

Five Questions with Rajeev Suri



- Board director at:
 - Viasat (since 2023)
 - Singtel (since 2021)
 - Stryker (since 2018)
- Inmarsat, CEO (2021-2023, upon sale to Viasat)
- Nokia, CEO (2014-2020)
- Nokia Siemens Networks, CEO (2009-2014)
- Warburg Pincus, Senior Advisor (2023-Present)
- Aalto University, Int'l Advisory Board (2020-2023)
- [Rajeev Suri | LinkedIn](#)

1. What are your general observations from having served on multiple boards and what drive the biggest differences (country, industry, diversity)?

There are differences driven generally by geography and individuals. In the United Kingdom, there is more of an emphasis on governance, e.g., the greater incidence of independent chairpersons rather than having one person being both the chairperson and the CEO. I think US boards might spend less time together than those in the UK and Finland, where meetings might be more frequent and sometimes taking two days instead of one (in the US). Having said that, founder-led companies in the US might be informal in style but they could be entrepreneurial and fast-moving. Boards with such 'small-company' culture just need to be vigilant.


2. What are your views on the robustness of debate at board meetings and how can we continue to improve decision-making? Are decisions data-driven? Are decisions timely?

This also depends on the individuals. I have seen robust debate and collective decision-making without any posturing. I have also seen good documentation and discussion of failures so lessons can be learnt. It is important to set the right tone, that failure is acceptable. Otherwise, no

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one speaks and there is no learning. It is not uncommon that boards deliberate over strategic initiatives and there will be cases of over-reach or straying too far from the core. Such deliberations should improve over time. At the same time, boards should avoid taking too long to make decisions. Something is wrong if boards need excessive meetings to understand the strategic options before taking a decision. Also, boards should avoid being presented with 'half-cooked' options or not having the time to ask about – and to pursue – other options.

3. What are the ways for Boards to truly understand the talent and capabilities of the Management Team and what more can be done?



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There have to be deliberate sessions to discuss management talent and bench strength. There should be a structured framework to discuss existing talent and succession planning. Different boards have different views on who to invite to board meetings. Some have the CEO and CFO join as regular participants while others attend as appropriate. I like having the entire management team

attend board meetings. It is inclusive and it removes the ‘fear factor’ for management to engage with the board. As appropriate, some of the talent from the next level down should also be invited to be exposed to the board.

4. What are the new areas that Boards should pay more attention to, and how can Boards address these new issues effectively?

Given the volatility in the business environment, boards ought to pay the right attention on strategy and risk management. And, Technology has a big impact on both. Given that time is scarce, Boards need to prioritize and/or be more effective or efficient. I have seen boards spent from one hour to more than half a day on audit matters. Public companies do, of course, have to spend adequate time on governance matters. But, perhaps they can also learn from private equity how to be even more focused and more business-oriented. Private equity investors also share learnings more readily from their involvement with multiple portfolio companies.

5. What are your perspectives on the depth of knowledge regarding Sustainability, Energy Transition or Climate Change within boards? What is more important: consistency of understanding or diversity of views?

There is no option not to understand Technology nowadays. Board members need not be experts, but they need to appreciate the impact and implications. There is a personal responsibility to upgrade oneself, to at least get to baseline understanding. Board members must also touch and feel the company products and ask for product demonstrations. This could also expose the Board to hidden talent within the organization. If need be, an entire board meeting can be dedicated to specific Technology topics such as AI.

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by **Wai Leong CHAN**

wlchan@ericsalmon.com

[Wai-Leong Chan | LinkedIn](#)

