

Deep-Domain Expertise vs. Ethics

Selecting a new board member is serious business and a hefty decision for those who cast their votes on a given candidate. What interests me is the vetting process; what are the criteria for a “good” candidate, what is a board looking for or what matters to them most?

As a member of an audience I witnessed a panel discussion on the matter and the buzz word was “deep domain expertise”. From the discussion on stage I tried to extract a definition of the qualities and characteristics that a suitable candidate would have to display. Obviously, the moderator was an expert on this topic, giving us the benefit of his experience. He helped us explore many angles, questioning what would qualify as proof of qualifications. Really, I had no idea what went into selecting a candidate nor of the importance of deep domain expertise.

Twenty minutes into the discussion, a lady in the audience raised her hand and asked the moderator about the importance of ethics in the vetting process. I thought that was a good and to the point question. Our expert on stage was visibly stumped. I mean, he honestly didn’t know what to say and started to stammer that it is important..., of course it is.

The woman saved him but did not quite put him out of his misery by asking why he had been talking for 20 minutes not mentioning the word ethics even once, if it is so important? She continued reminding him that the cases of Enron, WorldCom, and Arthur Anderson etc. were still fresh in the news. In his reply, he assured us that ethics were very important but that it is something that one simply assumes, right? Everyone has ethics and uh, and uh... Did I say he was stumped by the question? We pay attention to what really matters to us and apparently, ethics is still not a hot topic for the experts. Go figure!

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