

Insights

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THE NEW DIRECTOR'S CHAIR



Ann Cairns, Former Vice Chair of Mastercard on the New Board Agenda | The New Director's Chair

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Ann Cairns, a veteran board director and former executive vice chair of Mastercard, discusses the new board agenda, tackling ESG, corporate social responsibility, and rising expectations from companies in this [The New Director's Chair](#) interview with [The ExCo Group's Adam Bryant](#) and [David Reimer](#).

Reimer: What issues have become bigger items on the board agenda?

Cairns: On the board agenda, boards are talking more about the employee side of the equation, largely because of all the changes brought on by the pandemic. So many people had to shift to working remotely and figure out how to be productive. And now, there are more conversations about how to get employees back into the office environment. Companies are starting to make rules about that.

It's the classic swinging back and forth, but there is an underlying and longer-term concern about whether people, especially younger people, feel isolated by working at home. Are they learning enough sitting behind their screens? Are our teams productive?

The other big issue is the ESG agenda. That's exploded, and it's probably about time because so many environmental factors are becoming incredibly important. Companies are scrambling to understand how they should represent themselves in this space because there are no standard measures for ESG around the world.

Bryant: So many issues are now being made the responsibility of companies — from ESG to employees’ mental health and well-being. Are we expecting too much of companies these days? What’s the right balance?

Cairns: We expect an awful lot from companies, and many of the things that we expect should have been expected from our governments, but the governments aren’t delivering. So that’s why companies step in.

When I was at Mastercard, we introduced global maternity and paternity leave everywhere in the world for four months — full pay for men and women and single-sex couples. That was, of course, beyond what many countries’ governments offered.

So yes, companies are stepping into that social space and saying, “This is what I’m going to offer my employees on a global basis, regardless of what their governments do.” There’s a lot of hope that industry will invest in things that will create the future that we need. But there’s still a tremendous amount to do.

Reimer: How do you, as a director, structure conversations to grapple with these big amorphous questions while also taking care of the core obligations of the board?

Cairns: You have to be very clear about how you’re going to set up all your committee structures to take deep dives on issues. For example, companies are now considering having sustainability committees that they didn’t have before. I’m a big fan of discussing issues in depth in expert groups and being very clear in board meetings that you have to drive to conclusions rather than just get updates.

The other key is to be able to pivot if you find that things are not evolving the way you expected. There is no point in spending time regretting decisions. The past is the past, and you may need to change and adapt.

Bryant: What X factors are you looking for in CEO candidates?

Cairns: I expect candidates to have a certain level of experience, intelligence, and financial acumen. So you’re looking for the qualitative aspects, such as how they deal with people in the organization. Do employees feel good about them, that they can trust them? Will they follow them?

And will the leader be calm in the face of so many changes across different environments? Will they trust people on their teams? You’ve got to get the right people in the right jobs and be willing to make changes if they are not the right people.

Reimer: When you give senior leaders mentoring advice, what themes come up most often?

Cairns: A key one is how they interact with their peers. People are often very good at understanding how they affect their own teams and how to manage up. But if you’re in a big matrix environment, getting along with your peers is the key to achieving things. You need things from them, but you have to have those conversations in the right way, in part by figuring out how you can help them be successful.

A lot of people don’t think like that. It’s not about telling people what to do. You have to learn how to make the broader team successful, get the best out of your peers, and let them get the best out of you. If companies can’t do that, they can be dysfunctional, and it really affects their performance.

Bryant: Who was an important role model for you, especially in this new portfolio chapter of your career?

Cairns: My mother really lived her life to the fullest. She would go dancing three times a week until she was 80, and the only reason she stopped was because she fell and broke her hip. She always was surrounded by friends and people who influenced her, and she enjoyed doing things. She set her life up so that she was constantly stimulated.

I try to do the same, and that’s why I like to stay busy. I find meeting new people, looking at new businesses, and serving on boards really stimulating. I don’t mind if I read thousands of board papers for that because that’s par for the course. I still manage to sail and travel around the world.

This interview with [Ann Cairns](#), former executive vice chair of Mastercard, on the new board agenda and other leadership insights is part of our [The New Director’s Chair](#) interview series, featuring conversations with business leaders about changing board dynamics in an age of disruption. [Join the conversation on LinkedIn.](#)



Adam Bryant
Senior Managing
Director and
Partner



David Reimer
CEO

