



Stanford eCorner

Importance of Board Members

Bill Campbell, *Intuit and Tellme*; Danny Shader, *Good Technology*

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Video URL: <http://ecorner.stanford.edu/videos/1356/Importance-of-Board-Members>

Danny Shader, CEO and president of Good Technology, believes that the board and its members provide a lot of value to a start-up venture. He shares his experience on managing the board in his company.



Transcript

How important is your board? How hard or easy it is to manage a board and what kind of value did the board members provide? So briefly, if you're a first timer and you're a first time entrepreneur like me, your board is everything because in the earliest stage is you're borrowing the credibility of your board, right? So money is branded and there are better brands of money. And if you can leverage in our case, Kleiner Perkins and Benchmark, that helps you. Secondly, these guys sit on so many different boards and different companies, there's pattern recognition and they can spot you're making a mistake and pointing out opportunity. Now, that being said, you have to filter all of that through your own personal point of view. I think I did a pretty lousy job early on at managing the board. I've gotten better overtime and the "Aha!" was sort of getting more grounded in understanding the business being more clear of having a greater strength of conviction on what mattered and frankly taking a lot of coaching on which I'm still thinking on how to run an efficient and effective board meeting.