What Boards Want to Hear:

Building an Executive Leadership Narrative for Career Transition

9 minute read

Whether making an outside hire to fill an emerging gap or seeking to replace an outgoing executive, forward-looking company boards know the specifications for the perfect candidate have changed dramatically with the fast-evolving landscape. Many may not be able to articulate exactly what they do need, but they will know when they see it.

Senior leaders navigating a career progression or executive career transition therefore need a far more nuanced understanding of where the market is going, their place in it and to be able to demonstrate their value through compelling storytelling, not just impressive names, numbers and previous job titles.

WHAT BOARDS REALLY LOOK FOR WHEN APPOINTING AN EXECUTIVE

Every senior appointment is a purchase made under uncertainty. Boards manage that uncertainty by hiring against a forward problem about which they may be unsure or undecided.

A role specification is not a complete description of what the board requires. It may have passed through a chair, a nomination committee, an interim or outgoing incumbent, a human resources director and a search firm. They have agreed something has to change but may not have entirely agreed what, and the clear rationale for the hire may have become obscured.

What does reach all applicants is a list of capabilities everyone could agree on. It describes the shape of the job but omits the arguments that produced it. That gap is where your research and your narrative do their work.

The order of that list still carries invaluable information, though, because the capability a board is genuinely anxious about is usually either the first item or the one specified in unusual detail. In published records, you can also see what the organisation has committed to in front of shareholders; the remuneration committee's choice of performance measures is the clearest statement any listed company makes about what it intends to pay for.

To respond to those signals, build an interpretation of your own career that speaks to them.
Read what sits behind the brief and then build a leadership narrative around your genuine experience and skill sets that answers it directly to get ahead in this tight and selective market.

Two executives can hold near identical records and receive very different receptions on the strength of this alone. Imagine both have spent 20 years in global consumer businesses, both have run international divisions, managed substantial P&Ls and delivered double-digit growth. The first describes themselves as a commercially focused international leader with extensive experience in growth, transformation and operational excellence, which is accurate, interchangeable and gives a panel nothing to hold on to.

The second says: "I have spent my career helping established consumer businesses find their next growth curve, particularly when the existing model has started to plateau. My strength is combining commercial discipline with organisational change: clarifying where to play, simplifying the operating model and building leadership teams capable of executing the strategy."

Same career, two interpretations. Only one of them gives a board something to engage with. Notice too that the second statement carries a tension inside it, commercial discipline alongside organisational change, as the strongest propositions usually do. Senior leadership rarely happens in perfect conditions so the tensions you have learned to navigate are worth naming: growth and profitability, innovation and control, global scale and local relevance, transformation and business continuity, founder mentality and institutional discipline.

An executive who can say they have built a career at the intersection of growth and transformation, keeping a business performing while fundamentally changing how it operates, has handed the board a bridge between what they have done and what they might do next.

SIX WAYS TO BUILD AN EXECUTIVE NARRATIVE BOARDS WILL TRUST

Getting from a generic summary of your career to a proposition a board can act on rarely happens by instinct alone. It takes a deliberate read of what the board is really asking, an honest look at your own record, and the discipline to describe both in language that travels. Here is some of what that work involves, drawn from what Rialto consultants work through with clients:

1: Remember the narrative becomes the mandate.

When a panel asks how you handled a programme that failed, many will already recognise that the board is testing whether you bring bad news early and whether you can describe a failure without either minimising it or performing contrition. When a chief executive asks about your first 90 days, they are checking whether your instinct for sequencing matches theirs. When a chair asks what you would want from the board, they are finding out whether you treat governance as support or as interference.

2: Acknowledge any gaps:

If you are crossing sectors, stepping up a level, moving from a large institution into a founder-led business or returning to the market after an exit, there is a further layer to read. The panel holds a specific reservation about you, they will rarely voice it, and every unanswered minute in the room lets it grow. The strongest move is to say it first: acknowledge the gap, set out the work you have done that is structurally similar, and explain how you would close the remainder at pace. Leaders who handle this well turn a silent objection into a conversation about method, a conversation in which they are far more likely to impress.

3: Build your narrative on mechanism.

Vague positioning invites a panel to fill the gap with its own assumptions, so the strongest transition stories name what the executive actually does, in plain business language. It might be restoring pricing discipline in a business that has bought market share, rebuilding an operating model after growth by acquisition or professionalising a founder-led company without slowing it down. A mechanism travels across sectors in a way that a job title never will.

4: A proposition has to mature with the level.

An executive who built a career on international expansion might once have said that they know how to enter and scale in complex international markets, which is the right claim for a divisional leader. At chief executive level the same experience supports something larger: building organisations capable of scaling across markets without losing strategic coherence or entrepreneurial speed. The experience is related and the proposition has grown up. The market is assessing whether what made you successful at the previous level translates into the complexity, scale and accountability of the role ahead.

Evidence closes that argument. What did you do, and what changed because you did it? For example, you might be able to evidence that revenue moved from one position to another, a loss-making division returned to profit, a leadership team was rebuilt and then delivered, or a succession pipeline produced its first internal appointment. Specificity converts a claim into a track record. Boards are likely to discount anything they cannot trace.

5: Make sure someone else can repeat it accurately.

The test of any executive narrative is whether a search consultant or recruitment panel can describe you accurately to a chair in two sentences. It is a conversation will happen without you in the room, so it makes the summing up worth writing yourself, feeding to recruiters and ensuring it is reinforced by sharing it with allies within the process.

Draft the two lines you would want a chair to hear, then make sure the people who speak for you have them, whether it be a former chief executive who will take the informal call, a non-executive who knows your work or the referees you eventually nominate.

Executives tend to brief referees on the facts of a role and leave the interpretation to chance and the interpretation is the part that travels. Advocates working from the same two sentences produce a consistent picture across several conversations. That consistency reads to a board as substance.
The emphasis will shift depending on who is listening. A board wants to understand your judgement, your governance instincts and how you handle stakeholders; a chief executive is thinking about the enterprise agenda; an investor listens for value creation, capital allocation and execution; a chair is weighing enterprise leadership and succession potential.

6: The narrative you tell becomes the mandate you are held to.

McKinsey has reported that two years after an executive transition, 27-46% are regarded as failures or disappointments. The story you tell during a process becomes the promise you are held to once you arrive, so it is absolutely essential that you can deliver what your narrative describes.
Overclaim in the third interview and you will spend your first year defending a promise you never meant to make.

WHERE EXECUTIVE COACHING AND MENTORING EARN THEIR PLACE

Understanding your own valuation and presentation is difficult, and reading a board's subtext while you are personally invested in the outcome is harder still. Very few executives can see the thread running through their own career for the straightforward reason that they are too close to it, and after an unplanned exit the instinct to explain yourself competes with the need to position yourself.

Executive career coaching and mentoring provide leaders with an outside read on both and build a proposition that holds under scrutiny while still describing work you actually want to do. The question at this stage of a career has moved on from what you have already achieved to what the market believes you can now make happen.

Reading the brief properly also works as a filter while you are still choosing where to apply, because a problem you would not enjoy solving, or one the board shows no appetite to fund, will make for a difficult appointment whatever you say in the process. Having a safe space in which to be challenged on your suitability for the role, in terms of your capabilities but also a cultural fit and match to your personal needs and ambitions, can help you avoid costly missteps that take you off on unhappy or unsuccessful tangents, and instead, aim for exactly where you want to be.

FAQs

What is an executive leadership narrative?

It is a short, evidenced account of the problems you solve, the conditions in which you are at your best and the value that followed when you were in post. It sits above your CV and gives boards a reason to choose you over people with similar credentials.

How is a leadership narrative different from a CV?

Your CV records where you have been; your narrative explains what it adds up to and where it points next. Boards make a forward-looking decision so the interpretation matters as much as the record.

Can two executives with the same career have different narratives?

Yes, and the difference decides shortlists. A generic summary of growth, transformation and operational excellence describes a career accurately while remaining interchangeable. Naming the specific problem you solve, and the mechanism you use to solve it, turns the same record into a proposition a board can act on.

What do boards look for when they appoint an executive from outside their sector?

Evidence that your capability is structural. Panels want to see the mechanism you bring, why it worked and a credible account of how quickly you would learn the parts of the business that are genuinely new.

How do you work out what a board is really asking in an interview?

Read the signals around the brief, such as the first or most detailed capability in the specification, the way your predecessor left, the strategic priorities and remuneration measures in the annual report and the order in which you meet people.

How do you find the pattern in your own career?

Work backwards instead of chronologically. Identify the problems organisations have repeatedly asked you to solve, the decisions you have been trusted to make and what colleagues come to you for. The sharpest question is what would disappear from an organisation if you were no longer in it.

How long should an executive narrative be?

Short enough for somebody else to repeat it accurately in two sentences, with three or four examples ready behind it.

When should an executive start building a narrative?

Well before a search consultant calls. Executives who begin only once they need a role tend to build the narrative around the vacancy which is visible to panels and rarely convincing.

Can executive coaching help with this?

Yes, and mostly because of the outside read. A coach can see the story and insights you often cannot, test the proposition under pressure and stop you promising a first year you cannot deliver.

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