

## Five Questions with Supriya Sen



- Independent director at:
  - Azure Power Global (since 2020, delisted 2023)
  - Pan Asia Metals Ltd (since 2022)
  - Azure Power India (since 2020)
  - Averda (since 2021)
  - We Mean Business Coalition (since 2023)
- McKinsey Senior Advisor (2015-2022)
- Singapore Institute of Directors, Council Member
- SP Jain School of Global Management, Visiting Faculty
- [Supriya Sen | LinkedIn](#)

### ***1. What are your general observations from having served on multiple boards and what are the differences by geography or industry?***

I have been fortunate to have worked at a wide range of organizations from start-ups to large, listed companies to not-for-profit entities. It was useful to have worked in different industries, and my work in infrastructure projects and programs sought to bring positive impact to as many people as possible. Impact is something close to my heart. Boards of large companies may not always be better; boards at not-for-profit entities may be adding tremendous value; and family business boards might not have best practice in processes but are still effective. Ultimately, good governance depends on continuing conversation and mutual trust. There has to be a fine balance; it cannot be too cosy. The work of the Nominations Committee is critical, as it is forward looking. The board needs to be refreshed and fit for purpose whether the main topic is strategy, operations, or human capital.

While serving as a Board Director or Advisor, I always ask how I can help the organization achieve accelerated, sustained, and sustainable performance. Other questions include:


- What might be mutually reinforcing investments that could be helpful in making our business, operating, and technology models more robust?
- Are we trying to reduce friction continually, not only within the business and with key clients but also with the external ecosystem and service partners?
- Is there adequate focus on Human Capital – to ensure that our leaders are up to the task, and their teams are able to recognize and act on threats and opportunities?

So, as an external nominee director on multiple boards, I always try to use my strategic thinking and my external facing role to make sure that we are recognizing and responding to transformative threats and opportunities across a broad business landscape.

## ***2. What are your views on the robustness of debate at board meetings and how can we continue to improve decision-making?***

First, any board, even if in the trenches, must not lose sight of the strategic aspect. The job of the board is to have an eye on the future. One basic way to ensure this is to have a pre-planned calendar for the important topics to be explicitly scheduled. Another way is to ensure there are board members who will bring the board up to the strategic level if the discussion gets down to the coal face. During board meetings, it is important that members can speak up and be responded to. At the same time, it is okay to be silent on some specific topics. Also, it is important to ensure accurate minutes and robust follow-up.

Boards are also on their own journeys of improvement. As such, board evaluations are vital, preferably done by an external party. I am fine with anonymous surveys; the point is to improve, not to name and shame. In fact, the focus should be on how the board as a team has grown in working together and being effective.



**“...board evaluations are vital, and I am fine with anonymous surveys; the point is to improve, not to name and shame.”**

An approach I have always found useful is to map out explicitly the Board Skills Matrix – keeping in mind the value the corporation brings to the world, the organization's culture, and the risks it is facing. This entails listing the diversified skills sought at board level and, against each item, the contribution each director brings. This identifies the blind spots, if any, before rushing to recruit a new board member – and the key thing is to keep this matrix updated.

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


I find it useful to have retreats, some for board members only and others involving management. These meetings must be focused on strategic topics, including those considered as ‘elephants in the room’, and sometimes third-party facilitators might be useful. High-potential executives can then be tasked to follow through, with appropriate monitoring. Another way is for board members to engage with senior executives aside from the CEO. When I gather insights, I interact with the relevant executives while keeping the busy CEO informed. It is important to get to know the company. For example, I once attended a conference on my own and parked myself at the company's pavilion. I got to meet existing and prospective customers; it was tremendously valuable for me.

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

There are multiple things that boards need to pay attention to. Climate change and carbon transition are here to stay, so what impact will they have on my industry sector and business model? Cybersecurity, AI, Digital, etc. will also impact the way we work. What are our risks? Do we need to build the talent pool? Boards should think of the major shifts, including inter-generational dynamics, and ascertain that the core business is protected – or if a pivot is necessary.

It is not that everything is always hunky dory. Sometimes we find that our top executives or board colleagues can be complacent; they may be thinking, for instance, that barriers to entry in our industry are so high that the company can carry on as is. At other times, maybe the company's income is so deeply in the red – and the balance sheet so deteriorated – that we simply can't sustain investments in technology or in other forms of transformation. So, in that case, we will try to raise the awareness, one person at a time (so that we always stay aware of boardroom dynamics). But we will need to staunch the bleeding, followed by a careful turnaround that allocates the available resources to greatest effect – and do this with a sense of urgency and purpose.

#### **5. What are your perspectives on diversity of views and how can we do better in getting diverse talent to join boards?**



**“It is never diversity for diversity’s sake; but diversity in perspectives, functional coverage, and industry trends.”**

My view is that diversity per se is not a magic fix. Discipline is needed to ensure benefits from diversity. Just one female may be tokenism. And, of course, it is not just gender or race. It can also be very painful for both parties if the new board member has very little understanding of the company's business

and industry. It can be an uphill task to acquire the requisite knowledge from scratch. As mentioned earlier, the Nominations Committee has to decide what is needed. It is never diversity for diversity's sake, but diversity in perspectives, functional coverage, and industry trends. By the way, it may be appropriate to try some individuals out on an advisory board before considering anyone for the main board.

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