

# NACD CHAPTER PROGRAM SUMMARY



**EVENT TITLE:** Behind Boardroom Doors: CEO Expectations

**EVENT DATE:** 11/14/2025

**EVENT TIME:** 12:00 Noon ET

## PROGRAM SUMMARY

At a time when boardroom dynamics are under increasing scrutiny and the pace of change is accelerating, this NACD New England Chapter virtual event provided a candid, behind-the-scenes look at how boards are navigating oversight, leadership, and stakeholder expectations in real time. Drawing from firsthand experience across public company governance, the discussion surfaced timely insights on CEO succession, board refreshment, cultural alignment, and the evolving relationship between boards and management.

Panelists described a governance environment in which external pressures—from activists and regulators to employees and institutional investors—are intersecting with internal demands for performance, accountability, and clarity of roles. The conversation underscored how boardrooms are evolving from formal oversight bodies to active, responsive partners in strategy, culture, and risk.

### **Evolving Expectations of Board Leadership**

The conversation began by examining the shifting role of the board chair and lead director. Participants emphasized the increasing need for real-time engagement, transparency, and proactive communication between the board and CEO—not just during periods of crisis or transition, but as a regular discipline.

Gone are the days when board leadership was defined purely by tenure or familiarity with governance. Today's board leaders must demonstrate emotional intelligence, cultural fluency, and situational judgment, especially when navigating sensitive issues like CEO performance or team dynamics. The session highlighted the board's responsibility to actively shape the tone at the top, both through formal processes and informal interactions with management.

## **CEO Succession: A Continuous Process, Not a One-Time Event**

CEO succession remains one of the board's most consequential responsibilities—and one of its most complex. Panelists emphasized that succession planning is no longer episodic. It must be a standing agenda item that is reviewed and pressure-tested regularly, including emergency scenarios.

Boards were urged to ensure they have real visibility into talent beyond the CEO, including internal candidates two levels down and across the enterprise. Having this depth of perspective allows boards to provide more credible oversight and to support development plans that align with long-term strategy.

There was also discussion around how boards evaluate and support a new CEO, especially in the first year. This includes calibrating expectations, offering feedback in a non-threatening way, and building trust without overstepping into management.

## **Culture and Team Effectiveness as Governance Priorities**

Board members are increasingly being asked to assess not just financial and operational performance, but also the effectiveness of the senior leadership team and the broader corporate culture. While directors may not have full visibility into day-to-day operations, they do have tools at their disposal—such as executive session discussions, third-party culture assessments, and HR briefings—that can provide insight.

Several participants stressed the value of director site visits, informal interactions, and listening sessions as mechanisms for gaining perspective on whether a company's values are truly being lived out at all levels of the organization. The board's role is not to dictate culture but to oversee whether leadership is actively shaping and sustaining a healthy, ethical, and performance-oriented environment.

## **Board Composition and Refreshment with Purpose**

The conversation turned to how boards are thinking about skills, diversity, and refreshment. With the operating environment in flux, boards are reassessing what capabilities are needed—not just for today, but for three to five years out. This

includes not only digital fluency and geopolitical awareness, but also behavioral skills such as listening, collaboration, and adaptability.

There was strong agreement that board refreshment should be driven by strategy, not tenure alone. Directors should be willing to engage in open conversations about fit, contribution, and evolution. The board chair or lead director plays a critical role in ensuring these discussions happen constructively and with respect.

Importantly, several speakers noted that board diversity is about more than compliance or optics—it brings essential cognitive and experiential diversity to decision-making, particularly when boards are addressing risk, talent, and innovation.

### **Behind Closed Doors: Real-Time Governance in Practice**

The most revealing part of the discussion centered on how boards operate behind closed doors, especially during times of stress. Directors shared examples of managing disagreements constructively, aligning around messaging after difficult decisions, and engaging with management in a way that builds partnership rather than tension.

There was also an emphasis on the need for psychological safety in the boardroom, where directors can express dissent without fear of being marginalized. Strong board dynamics rely not just on governance mechanics, but on trust, tone, and the willingness to engage deeply—even when there is discomfort.

As expectations of corporate governance continue to rise, boardroom transparency, culture, and adaptability will be defining elements of effective oversight.

### **KEY TAKEAWAYS:**

- **CEO Succession Is a Continuous Process**

Boards should maintain active oversight of both long-term and emergency succession planning and regularly assess internal talent pipelines.

- **Board Leadership Requires Emotional Intelligence**  
Lead directors and board chairs must navigate CEO engagement, director alignment, and cultural tone with diplomacy and clarity.
- **Culture Oversight Is Part of Performance Oversight**  
Directors should seek insight into how values are expressed, reinforced, and aligned across leadership and the broader organization.
- **Refreshment and Skills Should Be Strategy-Led**  
Board composition must reflect emerging business challenges—not just traditional qualifications—and require periodic rebalancing.
- **Psychological Safety Enables Effective Governance**  
High-functioning boards foster open dialogue, constructive dissent, and trust—especially during high-stakes or contentious issues.

**MODERATOR:**

**Micho Spring**, Senior Reputation Strategist and Crisis Counselor, Experienced Public Company Director and Boston Business and Civic Leader

**SPEAKER(S):**

**Udit Batra**, Ph.D. President and CEO of Waters Corporation

**Derek May**, President of Azalea Investments

**Sally Washlow**, CEO of Orion Energy Systems

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