

Boards have to look beyond the organisation

By Ron Soonieus

In his farewell interview, Rik van Slingelandt, Chairman of the ABN AMRO supervisory board tells us he learns from his mistakes.

He uses the recent commotion on executive remuneration as an example and promises in future to ask himself what society thinks before making decisions. To many of us, it seems somewhat surprising that, in the wake of the financial crisis and the consequent public outrage, it has taken so long to start listening to what society feels.

This raises a widespread issue. Many companies seek individuals with extensive industry experience in senior executive and supervisory positions. Such individuals are steeped in the culture of their own industry – good and bad. They may not bring a credible connection with today's society – a vital requirement for effective long-term value creation.

We find that many boards have difficulty going beyond the evaluation of the technical quality of individuals towards finding ways of evaluating the effectiveness of the board as a whole. This is achieved by building an effective balance between technical experience, broader cultural sensitivity and personality traits that can, together, bring the many different perspectives necessary to create long-term value – for shareholders and for society.

Strategy & purpose

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Author(s)



Ron Soonieus

Ron is managing partner at Camunico and can be reached at:

Camunico, Amsterdam
+31202010140

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