on LinkedIn. He is the author of four books on leadership, including "The Leap to Leader" and "The CEO Test," both published by Harvard Business Review Press.



David Reimer
CEO

David Reimer is a recognized expert in the leadership development of the C-suite. A former operator himself, David brings hands-on knowledge of leadership, strategy, operations, and mentoring to the subject of accelerating top executives' impact. He is consulted by boards, operators, and senior HR leaders on developing leaders for an era of disruption.

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