



Board one-on-one



Neil Gamble is the Chairman of TAS, a leading provider of technology and business services to the Australian Financial Services sector with particular focus on the Mutual, Banking and Insurance industries. Neil has extensive corporate executive management experience, having previously held senior roles such as CEO of Solution 6, Star City, Australis Media and Wormald. He has also held a number of director and chair positions with various technology companies, including Engin and Protegic.

This series of interviews with leading Board Directors aims to uncover some of the key issues, challenges and opportunities for Boards in today's Australian business environment. We hope to capture and to share their insights, wisdom and best practice based on real-world experience.

How has your corporate experience equipped you for the challenge and responsibility of chairing a Board?

I have a broad resume in which the five most recent executive roles were each in five very different industries, with no correlation to one another. This equipped me with a broad understanding and coverage of IT, the fire protection industry, the gaming industry, Pay-TV as well as Property. Each of these organisations had different strategies alternatively covering high growth, acquisition expansion, complex funding initiatives, restructuring and significant changes to cost bases. These leadership roles in high profile, multi-national organisations gave me useful exposure to working with dynamic boards and implementing change management and culture building initiatives.

What are the key challenges and opportunities right now that are facing TAS?

TAS has built a fine business and is now primed for its next stage of growth. It is uniquely placed with almost three decades of experience within the FSI sector with a rare pedigree combining the highest regulatory standards necessary to service over 50 banking industry customers and a wide footprint of technology experience. With its very strong and well-funded balance sheet, an excellent management team and an experienced board, it is now ready to expand into a much bigger market. At TAS, we are very aware that moving to a new paradigm of growth always brings risk and that our role is to manage risk very carefully. We acknowledge the many organisations before us that have either expanded too quickly or not carried out sufficient due diligence during expansion spurts. The management team at TAS is primed for expansion and the shareholders and directors are united in their support for what should be a very interesting next decade for TAS.



What do you think are the Top Three issues confronting Boards in the broader business world?

Definitely cyber-security, digital expertise and change management.

Cyber-security is very topical in the context of recent high profile hacking incidents and security is very high on our agenda and occupies a large slice of the Audit Committee and Board Agendas.

However, I feel it is the digital world in a broader sense that is the biggest challenge facing boards. Software engineers are constantly plotting how they can create disruption across industries by building efficiencies and better ways of doing business.

The biggest danger is that many talk about the dinosaurs of the recent past without realising that the really big dinosaurs are still to be picked off.

The industry incumbents sit on their hands and suggest change of this magnitude will never happen, or will happen very slowly over some future decade. Whereas the software folk are working on a solution TODAY.





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Has your business perspective changed in moving from CEO to Board Director?

My perspective has certainly developed post my executive CEO world of ten years ago. I can now see the wood from the trees much more clearly. The Chair needs to be purposefully connected to the bigger picture. One really can benefit from being away from the heat of the kitchen – but I have also spent a lot of time in that kitchen! I understand the degree of difficulty a CEO has to contend with, having so many stakeholders, so many relationships to manage, so many people issues to deal with and the relentless focus of shareholders and their hunger for above market returns. I am much more aware of challenging matters like sustainable businesses, the criticality of genuine (not superficial) relationships in business and the support for management, when needed.

How do you assess and shape the composition of your board?

You need to look at the cross section of experience on your board and calibrate that experience against what is needed for the organisation; match the core business focus with experience. Above all, we need a well-connected and united board. The role of the Chairman is about shaping the board and ensuring there is board cohesion, remembering of course that those that sit at the table are usually themselves high level leaders in their respective fields and will always have something to say about the matters at hand. The Chairman needs to achieve a balance between robust and fulsome debate on one hand and decisiveness and action on the other hand. The culture of the board helps to determine the culture of the management team and hence the culture of the entire organisation.

Is there room for disruptive and non-conventional thinkers on boards?

Firstly, 'disruptive' is not a great word to use in this context. These types of (disruptive) thinkers do not always participate in constructive debate. You cannot have someone creating angst in the board room; you need mature and responsible debate from the entire board team without drawing the board into antagonistic clashes which inevitably lead to factions. This is not to say that we cannot disagree – it is about accepting other viewpoints and constructively making decisions that are best for the businesses we serve. A truly unified board is essential, even when there is less than a hundred percent consensus. Achieving constructive and purposeful debate within a unified board is the magic of successful chairmanship.

Do you consider yourself a strategic business partner to the CEO?

The Chairman/CEO relationship is special. The Chairman and the CEO need to be closely connected and aligned to the purpose of the organisation. The Chairman needs to be independent of management. The Board and Chairman bring strategic expertise to the table; we are available as a sounding board when the CEO needs it. The board acts independently but, simultaneously, the board has the capacity to mentor the CEO who, in turn, can benefit from the years of leadership and experience that the board collectively brings to the table.

What advice would you give someone looking to develop a board career or portfolio?

One needs to have a solid understanding of the relevant legislation – the Company's Act, Taxation, ASIC procedures, governance etc. One needs to have a strong handle on finance as many decisions are ROI based. If there are

gaps in your experience, then there are excellent directors training courses available; one needs to have the basics off pat so that the director is confident to deal with the unexpected agenda items that inevitably turn up, usually at the least expected times.

You also need to evaluate why you want to join that specific board. Ideally you need to feel a connection to the product/ service, to align with the chemistry that prevails in that boardroom and to share the purpose they are already striving to achieve. There needs to be a strong synergy between you and the rest of the board. It is also very much about developing worthy relationships.

Finally, what keeps you awake at night?

I sleep really well these days!

I'd have to go back to my Pay TV days in the mid-nineties, when we were constantly watching our cash flow and balance sheet liquidity and were relentlessly under attack by the traditional media moguls and telecommunication giants because we had stolen a march on them. We were operating on a knife's edge and irrational government legislation at the time did not help. The responsibility to my shareholders and staff kept me awake many nights as we fought for survival with limited funding sources that had been frightened off by the big guys. It was an MBA case study! It was also a case study in perverse business behaviour by many players. Those were sleepless nights.

Fund your projects conservatively, manage the cash flows, have a high level of governance, communicate transparently, ensure unification, be aware and tell the truth. Avoid late nights, stay healthy, avoid the poisons that the food and beverage industries irresponsibly promote and if you do all of these things, you will sleep well, as I now do!