

This electronic thesis or dissertation has been downloaded from the King's Research Portal at <https://kclpure.kcl.ac.uk/portal/>



Governance of UK Pensions Schemes – The Impact of Socialisation on the Reproduction of Board Governance as Practice

Pober, Angela

Awarding institution:
King's College London

The copyright of this thesis rests with the author and no quotation from it or information derived from it may be published without proper acknowledgement.

END USER LICENCE AGREEMENT



Unless another licence is stated on the immediately following page this work is licensed

under a Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 International

licence. <https://creativecommons.org/licenses/by-nc-nd/4.0/>

You are free to copy, distribute and transmit the work

Under the following conditions:

- Attribution: You must attribute the work in the manner specified by the author (but not in any way that suggests that they endorse you or your use of the work).
- Non Commercial: You may not use this work for commercial purposes.
- No Derivative Works - You may not alter, transform, or build upon this work.

Any of these conditions can be waived if you receive permission from the author. Your fair dealings and other rights are in no way affected by the above.

Take down policy

If you believe that this document breaches copyright please contact librarypure@kcl.ac.uk providing details, and we will remove access to the work immediately and investigate your claim.

**GOVERNANCE OF UK PENSIONS SCHEMES – THE
IMPACT OF SOCIALISATION ON THE
REPRODUCTION OF BOARD GOVERNANCE AS
PRACTICE**

Angela Pober

**A thesis submitted to the Department of
Management of King's College, London for the
degree of Doctor of Philosophy**

Abstract

This thesis investigates governance in practice as evidenced by directly observed board room dynamics and first hand recollections of when continuity of governance is disrupted by the rotation of board members. There is parsimonious research into corporate governance as an act due to the difficulty of gaining access to the board room. My research is conducted on pension scheme boards as this is where I had personal experience of being a novice board member who found herself getting to grips with the board tasks *in situ*. As being a pension fund trustee is an important high-stakes role this research seeks to investigate how such governance boards ensure the reproduction of governance as newcomers and novices relinquish and take up a seat at the board. I investigate novices taking on a trustee role on a workplace pension scheme board, a role which is important as trustees oversee £1.6trillion of 12million peoples' retirement money. Yet throughout the UK, workplace pension funds are beset with problems such as growing deficits, regulatory intervention and a £100billion funding gap. The findings of research is important to both corporate governance and roles such as community led governance of hospitals and charities and schools where board members can be sought from the community at large.

To investigate the problem of reproduction of governance on the board during periods of disruption, I needed to understand what was going on within the boardroom during these periods which meant researching the dynamics of meeting that involved the board cohort and the novice and then to extend the research longitudinally to investigate their experience as they strove to become an integrated board member. There are several theoretical options to explore that span learning theory to expert theory, and extend out to understand how one becomes a board member as the governance process aims to remain stable where the theory development has focused on socialisation.

To get the of input that I required to prevent this study from relying solely on participants' claims of what they did I deployed a mixed method approach which incorporated original longitudinal journals and interviews from 5 novice trustees, 26 Elite interviews, and observations of novices in action on 2 pensions boards; as the analysis developed I sought additional data from publicly available board minutes to further explore and augment the findings of the discourse analysis.

The goal of this research was to find out how the rhythm of governance as practice is executed by a board as it withstands the disturbance of board members leaving and joining by investigating

the first hand and observed experiences of those involved in governance as an activity. My findings are that the results do not align with the linear nature of the theory of socialisation, the setting of the boardroom providing a more complex, changing and unstable influence on a novice's journey into trusteeship and knowing whether they have mastered the board tasks, processes and performance requirements to the maximal level. The thesis contributes to knowledge of good governance practices in a number of ways namely: 1. By suggesting enhancements to boardroom processes to improve socialisation practices, 2. Augmenting the theoretical framework of socialisation for a non-job-like role, and 3. Developing research knowledge on how to undertake board observations in a confidential business environment.

Table of Contents

Abstract	2
Table of Contents	4
Table of Figures	6
Table of Tables	8
Acknowledgements	9
Glossary	10
Chapter 1 Introduction to the Thesis	11
1.1 The Research Question	14
1.2 Research Objective	15
1.3 Contribution of my research	18
1.4 The Pensions Industry	19
Chapter 2 Literature Review	26
2.1 Theories relevant to Governance and Trusteeship	28
2.1.1 Learning Theory and Expert Theory	28
2.1.2 Role Theory, Identity and the Presentation of Self	32
2.1.3 Socialisation Theory and Research	40
2.1.4 Summary of literature review of applicable theories	50
2.1.5 Corporate Governance	53
2.1.6 Pension Scheme Board Governance	58
2.2 Empirical Research into Governance Boards	62
2.2.1 Corporate Board Research	62
2.2.2 Pension Scheme Board Research	63
2.2.3 Research into Board Members as an Individual	64
2.2.4 Limitations of Current Trustee Governance Research	65
Chapter 3 Methodology and Methods	67
3.1 Methodology	67
3.1.1 What my methodology addresses	69
3.1.2 Choice and Justification of Methods	70
3.1.3 Variables impacting the research	73
3.1.4 My Self-Development	74

3.2	Methods.....	78
3.2.1	Research Scope and Choice of Method	78
3.2.2	Participant Recruitment	80
3.2.3	Data Collection and Analysis	85
Chapter 4	On attaining Trusteeship and the Influences	102
4.1	Sociology of Socialisation in an Organisation	105
4.1.1	Socialisation Theory and Mastering Trusteeship	109
4.1.2	Contentions around the Theory of Mastering Trusteeship	113
4.2	Governing within a Trusteeship Structure	118
4.2.1	Board Structures and Systems	119
4.2.2	Power Structures, Alliances and Rivalries	133
4.2.3	Variables impacting the Power Culture of Pension Board	145
4.3	Governance as Practice – in a stable state	154
4.3.1	Paradox of Governance without Presence	160
4.3.2	Rationed Involvement	171
4.3.3	Participation, Contribution and Conflict	181
4.3.4	Hobbled Decision Making	186
4.3.5	Awareness of Own Limitations	194
4.4	Governance as Practice - in Transition	201
4.4.1	Controlling the Social of the Board.....	202
4.4.2	Controlling Board Decision-Making.....	218
4.4.3	Controlling Knowledge	223
4.4.4	Controlling Governance Prescience.....	234
4.5	Consequences of Limited Socialisation	256
4.5.1	Role Conflict	261
4.5.2	Role Ambiguity	262
4.5.3	Surprises	264
Chapter 5	Conclusion.....	266
5.1	Governance - what goes on around here?	269
5.2	Implication of this research on governance policy	273
Appendices		293

Table of Figures

Figure 1-1: Landscape for private sector pension provision.....	19
Figure 1-2: Assets held in UK Pensions Funds 2011, UK	21
Figure 1-3: Median household pension saving: by age group and earned income, 2008/10	24
Figure 2-1: Moderation of PsyCap in the socialisation journey	48
Figure 3-1: Sequence of Trustee Journey	68
Figure 3-2: Inter-relationship of Research Methods.....	79
Figure 3-3: Pension Fund Size overseen by my Elite Participants.....	80
Figure 3-4: Sources for Access to Participants	81
Figure 3-5: Seating arrangements for Board A Meeting 1	92
Figure 3-6: Seating arrangements for Board A Meeting 2	92
Figure 3-7: Seating arrangements for Board B Meeting 1	93
Figure 3-8: Seating arrangements for Board B Meeting 2	93
Figure 4-1: Aims of a Pension Scheme	105
Figure 4-2: Moderated Model of Socialisation	107
Figure 4-3: Moderating influence of a socialised novice	108
Figure 4-4: Jones' Newcomer Orientation and Socialisation process.....	109
Figure 4-5: Sources of knowledge.....	112
Figure 4-6: A Novice Trustee's Socialisation Transition States	113
Figure 4-7: Socialisation Transition States: study participants' experience	115
Figure 4-8: Socialisation Transition States: 'reducing' experience of the participants	116
Figure 4-9: Resetting of Socialisation Transition States.....	116
Figure 4-10: Typology of Participants' Mastering Trusteeship	117
Figure 4-11: Parties on the Board involved in Socialisation	119
Figure 4-12: Board System of Pension Governance.....	120
Figure 4-13: Inclusionary Domains and Boundary Passages.....	121
Figure 4-14: Operational System of Pension Governance	124
Figure 4-15: Board Group Substructures - examples.....	125
Figure 4-16: A Private Sector Scheme Governance Arrangement Change	126
Figure 4-17: Political nature of Trustee Boards	129
Figure 4-18: A Multi-employer Scheme Governance Arrangement of Board and Committee Meetings	132
Figure 4-19: Trustee alliances	135
Figure 4-20: Social Network of PhD Novices and Elites	138
Figure 4-21: Board A Person to Person Interaction	141
Figure 4-22: Board B Person to Person Interaction	143
Figure 4-23: Local Government Pension Scheme Boards Meeting Schedules, 2012	148
Figure 4-24: A £4bn Public Sector Scheme Governance Arrangement	149
Figure 4-25: A £4bn Local Government Pension Scheme Governance Arrangement	149
Figure 4-26: The reality of grasping and keeping the role: the Novice.....	157
Figure 4-27: The reality of grasping and keeping the role: the Specialist.....	158
Figure 4-28: The reality of grasping and keeping the role: the Experienced Person.....	159
Figure 4-29: Scatterplot of Attendance 2011-12 for 56 pensions panels.....	163
Figure 4-30: Knowledge shrinks when engrossment is no longer present	172
Figure 4-31: Board Meetings Person to Person Interaction	174
Figure 4-32: Board Meetings including group talk and distractions.....	174

Figure 4-33: Decision Making Process of a Trustee Board.....	188
Figure 4-34: Barriers to Novice’s autonomous participation in decision-making process	188
Figure 4-35: Typography of decision construction	191
Figure 4-36: Novice decision making actions and options – WAR.....	193
Figure 4-37: Maturity Model of Mastering Trusteeship	201
Figure 4-38: Recruitment Options of my participants	204
Figure 4-39: Pension Scheme Member Awareness of a Trustee Vacancy	206
Figure 4-40: Consolidated Journey experience of my participants	209
Figure 4-41: Individual Journey experiences	210
Figure 4-42: Rotation of Board Membership upon role relinquishment.....	215
Figure 4-43: Markers of Progress in Mastering Trusteeship.....	225
Figure 4-44: Novice joins the Recovery Plan Grand Narrative.....	226
Figure 4-45: Novice Sense Making and Board Sense Giving	227
Figure 4-46: Socialisation: Antecedents.....	235
Figure 4-47: Information Seeking Process	237
Figure 4-48: Pensions Governance Moderated Socialisation Model.....	244
Figure 4-49: Qualities demanded of the novice trustee ‘self’	259
Figure 5-1: Trustee Eco-System	269
Figure 5-2: Eco-systems of the Pensions Board	272

Table of Tables

Table 2-1: Summary of Top Socialisation Literature	44
Table 3-1: Cost of My Trustee Training.....	75
Table 3-2: Bales Categories for Observational Study.....	94
Table 3-3: Edelsky Categories of Interaction	94
Table 4-1: Typography of Novice Linear Transition States	113
Table 4-2: Paradoxical tensions of the Novice Trustee.....	114
Table 4-3: Political Attributes of Pensions Scheme Board Regimes	129
Table 4-4: Distal Outcomes.....	155
Table 4-5: Local Authority Pension Panel Minutes Corpus.....	162
Table 4-6: Absence from meetings 2011-2012	164
Table 4-7: Number of Novices and Absences	165
Table 4-8: Attendance of Novices and Incumbents is similar.....	165
Table 4-9: Year 1 attendance	165
Table 4-10: Year 2 attendance	166
Table 4-11: Board Attendance – Tower Hamlet Pensions Panel	167
Table 4-12: Tower Hamlets attendance compared to the rest of the Novice sample	167
Table 4-13: Scheme 1 attendance vs. other novices and total cohort	167
Table 4-14: Scheme 2 attendance vs. other novices and total cohort	169
Table 4-15: Board Observations in-meeting interaction of Novices on Boards A and B	176
Table 4-16: A section of data from Board A Meeting 1 - January.....	177
Table 4-17: A section of data from Board A Meeting 2 - May	177
Table 4-18: Board Observation of in-meeting interaction of Board A Meeting 1	178
Table 4-19: Board Observation of in-meeting interaction of Board A Meeting 2	178
Table 4-20: Board Minutable Comments over two years - Scheme One	182
Table 4-21: Minuted Contributions of Novice Trustees over two years - Scheme One	183
Table 4-22: Novice Trustee Experienced Stages of Transition.....	198
Table 4-23: Person Specification for RNIB Pension Trustee	207
Table 4-24: Scheme 3 - Board Member Rotation and Attendance 2011-12	215
Table 4-25: Scheme 4 - Board Member Rotation and Attendance 2011-12	216
Table 4-26: Scheme 5 - Board Member Rotation and Attendance 2011-12	216
Table 4-27: LGPS Board turnover over 2 years	217
Table 4-28: New joiners to 56 LGPS Pensions Panels over 2 years.....	217
Table 4-29: Missed meetings for 56 LGPS Panels over 2 years	217
Table 4-30: Non-Annual Recurrent Topics for Board Meetings.....	219
Table 4-31: Annual Standing Agenda Items – source: Novices’ Journals	219
Table 4-32: Board Member Training Topics, source: Novices’ Journals	223
Table 4-33: Interactional Adjustment Stages of a Novice Trustee	233
Table 4-34: Types of information sought by Novice trustees.....	242
Table 4-35: Metaphors used in the Discourse	249
Table 4-36: Adjustment Accelerators	252
Table 4-37: Coping Mechanisms for Under or Over Socialisation	254

Acknowledgements

I would like to acknowledge that this thesis would not have been possible without my study participants, particularly my Novices who, without meeting me, agreed to participate for 18 months and shared with me some of my most illuminating findings. One Elite deserves singling out as the broker who provided me with access for my board observations, without this help that element of this study would never have been done; no names but they know who they are and my deepest gratitude to them. I would also like to thank the three Chairs who, despite not having novices on their own boards went out of their way to broker introductions with other schemes which enabled me to sign up three novices. I also acknowledge the prospective Elite whom I asked for an interview but sent me a short email saying he had nothing he wanted to share – you were the only one to decline yet you continue to have much to share through the national papers. Thanks are also due to the pension social network site *mallowstreet* which gave me much needed information about how this industry works, and invited me to their events from which my network developed, and hence I obtained many of my interviewees.

A special mention goes to those who gave me insights and challenged my thinking, and this includes Simon Learmount from Judge Business School, University of Cambridge who gave me a clear understanding of the commitment over Japanese tea, and Larry Beeferman from Harvard Law School whose telephone call right at the beginning steered my thinking, and his relentless refusal to accept my writing until I wrote 'something worth sharing' with an audience of USA and Canadian pension scheme luminaries at his Harvard Capital Stewardship conference in 2013.

My proof-readers need to be commended for their resilience and speed of turnaround, they include: my mum and Ian Stevens. Finally, I would like to thank King's College, London for offering me this opportunity to do my doctoral research in board governance and how to get more people involved in all types of governance through better socialisation practices, an area I feel passionately about, and my initial supervisor, Professor Jill Solomon who saw merit in my research proposal and gave me this opportunity.

Glossary

AMNT	Association of Member Nominated Trustees
CPD	Continuing Professional Development
DB	Defined Benefit – a scheme arrangement
DC	Defined Contribution – a scheme arrangement
CEO	Chief Executive Officer
CND	Company Nominated Director
elite	A person who is renowned in the pension industry.
Elite	An elite (capital) taking part in this study
END	Employer Nominated Director
ENT	Employer Nominated Trustee
FOI	Freedom of information
FRC	Financial Reporting Council
ICSA	Institute of Chartered Secretaries and Administrators
Lay	Definition from http://www.merriam-webster.com/dictionary/lay - not of a particular profession; also : lacking extensive knowledge of a particular subject
LGPS	Local Government Pension Scheme
LDI	Liability driven investment
LPFA	London Pensions Fund Authority
MBA	Masters of Business Administration
MND	Member Nominated Director
MNT	Member Nominated Trustee
NAPF	National Association of Pension Funds
NED	Non-Executive Director
novice	A person taking up the role of a pension trustee who has never done the role of the trustee.
Novice	A novice (capital) taking part in this research
PMI	Pensions Management Institute
PPF	Pension Protection Fund
tPR	the Pensions Regulator
Section 179 (s179) valuation	To calculate the risk-based pension protection levy the Pension Protection Fund Board must take account of scheme underfunding. To obtain a consistent basis for determining underfunding, schemes can complete a Pension Protection Fund valuation (s179). This valuation will be based on the level of assets and liabilities for the scheme. The liabilities will be based on the scheme benefits taking into account key features of the levels of compensation paid by the Board of the Pension Protection Fund as set out in Schedule 7 of the Pensions Act.
SNA	Social Network Analysis

Chapter 1 Introduction to the Thesis

The primary reason for researching governance in the board room environment is that it is an area that is often under the media spotlight but is a closed environment only accessible to invited attendees. Governance has itself been under scrutiny as large company failures are being blamed on poor governance or even claiming that a company is 'ungovernable'¹. Research into corporate governance is concentrated on board effectiveness, but I am interested in how governance is reproduced when members of the board change periodically when the individual board member is made conversant with historical and current governance issues in preparation for decision making obligations when they are not experts and could be complete board room novices. The background to my interest lies in my own appointment into a non-executive director of a public sector pension scheme.

Upon arrival I received no training before my first meeting where I was under self-induced pressure to perform to the same level as the incumbent board members². I had wanted a role additional to my day job so that I could use my skills and experience 'giving something back' to society. I had never been on a board before and I had never been a trustee (or equivalent of) so I was a novice on two counts. The pension scheme executive did provide me with a pack of papers, the details of the first meeting and a welcome letter, but I had no other communication with them, nor did I meet the person I was replacing on the board. My liminal experience in that first meeting was to make my own way into a full boardroom, find my name plate showing me where I would be sat and I introduced myself to those sat either side of me and the meeting started. At this first meeting the board discussed the investment strategy for the £4billion pension fund, the asset allocation, the budget which the Mayor of London would be signing off for the coming year 2010 and the commercial activity which the organisation did for other pensions schemes. I followed what I could, but despite spending several evenings before the meeting reading the 2 inch thick pack of papers I did not make any substantive comments, I certainly did not merit a mention in the minutes. What struck me was that I, a complete novice, was an equal on the board making decisions on a £4billion portfolio of other peoples' money, and no-one seemed to have been concerned with making sure I was prepared to participate, nor was anyone concerned with whether I contributed. I wondered whether this experience was a quirk or if it were

¹ Euan Sutherland on Co-Op Group March 2014

² I was not a trustee as this role was on a statutory scheme not a trust based scheme which is the normal legal entity for private sector workplace pension schemes.

more widespread, not just for a pensions trustee but for anyone who took on extra roles outside of their main role, and if this was the case then how did governance continue to function when there was a changing of the guard.

The relationship between individuals and the established social structures that become associated through free choice, such as taking on important extra roles, is fertile ground for social science research. This area of research becomes important in the discussion of established associations between individuals that form a group, as distinct from a team, that have to reform after a disruption to their group's composition. When the association is placed into a context, such as where people are tasked to manage money, in particular other peoples' money, then research becomes interesting as this is a high stakes role. In my research this context is that of the boardroom of a workplace pension scheme as I was able to gain access to this setting even though to date this setting has seemingly been off limits to academic researchers due to issues of confidentiality and nascent research interest in these forums; despite the £billions they invest. To overcome the lack of access, researchers have instead used secondary data as proxy evidence for successful governance replication as a stable state entity in terms of board performance and associated dynamics. The lack of first-hand observations of governance in action after a period of disruption caused by newcomers and leavers, forces researchers into using *post hoc* personal narratives of memories of induction and mentoring, from which they have created generalisations of rules that attempt to explain contemporary phenomena as evidence of attempts of governance replication having taken place and what elements of socialisation are involved, if any.

I attempt to fill the gap of real-time research into an individual's experience of entering an active governance system and how they get up to speed and settle into the group as it regenerates itself upon the arrival of a novice trustee by exploring this one profession, pension scheme governance, as I had access to these boards. A novice is one who has never done the role before, who is most likely to be a lay³ trustee such as a scheme member nominated trustee (MNT), but could also be an employer (or company) nominated trustee (ENT); in this thesis I shall use MNT and ENT to also mean trustee 'directors'⁴. The definition of 'novice' differs to that of a 'new' trustee who may be new to that scheme but has previous experience of being a trustee. The intention is to show

³ See glossary – 'not of a particular profession'.

⁴ Trustee title is dependent on legal structure of the scheme.

how the objectives of the scheme and their governance structure is, or is not, influenced by or dependent on the socialisation process of newcomers, as the board strives to sustain the viability of their scheme and pay monies until the last pensioner dies. If trusteeship is considered a profession or a practice area, there is no mandated or legislated knowledge or training that trustees must complete in order to demonstrate competence, relying on soft law or generic understanding and observation of good practice to suggest how to operate as a trustee. In learning the ropes the novices may at some point participate in or contribute to the construction or reconstruction of the board structures and the way governance is enacted; and I wanted to discover what that point is and what triggered mastering trusteeship, if it was mastered at all. This differs from professional boards where board candidates may have been groomed to a board position as part of their career development, therefore having been pre-socialised into the group before formally joining it. A trustee, particularly a MNT, may have no such opportunity and arrives without having been primed.

There are five chapters in this thesis. Chapter 1 summarises the need for this research into taking on a governance role for the first time and I explain why I have chosen the pensions environment and board room as the context for the study into novice socialisation.

Chapter 2 reviews various social theories that could be applicable to researching how governance as a practice ensures its stability in the light of disruption caused by individuals entering or leaving the Board. The anthropological perspective on the practices of maintaining a functioning board group in times of change are critically analysed with the intention to unpack contemporary sociological theory one level at a time in order to set the foundation for the rest of my thesis findings and discussion. I frame the most applicable theory in the context of literature on corporate governance as there is more material in this stream than the parsimonious research on pensions governance.

Chapter 3 describes the methodology and methods, and the constraints I faced to reach the populations of participants and my personal journey in conducting this research, also mentioning research quality, reliability and validity for all the methods used, as well as ethical considerations.

Chapter 4 describes the findings of the reality of the reproduction of pension scheme governance through a theoretical lens as experienced by novice trustees and industry Elites. The analysis is approached from the perspective of the Novices' experience over 18 months of their board term and the views of Elites in the pensions industry, triaged by my own observations of a pension

board in action in meetings. I augment the established theory with my findings that I divide into an assessment of the structures of governance, the processes of governance and the impact of board member churn on the practices that are assumed to make up the concept of governance.

Chapter 5 draws together conclusions and my reflections on the reproduction of governance in pension scheme board and its applicability to corporate governance, the policy implications of the findings and suggests ideas for further research into governance as practise, not just on pensions boards but on other boards particularly corporate and those on public sector and community-led governance roles.

1.1 The Research Question

Pensions schemes are where workers' capital is invested and the trustees of the scheme have a single shared objective - to ensure there is enough money in the fund to pay the last pensioner until they die. The Boards are the entity that ensures this remit is fulfilled and the Board needs to govern the scheme and oversee the fund irrespective of the knowledge and understanding of the Board members. In addition, trustee boards are not stable entities and at times need to reform as exiting trustees are replaced. As a portion of the Board can be MNT, and may be new to the role, a novice, then the fiduciary governance objective must be maintained despite the new comer never having done the role before. The problem of a Board experiencing disruption to its stability that could impact its duty is an event that does occur but is unexplained by current theories when taken in isolation. This phenomenon of reproduction of governance via the reproduction of the boards, by way of periodic incorporation of new members when the new member has yet to fully become a member, needs investigation to explain its meaning, nature, and the challenges that constitutes this interdisciplinary theoretical problem. The role of a trustee commences instantly at the first meeting and to be effective from the first meeting they need knowledge and information. Therefore, my research explores pension boards and how tactics and process of becoming a member of a Board aligns to our current understanding of how governance is reproduced when faced with a period of membership transition. Pensions provide the last, and lasting, link to somebody's working world, it is the semiotic culmination of all that was work, and trustees of this traditional nexus between work life and retirement life are rarely at the beginning of their own work life, they are normally experienced or seasoned workers themselves, and this experience is brought to the role of trustee. Board roles and socialisation is an area of governance that academics have not yet explored together and I want to shine a light on whether the way this

happens today in one practice area, pensions boards, achieves or does not achieve the desired theoretical and duty-aligned outcomes for the novice and the other board members.

The following research questions were posed:

- How does governance remain stable and continue when disruption to membership and practice occurs?
- What practices does the incumbent Board members deploy to assist the novice to get to know what they need to know to become a member, think like a trustee and act like one
- What processes and transition stages evidence the progress a novice makes from being new and bewildered to becoming an influential the board member?

1.2 Research Objective

The aim of my research is to explore how the practices of a governance board replicate themselves and how this may influence the novice's governance experience meeting by meeting. Board-led governance activity is a periodic occurrence and the newcomer has their own motivations and meanings which may differ from the incumbent board members, my research delves into these relationships and practices that embrace the high stakes role as the role-holder has to do the role and understand it in parallel. I began with discourses of the lay or novice experience, as opposed to that of an 'expert', in the quest to use experience rather than evidence or opinion to establish whether the academic frameworks that are dominant in the field of 'what is going on around here?' are applicable to the governance and governing boards.

In modelling the specific institutional context of a pensions board I could show what where the enabling tactics of governance replication as practice, and look to the theory to determine how applicable previous empirical research was within this live board data. I rely on subjectivity and affectivity, as opposed to objectivity and rationality because I wish to research reality as observed or recalled rather than use a proxy measure for governance-role socialisation such as gender or tenure. This study was therefore trustee-centred rather than board group-centred, co-constructing the model in the contextual views of those whom they interact with, which meant that I needed to research the reality of the individual participants. As there were no studies that attempted to link

the reproduction of boards and an individual to governance-as-practice I believe I am entering a new area of governance research.

My position in this research is anti-positivist, reflexive and hermeneutic. So, rightly or wrongly, I have gone with what my Novice and Elite participants relay as their experiences without me acting as the gate-keeper who decides that an outlier is not relevant to the study, here the mysticism of governance as it is socialised to a newcomer is investigated without researcher-imposed boundaries. I have not put my personal spin on their messages nor have I drawn generalisable conclusions that everyone has an experience like these ones. My role was to get the stories out of the participants without the risk of emplotment and filtered consciousness as I explore their identities as a trustee.

My study uses three main areas of data to model the Novice's journey as they 'became one', a trustee and member of the board group. Firstly a longitudinal study was set up to capture the experiences of people who were brand new to the role of a pension trustee, these people have never held such a position before, and what I asked of them was to commit to submitting on-going journals of their experience over 18 months, then in the intervening period I interviewed 26 industry Elites about their perception of the reality of a novice trustee, and finally I observed novices in action on two boards to triage the data gathered in the first two methods.

Delimitations and limitations

This research does not question whether the board, as a governance structure, is the appropriate form of governance for the pension scheme and their membership, but the findings question elements of accepted governance practice. Where an individual pays into a personal pension they have a bipartite contractual arrangement with a financial institution, this type of pension is also not part of my research.

Novice trustees were recruited and I followed their progress over 18 months of their initial tenure on a board, and this research is therefore limited by the breadth of issues a trustee will have to deal with in that period, for example, there may or may not be a triennial scheme valuation. The duration of the longitudinal study is limited by what can be realistically achieved and how many board meetings were scheduled before my write up needed to commence to meet the PhD submission deadlines. This same issue applied to gaining access to boards to observe them, it

took two years to achieve and meant that I observed two meetings for each of two different boards, which was half of one year's worth of meetings.

This study does not assess the participants in the study or judge their actions in a comparative way to any academically or industry defined best practice; the objective is to discover what is done rather than what should be done. The fact of their appointment satisfied the presumption that they were capable to perform according to common industry practice. My resulting description does not determine a normative review of what trustees do, but considers in detail what they do actually do to ensure governance is reproduced.

1.3 Contribution of my research

My contribution to board governance through the exploration of how a board replicates itself during occasions of role relinquishment and new member arrivals in the context of a pension scheme board is the discovery of the *sui generis* approach taken by board groups to the maintenance of governance as a practice with little that links the minimisation of disruption to active pursuit of governance stability. Having understood the importance of my own participants' claims regarding instant in-meeting performance, to demonstrate governance or trustee-like behaviours, I defined the facets of such 'instant' governance performance in terms of maintaining the overall governance mandate of the board, namely the decision making process regarding millions or billions of other people's money.

In keeping with the need of King's College to produce socially useful research, I aim to reach a conclusion about whether first-time governance role-holders can be expected to master their remit, in the case of my study this is a pension fund trustee, I aimed to shed light on how one gets to understand 'how things are done around here?' The contribution is a conceptual model of the novice trustee's experience of being socialised and what they think they need to know to do the role, as embedded within the pensions scheme processes and practices and framed by socialisation theory, but aiming to be generically applicable.

This study will be of interest to scholars of behavioural theory, corporate and institutional governance and policy makers who focus on the human aspects impacting governance outcomes. There are other roles in organisations, particularly public sector and not-for-profit that require individuals to take on mandates, as the pensions trustee has to, where the management of money is involved. These governance roles include charity trustee, foundation trust hospital governor and borough councillor; each requiring no prior experience and some sort of socialisation to acquire knowledge to do the job of looking after, or spending, other people's money. Yet, I would also argue that my findings are also relevant to the corporate world where new non-executive directors (NED) to a board may be taking up their first NED role and the same socialisation considerations apply in this context.

1.4 The Pensions Industry

A pension scheme is an arrangement to provide benefits, of a financial nature, on retirement to a membership cohort. Of the various types of pension schemes the one I am concerned with in this research is a workplace occupational scheme providing benefits for one or more employees.

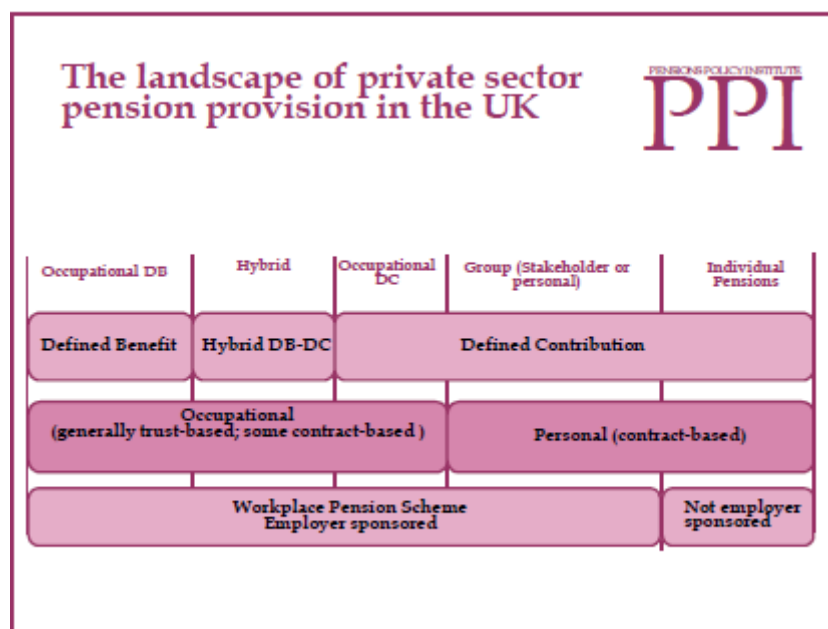


Figure 1-1: Landscape for private sector pension provision

Source: Pensions Policy Institute (2013b)

In the private sector such schemes have a governance structure of trustees, and are governed by trust law namely the Trust Act of 1925, along with the Pensions Acts. The public sector also has its own schemes, with similar objectives, but they are formed under statute, so do not come under trust law. However, the governance of funded schemes, such as the Local Government Pension Scheme (LGPS), is similar to the private sector in that a group of individuals make decisions on behalf of the membership of the scheme regarding investment, finance and administration. Governance under trust can look after both defined benefit (DB), such as final salary or career average schemes which pledge to pay scheme members a known fixed annual pension based on a formula influenced by length of service in relation to the last salary earned. This regime of trust governance is also applied to schemes classed as defined contribution (DC), also known as money purchase schemes as the benefits are determined by the contributions paid, the investment return on those contributions and the type of annuity purchased on retirement. The pension fund holds the contributions made to the schemes, and the assets that it

accumulates, and the proceeds from that fund provide the benefits to the members during retirement.

The assets may belong to one or many schemes, for example in the case of the LGPS, a single scheme, the assets are invested in a number of funds and each fund belongs to a separate group of members in the scheme, such as local authorities in the UK, but each group's fund abides by the same single set of rules. Figures differ, but according to the Purple Book 2012 there are 11.7million members in the 6,316 DB schemes that make up its dataset, whilst the Pensions Policy Institute (2012) (PPI) reports 28,810 open private schemes out of 54,110 in total which includes closed, frozen and schemes being wound up, with 8.2million active members of occupational pension schemes down from 9.2million in 2006, and an increase of 0.4million of preserved pensions entitlement, in 8,490 DB schemes, 38,380 DC schemes and 850 sectionalised schemes that are part DB/DC. UK pensions boards, as at 31 March 2012, were collectively discussing s179 basis of valuing liabilities totalling £1,231billion on the s179 basis, and £1,702.6billion on a full buy out basis, an aggregate s179 funding position of a deficit of £204.2billion, the aggregate full buyout position being a deficit of £675.8billion, and a total deficit on a s179 basis, for all those schemes in deficit was £231.3billion, total deficit on an estimated full buy-out basis was £677.3billion; all figures being worse than the previous year with an estimated 5,433 schemes (85%) in deficit as at May 2012. These are large numbers for a lay novice trustee to comprehend in their own scheme's situation as they join the board for their first meeting.

In effect, pension scheme trustees hold the pension fund assets for the benefit of the pension scheme's members, see Figure 1-2. The UK has over £1.6trillion of assets under management in pension funds which is 9% of the world's total, and is 135% the U.K.'s GDP; within the public sector there are nearly 100 local authority funds each doing the same task, with around 115 participating employers looking after a part of the £148billion LGPS (as at March 2012), and managing a collective deficit of £80billion over a 70 year time horizon for the 4.6million scheme members, this having dropped by 4% since 2008, whilst the number of deferred and pension members has increased by 28% and 21% respectively, and by the end of the decade the funds are predicted to be in negative cash flow (Napf, 2013:9). The four largest public service schemes, the NHS, Teachers, LGPS and Civil Service pension schemes, account for about 85% of public service pension scheme members, others include the unfunded Police, Fire Service and Armed

Forces which are 'pay-as-you-go and do not have governance boards. For the funded schemes if annual returns from the investment portfolio intended to fund staff retirements falls short of the fund needed for these payment promises, the employer is obliged to make up the difference. In the case of the LGPS the employer is ultimately the taxpayer, in the private corporate sector it is the responsibility of the employer.

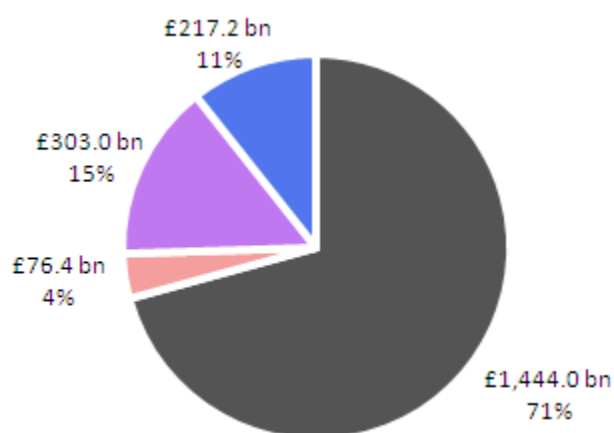
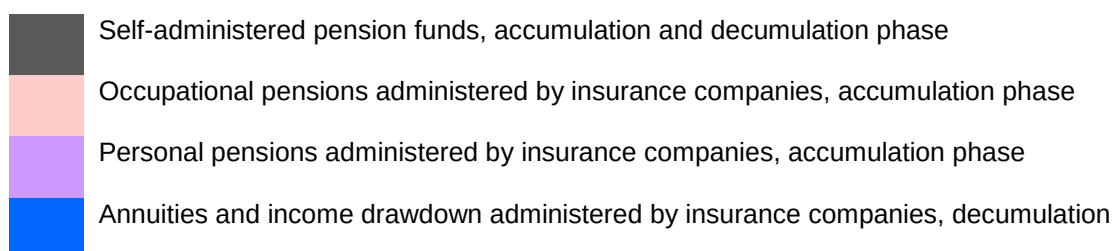


Figure 1-2: Assets held in UK Pensions Funds 2011, UK

Source Office of National Statistics



However, all these large figures need to be brought back to earth with the reality of what a pensioner can expect from their pension, according to the PPI a single pensioner's mean weekly pension is £128 with a median of £81, and for couples the mean is £244 with a median of £172 at 2010/11 prices. Here resides the ultimate role of a trustee and anyone in the pensions industry, to protect pensions and the dignity of people in retirement, without forcing them to fall-back on state benefits in old age.

Pension trustees

The trustees' minimum duties and powers are outlined in legislation and are found specifically in the scheme documents, such as the trust deed and scheme rules. Key legislation includes the Trustee Act 1925, the Trustee Investments Act 1961, the Pensions Act 1995, 2004, the Welfare

Reform and Pensions Act 1999 and the Child Support, Pensions and Social Security Act 2000. The Pensions Act 2004 change the shape of trustee boards, since then one third of the trustees must come from the membership of the scheme. These MNTs could be blue-collar or white-collar, current 'active' members or from the deferred or pensioner communities. The Pensions Regulator (tPR) website states the types of powers available to a trustee:

- Acting in line with the trust deed and rules
- Acting in the best interests of the scheme beneficiaries
- Acting impartially
- Acting prudently, responsibly and honestly, and gives
- The definition of the trustee's powers and discretionary powers

Trustees have a fiduciary duty to put the needs of the scheme and their members and beneficiaries first. In the case of the public funds this includes the taxpayer, yet although UK legislation defines a trustee's responsibilities, there has not been any legal action taken against UK trustees who have not fulfilled the above responsibilities despite the deepening cumulative funding gap of more than £100billion (Pensions Policy Institute, 2013a)⁵ and a number of funds entering into the Pension Protection Fund (PPF). As one of my Elite participants, who had once been a novice, said:

'I was 36 and I got that immediately. I really got the responsibility.... I really care about that millions of people have their DB pensions at risk. It makes me so cross that the pensions industry say DB pension schemes are dead as if that is the end of the story. I am a DB trustee, and we have to fight to keep these things going.' E08

As pensions seize more mainstream media column inches because of large deficits, ramifications of employers taking contribution 'holidays' during the 1980s and 1990s⁶, the high cost of de-risking, complex hedging instruments, and with the shift from an Human Resources focus to a financial one, trustees are finding that the remit they cover is getting broader and more technically complex than tPR guidance alludes to, or what they discussed at the interview. There is a need to demonstrate transparent and traceable governance mechanisms where accountabilities for decisions made can be subjected to audit to minimise the risk of legal challenge trustees need to

⁵ Deficit figures differ depending on the calculation method being used.

⁶ A holiday is when the employer stops paying in contributions to a member's pension as the scheme is in surplus

demonstrate competence and capability; or increase their personal liability insurance so they are not personally liable for a decision that proves fatal to the fund and thus the members' pensions.

Trustees of DB occupational schemes have to pay out benefits, based on the rules, even if the scheme is calculated to be in deficit, so the trustees are tasked with ensuring that enough assets are accumulated in the schemes to cover their future liabilities, in addition to prudent treatment of any current cash inflows. The industry aspires that pension schemes in deficit should have glide paths to full funding of a period no longer than 20 years, ideally not a rolling plan of a never-ending 20 year period which pushes the liability gap reduction onto future generations of employees, or in the case of the LGPS the taxpayer not yet born, the accountability for the recovery plan and the management of the pension scheme falls on trustees. The trustees are accountable for investing the contributions received from the scheme members and their sponsoring employers which go into the fund. The difference between DB and DC occupational schemes is that although the latter is also an investment via a pension fund the final 'pot of money' that an individual will have upon retirement is determined by only the contributions paid into the scheme and the investment returns, after charges, made by investing the contributions in the pension funds; as there is no promise to pay a defined sum; DC schemes do not have funding shortfalls or deficits.

A taste of the complexities that await the novice include being concerned with meeting the scheme's obligations, the liabilities, when they fall due. A deficit results when the liabilities exceed assets which could be a result of market movement or poor trustee investment decisions, and in a DB pension scheme the sponsoring employer(s) usually increases contribution levels to fund the gap. However, if the situation becomes serious and irrevocable the scheme may move to being accepted by the PPF. An excessive surplus is equally not in the trustees' interests, as has been shown historically, when the pension assets exceed liabilities, as it is quite tempting to the employer to take a break from contributing to the fund - referred to as a contribution holiday. The trustees' job is to agree the assumptions that need to be used in valuing not only the assets but the liabilities. These assumptions have to take into account longevity as this influences the calculated time a retired member, and possibly also their beneficiaries, will need to be paid, and this includes pension increases each year, contributions and investment returns. These Technical Provisions, the measure of liabilities, vary across schemes because the discount rate that is applied is agreed between the employer and tPR. To a novice trustee in their first meeting they

will be listening to advisors speaking on the above matters, having to discuss, and maybe debate, options, and they may have to make a decision based on their comprehension of what they know and have been told in the meeting; so, in this context, my research investigates how well the socialisation process and tactics enable the novice to take part in the governance agenda.

The importance of this agenda to employees and pensioners concerns what money, as a pension, they will get to live off in retirement, as one of my Elite participants said:

‘When you are dealing with large numbers and it is all washing around, one of the things we as trustees can lose sight of is that there are people at the end of this. That it is not just a financial game and that there is a human experience. You can sometimes lose perspective that there is a real person at the end, a real consumer and actions have a real effect on their lives.’ E07

A further issue emerges around the intergenerational divide whereby pension promises made to groups of people years, if not decades, ago for pensions they are now collecting or will collect shortly, but cannot be funded out of the assets currently in the fund, means that future generations will need to plug the gap by paying into those same DB schemes. But for this model to work contributions are needed and current figures show that people have reduced the amount they put into pensions when younger, see Figure 1-3, which means that the funds’ assets may have to be liquidated to fund pension pay-outs as the fund goes cash flow negative. The trustee needs to ensure that the long term DB promise can be met by the fund and therefore needs the skills and knowledge to make appropriate and well-judged proactive decisions.

Great Britain. £ pounds

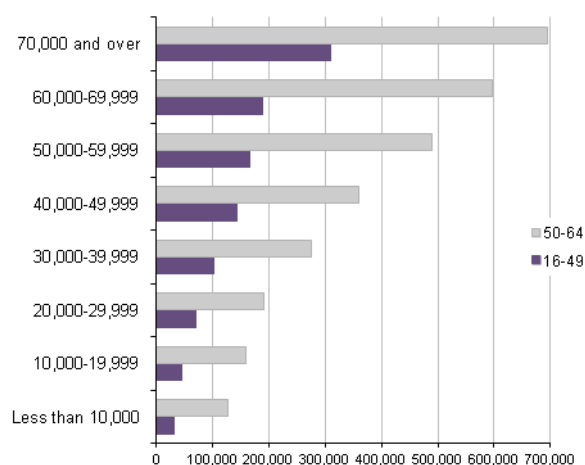


Figure 1-3: Median household pension saving: by age group and earned income, 2008/10

Source: Wealth and Assets Survey, Office for National Statistics in The Purple Book (2012)

Finally, trustees rely heavily on a complex nexus of service providers and advisors, upon whom they have become increasingly dependent to deliver the complex array of services required to the pension scheme members. The oversight and stewardship of this 'ecosystem' needs to be fit for purpose and within the bounds of the laws, according to the trust deed and rules and in the best interest of the membership; and the novice needs to get to know how it works. Yet trustees operate with a degree of secrecy, such as their board meetings are private and closed to the scheme membership, and the minutes are not always published on a website but may be made available if requested, meaning there is an opaqueness regarding substance if not of form. The board ecosystem needs to be reliable and trustworthy, where risks are managed and the members' assets are being protected from misappropriation and malfeasance, general poor administration and poor governance. This is the world the novice trustee enters. Making judgements about the quality of socialisation into the trustee roles in UK pension scheme boards is really hard because the data is so difficult to get, as is access to observe a novice in action at a board meeting. This provides researchers with issues of access and confidentiality, and gaining access was the biggest problem I had to overcome.

Chapter 2 Literature Review

This chapter is thematically organised and contains a systematic review of theoretical and empirical scholastic literature that progressively narrows as recommended by Hart (2005), starting with a broad review of a number of relevant theories. These include Socialisation, Learning and becoming an Expert, as well as Role and Identity Theory, all of which could have been the dominant theoretical framework underpinning my investigation. I then review corporate governance literature where it is linked to these theories and finally narrowing down to find literature and research that is specific to my research question.

This first section critically reviews each of the theories in organisational contexts, as opposed to broader societal research, and I have reviewed both empirical and theoretical papers as guided by what was available and chosen, other sources include peer-reviewed journals, and industry and applied books and commissioned reports, the empirical section includes a critical appraisal of methods previously employed. The themes helped create connections in integrating theory and practice that helped in determining the gap in the research which informed the direction of my research question, and the methods I would then choose to deliver an accurate assessment of how governance replicates itself when the membership of a punctuated high stakes role is disrupted.

What I found was that there is little in the way of applied theory regarding empirical board room research that comes from anything other than proxy-based research based on secondary data, not just in a corporate setting but also in a pensions board room. It appeared to me that the research done to date had avoided finding or analysing the complexity and ambiguity of the reality of governance that could be hiding if one looked for it. I reviewed the theory, sourced using electronic means, from original thinking to the latest contributions and I determine the main theorists and researchers in this area. This section reviews the momentum of cross-discipline academic interest and I uncover where the socialisation literature does, and does not, apply to Board practices. Secondly, I review the key writers exploring the theories specific to roles in board governance, mainly from corporate governance, where the most research has been done.

Thirdly, I identify research in pension scheme governance to gauge how much of it has been dedicated to governance practices and their continuity in times of disruption as members come and go, and what is the current academic focus for pensions and any ideas and debates

surrounding the effectiveness of their efforts. This includes reviewing the empirical approaches favoured by the key researchers in the behavioural aspects of board governance, their methodological assumptions, the procedures, tools and techniques and what they have identified as the key concepts, variables and factors, and whether they agree, or disagree, with each other regarding key aspects of governance replication.

The literature review aims to provide a means of mapping out the most appropriate theoretical and methodological structure of the current knowledge on governance stability in the context of board roles being relinquished and acquired. This informed my understanding of gaps in the theoretical framework, enabling me to demonstrate how my research could contribute to academic knowledge and theorising.

The internet was used to search using key words such as socialise, learning, expert, expertise, role, trustee, pensions trustee, trust, temporary teams, small groups, networks, stewardship, governance, corporate governance. I used EndNote as the bibliographical and citation software, OneNote to store notes in a folder structure and Nvivo to code the texts, in the past this would have been done using a manual card indexing system.

Literature Search Omissions

Following advice from my Supervisor, the literature review will not cover any other form of lay governance model, as this would have over-extended the boundaries of my research in the time available. The literature review is also constrained to the interaction a novice trustee has as they develop into the role, and does not review the impact of agents and advisors as influencers, as this would detract from the research question.

2.1 Theories relevant to Governance and Trusteeship

2.1.1 Learning Theory and Expert Theory

Consider the position a novice is cast into as they take on the role of a pension scheme trustee, they may not be knowledgeable about pensions, or their own scheme and its governance arrangements, or the pensions industry, be it investments, financial audit or administration. Yet, the word 'amateur' is never used in connection with their being cast into this role. If they are not amateur trustees, and the pension scheme membership, those with the invested savings, sees no difference in high standards and expected results from the lay board member, for example the MNT, then they have to be 'professional', not 'lay'. To attain the high standards required to make decisions they require technical and practical knowledge, as there is no excuse for not knowing just because one is 'lay', rather than experienced or professional. Learning the component parts of the role, such as the elements that make up the agenda, is not an end in itself, the end is the ability to make reasonable and justified decisions about someone else's money. According to Shulman (2005a:3),

'A professional is not someone for whom understanding is sufficient. Understanding is necessary, yes; but not sufficient. A professional has to be prepared to act, to perform, to practice, whether they have enough information or not.'

He goes further in stating that not everyone is cut out for a particular role,

'...professionals not only have to understand and perform, they have to be certain kinds of human beings'.

Yet Hodgson (1997:675) refutes the notion that there is a 'blueprint' to pick up and transfer, and is in agreement with Guy Claxton that there is a need to learn, and to learn to be cognisant once one has been made aware that something exists and this starts at school in preparation for later years (Claxton, 2000, Wells and Claxton, 2008).

The available options for learning the ropes have been noted in Government reports as being mainly informal, the Myners Report investigated trustee training, and highlighted that training needed to be adequate and delivered through the appropriate means, and made available at the appropriate time (Horack *et al.*, 2003). My Novices' experience of knowing what ropes they needed to learn to be able to do what the commentators were stating, meant they needed to know things, as commented on by the Trade Union,

‘to ensure that they have the competence, and the self-confidence, to be able to carry out their duties and manage their relationship with their professional advisors.’
(Unison, 2006).

The interest in educating trustees who are accountable for the stewardship of workers’ capital is a global one, where country based Unions have joined together to develop Capital Stewardship Programmes that transcend boundaries, citing that,

‘Education builds the capacity and confidence of trustees to have a voice in the governance of the companies in which they invest and in the actions of the investment managers they hire.’ (Committee on Workers’ Capital, 2013).

Taking account of the above comments there is no indication that learning has an impact on the continuity of governance because the focus is on decision making, which may imply governance practices but this is not explicitly referred to. My analyses of the data of how lay novices, not professionals, were readied to act, perform and practice, and by whom, would stop short of assessing whether this was deemed sufficient to be considered a learned ‘member’. Complete possession of ‘membership’ may be defined as when a novice demonstrates they could apply learning to, and make, decisions irrespective of information quality and availability that prove to be the right decisions in the term that decision covered – medium to long term.

What gets called ‘trustee training’ does not always have learning objectives associated with the instruction, so is actually a presentation for absorption rather than application. One aspect to consider, according to Griffin et al. (2000:462), is the ‘long-term effects of the use of ineffective socialisation tactics’, which could be the giving of inappropriate, overly detailed, or overly simplistic insights into the nature of trusteeship which does not assist in maintaining the governance practices as they were before the disruption occurred. However, the defined scope of my study prevented me from exploring this avenue further. My research was limited by sample size yet the data was analysed in line with the principles of research conducted by the Carnegie Foundation, where they are concerned with enabling a human entering a profession to ‘think like one’, whatever that ‘one’ may be (“Carnegie Foundation for the Advancement of Teaching”, 2013):

‘Curriculum: How does the formal and informal curriculum support the professional development of knowledge, skills and professionalism?

Pedagogy: What teaching/learning methods facilitate learning of knowledge, skills and values in clinical education?

Learning: How do students/residents learn to think, perform and act like a [trustee]?
What are the common struggles and transitions [encountered in becoming a trustee]?

Assessment: How are the knowledge, skills and professionalism of [trustees] assessed?

Context: How are current [educational] and [board] environments affecting teaching and learning for [trustees]? What should [trustee] education be doing entirely differently?’

The above became my analysis criteria for the data gathered from the Novice trustees and the industry Elites. Yet not achieving a level of predetermined, and easily observed competence does not impact the tenure of a person on the board as they transition from silent novice to influential contributor, they remain in role until the end of their tenure or until they decide to relinquish the post. This is despite the Regulator’s website stating:

‘Failure to meet appropriate standards of expertise: Trustees that repeatedly fall below the appropriate standards of knowledge and understanding required may be considered for prohibition, particularly if no attempt is made to remedy the situation...’
(The Pensions Regulator, 2012a)

Although tPR has:

‘...no plans for any qualification based on the indicative syllabus to be mandatory or to become a regulatory requirement. Indeed, there is nothing in the legislative framework which would allow the regulator to do this.’ (The Pensions Regulator, 2012b).

This means that if a person, in the role of a trustee, does not develop their cognitive, practical and moral understanding, then they may be serving scheme members as a trustee without being able to think like one or perform like one, or even do so in a responsible and ethical manner, which calls into question the impact on governance practices. Shulman (2005b:52) looks at “signature pedagogies of the professions”, where teaching is distinctive to that profession alone, with a thread that continues through the curriculum until one thinks like ‘a trustee’, and where the teaching is pervasive across institutions and courses. He comments:

‘Signature pedagogies have become essential to general pedagogy of an entire profession, as elements of instruction and of socialisation.’

I note that he did not mention andragogy when he recommends that,

‘...novices are instructed in critical aspects of the three fundamental dimensions of professional work – to think, to perform, and to act with integrity.’

Kahneman (2003) put forward system 1 and system 2 thinking of the two cognitive states of intuition and reasoning. My data shows that novice trustees frame the environment that they have just entered into from an intuitive perspective, but depending on the gravitas of the decision that they have to make they begin to rely more and more on reasoning based on reference information. Without reference points (note the plural), intuition is vulnerable to obfuscation when faced with a persuasive argument from a trusted source such as an advisor, and the trustee may follow the leader when it comes to voting on a decision, as they cannot rely on Gestalt principles to draw from, because they would not have experienced having to make such a choice before.

There are other professions where lay people become members of a Board or Panel and, in contrast to the expectations placed on pension scheme trustees, where training for knowledge and scenario based discussions simulate situational decision making to provide a person with a practice run at doing the role before sitting for the first time. Lay people are to be found doing the roles of church warden, magistrate, hospital and school governors and charity trustee, as well as on the disciplinary panels that have the power to withdraw the Fitness to Practice Certificate for professions, such as the General Medical Council, the Dental Council and the Council of the Inns of Court – Bar Standards Tribunal. All of whom aim to protect the public from professional misconduct. A neophyte to one of these panels will receive training that is 'signed off' before 'sitting', followed by on-going training⁷. Pension Fund trustees do not have a formal structure framing their 'profession' except the Pensions Management Institute (PMI) which has powers to remove a trustee from its register, if one were on the register in the first instance; and tPR which can prohibit a person from being a trustee to protect members' monies.

Expert theory in terms of gaining expertise in a role could have been applied to this research but the difficulty comes when my participants hail from very different backgrounds and when they come to the board they are not practised in trusteeship. There is no school of trusteeship and no formal training, or education that confers graduate status upon an individual attaining trusteeship, I took the view that the length of time available to me to do this study would not permit me to

⁷ Lay positions' training [Online]. Available:

<http://www.magistrates-association.org.uk/training.php>

<http://www.judiciary.gov.uk/training-support/judicial-college/how-the-judicial-college-is-governed/magisterial-committee>

<http://www.foundationtrustnetwork.org/members/learning-and-development/governors-development-programme/>

http://www.skills-thirdsector.org.uk/national_occupational_standards/trusteenos/

<http://www.ncvo-vol.org.uk/events-training>

<http://www.london.anglican.org/Readers>

<http://www.local.gov.uk/councillor-development> [Accessed 4th February 2013].

ascertain whether expertise had been attained. The role of deliberate practice, as the basis of expert performance, was investigated by Ericsson *et al.* (1993:400) particularly in a skill such as learning an instrument which would take 10,000 hours of practice, he concluded,

‘...that the differences between expert performers in normal adults reflect a life long period of deliberate effort to improve performance in a specific domain.’

A different view is offered by Dreyfus (2005) who theorises about the non-conceptual elements of expertise and that studying reality will shed more light on growth and development than by researching the acquisition of knowledge alone; but he does not offer an insight into the type of research that would be most useful under these circumstances. Another way of looking at learning to be an expert is to look at the work of Argyris (1986) and research incompetence, or as he puts it ‘skilled incompetence’ to look for signs of chaos, indicators of becoming unskilled and evidence of unlearning. This however, is a difficult research stance when researchers are typically not given access to board rooms to go about finding all the faults. My preference was to uncover what was going on without being judgemental at the early stages. This led me to have the view that both learning and expert theory were not sufficient to export the complexity of the gaining proficiency in trusteeship as one becomes a board room member and not disrupt the governance processes in action.

2.1.2 Role Theory, Identity and the Presentation of Self

I turn to other theories which would also have application in this research, supporting my investigation of governance replication and the part played by disruption to practice as caused by membership churn on a theory that could apply to the research objective in the time available. The definition of ‘role’ as defined by institutions and people could have been researched by me as a category of my own determination. I felt overly narrow, as the official role, one that is recognised as a role, is analysed as a role, with the boundaries others have claimed exist as its definition, that they have prescribed and, or, left open for options, seemingly would have little influence on policy only my study concluded. My belief in commencing this research was that the sociology of a role when viewed in the broader context of stable governance could be a very different thing when asking a novice of their expectations of what the role should be, whether they are all heading in a similar direction with their role or if there was variation. A single role of trusteeship, one of several from a Board group, when open to a novice to fill is not normally a paid

role, unlike a career role or that of an independent trustee, this makes the study unique because researchers such as Turner were espousing the need to create an integrated theory regarding the role (Turner, 1979). Turner's view was that this was a complex area to research. Jackson's view was that role theory tends to be concerned with one side or the other of the abstraction which would require the researcher to have full access to these 'sides' (Jackson, 1972:2) and I knew that access to the full Board, not just the novice member, would be difficult.

My research was interested in assessing the role to ascertain what aspect of role was involved in the replication of governance as situated in a social system. I wanted to discover what the social system surrounding the governance practices and trusteeship role were, the boundaries as perceived and experienced, and the interdependent roles on the board that influenced the novices' assimilation in the board; by its nature an unstable point in the role life-cycle and not stable in terms of the socio-cognitive socialisation process. This seemed to me to be the logical first step before other research could take Turner's interactive framework further (*ibid*:66) and find the institutionalised facets of the role and those left to interpretation, noting that it is a framework light on unplanned role relinquishment; and also research the isomorphism of the role and its outcomes across the pensions boards in the UK.

Role acquisition of a seat at the table happens before the role can be executed, so I set out to discover how similar the process of attaining the role was for my participants, and I used the four stages of role acquisition as defined by Thornton and Nardi (1975:873): anticipatory, formal, informal and personal, as a subset of the broader socialisation framework. I felt that these four stages were solely focused on the individual yet my study encompassed the views of others regarding the novice so the narrow focus was too limiting. The one aspect of taking on a role that I needed to gain access to was to find out what was going on in the Novices' minds without having to be there with them at each meeting, and I also needed to be able to judge and evaluate the interaction I observed at the board meetings and for this I was part influenced by Bales 1950 and 1970 role theory development (Morgan, 1975). Yet, again, I knew that access to opportunities for observation would be limited, so I had to be realistic as to what I could achieve in the time.

I felt that it was key in my research to link role theory to the governance dynamics and turned to Parsons and Shils (1951:Ch4-p190) who stated that 'the conceptual unit of the social system is the role', with the individual as,

‘...a composite of various action units which in turn are roles in the relationships in which he is involved’.

Parsons stresses that role and personality are two different things, and how far success would be defined as uniformity, having got the individual to conform to and internalise the societal (or group) norms, in my study these are the norms found within the Trustee Board and rituals of the boardroom, such as putting your hand up to ask a question or always having a buffet lunch after the board meeting. His view was that role expectation is the key element of the role and having set patterns where the individual will analyse the pattern of variability to initial expectation. This expectation is both that of the actor's and of what others expect of him as manifested in the sanctions they are able to bestow, both as reward and punishment. Collective goals and barriers to membership have a fluid depth to them by being described as varying from situation to situation depending on the concerted action required by the collective membership. Solidarity, the term which characterises the shared values of the institutionalised members, requires acceptance of the common values, including at sub-collective level such as a committee, but the point is made that the roles fit together and do not overlap each other. For Parsons the word ‘institutionalisation’ means,

‘...both the internalisation of common values by the members of a collectivity, and also the enunciation of prescriptive or prohibitory role expectations by the occupants of responsible roles’.

The authors state that the social system, depends on

‘...the extent to which it can keep equilibrium of the personality systems of its members from varying beyond certain limits’,

and the reification of disequilibrium or disintegration happens when motivation is out of kilter with the necessary direction of the continuing operation of the social system, such as the purpose of the pension scheme board continuing to govern, and here the reliance is on ‘mechanisms of socialisation and the mechanisms of social control’. Parsons view is that the institution needs to ensure adequate motivation to prevent withdrawal, and thus has to dampen the pursuit of private interest from harming the collective and therefore the objective of the collective - so uses suffocating controls over the individual. For my research I was interested in what are the systems supporting board governance, and how various systems were deployed by incumbent board members as directed to the a newcomer individual to keep them involved, interested and not too

deviant or antisocial, and if any sanctions were actually deployed by a board if imbalance occurred resulting in over-long disruption to their governance practices.

Residing in between what the role is and what the newcomer can learn is what the individual does for themselves to get to grips with a role, and what they may 'bring to the party'. From the roots of the '*habitus*' of Bordieu's theory, (Bourdieu, 2003) where *habitus* is the embodiment of the history of experiences in relation to participating in high level decision-making as embedded in the socialised norms, or tendencies, that guide behaviour and thinking, and is based on a level of maturity; all of which sound relevant when considering aspects that need to be unpacked in defining how successful a novice could be in a board role. A key moderator in the novice-to-incumbent relationship would be prior social conditioning, because this enables a person's capacity to move forward at pace, again important for board role performance. Further to *habitus* is the ability of an individual to make a go of the role over a perpetual continuum which is influenced by the '*field*' of social relations that may aid the advancement of the position. A failure to have *habitus* and capitalise on the field would mean an individual may be marginalised, thus affecting the third construct – '*capital*'⁸ – which a novice board member may be reliant upon to keep inflated, and once lost may be hard to recover amongst their peer group Trustee Board members. As patterns are established over time, in the case of my research this is 18 months, what an actor says and does is informed by the developing *habitus* of their perception thinking, conception feeling and evaluation, and then finally their actions. Therefore, to have an understanding of what one brings in to the group and its influence on assisting adjustment into a role, and I built this aspect into my coding of the journals and interview texts.

Having explored the theory in terms of definition, its breadth to encompass the whole board as well as the individual role I reviewed it in terms of theoretical applicability to governance practices and the expectations of 'others'. Metaphors have been used to describe a 'role' yet by linking role

⁸ Capital is made up of four elements, 1. economic capital where being in a role should not negatively affect the individual doing the role for example financial detriment, the individual could be financially advantaged by doing the role or it could be financially neutral; 2. social capital and the ability to accrue it, which is important when outsiders aim to unite with the insiders of the incumbent board which consists of social interaction, relationship development such as social networking and increasing one standing in society, relationship dynamics, and in the contexts of pensions where the standing of the fund is important to the standing of the individual and they take advantage of that perception, or the standing of the individual in society, should positively influence the social capital of the fund, such as the ability to network and open doors or lobby on behalf of the scheme; 3. cultural capital encompasses the myriad of artefacts and in the context of the board it could be the type of trustee such as white, male, the use of a specific language of acronyms, or the emphasis on attaining educational certificates prior to commencing a role; finally 4. symbolic capital in the form of non-monetary 'wealth' an individual has accumulated, such as, authority knowledge, reputation, and debts of gratitude owed by those to whom favours have been given.

theory with the dramaturgical analogy of the theatre and exploring this, the concern I had was that the 'part' of the trustee has no lines that are available in advance of the script. Popitz's view (*ibid*:16) was that some social roles are 'a ready to wear social garment' and this could be applied to governance roles and as such 'They make *like* demands on the *different* occupants of like positions.' He believed that the behaviour in role was what needed to be researched to find the 'behavioural regularities' that interpret the role as it sits within a social structure. All of which are pertinent to governance board roles, but I believe the omission is the lack of a script and no rehearsal, and an unpredictable response from the other 'players' who are the incumbent board trustees. If the theatre is the analogy then governing boards are improvising rather than acting a scripted play. According to Goffman a board role is a routine (Goffman, 1959), and has a social front which may,

'...become institutionalised in terms of the abstract stereotyped expectations to which it gives rise' (p37),

it has a 'back stage' area where preparations for the 'presentation of self' is conducted as part of the role; additionally the face to face interaction is made distinct from that occurring behind the audience's back. This preliminary mental interaction before the meeting is pertinent to the study of novice trustees, as they have entered a predetermined structure in a role of performer that may have a sanctioned pre-cast appearance, if there is a well-established execution of process in a normative routine way, and an expectation of conduct reliant on the loyalty, discipline and circumspection of the members (Goffman, 1959:222). Goffman claims one learns the 'part' by participation and observation, in this case at meetings, at the same time becoming cognisant of the impression given to, or be taken, by others of their self, and then decides how much of the desired impression needs to be created to plug any gaps. This is the formation of the character whose qualities the performance is designed to evoke (p244) as the identity forms. Yet this view contradicts Parsons who believed that a system formed the boundary preventing unchecked expression of role understanding. My interest was to discover which view would transpire to be the dominant one in the reality of maintaining governance in the face of disruption.

If identity formation is moderated by the group then the new set of social relationships that have their own priorities and their own structure and influence is what the incoming individual needs to learn to cope with, the complexity is that this is not done on a daily basis because the Board role is performed intermittently, be it monthly or quarterly. Just focusing on identity theory would have

excluded, due to time pressures, the very real impact of the web of influences and powers that the novice has to learn to cope with because you seemingly cannot get rid of them yet they could have an influence on identity formation. The difficulty with identity theory in the context of pension scheme board room is that the incumbent board group is sometimes not permitted to select the newcomer, they arrive through election process of the scheme membership. In many groups an individual can be predisposed to the identity of the group they will be joining because they have a mutual understanding, this is not so in a pension scheme board but could very well be the case on a corporate board as the new recruits may have been groomed for the board position over a number of years.

Outside of the scope of this research is the basis of, what I have called, the ideology of governance. It is a question that has bubbled up from the discourses and I would urge researchers to study the socially constructed identity of governance boards, what they are desired to be, what they are mandated to be and what they really are (Abrams and Hogg, 2012). The latter question is something I look at with a granular lens showing that there are subtle and radical differences between pension scheme boards and their processes as experienced by my participants, irrespective of shared network ties and sometimes the sharing of trustees that are not member nominated. These similarities and differences may have consequences (Michael, 1996) and this should be researched in both corporate and institutional settings; preferably where the pension scheme board and the board of the sponsoring employer agree to participate in the research.

Sources of identity, in the acquiring of an identity where there was none, such as being elected to be a trustee for the first time, are the focus of Burke and Stets (2009:193) who suggest three mechanisms are involved in the origin of the meanings that form an identity and how they get to be part of an identity standard: 'social learning, direct socialisation and reflective appraisals'. I felt that undertaking a study where I need to uncover the culture in which my Novice participants grew up in that formed their desire to want to become a trustee would be unmanageable in the time allowed for a doctorate and that I was not able to predict from where in the UK my participants would hail meant that I had to scale down my ambition, although I did utilise the concept of direct socialisation in my interview questions. I would not be able to guarantee access to the board room peers of the Novice so I could not do as these authors suggested in testing out key processes from other theories, this would have required access to between 3 and 20 people per board. Interestingly, even these researchers have grounded their research into identity on daily

interactions involving familiar others, and this is not the case with my participant cohort, although they do recommend studying the identity process in the natural environment which is part of my methodology. They also make the point on page 34 that society is viewed as 'stable and durable' and that we enter it as an 'ongoing and organised' concept. This implied that I needed to find out what the underlying structures were that would be the bedrock of identity being formed through direct socialisation to make the trustees as identical as possible, and so I built in the process element into my investigation.

Abrams and Hogg (2012) viewed the self as having to be self-categorised as this is the 'process which transforms 'individuals into groups' as the perception of being identical resonates and is wanted. The implication is that when one becomes part of the group one then functions are per the wants of that group. They comment on the dominant group and the prefabricated version of reality, and the consequences of being seen as a member of a subordinate group, all of which I took on board as I constructed the elements of my investigation in 'what's going on around here?' In-group behaviour became one of theorists' tenets and I wanted to investigate whether my Novices knew that there was such behaviour and cared to join in. If not, I wanted to know what drove their individualism and contentment to remain in the perceived out-group, because this could cause the disruption of membership movement to continue for longer than if in-group status had been obtained. Researchers have studied beliefs associated with group affiliation and in-group bias (Güth *et al.*, 2009) and that being cast as out-group may lead to discrimination that affects decision making (Ahmed, 2007) but I was not convinced that this would be a unique contribution to knowledge as the results appeared to be common-sense. Group solidarity, as a facet of socially constructed identity, was probed during the Novices' end of study interviews to find out about incumbent behaviour including that of compliance amongst the group and sanctions, and the concept of a 'free-rider' who coasts along managing to convince others that they are a valuable member of the group but in effect are ineffective (Hechter, 1988), again this was not enough on which to base a PhD but I did include this in my interview questions.

I looked at one element of identity theory that I believed would be pertinent to a novice entering into an established group. I sought to investigate how the individual presents themselves to the organisation they are entering, and how they comport themselves during the initial period of group entry and acquaintance making in order to control the image of themselves that they wish others to receive. Goffman (1959) pointed out the need to be present in space or time as a prerequisite

to being able to control the presentation of one's 'self'. Without 'being there' there would be a danger that the 'reality' of 'self' would be determined by others outside of the control of the individual. A scheduled break to being present would normally be applicable to all members of a particular group so not disadvantaging an individual, however, if an individual unilaterally decides to break presence whilst others continue to meet, then they have effectively withdrawn from the group at that point in time and thus withdrawn their presence and control. The opposite is also relevant where the group decides to break presence with the individual and meet without inviting him along. This means that the observable, every day behaviour, or in this case every meeting behaviour, is not available to the rest of the members as face-to-face interaction whilst those members who are co-present continue to reconfirm their 'mutual monitoring' of one another. This led me to collect additional archival data to find out the rate of attendance of trustees, new versus incumbent, at scheme board meetings where the various governing boards publish minutes on the web. Although not known at the beginning of my study, I found that this data contradicted the discourse of my participants, if one takes each corpus as representative of the groups. The implication for governance theory is that if a governor is not present, can governance happen?

If the identity of the novice is successfully constructed then they must be 'doing something right' in the eyes and minds of their boardroom peers, and obtain positive confirmation that the image is hitting the mark. Goffman also explored the drama of interaction based on six themes: the performance, the team, the region, the roles, communication out of character, and impression management, this he presented as a general theory. To Goffman everyone is a performer on a carefully constructed stage where lines have been rehearsed and the potential for deception is ever present, I aimed to find out if this were true in a board room setting. One of Goffman's key concepts is that the performers both knowingly 'give' and unwittingly 'give off' impressions to others. This is pertinent to novices and the success of how others see the novice as an appropriate member of their group, having made the decision to embrace the new joiner into the group. I based several interview questions for my Elite participants on Goffman's work to find out how conscious a novice was of how they appeared to others as they attended meeting after meeting, I also asked Elites who were advisors what their perceptions were of novices on the boards and how they presented themselves, to see if there was congruence in the answers versus the content of the Novices' journals.

In linking role and identity theory the incumbent board group may be seen as the dominant group that creates an image and context for the novice 'self' to service it as the novice enters the role constructed on the board for a new one to take up. Edward Sampson (1993) argues that identity is a social construction where the powers of others influence the self-definition of that identity, sometimes at the expense of the identity of other groups, rather than it being solely an internal construct. He argues that there is a shared social existence that needs to be made known rather than isolated as an outlier for researchers. There are systems that reinforced the definition of the role, or sanction deviance from the role, it would be important for me to be able to discover evidence of them from my participants' discourses.

In sum, my choice of theory needed to have the explanatory power to encompass a complex environment where access was going to be a problem. Access to the full board to explore these theories would have been difficult to obtain as opposed to gaining access to a single novice trustee. The theories of learning, becoming an expert, role and acquiring an identity are pertinent to my research but need to be woven together to form more of an interdisciplinary framework that I could include at relevant points in the data gathering and the analysis of the findings.

2.1.3 Socialisation Theory and Research

Studies of socialisation in general provide important insights for academics and practitioners alike, as retention and turnover, and thereafter more recruitment activity, can be a very costly cyclical pattern for an organisation if it exceeds budget. In my review of the theory and empirical research on socialisation I searched for references to an individual taking on a new role alongside an established group of people, and what enables them to progress from group outsider to influential insider in a role they have not done before. Here I draw in identity theory as it relates to role theory. I comment on the differences between the general studies of socialisation and the specific subject of my research, namely being socialised into a group that is scheduled to meet regularly but infrequently having been given a fixed term or open-ended term to be in the group, as compared to socialising an individual into a remunerated job that is the main position with frequent interaction with fellow organisational members; the similarities between an additional role and a main job includes having decision making responsibilities and pressure to attain an understanding of the remit of the role.

The most popular description of socialisation is where an individual acquires relevant knowledge and acceptable behaviour based on appropriate attitudes, in order to participate as an organisational member. This definition applies equally to a career-like job as well as a non-job-like role. Yet this definition, most often cited from Van Maanen and Schein (1979:211), misses out referencing an alignment to the values of that organisation or the needs of a group the role has a remit to represent, in particular the need for stability for the group to continue to function, and misses out specifically mentioning knowledge of systems, processes and the norms, or the end result expected of the remit. Here I believe the divergence begins between current research into socialisation of taking on a job, and the research into roles where the role is not a job but there is a reliance on a standard of execution at the same. It is important to understand that socialisation might appear in multiple ways, and currently we have a fairly monolithic view of socialisation appearing through everyday immersion, and so my research was a chance to probe some of the assumptions, including psychology, sociology and the anthropological boundaries of socialisation in that theory. I wanted to bring reality to the model of socialisation and thereby make the model more real and actionable taking it further and making it applicable to governance policy as applied to board room roles.

Researchers have looked at the process of how an individual 'learns the ropes' to understand 'what's going on around here' without feeling regret for having left their last place of employment for this job, or were entertaining early thoughts of leaving. All the literature that makes a temporal reference to socialisation assumes that the individual is leaving one role to enter another. I found no studies where socialisation refers to attaining an additional role to a main job, where an individual takes on extra responsibility in an unfamiliar or different area to their main job or career, as would be the case with a MNT. All of the research assumes that the job an individual is being socialised into is a full-time permanent career-like job, where socialisation is likened to a settling in period before the pressure of delivering to expectations is felt by the individual. This is not the case with taking on a trustee role as at the first board meeting, or any meeting thereafter, sitting in silence may be deemed as a lack of knowledge and capability to do the role.

I call into question research conducted on a cohort in isolation to an extended group, who would interact with that cohort, and could have ratified the data gathered from a group exhibiting self-effectiveness. A point made by Wanberg and Kammeyer-Mueller (2000:376), who recommend assessing the demographic variable of age and the six situational variables of: days employed,

opportunity to interact, past transition experience, magnitude of job change, occupational category, and skill level of the new job to act as the control variables. Roussel *et al.* (2012) conducted a study without the use of such control variables, where questionnaires explored recently graduated students' experience of being socialised into their first jobs. The flaw in this research was not only that the students had not had other experience of job socialisation, but questions asking them whether they were able to be innovative within the first few months of taking on their first job could have been verified, either with the organisations they work for as to whether these recent graduates were on a training scheme, or in roles which demanded experience in the organisation before being granted opportunities to innovate. The Novice and Elite participants in my research who had held, or were currently in, trustee roles differed from the graduate cohort in that they had had years, if not decades, of work experience, had changed jobs, changed companies, and hence had had multiple opportunities to be exposed to the tactics of being socialised into a role.

Respected research defines the facets of organisational socialisation. This includes the work of Van Maanen and Schein (1979) on the tactics used by organisations to facilitate socialisation, other researchers followed with longitudinal studies on the impact of tactics on a newcomer's commitment once orientated into the role (Allen and Meyer, 1990), and its impact on self-efficacy and the ability to adjust to an organisation (Jones, 1983), with Jones (1986) conducting the first empirical study on the relationship between socialisation tactics and newcomer adjustment, as well as determining the relative impact of different types of socialisation tactics including social tactics (Roussel *et al.*, 2012). There followed studies on antecedents and distal outcomes (Bauer *et al.*, 2007) although Saks *et al.* (2007) researched proximal outcomes, then came an interest in the impact of combined traits of psychological capital (PsyCap) on socialisation (Luthans *et al.*, 2007, Saks and Gruman, 2011), sense making and surprise (Louis, 1980), and the impact of others in the process (Sluss and Thompson, 2012), and whether social network ties assist in the socialisation (Morrison, 2002), or if interaction with insiders increases the rate of socialisation (Reichers, 1987), or that the outcomes result in the newcomer getting on with co-workers (Chao *et al.*, 1994). The flipside research pertinent to governance replication being the impact of a newcomer on the teams in the organisations they join (Choi and Levine, 2004), there were occasional forays into the interactionist perspective which looked at psychological alignment (Jones, 1986) and tactics (Griffin *et al.*, 2000), papers linking socialisation to outcomes (Fogarty,

1992), and some that complete their work with statistical justification and explanatory models (Feldman, 1976). Long and Hadden (1985) produced a paper reconceptualising socialisation aiming to 'locate it' and then to distil out its 'distinctive properties', but admitted that this would only yield a further definition without the necessary theory explaining it, or enabling prediction. Recently *The Oxford Handbook of Organizational Socialization* 2012 has been published which draws together many essays, both classic and new on the topic, and meta-analysis has been undertaken of the literature (Bauer *et al.*, 2007, Saks *et al.*, 2007). Understanding the facets of socialisation and their relative impacts on outcomes for the individual, team or group and organisation has taken researchers to a position where we now ought to take these insights into various professions and research how socialisation-as-practice occurs.

Yet there are academic disputes over socialisation. Academics have not resolved whether socialisation concludes or just keeps on going, with different views as to when it starts, which could be before arrival at the organisation, with 'anticipatory socialisation' where the individual prepares themselves for their new role in advance of being given the job; possibly to give them the edge over other potential candidates in a competitive recruitment process. Distinction between socialisation to know enough to do the job and personal fit with the organisation (Cable and Parsons, 2001) versus continuous learning to keep abreast of what one needs to know to keep doing the job, is not yet defined by the research. In this respect, socialisation could end when one knows enough to do the job without supervision, such as no longer being an apprentice or 'the new boy around here'. The gaps in the literature include defining the stages of socialisation, although Lave and Wenger (1991) present an insight into Legitimate Peripheral Participation by describing the transition an apprentice makes as they are transformed into somebody who no longer needs supervision by the 'Master'. Table 2-1 summarises the key literature in this area, expanded detail is captured in Appendix 1.

Table 2-1: Summary of Top Socialisation Literature

Optimally Effective Socialisation to the Board	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1968)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
1. Entry:				x		x	x									x
1.1. Role clarity				x												x
1.2. Role congruence				x		x										
2. Encounter: In-meeting / out-of-meeting		x		x						x	x					
2.1 Socialisation Stages-Induction Process/tactics				x	x	x	x		x			x			x	
2.2. Sense Making	x			x		x			x		x			x	x	x
2.3. Boundaries understood					x	x	x		x			x				
2.4. Performance evaluation				x					x				x			
3. Role/Life Balance				x												x
3.1. Can balance the trustee role with work and home life				x												
3.2. Can deal with conflicts on the board			x	x						x		x				
4. Outcomes				x	x		x		x			x			x	x
4.1. Happy with role																
4.2. Performance Proficiency	x	x		x			x		x			x				x
4.3. Is self-motivated to do well in the role				x												
4.4. Is personally committed to do the role				x			x									

Turning to key researchers in the literature which has both the individual as the focus of the study (Feldman, 1976) and also the organisation, enabling the field of socialisation research to gradually build up a holistic picture of what it is like to take on a new job, as opposed to a role that is not a career-like job. Feldman's '*Contingency Theory of Socialisation*' looks at the stages of socialisation into a job, but does not determine the most important stage for a newcomer, and does not make a distinction between newcomer and novice, which I believe is a key differential for socialisation tactics. His view is that the first stage is **Anticipatory Socialisation**, as with Identity Theory, and the amount of realism the individual has about the full and accurate picture of what the job involves. This is an indication of the success of information sharing and the individual's evaluation of it, in terms of the outcome when the individual understands what the job involves and the emphasis is on the recruit preparing themselves for the job. Before joining the

organisation, congruence develops to the extent that the organisation's resources and the individual's needs and skills are mutually satisfying, and the individual gets an indication that they have made the right choice; I found that this stage of a socialisation journey to be an important one for pension scheme board governance roles.

Feldman's second stage is **Accommodation**, this is when the task is initiated. For the pension scheme this is within the first one or two board meetings, and how quickly they can pick up the rituals of the role in the context of board norms. The extent to which the newcomer feels *competent and accepted* as a full board member indicates how successfully he has learnt the role and responsibilities. The second element of Accommodation is *initiation* to the group and the extent to which the newcomer feels accepted and trusted by other members, an indication of how well they have established new interpersonal relationships, and the outcome is how much they feel accepted by the group. The third element is *Role Definition*, and the implicit or explicit agreements between the newcomer and the other board members that help the newcomer understand the boundaries to their role and whether they have fully clarified what it is. Finally, *Congruence of the Valuation* indicates the degree of agreement between the newcomer and others, for example, the Chair of the Board and the novice trustee, over the novice's progress and their strengths and weaknesses, and how much they agree with the evaluation of the performance in a timely fashion.

The third stage is **Role Management** and resolution of outside life conflicts, where the newcomer is more or less upset by home life work conflicts and their role duties and the extent to which their own rules help them *deal with conflicts* to create acceptable balance. Further to these conflicting demands, the second element is *how upset they get* about their resolution of conflicts among the board and associated groups, and the extent to which the newcomer has rules in place for dealing with them.

The fourth and final stage of socialisation, according to Feldman, are **Outcomes** which has four sub-elements. The first is *General Satisfaction* where the newcomer is happy with their role and being placed in the position to do the role, there is a degree of optimism in this state. Secondly, *Mutual Influence* is where the newcomer feels that they have some influence, control or power over the way the work they are accountable for can be carried out. Thirdly, *Internal Work Motivation* is the degree to which the newcomer is self-motivated to perform effectively as the

person being given the role, and finally *Job Involvement* is the degree to which the newcomer is personally committed to and involved in the role.

The work of Feldman became the basis of socialisation research but I felt that his focus did not entirely capture the socialisation needs in the situation I wanted to research, where an individual will be required to perform as part of a group on occasion with temporal and interactional gaps between those occasions, and where that group have motivations of their own to keep on going as they were.. The literature on how an individual is socialised by an organisation refers to six commonly accepted organisational tactics which could be deployed in socialising an individual, these are: collective, formal, sequential, fixed, serial and investiture; and the Saks *et al.* (2007) study aimed to provide a quantitative summary of the relationships which previous esteemed researchers had posited. Jones (1986) showed that these categories were:

‘Negatively related to role ambiguity, role conflict, and intentions to quit and positively related to job satisfaction, organisational commitment, perceived fit and a custodial role orientation. However, only the investiture tactic was significantly related to job performance.’

These are the eight adjustment outcomes, and it was found that ‘social tactics were the most useful predictor’ of an outcome, whilst context tactics were the weakest predictor of all the others except performance and perceived fit, where content tactics were the weakest predictor (Saks *et al.*). This definition of what socialisation comprises of seemed to be more pertinent to boardroom newcomers as one should want the new joiner to be brought up to speed and made part of the group as soon as possible to curtail disruption to normal practices. In their tests for mediation of the relationships between socialisation tactics in the distal indices of newcomer adjustment, their:

‘...findings suggest that role ambiguity, role conflict, and perceived fit partially mediated relationships between socialisation tactics in role orientation, job satisfaction, organisational commitment, intentions to quit, and job performance.’
(Saks *et al.*, 2007:427)

With this logical and tested definition I was able to map out the questions I would ask my 26 Elite interview participants.

With regard to socialisation theory Jones (1986:267) explored the effects of self-efficacy on role orientation and how the newcomer would adjust differently to the organisation depending on what socialisation patterns had been deployed, however, my research leads me to posit that ‘evaluative anxiety’ (Baron and Kenny, 1986:1178) is a moderator of the effect of a socialisation tactic in

mediating how successful the process will be for that individual in getting to grips with the topics to be decided upon. So if newcomer adjustment is summarised by three main indicators role clarity, self-efficacy/task mastery and social acceptance (Feldman, 1981:310) there needs to be an incumbent driven objective to reduce a new joiner's levels of anxiety across in how that individual will attain these indicators to a sufficient degree. Self-efficacy can be split down further as part of psychological capital which in addition includes hope, optimism and resilience (Saks and Gruman, 2011:17). Jones (1986:273) points out that institutionalised tactics facilitate role adjustment, and are negatively related to role innovation, which may make them appropriate for board induction. Fogarty (1992:134) noted the possibility of 'bureaucratic isomorphism' if socialisation tactics bring out similar self-efficacy across all the new joiners entering different boards. Finally, Bauer *et al.* (2007:708) point out that none of the socialisation adjustment measures has been used consistently across the socialisation literature to date, and their study aimed to pull the measures together, finding that:

'...information seeking was significantly related to role clarity and social acceptance whereas, socialisation tactics were related to all three adjustment types',

this being the tactic least deployed by my participants' pension scheme boards.

Wanberg and Kammeyer-Mueller (2000) summarise pro-activity in the socialisation process, they cite four proactive behaviours important once you are in a job as defined by Ashford and Black (1996): sense making, relationship building, positive framing, and the ability to negotiate job changes. Before taking on a role, a prospective trustee will embody certain personality quality variables, where the locus of action is generated from within the person, and these include neuroticism, extraversion, openness, agreeableness and conscientiousness (McCrae and Costa Jr, 1999:164). These variables impact how proactive a person is, over and above *habitus*, and go some way to answering the suggestion of Fang *et al.* (2011:144) to look at the underlying influences of the socialisation factors. I wove this suggestion into the interview questions to understand perceptions on conscientiousness whilst in role, of themselves and others, MNT, ENT and paid advisors.

Research continues to establish two links between socialisation tactics and self-efficacy, firstly the relationship to several adjustment outcomes (Bauer *et al.*, 2007:715), and secondly that newcomers who perceive their own higher self-efficacy also believe they engaged in proactive behaviours that relate directly to proximal and distal social outcomes (Gruman *et al.*, 2006:100).

From these links, a model emerges that shows psychological capital (PsyCap) as being the adjustment moderator between socialisation resources (orientation training, task characteristics, social support and leadership), and socialisation outcomes (job satisfaction, organisational commitment, turnover and job performance). Yet, PsyCap is also a mediator between resources and outcomes where self-efficacy, hope, optimism and resilience directly impact the journey, see Figure 2-1,

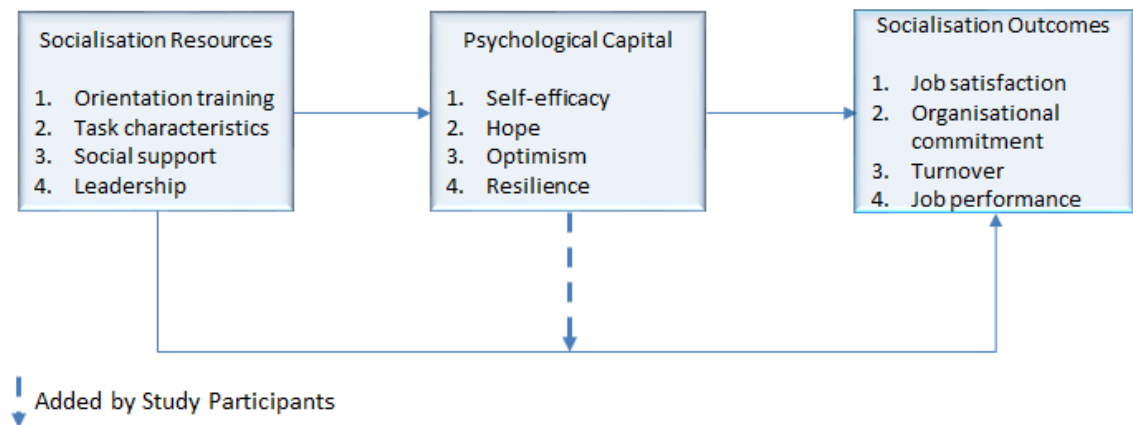


Figure 2-1: Moderation of PsyCap in the socialisation journey

Source: Adapted from Saks and Gruman (2011:19)

which I have adjusted to show both mediator and moderator impact. I also claim that there is a link from PsyCap directly to the proximal outcomes when socialisation resources are non-existent, without PsyCap a lack of socialisation may alienate a newcomer at the first meeting. My view differs to academics who state efficacy and confidence as being one and the same thing, and the research of Bandura (2012:2), who has spent over 20 years writing about self-efficacy and the reciprocal determinism of learning from one another, assists in confirming that there does not have to be a link between the two. Having listened to the participants' views of what makes them an effective board member, their challenges to the concept include self-referent dissonance between what you think you bring to the board and what you are actually able to achieve:

'Many of the sources of discordance between efficacy beliefs and action center on the assessment of self-efficacy.'*(ibid:2)*

Having reviewed the theory I assessed the empirical research. To date I found that its focus was mostly on obtaining a retrospective review of people's memory of their socialisation experience into an organisation for a full time job. There have been surveys and cross-sectional studies undertaken on data that are already available, or the recoding of that data to provide statistical

confirmation of links between variables and attributes of the socialisation process and practices. However, socialisation-as-practise is more difficult to research as one needs to know where the newcomers are and when. In companies where large intakes of recruits happen at specific points of the year, such as in the big four accountancy firms or consulting firms, provide researchers like Morrison (2002) with a ready-made cohort of 154 auditors. What is missing in the literature is research on a single newcomer's experience as it is happening. Trustee newcomers or novices have different characteristics to that of a recent graduate, being mostly older and more experienced, may have had several other jobs in professions which did not have 'nurseries' to learn the ropes and act in a responsible and ethical manner, and so rely on their life and work experiences to date more than socialisation.

Several researchers, having conducted their own validation of primary studies, are now calling for a 'moratorium on research testing the zero-order relationships between the tactics and adjustment' (Saks *et al.*, 2007:440); particularly stopping the cross-sectional studies of recent graduates. One such gap is to find out why socialisation tactics predict newcomer adjustment to the group or visa versa, and this could lead to an examination of the mechanisms that underlie that relationship. Another would be to test models that explain the linkage between tactics and adjustment and outcomes for all parties, such as the impact of primary socialisation taking learnings from a wider group versus secondary socialisation by a smaller group, or anticipatory socialisation as the individual rehearses the entry into a role, or re-socialisation where the individual is not in a 'total institution' (Goffman, 1961a), and can leave the environment, for example for a board role this would be a possible three month break between quarterly meetings. Another area is to understand self-efficacy as part of the interactionist model, where the newcomer's proactivity fills the gap of institutionalised socialisation tactics where they are lacking, exploring individual differences. The time bound nature of socialisation and the desire to continue being socialised has not been explored, including how an individual signals acceptance of what they are being socialised into and security of mind then sets in for: challenge and growth, comfort and stability, developing task expertise, developing friendships, or developing political alliances. And finally, even though Feldman (1976) first made the suggestion over 30 years ago that socialisation programs may not actually be achieving results expected of them, there has been little progress amongst researchers in the temporal linking of individual and organisational performance to that of the individual's formal and informal socialisation. Because of this I took

Feldman's assessment of socialisation and applied it to the world of a trustee, weaving it into my interview questions, see Appendix 2.

The literature review on general socialisation research provided the theoretical framework upon which I based my analysis of what my Novice and Elite participants told me about becoming a trustee. In this research I take the three main facets of socialisation and map the tactics used in the pensions profession to socialise a novice trustee into a board role, to discover the experience my participants had of what did and did not help them get 'into character' as they joined their board group and their first meeting. Knowing this might not be a 'happily ever after' experience, I was also interested to explore what coping mechanisms would be adopted should socialisation not be adequate in practice for the novice to enact their role on the board, and so I tracked their experiences over 18 months.

2.1.4 Summary of literature review of applicable theories

Having reviewed the facets of the theories of learning, expert, role, identity and socialisation I was aware that none touched on the needs of the group in relation to the newcomer as well and as comprehensively as socialisation theory did. My choice of theory was made on the basis that the theories, other than socialisation theory, did not have the same explanatory power as a more encompassing theory. My theoretical choice was also related to my methodological choices and practical constraints of access to participants and the time available.

Board room dynamics, as their duty is played out, does not take place in isolation or a vacuum, and it is a factor of how the actors behave to, and in reaction to, one another. Institutional theorists emphasise the legitimisation of processes and the tendency for institutionalised organisational structures and procedures to be taken for granted, or viewed as legitimate, by the conformist organisations that adopt and perpetuate them (Oliver, 1991:145), meaning that I could not justify ignoring the board group in my investigation. The routine of pensions board meetings where the congruence of the incumbent board members may need to be assumed by the new member to minimise the disruption caused by their arrival, and to continue the institution's habit and tradition (Berger and Luckmann, 1991:85), would have to become part of my investigation and only socialisation theory could accommodate that need. This choice would permit me to analyse occasions of deinstitutionalisation, where the shared ritual and understanding fails to be passed

on and this study should uncover the success and failure of indoctrination of the novice member to the joint goals and group beliefs (Tuomela, 1995:185), and why and how the novice member may try to break the social consensus of their boards, whether consciously or not, and without causing unwanted alienation from the interaction of the situated activity system that is a board meeting (Goffman, 1967:49). I was particularly looking forward to undertaking the board observations to see this first-hand, without being contained in my observations by a narrow and specific theoretical base if I chose to explore:

‘...linguistic entities that refer to prescriptions commonly known and used by a set of participants to order repetitive, interdependent relationships. Prescriptions refer to which actions (or states of the world) are required, prohibited, or permitted. Rules are the result of implicit or explicit efforts by a set of individuals to achieve order and predictability within defined situations by: (1) creating positions (e.g., member, convener, agent, etc.); (2) stating how participants enter or leave positions; (3) stating which actions participants in these positions are required, permitted, or forbidden to take; and (4) stating which outcome participants are required, permitted, or forbidden to affect.’ (Ostrom, 1986:5)

This is pertinent to pension fund boards, and encompasses elements of role theory but more broadly as there is a constitution document in which the rules and policies are set out to achieve consistency in order, role execution and processes; and a predictable format for meeting execution. An understanding of how rules affect behaviour - for example in the creation of positions, how positions are entered and left, what is forbidden and what is permitted and what the outcomes which emerge look like - all influenced my primary data analysis. Granovetter (1985:482) infers that a holistic view of an institution, such as a pension scheme board, is required when researching behaviours associated with it:

‘...the argument that the behaviour and institutions to be analysed are so constrained by ongoing social relations that to construe them as independent is a grievous misunderstanding.’

The above points to socialisation theory as being the theory that can cope with the complexity of a board room and the possible strands of analysis that can be conducted within an institutional setting to gauge the interaction of members of a board. Two key texts were used to understand the approach to conducting the analysis, one on lived observable experience in Goffman's 1961 *Asylums*, and *Psychiatric Ideologies and Institutions* by Strauss (1964). Goffman's analysis of interaction between people and the structures creating boundaries and supporting the social

encounter is pertinent to the performance a novice trustee gives at a board meeting. Although these books were excellent in providing me with an understanding of the field-work involved in observing processes, by which efforts are witnessed in maintaining predictable and regular behaviour, I had to extrapolate this to make it applicable to the institution of a board meeting which meets quarterly, as opposed to functioning and embedding itself around the clock as in these books. This study did feel like it was entering unexplored territory.

Understanding the two way interaction between the newcomer and the incumbent group involved broad theoretical understanding of the dynamics at play before I could begin coding the narrative, for example where the participant expresses an unsatisfactory outcome of a discussion during the board meeting, to then being able to unravel a pattern of rational and irrational behaviour which led to that outcome (Liebrand and Messick, 1996:2). I took Goffman's areas of analysis, together with mediation models of socialisation, and used them to form the interview questions I asked of the Novice trustees and the Elites.

The concluding reason for selecting socialisation theory in preference to the other ones is that there is consensus amongst institutional researchers that studies like mine cannot be done 'several paces from the actors' (Pettigrew, 1992:177), and to get inside the institution removes the need to infer or perceive unobserved interactions or outcomes. Getting access was the main constraint, but once overcome, the observation proved it was right to have a preference for a longitudinal study such as that conducted by Learmount (2002). However, Jameson (1976:131) notes that the researcher's status as an observer needs to be questioned and that the whole premise of 'social meaning' is 'common sense', but despite this, the model for socialising a novice trustee in the context of an established group that required re-stabilization after a period of disruption is a valuable one for augmenting Socialisation Theory, both as governance-as-practice and as socialisation-as-practice, and to obtain insight 'for the first time, of the functioning of those institutions and of the laws according to which everyday life is actually organised.' In sum, the complexity of a board room, its remit and operation, and the types of individuals that may be posted into a role on the board demand a theory that can aid and stretch the researcher to tackle criticisms of governance research and provide pointers in how the research could be conducted, all of which I found within socialisation theory more so than the others.

2.1.5 Corporate Governance

I reviewed literature on corporate board governance and board socialisation first because there is more empirical research in the corporate area and I hoped to find some research being done on a new board member's journey, knowing that there would be less such research on trustee socialisation. Yet very quickly it became apparent that even some of the most prestigious writers in this area, such as, Clarke (2004b) are doing research into corporate boards that conveys the impression that they believe they are researching stable state institutions, with unchanging stable boards. This also applies to field researchers such as Leblanc (2004) who had persisted in gaining access to observe board governance in action but did not make the distinction between newness and seasoned as they analyse the behaviours they observe. Another academic, whom I met as I developed my research question in 2010, has managed to access the boardroom to witness governance as practice, albeit not in this country but Japan, is Learmount (2002) who argues that there needs to be new thinking about the way companies are governed by boards that change their members and as a result what researches choose to study,

‘Given the incipient state of theoretical and empirical research on corporate governance, it seems prudent to address the issue of corporate governance without accepting or rejecting *a priori* any definition of the governance problem.’ (*ibid*:16)

Filatotchev *et al.* (2012) suggest that studies of corporate governance need to be expanded to include other institutions so board effectiveness has a comparator and on the final page of their paper they write ‘ An important correlate to more comparative and institutional views of corporate governance is the necessity to collect and triangulate data from a variety of sources – such as combining statistical studies based on surveys and published information with follow-up semi-structured interviewing about processes and case studies that look at how the processes interact. I aimed to include as much of their direction as possible in my methodology to produce results that would be more realistic and policy relevant’ in terms of what makes corporate governance effective.

I chose to study the ‘problem’ of socialisation because eminent academics who are prolific producers of books on 1. governance based on their research (Solomon, 2010, Solomon and Solomon, 2004), 2. that give advice on how to run the board (Dunne, 2005), 3. to chair the board (Kakabadse and Kakabadse, 2008), 4. to monitor the effectiveness of the board (Leblanc and Gillies, 2005), and 5. to get the right mix of skills around the board table (Stiles and Taylor, 2001),

make no comment about socialisation of new members to the board, when a board cannot remain intact as a permanent grouping of individuals forever.

To date, studies into the working of corporate governance boards (Hill, 1995) are helpful but not wholly applicable to institutional governance board mechanics and dynamics where professionals sit next to lay board members having been through a socialisation process that turns them all into 'board-ready' equals. There is research that mixes up, or uses interchangeably, the different concepts of management and board oversight which makes it difficult for new researchers to build on their work (Fligstein and Feeland, 1995). All institutions need to be governed and in the two pages of equally appropriate definitions from Clarke (2007:1) the metaphor of a steady hand on the tiller no matter what the state of the seas, resonates for corporations and pension scheme boards alike, without over-compensating on direction or control. In the foreword to Clarke's book, Sir Adrian Cadbury states:

'The effectiveness of boards turns on the quality and breadth of experience of board members and on the skill of their chairs in getting the best out of them.'

But corporate governance and boardroom theories alone do not capture the complexities of the Trustee Board's duty to their scheme members and beneficiaries, where their fund may hold assets in corporates and so the cycle of ownership is complicated. Many of the lauded corporate governance theories since the 1930s focus on the structure or the output of the act of governing, and do not link this to the activity performed by a board in delivering that financial result, almost as if the two were not connected and could be isolated. This point is made by Daily *et al.* (2003a:372) who recommend 'a multi-theoretic approach' as the singular focus does not explain the complexities of the dilemmas involved for boards. If ownership structure research (Daily *et al.*, 2003b) describes the narrowness of agency theory and the theory of the firm (Jensen and Meckling, 1976) in terms of board thought processes and behaviours, then Stewardship Theory suggests that integrity may play a part as managers align their purposes to that of the shareholders and owners, and the best interests of all are taken into account in decision making (Davis *et al.*, 1997); something very pertinent to a pension scheme trustee that a novice needs to learn quickly. Decision making is based on decision protocol (Useem and Zelleke, 2006) and although there is a degree of insight into how decisions are tabled, get onto the agenda and then voted on the research is based on asking what happens rather than observing decision making as practice. Also, when board decision making research asks the CEO I believe the wrong person

is being asked, it needs to be the Chairman and the non-executives or trustees as it is them who are accountable for the decision, or for the post-decision analysis (Schilling *et al.*, 2007).

Decision making in the board room is a collective behaviour and as such is susceptible to groupthink, a topic that received much research attention in the 1990's (Funk and Kulik, 2012, Janis, 1959, Janis, 1972, Janis *et al.*, 1943, Mellahi, 2005, O'connor, 2003, Park, 1990, Payne, 1976, Peterson *et al.*, 1998, Rosati, 1981, Sims, 1992, Turner and Pratkanis, 1998a, b), helpfully drawn together in meta-analysis (Esser, 1998, Fuller and Aldag, 1998). Yet in an egalitarian social construct like a board I wanted to find out how 'equal' did the novice feel as they joined and then performed alongside the incumbent board members, or was any evidence to found that the group can draw together to block out the right decision as in the case of Feynman (1986). The illusion of unanimity became an interview area to discover whether there was a 'process of concurrence-seeking that is directed at maintaining a shared positive view of the functioning of the group' (Turner and Pratkanis, 1998a:212). Hogg and Hains (1998) conducted an experiment to link group identity indicators as derived from theory to groupthink and I wish to take this one step on by asking for first-hand experience in a real, if still subjective, setting of decision making procedures in a governance world rather than amongst friends. I used Janis' prolific work on decision making and associated conflicts to inform the interview questions and probing of the Elites and the nodes for the discourse categorisation prior to analysis, particularly that of coping mechanisms deployed by the novice when faced with a less than collegiate discussion. I also want to find out whether the research conducted by Cosier and Schwenk (1990) in using techniques such as 'devil's advocate' were being used to foster debate before a decision or vote from the trustees.

These key theories, found in influential writings on corporate governance, have been brought together by Clarke (2004b) and cover agency theory, stewardship theory and stakeholder theory, yet if board governance is seen as the hand on the tiller not the pulling of the ropes and the hoisting of the sail, where such activities are left to a crew of executives, then I question the role of the asset owner, which is a pension scheme and its board of trustees, who have invested other peoples' money into the corporate entity. Not that corporate governance theories were ever designed to cover trust based pension scheme boards and the decisions they make on where to invest their funds' £millions or £billions. I posit that new theories must be put forward and researched for this multi-layered area of relatively benign sub-governance of corporate governance, and my research is in-part a first step in thinking about the importance of how

governance boards work as one follows the £ through the economy. I believe that corporate governance theories help, but do not embrace the whole territory or the correct focus of board research, and as such cannot be used as a proxy to generalise about board activities, actions and behaviours in respect of trust based board roles that can be allocated to non-professionals.

Creating models for diagnosing board effectiveness (Nicholson and Kiel, 2004), is a particularly rich seam of literature in corporate governance research, but it stops short of proving the model on real boards. Research into dysfunctional corporate boards and research into companies which fail, is a growing area despite the changed and burgeoning regulations. For the latter, some researchers pose the question 'Where were the board of directors?' (Clarke, 2007) but then do not answer their own question. In the decade between the failures of Enron 2001 and Kodak 2012, Sharpe (2012:3) argues that 'current legal expectations are in fact counterproductive' and board structural reforms have 'ossified' board effectiveness in being over specific. Sharpe is not the only academic to be critical of the current theories of governance as being detached from the practical reality, particularly the focus on proving director primacy and what the structures are (Fligstein and Feeland, 1995) rather than the dynamics of the board and how the individuals work together or not, an area that interested (Kaczmarek *et al.*, 2011) in researching board 'fault-lines' between subgroups and their effects on group identify and cohesion. Detractors include Clarke (2004a) who observes that there is a cyclical pattern of interest shown in corporate governance, slackening during stock market boom times, and over regulating when corporations collapse citing self-interest, deception and greed as key human factors, Filatotchev and Boyd (2009) who recommend further interdisciplinary research into 'corporate governance practices' and the role of board members, Kay and Silberston (1995) who state the,

'...principle-agent model bears no relationship to the way large companies are actually run',

and 'atrophy' has set in the Anglo-American model. Trusteeship is mentioned in reference to standards of corporate behaviour (Gopinath, 2005) as a fiduciary area that should be of interest to corporate governance researchers, this time taking the lead from pensions governance (Duffett and Thomas, 1993), but again these comments are based on having a stable board which cannot be true forever.

There is little empirical research on board practices mainly due to difficulties of access. Survey based research has been done but I criticise the researchers' choice of distribution list when the

CEO rather than the Chairman of the Board is asked to complete the questionnaire which has been the case in corporate governance research (Ingley and Van Der Walt, 2005) and not for profit organisational governance research (Herman and Renz, 2000) to produce a list of board 'practices' that are signposts for effectiveness. Observation based research is criticised by Letendre (2004:103) if there is no application of conceptual framework or theory and recommends that empirical research is the best way of uncovering board dynamics. Whilst Finkelstein and Mooney (2003:112) concur that the use of demographics to explain board effectiveness is no longer useful line of research and the complexity is to be found in the board processes, for my study this is the socialisation process as this is the start of a board member's journey through their board term. I used the general points made on effective board practices to find out what the pension boards actually do and focused on the impact of socialisation (Sonnenfeld, 2002). By incorporating the suggestions of my Elites into the nodes used to categorise my primary research data where the reality of an individual's role in the decision-making process (Sharpe, 2012) captured alongside interactions (Huse, 2005) and attitude and behaviour (Van Den Berghe and Levrau, 2004) are important aspects for newcomer on-boarding; and by not over-using board composition or demographics as a proxy for effectiveness (Dalton *et al.*, 1998, Filatotchev and Boyd, 2009, Walt and Ingley, 2003) I built up a complete picture of the boards my research touched. This is not to say that other pension scheme board operate differently to the ones in my study.

However, behaviour and what boards actually do is problematic to observe first hand as the boardroom is a zone of confidentiality and difficult to access for researchers (Huse, 2005), and getting assistance from the inside is complex yet critical for a researcher (McNulty and Pettigrew, 1996). Practitioners may have more opportunity to get through the boardroom door and work with boards as part of their commercial consultancy work, but, I found that their resulting papers too often cite what should constitute good, better or best practice without justifying the comment or providing evidence (Grady, 1999, Nadler, 2004, Wong, 2011).

Corporate Board behaviour and performance

As an alternative to the economic theory of the firm and its influence on boards, there is an emergent thread of work on behavioural theory of boards in their corporate form. The focus is on interactions and the processes inside and outside of the boardroom (McNulty and Pettigrew, 1996, Sharpe, 2012, Van Den Berghe and Levrau, 2004, Van Ees *et al.*, 2009). However, the literature

I reviewed did not delineate between a new board member's performance and that of an established member, and what was mentioned in normative literature were selection qualities, induction and performance reviews, and views were given on aspirational best practices (Garratt, 2003, Harper, 2007, Kakabadse and Kakabadse, 2008). The issue the academics put forward is to find a coherent alternative to the economic approach to researching and theorising about corporate governance focusing on 'actual not stylized descriptions of board behaviour' (Van Ees *et al.*, 2009).

With this in mind I used the concise summary of behavioural theory concepts in board research brought together by Van Ees *et al.* (2009:309), where they suggest gaps in the research on corporate boards, to fine tune my research question. They summarise the corporate board research gap to be one of board behaviours and recommend longitudinal studies. The structure they contain in their paper was used as a basis for the thematic categorisation of the emails from the Novice trustee participants to analyse the discourse.

My contribution to the behavioural field will therefore be to shed light on how an individual becomes a board member, and what I uncover in the pensions governance arena can be applied to other forms of governance where someone from a non-professional background could find themselves as part of the governing elite. The key difference in my study is that I make a distinction between board members on the grounds of tenure, by researching the experiences of novice board members as they seek to become established and influential. This angle of research lends itself to the analysis of how an individual interacts with others and, therefore, a confirmation of whether the behaviours of novice trustees align to the current accepted framework of socialisation, or if this framework requires adapting for the socialisation of non-job-like roles; in doing so I aim to answer the Van Ees *et al.* (2009) call 'for novel and adventurous research designs'.

2.1.6 Pension Scheme Board Governance

Research into the governance of pension funds is a growing field, yet lags behind corporate governance in terms of volume of research. A challenge laid down by Duffett and Thomas (1993:186) who cite Maxwell Communications Pension Plan, and imply that governance is not there to moderate the scale between being effective or not, it is there to prevent an organisation

from falling off the cliff. Pension scheme boards are involved in 'fiduciary capitalism' (Ghilarducci *et al.*, 1997:26) and where the board member is also a scheme member they fulfil a role that has decision making power and influence associated with it, albeit held by the incumbent board members they are joining, the paradox is that as the property owner joining the board does the dimensions of their trustee role allow them to fulfil the mandate equal to the other board members or if there are limits to the execution what determines how far the worker can, or does, participate in governance. Clark and Urwin (2008:39) state that there are five types of decisions: structural, strategic, tactical, operational and monitoring and oversight, however, they narrowly define the board's role to making decision on the investment portfolio and there is not mention of other agenda topics such as the administration of the pension scheme and member centric service. I wanted my research to uncover the total remit my participants claimed they were exposed to when on the board and whether the five categories were overly simplistic when applied to the full range of topics under discussion. I am broadening the favoured focus of researchers away from the activities of the board to the reality of what helps or hinders the board member to do what they need to do to fulfil a fiduciary duty in a regulated industry, other theories being too narrow for this complex and conflicted social construct despite an egalitarian procedural construct.

Yet literature on new trustees and their socialisation is virtually non-existent, as with corporate boards. Normative literature on governing a pension fund is dominated by handbooks for trustees (Ellison, 2007, Freeman, 2006, Self, 2005) as well as good practice guides from tPR including their free Trustee Toolkit, a £100 guide to trustee knowledge and understanding from the Chartered Institute of Public Finance and Accountancy (2010), the Stewardship Code from the Financial Reporting Council (2010) (FRC) and various pension fund advisor websites, and the Pensions Management Institute offering training courses in what a trustee needs to know to function effectively from 'Nuts and Bolts' seminars to more advanced and specialised topics. The Stewardship Code has a narrowing target constituency of UK based Institutional Investors, as foreign owners and private investors now dominate the ownership of UK company shares not the pension funds and institutional investors of previous decades (Cheffins, 2010:1006, Roach, 2011). Another weakness of the Code is its lack of metrics by which to measure its own success and the refusal to acknowledge the need to quantify success of compliance except for counting the number of compliance statements posted on the FRC's website, as I discovered when asking this same question on metrics to the FRC representative at different pensions conferences.

Academic literature has focused on comparative board models of pension fund governance (Ambachtsheer, 2007, Clark and Urwin, 2010, Stewart and Yermo, 2008), the role of pensions in the labour market (Gustman *et al.*, 1993), and trustee competence and decision making abilities (Clark, 2004). More recent academic interest has focused on the experience of women as pension trustees (Sayce, 2012) which touched on an area for further research being why one would want to become a trustee at all, and a meeting I had with Susan Sayce early in 2011, which was influential on the focus of my research, such as asking a question on the antecedent drivers behind wanting to do the role. Theoretically we know a lot about how people socialise into jobs, and roles, and we understand that they normally have a lag period during that time they have social influences, and this is typical of what we understand of how people become part of lots of roles. But a boardroom role is an exceptional role, it is a role that from the moment of assuming it one is expected to be a competent professional. So the socialisation process that is understood is questioned at the very fundamental basis of whether socialisation processes permitted at all. Here I raise several interesting theoretical question is about socialisation, as well as empirical questions about how it is that individuals learn to socialise the role even as they try to perform it, with an underlying question of whether there is a period of acting involved. From the theory already discussed we know a lot about how people go about socialising into a role, but what we have tended to overlook in the literature are roles where people have high expectations of performing from the start, but where the facets we assume are critical for socialisation may not be made available to them, and when competence in the role is considered critical as they are very senior roles with a fiduciary responsibility for other people's money.

Trustee capability in role has parsimonious research and one that again relies on demography on the basis that this influences social dynamics, the research conducted by Kakabadse and Kakabadse (2005) was the basis for my approach to interviewing, transcribing and thematic analysis, but I chose not to do a postal survey in preference to direct observation of the themes as they happened in a board meeting. Again I find that the questions focus on investment as solely pertinent to the 'expert knowledge' of a trustee. The study then makes claims as to the finding which I struggled to agree with such as on page 581 where the claim is that the study 'contributes to trustee' role research in terms of better understanding trustees' role and trustee training and development needs – I did not come to this conclusion based on the paper. Ambachtsheer *et al.* (2007:11) who note that governance is actually being conducted through the

executive, the group this research was targeted at, rather than the trustees and that pension board competence was still problematic and 'the selection process for board members is deficient in many cases'.

I believe there is a flaw in some academic papers that review others' work without critiquing it. An example is Stewart and Yermo (2008:9) and Ambachtsheer (2007:2), who cite the conclusions of Clark *et al.* (2006) on trustee investment decision-making competency, but neglect to consider the methodology Clark *et al.* used, and overlook the tenuous conclusions between the comparison on undergraduate investment decision-making results to those of the trustees - using a laboratory setting not direct observation in a real board meeting. I found it unhelpful when having to unpick results from poor methodology and small sample sizes that claimed to conclusively state a result as factual evidence of a phenomenon, I found recommendations of augmenting their methods through further study to validate the posited research thread more helpful.

In summary my study has been influenced by recommendations from the corporate governance field to conduct longitudinal studies into the context-dependent big issue of what a board actually does in practice (Filatotchev and Boyd, 2009:263), as opposed to using secondary publicly available data. The recommendations made by corporate governance scholars and practitioners to structure a methodology which was time bound, helped me work out how I would capture the reality of a novice trustee taking on their non-job-like board role and the reaction of the incumbent group to their arrival and attempts to learn the ropes. By using socialisation theory, which does encompass elements of learning theory and role theory, but not so much the theory of expertise or identity theory, I believe I have taken the most appropriate approach to study the complexity of becoming an member of an incumbent group which must recover its stability after a period, however, short, of disruption caused by their arrival. The next section will describe the theory I used to underpin my approach.

2.2 Empirical Research into Governance Boards

2.2.1 Corporate Board Research

Moving on from the theoretical literature I now turn to the empirical research conducted on corporate governance boards which has been dominated by studies into ownership structure, separation of control, and agency theory (Daily *et al.*, 2003b). But in the last decade the ownership holdings have been changing and the growing impact of large block holders like pension funds and mutual holding shares the concept of there actually being an owner is being questioned (Bebchuk and Weisbach, 2009:940). Data which is available is the easiest source for research, such as with the Musteen *et al.* (2010) study into corporate reputation and panel data used by Mura (2007) to study firm performance. Becht *et al.* (2010) had privileged access to data from Hermes⁹, and researched the fund returns and activism, data is also used to analyse director compensation and corporate performance. Such a study would not be applicable to the pensions sector as lay trustees, with the exception of some pensioner trustees, do not typically get paid to do their roles. There is a growing call to 'get beyond the door of the boardroom' and 'beyond uses of material in the public domain' as Clarke (1998:58) wants to see more research into group dynamics and if the board work well together; possibly such as when a newcomer arrives. Highlighting how small the primary data on corporate boards in action was (Daily *et al.*, 2003a:2) and this directly influenced basing my research question on actual experience.

Research into what a board does and how it does it is the focus of Hill (1995) who used structured interviews of 42 directors of British companies, and Nicholson and Newton (2010) who used interviews to get further than defining the role of the board as 'controlling the organisation and providing access to resources' calling these two roles 'imprecise constructs'. They determine that 'managerial elites conceptualise the roles as activity-based or as topic-based' and using access provided by the Australian Institute of Management secured an 11% response rate but could not guarantee all the 45 structured interviews were of board members, and of these a third were from not-for-profit organisations, and this calls into question the use of questionnaires as the sole research method. Research conducted by Schwartz-Ziv and Weisbach (2012:16, Appendix A) into the minutes of 12 companies that looked specifically at the topics boards discuss, had a robust methodology, but naïvely leapt to the conclusion that because a topic was minuted meant that the board was within either managerial or supervisory control of that subject matter. They

⁹ The asset manager owned by British Telecom Pension Fund.

discovered that 99% of the material presented to the board for decision-making purposes gave the board a single option to consider, but did not conclude that this may impede the concept of making a decision, as opposed to having had it pre-made for the board as set in the agenda and delivered by the presenters. A researcher would need to analyse transcripts to reach such a conclusion.

Although the researchers did move away from the over-used method of 'inferring what boards do based on their demographics' they acknowledge that their results are an indication which provides direction for further research such as what the board is monitoring and advising on. Minichilli *et al.* (2009) conducted a questionnaire survey of CEOs from Italian companies, chosen partly due to the difficulty 'of gaining access to primary data on boards of directors', but state that they had to make the assumption that this key informant was 'supposedly knowledgeable about the issues being investigated', namely process-orientated board research, but again could not guarantee that the respondent had been the CEO. I used these insights into methodology and outcomes as the basis for my Nvivo coding nodes, with further helpful insights into a systems view for a board effectiveness framework as devised by Nicholson and Kiel (2004:4) and their meta-analysis of other diagnostic related studies.

2.2.2 Pension Scheme Board Research

Pension scheme board research is nascent and seems to be focused on investment decision making or the concept of stewardship. One study carried out by Cronin and Mellor (2011) used a task force of luminaries to identify issues on stewardship, and why pension funds are seemingly not embedding the effective practice of stewardship and holding the companies in which they invest their scheme members' assets to account. This was the only independent study on stewardship I found and, again, treated the board as if it were a stable group so, for example, did not assess the facets of stewardship when there was a rotation of trustees on the board.

One study was similar to the 'performance versus governance' structure of studies found in corporate governance research, here Yang and Mitchell (2005) took secondary data from pension funds to carry out their research; as did Cocco and Volpin (2005) who found evidence from the data that 'insider trustees act in the interests of shareholders or the sponsor' not the members. The majority of pension fund literature shows that pension fund research takes trustees out of the decision-making environment as seen in research on investment decision-making risk tolerance

(Clark *et al.*, 2006) and decision-making information given to a pension fund board member (Van Dalen *et al.*, 2010). Clark *et al.* have conducted a number of studies related to trustee performance in the investment area and make use of their earlier studies to help inform their later ones, making the efforts cumulative over time when studying the common theme from slightly different perspectives. No research was found to have studied the boardroom decisions “in action” as they are being made in the board meeting. None was found to have focused on new trustees for whom this role was new as opposed to incumbent trustees already part way through their tenure, or those who were holding more than one trustee position so a new pensions board position would not be a completely new experience.

I found that commercial and industry led research (Mercer, 2010, Pricewaterhousecoopers, 2008, 2010) tend to be cross-sectional not longitudinal, and have sample sizes in the hundreds from their commercial data bases. The surveys are not bound by academic ethical considerations, and there is no control on who actually filled in the survey despite the addressee being the Chair. Questions on the mechanics of how the scheme governance is run predominate, such as appointing trustees and setting objectives for them.

Research on what a successful pension board looks like appears in normative governance literature as described earlier, but the books did not contain research on board member aspirations. This means that there are gaps in the studies, as no research has been carried out on trustee competence in stewardship in a naturalistic setting, only cross-sectional cognitive studies using questionnaires and vignettes of scenarios to test the trustee decision making capability. The research would have been more realistic of a trustee’s environment if it had been conducted in the actual board or committee meeting, and had been longitudinal in design, and this belief drove my choices of method and research approach irrespective of the difficulties I foresaw with gaining access to prospective participants.

2.2.3 Research into Board Members as an Individual

Research into governance in terms of the individual involved in a board is limited, and for trustees it focuses on their competence once in role. Interviews conducted by McNulty and Pettigrew (1996) of NED views of their own contribution and influence on the board falls into the same trap several other academic studies have fallen into, which is to take what the interviewees tell them as generalisable, when in fact it is false cause or coincidental correlation: the results of the Board

should not have been categorically correlated to the presence of the board member, despite what the board member said in an interview. I believe that researchers need to prove the claims of interviewees before creating supposedly fact-based theory from anecdotal evidence. Another study in a government sponsored report looked at attitudes towards MNTs using 61 face to face structured interviews (Hewitson *et al.*, 2010). This was useful in that the supporting documents laid out a thorough interview guide which influenced my own guide. MNTs are the focus of Kakabadse and Kakabadse (2005) where demographic data is used to compare the 'capacity' of lay trustees to professional trustees in a mixed method cross-sectional qualitative study, using 20 semi-structured face to face interviews followed by a posted survey with 106 respondents. Access for their study was privileged and accounted for the high response rate, and found that there was no significant difference between trustee 'types'. My criticism is that the respondent was not in their role context when responding to the survey, whereas I collected data *in situ* during my board observations. The National Association of Pension Funds (NAPF) Report 4 on Trustee Decision-Making in Theory and Practice was based on the research of Clark *et al.* (2006) as previously described and commented on. A Clark and Urwin (2008) on-line survey on self-assessed experience and competence did directly question trustees, but again no distinction was made regarding length of tenure and newness.

The most direct trustee related research has been commissioned by The Pensions Regulator (2009), (2011) and their points on trustee development were used in the development of my node categories. Normative literature found in the bookshops does contain chapters on listing the attributes of a good board member and impart what experience a new one could expect upon joining a board, but this is not based on academic research or tested to see if what was expected as an experience actually manifested itself (Dunne, 2005, Garratt, 2003, Harper, 2007).

2.2.4 Limitations of Current Trustee Governance Research

The main focus of pension fund research to date has been outcomes-related, assessing performance of funds against the demographics of the board members, which is a similar approach to that of corporate governance research. Research has recently moved into the behavioural area of board effectiveness in the corporate arena, and there are more calls for obtaining primary data rather than using publicly available data. Yet, there is no literature on the board member's personal journey in either corporate or pensions board governance research

depicting what a good role journey experience would be like, and who are the interacting influencing parties. Research tends to assume trustee boards are long-term performing groups (Funk and Kulik, 2012:39), when in reality, members come and go, with MNTs having a tenure of 3 to 4 years before potentially rotating out. The board cohort can change regularly while the executive management team may be more stable, and the contracts of the advisors' could be for a longer duration such as 5 years. My research aimed to gain access to the pensions scheme boardroom without having to be present by using journals of those who were there. Board observations triage the data and contrast the perceptions of the two participant populations: Novices and Elites. The intent is to close the gap in academic literature on knowing how a novice trustee becomes a trustee through the deployment of certain socialisation tactics and how this manifests itself as outcomes in the pension boardroom.

Chapter 3 Methodology and Methods

This chapter describes the reason behind the methodology choice and the methods I selected to execute the methodology. Within this section I review what is being addressed and describe the choice and justification of methods, followed by a summary of the variables that could have impacted my research, concluding with how I developed my own knowledge to help me undertake this research. The methods section describes the scope and choice of methods, how I went about recruiting the participants, and collecting and analysing the data, concluding with a summary of the quality and ethics considerations.

3.1 Methodology

My own experience when joining the board of a London pension scheme as a novice NED, taking on the role in addition to my main career, influenced my decision to study how a person is socialised into an established group when they themselves are a novice with no experience of the role but are expected to perform in the same way as the incumbent group members. It struck me that my experience would be similar for anyone doing a community-led decision making role that is not full time, such as a hospital or school governor or charity trustee. I wanted to obtain the story of how a novice attains the 'knowledge and understanding' directly from the person as they were living it, and so chose the following approach.

I adopted an interpretivist approach to study the dynamics of governance in action in the social setting of the boardroom, where the data I would be collecting may not naturally lend itself to quantitative methods as I envisaged there would be a degree of complexity to the social interactions I would be told about during the interviews or observe in the boardroom. It followed therefore that an inductive approach was more appropriate than a deductive one as I would be collecting the data first and developing theory as the results of that data analysis emerged, rather than developing a theory or hypothesis and to test during the research study. However, this approach could not wholly assist where the data gave insights into a participant's thoughts and feelings, and I needed to be cognisant of the reality that may moderate the boardroom dynamic such as structure and context, so is more appropriate to use a realism approach for observed data.

I decided that the longitudinal approach was the most appropriate way to capture an unfolding experience of a novice. It starts with having been recruited and offered the role, the trustee can then expect to have concentrated interaction with others for short periods of time at a board meeting which, depending on the size of the fund, could number anything from 1 to 12 times a year, each year, for the duration of their term, if not indefinite, before they exit the role, see Figure 3-1.



Figure 3-1: Sequence of Trustee Journey

In the breaks between meetings there may not be an obligation or reason to interact with fellow board members, therefore, an individual may have a different, evolving or changing experience before, during and after each meeting that may have a bearing on their own journey experience and development as a trustee, in contrast to another novice or if they were on another scheme board. Thus there are three voices in this study: that of the Novice trustee, those who have a view about being a novice trustee namely my Elites, and my own voice.

The methodology was constructed as an overlapping process, bringing together some critical research relationships including the research question, the research design, and the field questions being asked of participants. The research question, especially that of transitioning to role enlightenment, had the main influence on the research design and hence the content of the study. The design needed to uncover what the novice trustee's experience of the group's socialisation tactics were and if they were aimed at either making them a 'trustee' or at reducing their potential disruption to on-going board practices. Finally ratifying all views by my own observations of boards in action, to see if the stated views as contained in the discourses and interview transcripts manifest themselves in an observed board meeting. This methodology aligns to Potter (2010:4) who states,

'...discursive psychology is defined by its analytic studies and their success rather than a *priori* stipulations. It is not a project grounded in philosophy'.

With this in mind I assessed my preferred methodology using the instrument provided by Clough and Nutbrown (2007:Ch7) who advise 'being radical' in the process of planning especially,

'...in the skills of radical looking, radical listening, radical reading and radical questioning' to look 'beyond the known'.

Therefore, I strove to take a radical look at how the ontology of a novice's socialisation enables them to internalise the world in which significant others are embedded, and who are ready to impose upon him their filtered views of reality, making the subjective appear objective, as Berger and Luckmann (1991:151) believed would happen.

3.1.1 What my methodology addresses

The value in my research is that it captures first hand experiences. It is pertinent to the stewardship of UK pension schemes as governance, particularly what the board are actually doing, is under a stronger journalistic media spotlight (Brickey, 2008, Garratt, 2003), and there are increased pressures from regulatory demands and legal changes on a trustee's fiduciary duties. As already mentioned, previous governance studies have either used trustees as subjects to be studied, (Clark *et al.*, 2006, Van Dalen *et al.*, 2010), or used archival data from which to infer board behaviours (Huse, 2005), but no studies have observed trustees-in-action during their early days as they are socialised into their role, or as close to this as possible, using a behavioural framework 'from first-hand empirical data collection methods' where longitudinal data can 'capture the changing configurations of governance as they evolve over time' (Van Ees *et al.*, 2009:315). The sequencing of the research intended to show whether, and to what degree, academic theories actually match empirical temporal reality of the novice trustees' socialisation into the structured governance of pension schemes boards. I sequenced the Elite interviews and the board observations, parts two and three of the deployed methods, after the commencement of the Novice trustees' emailed journals, but then run them in parallel due to the constraints of available research time. I set myself the challenge to create a methodology to make the Novice trustee a participant, a co-researcher, rather than a subject to be tested or questioned. I did this by using emailed diary submissions where I set the boundaries for what the Novices needed to tell me about and then left them for 18 months without influencing them at all.

I steered away from a study of board members where the analysis would rely on demographics such as age, sex and education as proxies excusing the lack of first-hand data. I wanted a purposive enquiry to find out more, and express a distinct perspective, about the socialisation of a novice pensions trustee, aiming to develop a greater understanding of what additive and distractive influences affect a novice in learning how to execute their non-job-like role, and the systems framework within which they have to operate. My belief was that insiders would know

more than had been assimilated from previous research conducted in corporate boards (Bebchuk and Weisbach, 2009, Clarke, 1998, Clarke, 2004b, Daily *et al.*, 2003a, Dalton *et al.*, 1998, Filatotchev and Boyd, 2009, Fligstein and Feeland, 1995, Rhoades *et al.*, 2001, Solomon, 2010), and I wanted to uncover ‘the way we do things around here’ as someone learns what a role that is not a job entails.

The methodology addressed capturing data to allow me to conceptualise a framework of systems a novice trustee operates within as they react to or interpret socialisation tactics. The research question was answered as I modelled which socialisation tactics transitioned a novice to enlightenment as they attained knowledge, experience and confidence. The process of data gathering included different techniques and methods, for different research participant populations. The methodological approach was to construct the methods for a particular purpose rather than simply select methods (Clough and Nutbrown, 2007:18), as I sought the voice of the insider rather than just the views of an onlooker.

3.1.2 Choice and Justification of Methods

Justification begins with my choice of research question. A meta data analysis by Gustman *et al.* (1993), where their investigation into the spread of the studies already undertaken on trustees defined a gap in knowledge about how trustees actually came to do, and did, ‘governance’, individually and as a board, to fulfil their board objectives and fiduciary duty, especially during a handover between board members’ exits and entry to the board cohort, as part of being socialised to it.

The construction of the methods came together as the literature review shed light on what had been the focus of research in socialisation and board governance, and where the gaps lay. I chose a research path that would open up an understanding of the social system and environment a novice trustee entered and the incumbent group’s norms, and how the novice was expected to perform over time as they took on the ‘character’ and performed their role. I knew that this might be quite low-level detail in order to produce a construct describing their socialisation journey, leading to ‘the systematic analysis of social settings, action and organisation’ (Atkinson and Delamont, 2008:289) but I did not want to miss any data by making assumptions, so a mixed method approach began to emerge as the most appropriate choice to embrace all that I wanted to achieve with a realism bounded by the time constraint. To give credence to the research findings and the significance of the claims, ‘the methodology, the construction, and the justification

of the enquiry' need to be fully explained (Clough and Nutbrown, 2007:x), and I do this by directly matching theoretical concepts of socialisation to an operational description of governance in practice as I gathered the data that would help me unpack a novice trustee's experience of being socialised into the role, as defined by the participant.

My role as the researcher, on a continuum between detachment and involvement, actually goes past detachment in the use of the journal method, where I am not even an observer but a collector of preflective and reflective data generated beyond my reach, but within my sphere of knowledge as I too was a pensions board member. According to Bolger *et al.* (2003:581) the use of diaries can provide three useful research insights:

'(a) obtaining reliable person-level information; (b) obtaining estimates of within-person change over time, as well as individual differences in such change; and (c) conducting a causal analysis of within-person changes and individual differences in these changes.'

I aimed to gather 'clean' data, and by removing me as the researcher from the research process, I did not influence the reliability of the data. So this data set was not manufactured, and all but one of the remaining five journaling participants were interviewed once their last email had been submitted. This follows the thinking of Potter (2002:541), who makes the distinction between *naturalistic* and natural data, as the former being a method where,

'naturalistic materials can be affected by their involvement with research process',
(Potter and Hepburn, 2007:277)

as opposed to researching a situation unaffected by the research process and which would have happened had I not been there.

In the same vein I decided that when observing a novice trustee 'in action' at an early board meeting the use of cameras filming the discourse and behaviours could impinge on the reliability of the naturally occurring data by adding an unnatural element, making it consequential to the data gathering procedure and an artefact of the method, so only manual notes were taken from the observation sessions. Ideally, one or two other observers in the boardroom would have enabled comparison of notes, however, this would have been difficult to arrange and may have negatively impacted the balance within the meeting so I did not pursue it. Similarly, the desire to collect data which had occurred as naturally as possible was the reason for not choosing the focus group method because it takes the trustee out of their institutional setting where intra-board

interactions are routinely enacted. But I took heart from the aspiration of Silverman (2010:5) to make qualitative research 'methodologically inventive, theoretically-alive and empirically rigorous', and my process of executing the study aimed to do all three.

Each chosen method took on a specific meaning within the context of this research rather than being just a method. For example, the Elite interviews were based on pre-set questions following the format of industry based studies undertaken by companies in the pensions industry (Lucida, 2010, Mercer, 2010, Pricewaterhousecoopers, 2010), the difference being that the Elite cohort for this research was specifically picked, as opposed to the random selection from a commercial client data base. Also, the quality of the description from commercially sponsored research is depended on the scope of the study as per the Sponsor's original study brief, and the intellectual curiosity and empathy with the subjects being studied. Further, my research is self-sponsored, so is not sensitive to having to craft the results to fit in with a Sponsor's desired outcomes. The use of new types of software such as Nvivo for the Elite interviews, SPSS for statistics and Pajek¹⁰ for the social network analysis (SNA) and observed board interactions, and making use of email created distance between myself and the participant. Therefore, originality of tools, techniques and procedures were important for my own development and in exploring the unknown and not pre-empting the unanticipated to ensure the outcomes had been based on data that had occurred as naturally as possible, within the constraint of confidentiality demanded by the participants.

A justification of the sequencing of the methods mentioned above is required as the methodological approach may appear unconventional. It began with a longitudinal study, which needed to commence to secure participants and as many meeting opportunities as possible within the PhD time constraint. Typically, observations would have been the first method employed in research studies and used to frame a questionnaire, but here it is the last method to be used. The reason is that the observation sessions were used not only for data collection, but for data confirmation, to understand 'where the different data intersect' (Silverman, 2010:123), and to confirm that all the characteristics mentioned in the journals and interviews were actually witnessed in action by me, without jumping to the conclusion that aggregating the other data alone would lead to the one truth. Therefore, the justification 'to listening to a range of voices in a variety

¹⁰ Pajek (Slovene word for Spider) is a program for analysis and visualisation of large networks.

of dimensions' (Clough and Nutbrown, 2007:26) is to expose the reality of the Novice trustee's situation and whether this is commonly articulated.

So, as a novice trustee settles into a social world of stable, orderly and pre-defined contact, the analytic strategy of my research was embodied within the coding of nodes ¹¹ in Nvivo. This led to being able to identify the patterns and reflect the complexity of social order for the Novice trustee to document the structures and then generate the frameworks of Goffman's "interaction order" in relation to socialisation, should they exist. This included being able to dissect the submitted text to bring to light and make explicit tacit knowledge of: forms of social action and conventions of social organisation sited within a physical location such as the meeting room, the culture including rituals, ceremonials and routines; systemic relations among the interaction order, directional order of talk, representational orders such as hierarchy and the implications and consequences of what they do and how they do it. This gap between what is said and what is done was the focus of Drew and Heritage (1992:5) 'institutional talk' which is relevant to my research if one classes the format of a board meeting as an 'institution', but it is a format that has not been modelled or based on real experience such as the talk interaction data coming from my board observation sessions, or the analysis I did on the Novices' journals based on the reflections of Hoffmann (Ed.) and Bublitz (2010) on narrative and story-telling research criteria, upon which I based the structured dissection of a piece of the text, from for example a Novice diary submission, in isolation and then as part of a series of the texts in timed sequence over the 18 month submission period.

3.1.3 Variables impacting the research

Certain variables may have had an impact on the outcome of my research including the danger which exists in selecting a theory and then consciously, or unconsciously, selecting and manipulating data to prove the theory; *pro hoc, ergo propter hoc*¹². Mitigation was based on incorporating three different primary data collection methods into the research design, these were independently executed on different population samples but were semi-reliant on the preceding method to provide foundation data on which to build, for example, the Elite interview questions

¹¹ An Nvivo term meaning a code, theme, or idea about a piece of data, similar to virtual filing.

¹² "after this, therefore because of this"

are partly based on the novice trustee coda. This ensured that more than one type of evidence was gathered before concluding that any specific condition or symptom had occurred.

An inescapable result of this methodology is that the Novice trustee was being given the opportunity to reflect on their actions and expectations before a meeting, their interactions during the meetings and their feelings and analysis after the meeting, which itself would not normally happen unless the trustee kept a personal diary or was an established blogger or tweeter. By putting their thoughts down in an email may, in itself, have affected their approach to, and experience of, a subsequent meeting than if they had not had the time to opine over a meeting. This I asked them in their wrap-up meeting, and it had not been an issue for them.

The most difficult variable to deal with was the number of willing participants, or lack of them. Critical to carrying out the methodology was gaining access to each of the three populations: Novice trustees, Elites and boards to observe. My methodology relied on the King's College brand name in gaining access to novice trustees through the gatekeepers and to industry elites, even so three prospective participants declined to participate having had a telephone call with me. Networking at industry events opened up access, being an industry insider does offer a point of entry to commence a conversation with a target prospective participant. Prospective participants were concerned with confidentiality as a scheme could have had an unfavourable triennial valuations or difficult conversations with the Regulator, and so may have stopped dealing with external parties like myself as a result. The only mitigant to overcome this risk available to me was a reliance on the King's research ethics reputation.

3.1.4 My Self-Development

When I was a novice board member, I found I had entered into an established governance culture with its embedded procedures and protocols, joining an established group of incumbents who had developed a set of cyphered norms that pre-determined the way they execute their role of looking after members' assets; something I assumed I needed to learn. I decided to undertake trustee training as part of my research for this study to test out some of the more accessible training options available to a novice, none of which were mandatory. I wanted to experience for myself how useful I felt they were in moving a trustee from bewilderment to enlightenment. I studied for and passed the free Pensions Regulator's Toolkit and the Pensions Management Institute (PMI)

multiple choice DB/DC trustee examinations for which there was a fee. Although there is no recommended curriculum for a trustee the PMI offer an Advanced Diploma, a programme of 8 topics with study guides and examinations, and I started to study for the diploma to assess whether it would provide me, a novice with four board meetings of experience, with technical and industry information that could speed up my socialisation and hence my confidence to contribute. The total cost of this education excluding books, travel and accommodation costs is just over £6000 and is broken down in Table 3-1, and for the purposes of this study I kept a personal development diary, see Appendix 3.

Table 3-1: Cost of My Trustee Training

	Cost £
PMI Advanced Diploma	
Sept 2009 Advanced Diploma- exam fees	115
April 2010 Advanced Diploma- exam fees	748
April 2010 Advanced Diploma- exam fees	230
April 2013 Advanced Diploma- exam fees	679
Oct 2010 Adv Dip Exam exemption fee	105
Jan 2011 Adv Dip Information Request	10
Jan 2011 Advanced Diploma-204 exam fee	145
Jan 2011 Advanced Diploma-204study guide	190
Jan 2011 Advanced Diploma-3xretake study guides	300
Jan 2011 Advanced Diploma-3x exam retake fees	435
Nov 2011 Advanced Diploma 204 retake/205	600
Nov 2012 Advanced Diploma 301/306	720
Other Training	
Aug 2010 Training-LGE GovNet Course	238
Aug 2011 Training-Nuts and Bolts course	159
Feb 2012 CIPFA Training - Stock Lending	340
PMI Subscriptions	
April 2010 PMI Initial Subscription	250
Aug 2010 PMI Student Subscription	90
Dec 2010 PMI Subscriptions-Trustee Group	100
Aug 2011 PMI Student Subscription	95
Jan 2012 PMI Student Subscription	100
Jan 2012 PMI Subscriptions-Trustee Group	100
Aug 2012 PMI Diploma Membership upgrade	320
	6,069

The on-line Toolkit was the most helpful training I undertook in terms of immediately increasing my trustee knowledge and confidence, and I was able to utilise what I had learnt at the next board meeting. This differed from my torrid experience of taking the Advanced Diploma examinations where the Diploma format is eight 3 hour written examinations, reliant on recall and regurgitation of the study guide content. The study guide content was sometimes out of date, such as having to learn about the Financial Services Authority and be examined on it even though it had been disbanded in April 2013. I failed six of the seven exams I sat, for one examination I was given a 'bye' (for £105) because I have a MBA, and I retook and passed 5 of the failures but did not re-

take the final 2 failures, one failing with a mark of 53%, as I had commenced this additional study as an exercise specifically for the PhD which by April 2013 was in write-up mode¹³.

My experience upon failing the examinations gave me an insight into the workings of the industry and their approach to socialising newcomers through the use of referent information, albeit accepting that the diploma is not specifically targeted at board members it is targeted at newcomers and those who want to know more to become better at what they do. At my first sitting I attempted 4 papers, failed them, and wrote to the PMI asking for the breakdown of the marking for each exam and the examiners' comments, as the information goes no further than to inform you if you have passed or failed without giving marks. The PMI instructed me that they do not provide candidates with their marks but they would send them to me if I put in a Freedom of information request (FOI) and paid £10, which I did, and was sent the total mark per paper but not the individual marks per question per paper. I did not get my scripts back even though I argued this would assist me in knowing where my knowledge was weak, but the PMI refused¹⁴. The last two examinations I failed was in the April 2013 sitting, and I again asked for my marks, my scripts, and the examiners marking schedule. This time the PMI did not request an FOI or £10, but sent me my exam breakdown immediately without having to be chased, but again refused to send my scripts or the marking schedule. My experience taught me that the industry shrouds itself in mystery and there is no reason for an examination marking scheme and results to be secret, I felt that this is diametrically opposite to transparent fact-based decision-making the trustees are expected to make in their meetings. This protracted education experience helped shape my interview questions on training and education, as demanded of tPR of the industries' trustees, and which is a facet of socialisation tactics, it also helped me comprehend some of the comments on training my Elites mentioned which concurred with my experience.

In sum, the methodological considerations were important to my research study as the time constraints and the nature of the topic in an institutional setting of scheduled confidential meetings dictated what could be achieved. But I wanted to make the study fun, at least less boring or burdensome for the Novices, to help me discover the nature of their 'particular' which goes beyond

¹³ Other professional qualifications are attained by demonstrating application rather than memory, such as the Chartered Institute of Marketing Post Graduate Diploma I have taken.

¹⁴ The Institute of Chartered Secretaries (ICSA) will send the student the marked up script for their professional qualification papers, with examiner's comments upon request.

the 'familiar'. Finally, it is indisputable that no other researcher will have carried out this particular research with these particular trustees in this time period in the UK.

3.2 Methods

This chapter on the chosen methods that collectively became the deployed method is in five parts. Part one describes how the chosen design was influenced by the scope of my research and was based on past research into trusteeship. Part two details the recruitment of the participants for each of the three distinct research methods, part three elaborates on the data collection and analysis, part four describes how research quality will be maintained and part five comments on the ethical considerations of each research method.

3.2.1 Research Scope and Choice of Method

The scope of my research is limited to UK pension funds where novice trustees are defined as being a newly admitted board member who has never held the role of a pensions trustee in addition to their main career role, as opposed to being 'new' which means that they had previous experience of being a trustee, just not on this particular board. This is a focused study of the phenomena of a person and a group in transition at the same time, moving into a new role, a new environment and interacting with others, whom they may or may not know, in a small group society that has history and no immediate endpoint, and a desire to solve problems and make decisions.

Pensions research to date, as critically analysed in the literature review (section 2.2.2), helped to inform the innovative empirical research design, but the boundaries of these reviewed theories and previously studied constructs did not constrain the current scope to the previously researched angles of investment performance, risk analysis and decision making by trustees. I thought more broadly about what were the gaps in the knowledge of how trustees, particularly novice trustees, did what they do, how they developed into their roles and what was influencing them and to what degree as they became an enlightened board member who could influence their peers. The previous research gravitated to analysing trustees by contextualising the trustee cohort as a homogenous group of trustees, without distinction of experience or length of tenure; although knowledge was a factor, it was associated with training, not newness and the heuristics of transferable skills from previous roles. In contrast to Clark *et al.* (2006) and Van Dalen *et al.* (2010) my research undertook to gather the first of the three data sets from the natural environment of the board meeting where decisions are formally being made between one and 12 times a year

(sometimes more); in some cases these were supported by committee, or sub-committee, meetings such as Investment, Audit, Administration, Disputes, Performance and Discretions. As there were no previous studies attempting to comprehend the underlying conceptual framework of the socialisation of a novice into the institutional setting where roles are not career-like, so my research was unable to replicate a standard research design, therefore, I constructed original methods specific to my research question.

The methods - a longitudinal study, Elite interviews and board observations - were designed to complement and inform one another. The targeted populations and timeline for the research are shown in Figure 3-2,

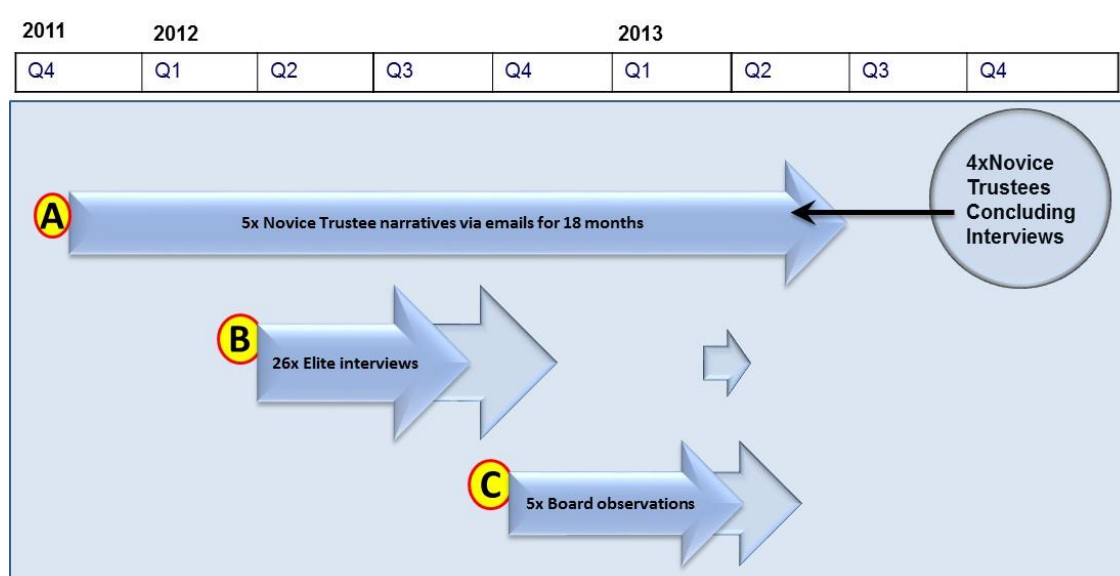


Figure 3-2: Inter-relationship of Research Methods

The first technique of the three was the use of written narratives emailed to me by five of the original 9 signed up Novice trustees (Figure 3-2_A), an exploratory method Graziano and Raulin (2010:115) called 'low-constraint'. Here the journal narrative submissions were obtained over 18 months. The data gathering phase concluded with a face to face interview with 4 of the 5 remaining Novice trustee to review their submissions, the extended arrow above depicts additional time required to accommodate participants' work and personal schedules.

The second method, the 26 Elite interviews, were conducted from April 2012 onwards. Industry professionals such as independent trustees, Chairs, executives and pension fund professional advisors were selected to participate (Figure 3-2_B). This method was used once six months of Novice journals were available. The third research method was the board observations which commenced in 2012 (Figure 3-2_C) and concluded in May 2013.

3.2.2 Participant Recruitment

The selected sample of the participants for each of the three research methods needed to satisfy academic demands to evidence that resulting data had been obtained appropriately, thus making it statistically significant with high internal and external validity (Ryan *et al.*, 2002). The difficulty is in gaining access to the populations I needed to create a large enough sample, but the pensions community tend not to proactively engage in academic research from unknown researchers. Even previous attempts by King's researchers to engage with the pension fund trustee population on climate change issues had been frustrated by a small respondent group size (Solomon, 2009, Solomon *et al.*, 2011). A sample size of twenty or more novice trustees was the target for the first method but only nine were recruited to commence writing journals. A minimum target of 25 Elite interviewees and up to five pension fund board or committee meetings, were to be observed, which I expected to be difficult in an industry where the private sector occupational pension scheme board meetings are held in private, and the public sector such as local authority can determine what constitutes the “public” part of the board meeting before going into “private” session; which sometimes happened immediately upon opening at the meeting.

A serendipitous outcome of attending conferences and ceremonies included the recruitment of research participants, where three events held by Cass Business School, mallowstreet and the Association of Member Nominated Trustees (AMNT) surfaced willing candidates. The Novices were trustees of funds ranging from £7million to £1.3billion, and the Elites' fund sizes ranged from £10million to £38billion, see Figure 3-3.

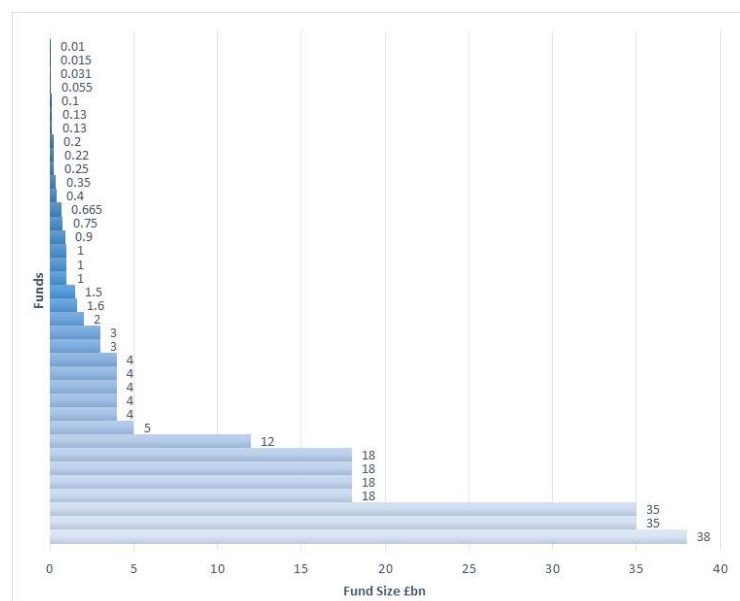


Figure 3-3: Pension Fund Size overseen by my Elite Participants

and Figure 3-4 summarises where I obtained my participants showing three of the Novices did not commence the study despite signing up (as denoted by symbol ☹), and one did not have an end-of-study interview (as denoted by emoticon 😞), and Appendix 4 contains anonymised detail of the participants. Note that this study was unable to recruit individuals who were part of a large, or bulk, intake of trustees, therefore research could not cover the interaction and experiences of a group of peer novices, which may be different to that of a single novice entering the incumbent board on their own.

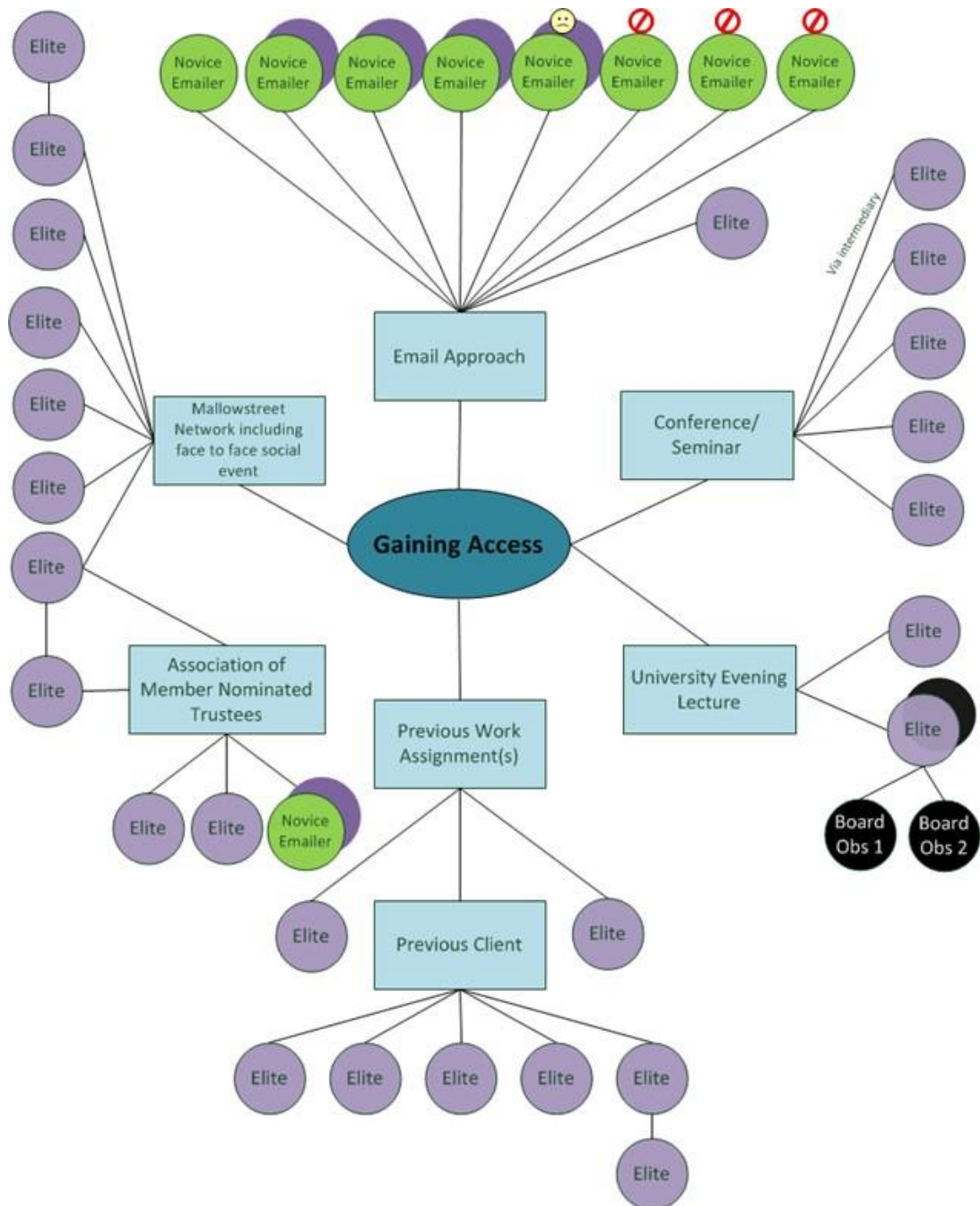


Figure 3-4: Sources for Access to Participants

Recruitment of Longitudinal Study Participants

I defined the Novice trustee as one who had never been a member of a pension board before and had had no more than two board meetings or was less than six months into their tenure. The longitudinal novices were recruited in the first half of 2011, and commenced submitting journals in October 2011 at their next board meeting. There was a firm deadline to gather data within the constraints of the PhD timeline so that the data could be analysed and written up. To have extended the recruitment period by one more quarter to the end of June 2012 would have impacted the time series of the study. Extending the time that Novice trustees could commence their narratives may have influenced the content of the Novice trustees' narratives, for example, their 'meeting 1' experience in June 2012 could have been impacted by a legal or environmental change in the pensions industry that had occurred in this extended period, which was not there for other Novice trustees who had commenced submitting in November 2011, so to minimise this external influence the recruitment period had a cut-off date.

Novice trustees can be elected to a pension board at any time during the year yet appointments are rarely announced external to the sponsoring employer company because they have no need to as MNTs would be an internal appointment and ENTs would most likely be the same if they were also going to be novices, external appointments to the pensions board can come in from the independent trustee profession. This makes a random sample of pension funds more speculative because of the narrow participant criteria. Therefore, it was important to disseminate information to the gatekeepers: Chairs and the Board Secretaries, as quickly and professionally as possible at the beginning of my study in 2010 so that they would be interested enough to want to engage in the research and therefore pass on my introductory email to the novice trustee on their board.

To this end I created a research website to publicise the research and to provide prospective participants with information on all elements of the study. Here one could access my biography, the ethics consents, joining instructions, information sheet and consent form. I also spoke by telephone to those participants who required additional information about the commitment before making their decision. In September 2011, I posted a short video explaining the research on mallowstreet (www.mallowstreet.com) the social network site specifically for people involved in pensions.

The recruitment of the Novice trustees was initially based on a random sample of pension funds selected from a list of funds ranked by fund asset value to give a representative sample of schemes ranging in size from £40billion to £10million. From this list of about 1500 funds, starting at the third largest fund, a number randomly picked by a fellow student, every tenth fund was selected to receive an invitation to join the study, this resulted in a list of 141 funds¹⁵. The contact details in the directory required verification and each of the shortlisted funds were checked on the internet for telephone numbers and email addresses, and contact details were confirmed using web search engines. I called the scheme and, where it was possible, further confirmation was obtained, and none of the companies who answered the telephone would or could put me directly through to the Chair as the Chairs tend to work for only a few days a month. Emails or letters were sent out immediately upon the contacts being confirmed.

Bearing in mind the presence and power of the gatekeepers, to approach a trustee directly may have been considered impolite, so I approached the Chair of the board for their permission to contact their novice trustee board member should they have one. Therefore, the introduction email or letter was addressed to the Chair, sometimes via the Board Secretary or Pensions Fund Manager depending on the name that I had obtained when checking the contact details. A follow up was sent after seven days, or longer if an out of office message had been received, after which time no further contact was made and the scheme was archived as 'no response'. The same applied for the letters resent to those funds who had not replied. This approach was taken after one prospect commented that they had not received the first email but had received the second one, so I took the decision to resend just in case emails were ending up in the spam folder.

This random sampling recruitment method succeeded in finding just one Novice trustee willing to participate, three further novice trustees were indirectly recruited through referrals from Chairs who, although not having a novice trustee in their own funds, knew of another fund where there was a novice and offered to broker the introductions. The remaining five participants were recruited using a targeted approach through my informal pensions network. All nine Novice trustees were men, the interested female trustees declined after a telephone briefing. Despite

¹⁵ A few schemes appeared twice in the shortlist because different types of schemes from the same sponsoring employer had merited individual entries in the directory, in these cases the fund featured before the duplicate fund was substituted, as it would be a similar size.

signing consent forms three failed to contribute a journal and after several attempts to make contact I considered them as self-deselected from the study.

Recruitment of Elite Interviewees

The Elite interviews required a very different sample set from the Novice trustees. Elite interviewing presents data from a sample set purposively selected on the basis of the position they hold, or held, in an industry or organisation, or knowledge about a topic (Silverman, 2010:141). It is linked to the process tracing method as defined by Tansey (2009) and, according to Hochschild (2009) is particularly useful in setting the context for research questions as

‘a central purpose of Elite interviews is to acquire information and context that only that person can provide about some event or process’.

Therefore, my criterion for the Elite was either a person who was once a novice trustee but is some way into their tenure so fell outside of my novice criteria, or is respected for their contribution to the pensions industry and would have interacted with trustees.

For this study prospective participants came from contacts made whilst recruiting the novice trustees but who were not keen on the 18 months aspect. Introductions were secured through my own contacts in the industry and through serendipitous introductions at networking events. The format and questions for the Elite interviews were piloted with two well-respected ex-trustees which helped inform the interview guide, see Appendix 5 and the interview topic matrix in Appendix 6.

Recruitment of Pension Scheme Boards for Observation

Board observation was my third method and I personally approached Chairmen who were known to me. The rationale for directly approaching known individuals was that the role of an Observer can be intrusive at a board meeting which is normally held in closed session and, therefore, it is difficult, if not impossible, to gain access¹⁶. This led to the most complex ethical considerations, as the whole board would have to agree to be observed, if there was a sole board member who dissented and would not sign a consent form then that board would have eliminated from participating.

¹⁶ Note that the public sector Pension Panel meetings are normally held as a public meeting, yet it is ethical and polite to not just turn up and observe but to ensure that Chairman is aware of the nature of the research and is amenable to exposing his or her board to observation.

The target number of board meetings to observe was five. It was agreed with my Supervisor that these could be five separate scheme's meetings or they could be a couple of meetings in succession for the same scheme. This would typically involve 8 to 25 attendees including advisors. The criteria for a board to be considered appropriate for the study was that it had to have one novice trustee who met the same criteria as for the longitudinal study. My aim was to attend a minimum of two boards for two meetings each in succession, to be able to observe the novice's interactions over the period of two quarters. Access to a board depends on the Chair, and I was offered access to 2 different schemes' boards, Board A and Board B, through one key contact who understood and supported the nature of my research.

3.2.3 Data Collection and Analysis

The three data collection methods were selected to bring to light what is going on when a novice is being socialised. The literature review findings influenced the content of the interviews, both of the Novice trustees' final interview and that of the Elites', see Appendix 1, as well as the observational study; but it did not influence the longitudinal study data collection as the Novice trustees posted their submissions based solely on their board meeting experiences devoid of academic influence or interference. The analysis for each method was conscious of minimising my subject bias, as well as uncovering if there were factors influencing the responses, such as, concerns over the Novice's position or allegiances. Where I have included a diagram I will state whether I am adding to the literature or confirming it, so that it will be clear where the genuine contribution to knowledge is being made.

3.2.3.1 Novice trustee Longitudinal Study

Longitudinal Data Collection

The longitudinal study relied on the novice trustees to email their data directly and securely to me before and after each board meeting. Minimal contact with me ensured that the Novice's experience would not be influenced, or re-directed by me. Therefore, distance needed to be cleaved between us whilst maintaining their interest to keep emailing in journals for the term of the study.

The postings were in free form text and covered their expectations and concerns about the next meeting and the activities they undertook before the meeting. After the meeting they posted their

reflective perception of the meeting, any learnings and general thoughts about their own performance and their interaction with others. One of the advantages of using the internet as the data collection method was that it provided the participant with a medium by which they could think about their narrative in their own time, in contrast to an interview where speed of response may not necessarily mean authentic and valid responses under a real or imagined pressure in the presence of a researcher who is waiting for an answer (Bryman and Bell, 2007). I may have obtained a more complete, comprehensive and authentic account of the Novice's experience if a face to face interview had been used rather than the disembodied internet, so I conducted a closing interview to augment and validate the Novices' journal postings.

Although my Research Information Sheet and the verbally imparted details of the study were comprehensive the first submissions from the Novice trustees, written in November and December 2011 varied in descriptive scope, depth and content. Six out of the nine Novices made submissions in quarter 4 of 2011, and a couple made pre- and post-meeting submissions as requested, others made a single submission covering one meeting. All bar one of the contributions solely contained only a factual description of the meeting's agenda items. To continue with such submissions for the term of the data collection would not meet the objectives of the research, therefore I deemed it necessary to intervene and restate my desired scope and depth of the journal postings, and the quality of the submissions improved.

The Novices wrap-up interview with me was at the end of their submissions in June 2013, where I elicited information about the trustee's expectations of their own performance for the duration of the study and the actual experience they had, and how they perceive they developed into their trustee role. The demographic data was collected during the interview as up to this point I had made no assumptions about the Novices when analysing their text, except knowing that each was a man. Each submitting participant was therefore analysed as a contributor rather than an individual, so no interpretation about persona was made. During the term two participants who had signed their consent forms made no submissions, one participant left their organisation therefore left my study, and the scheme of one participant entered the PPF and therefore he also left the study.

Longitudinal Data Analysis

The data from the longitudinal study was stored and coded in Nvivo. The emails were logged in chronological order by participant, facilitating the use of a vertical time related structure for comparison of submissions from different trustees during the same time period. This approach helped in finding the trajectory of non-linear and linear progression of the narrative content over time, as I was keen to discover the transition stages to enlightenment.

Coding for inquiry

Two data sets required coding: the coding of the Novices' journals and the Elites' interview transcripts based on established coding constructs from Socialisation Theory, and beneath this a *priori* structure I developed my own coding for the discourse based thematic analysis.

1 ANTECEDENT

1.1 Information Seeking

1.1.1 Reference Information

1.1.2 Appraisal Information

1.1.3 Relational Information

1.2 Organisational Socialisation

1.2.1 Content Tactics (Task)

1.2.2 Context Tactics

1.2.3 Social Tactics

2 ADJUSTMENT

2.1a Role Clarity

2.1b Role Resolution

2.2a1 Self-efficacy

2.2a2 Task Mastery

2.2b Hope

2.2c Optimism

2.2d Resilience

2.3 Social Acceptance

3 OUTCOME

3.1 Proximal

3.1.1 Role Conflict

3.1.2 Role Ambiguity

3.1.3 Perceived Fit

3.2 Distal

3.2.1 Performance

3.2.2 Role Satisfaction

3.2.3 Organisational Commitment

3.2.4 Intention to remain

3.2.5 Turnover

I wanted to explore how different actors conceive of the novice's situation. Within the narratives there were stories of the Novice's own world view and the value that they believe they added to the board, the Novice's view of the others on the board and then what the Novice thought the others thought of them. The interviews with the Elites, presented stories regarding the Elite's view of novices, their view of the Novices' contributions to a board's purpose and what they thought a novice thought of them as an incumbent, established board member. The story lines are 'big' stories and smaller stories or fragments of stories which could form an undercurrent that bubbles through the chronology of thoughts to share a secondary aspect to the canon and give additional flavour to a particular experience. My analysis intended to seek out what were the limits to the 'free speech' on the board as perceived by my participants which would indicate whether there was evidence of equality on the board and also what board propaganda was believed or not believed as the socialisation process progressed.

The emails of the Novice trustees build up a notion of the trustee's identity and beliefs as their new and possibly innovative 'self' intertwines with the traditions and norms of the board, and whether this complex performance is successful for Novice or if they perceive that their attempts are being rejected. Creating identities through their stories is not just a constellation of content which thematically maps out what it was like to be a Novice trustee as they journeyed along with the incumbent Board Group, but the data also contained a lexicon specific to the world of pension trustees and this demanded interpretive repertoire to establish patterns and positioning, with the aim of modelling the Novices' experience of what they saw as being important. As this data was longitudinal I was able to track the subtle, yet important, differences and changes as they occurred over the 18 months which added a real world depth and layering to the too often blunt use of

broad and transparent thematic analysis, and over use of 'juicy' quotes to confirm the normative world.

Having taken Socialisation Theory as the framework of my thematic analysis (Braun and Clarke, 2006) as part of content analysis (Neuendorf, 2002), paying attention to cultural nuances picked up through narrative analysis (Cortazzi, 1993), my aim was to investigate hitherto un-researched areas of governance that required a theory which was bordering on and inter-theoretical approach due to its complex subject matter and need to span both the individual and the group involved in governance reproduction. Aiming to stay true to the research question meant my research would not benefit from a rigorous discourse analysis style evaluation, such as that developed by Labov (2003). This is because thematic content, not narrative structure, is the focus of understanding the whole reality that a novice pensions trustee operates within. My Novices' early journals showed similar themes emerging, and my role was to seek out the thematic embeddedness to find the general, overarching topics to thematically specific sub-categories of socialisation as located *in vitro* within their text (Ochs and Capps, 2001:36).

The method of analysis could have been limited to what was seen in the text but there was a need to investigate at a deeper level the participant's 'reality of everyday life' (Berger and Luckmann, 1991) as a Novice member of the trustee board meeting. The analysis of the data collected included reviewing the text for content regarding self, other and social environment of the meeting, the boundaries to the text would, therefore, be self-created by the participant where their trustee identity was constantly being created, and possibly contested, during the term of the data collection, giving a constructionalist aspect to the analysis. In the analysis I ensured that my editing choices did not alter the meaning of a string of written words, conscious that in giving a voice to the participants I would not be what Markham (2005:812) called 'the hidden ventriloquist', in parsing the human experience. So I remained patient and did not resort to rapid coding of the data into 'significant' or 'insignificant'.

3.2.3.2 Elite Interviews

Interview Questions development

The Elite questions were compiled based on combining the output of the Novice trustees' journals and the key insights from the literature review into socialisation as it is a theory that encompasses other theories such as learning and role theory. This gave four headings based on Feldman

(1976): Anticipatory Socialisation, Accommodation, Role Management and Outcomes (See Appendix 2). I confront these stages with my data and although the linear nature of the stages is generically applicable I found that the timing and looping back to a stage was not accounted for in the theory. I challenged this during the interview by probing the participant to expand on their experiences. Beneath these headings the 'tree' structure included all the aspects and criteria of socialisation that encompassed social interaction pertinent to organisation governance and its reproduction as gleaned from the literature and research (Ashforth and Saks, 1996, Berger and Luckmann, 1991, Choi and Levine, 2004, Cropanzano and Mitchell, 2005, Feldman, 1976, Goffman, 1956, Goffman, 1959, 1967, Granovetter, 1973, Güth *et al.*, 2009, Hill, 1995, Ingley and Van Der Walt, 2005, Jones, 1986, Krackhardt, 1992, Leblanc and Gillies, 2005, Leblanc and Schwartz, 2007, Letendre, 2004, Linville *et al.*, 1989, Lofland *et al.*, 2006, Mcknight *et al.*, 1998, Moreland, 1985, Schegloff, 1987, Schein and Ott, 1962, Simon, 1973, Song, 2009, Sydow *et al.*, 2009, Tuttle, 2002, Van Der Steen, Van Maanen and Schein, 1979, Verma and Weststar, 2011, Westphal, 1999, Wilder and Thompson, 1980, Wischniewski *et al.*, 2009).

The titles of the question section was written in layman's language rather than academic terms: Before Joining, Attending first couple of meetings, balancing conflicting demands of the role and outcomes. The criteria was limited to 100 line items having trialled the first version, this had taken me 1½ hours to read out aloud in rehearsal as if in an interview situation, whereas the target time was 45 minutes per interview. It was clear from this trial run that questions of a certain length were impractical for comprehension and keeping the interviewee engaged so this meant all the questions had to be changed to a succinct description. I pared down the questions to less than half of the original list (see Appendix 2) which made for a simpler running order for the interview.

Interview Data Collection

Interviews commenced with the Elite prospects from May 2012 onwards, and was conducted at a location convenient to the interviewee. The ideothetic method aimed to provide me with proof that experiences were similar and so the content analyses could identify lawful patterns of functioning (Suedfeld, 1996) that apply to people in general, in *how do trustees become one?*

Interview Data Analysis

The data gathered from the Elite interviews was coded using Nvivo, initial categories were developed following the advice of Corbin and Strauss (2008) to code at the highest level, and I

used the socialisation framework of Antecedent, Newcomer Adjustment and Outcomes; with their respective subcategories as a basis for the node hierarchy (Bauer *et al.*, 2007:708) as this was emerging from the first read through of the transcripts rather than continuing to use Feldman.

3.2.3.3 Pension Board Observations

Observational Data Collection

The social world of the pension scheme board was not new to me, but these board settings were new. The data I gathered through board observation in experience-near research was intended to yield aspects nuanced to those members of that board *in situ*. Capturing the intertwining of behavioural and verbal interaction with that board's Novice which would then be corroborated with the journals and the Elite interviews. Observations took place towards the end of 2012 and into 2013.

I changed the logging of the in-meeting interactions after the pilot, the etic approach changed to a more emic one, to take into account the conceptual frameworks which were emanating from those being observed. Talk in action was captured through my eyes noting suggestions in Cohen *et al.* (2005:312), as to the flow and direction to understand patterns of talk in the naturally occurring setting of the board meeting which was, and will continue to be, part of an on-going system of decision making events. The limits of the board observations is that there was no opportunity to explore contexts that had happened beyond the event being observed something one can do in an interview. There was an opportunity for a few moments after each observation event to ask informal questions to board members directly linked to the action and interaction at the event, but as they are on their way to their next appointment this moment was brief.

To minimise the reactive effects of having a researcher in the room of what had always been a private meeting up to the day I arrived, I wore a business suit, arrived early to mingle with the Chair and some of the board members, got a coffee and agreed my seating position in the room, which was always at the table, see Figure 3-5 to Figure 3-8 where I am the red chair. I never spoke during the meeting. Questions afterwards confirmed that I had been forgotten once the meeting commenced which gave me confidence that what was being observed was what would have happened had I not been in the room. There remains the possibility of my personal characteristics and frames of reference influencing the perception of what is happening in 'what is looked for and what is found' (Argyris *et al.*, 1985:226).

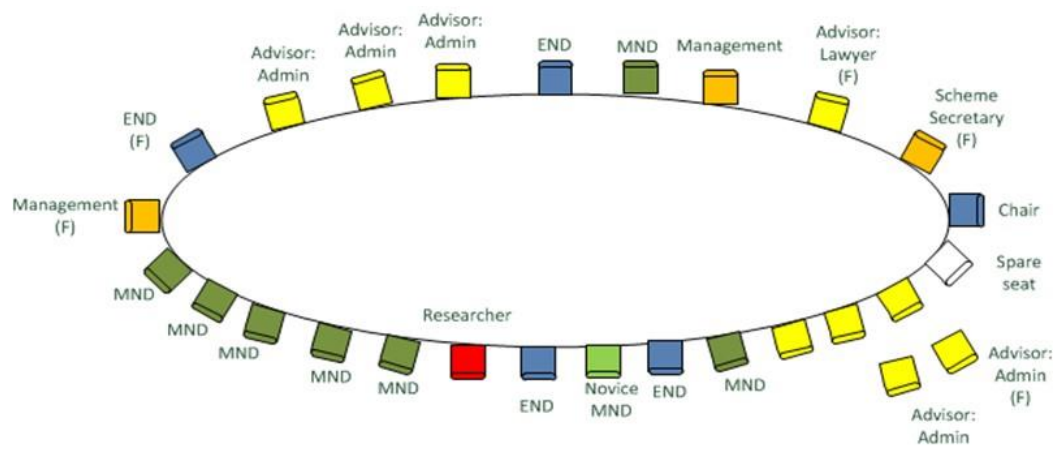


Figure 3-5: Seating arrangements for Board A Meeting 1

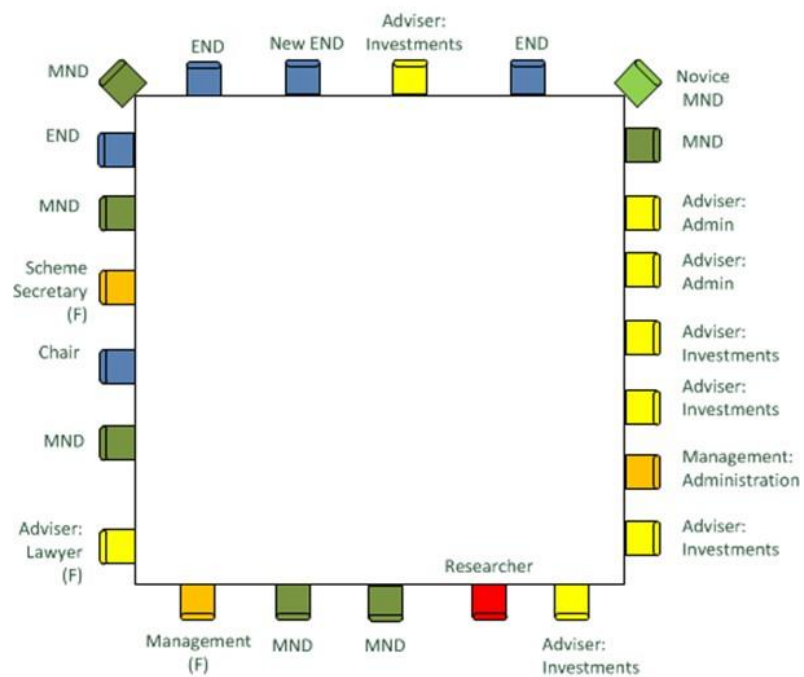


Figure 3-6: Seating arrangements for Board A Meeting 2

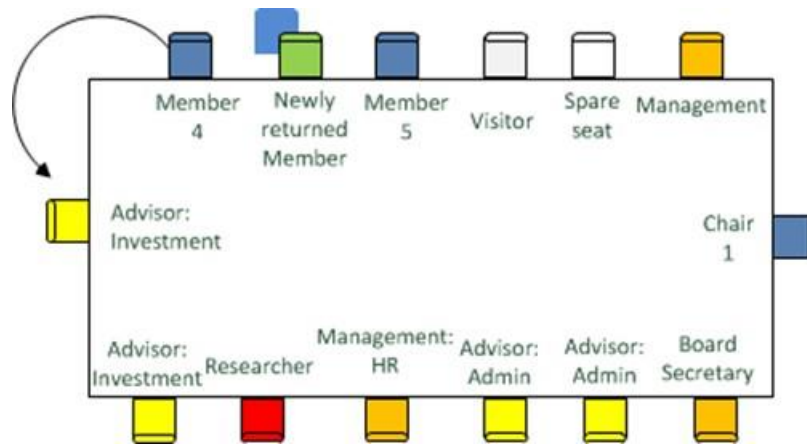


Figure 3-7: Seating arrangements for Board B Meeting 1

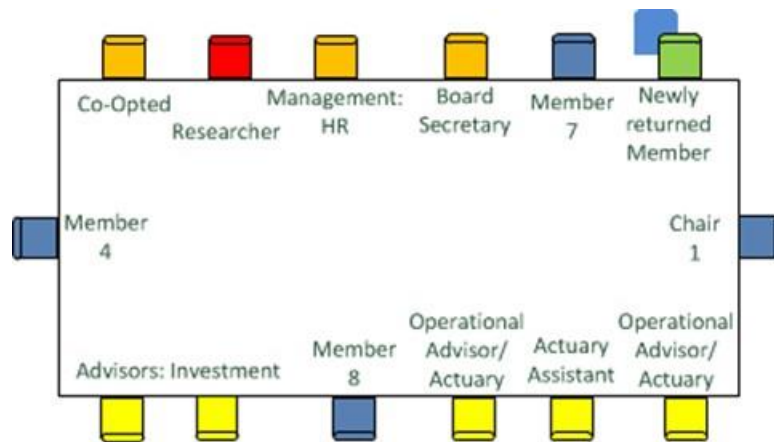


Figure 3-8: Seating arrangements for Board B Meeting 2

Field notes were taken by hand on an A4 pad during the meeting. I noted who initiated an interaction and who was the target, be that an individual or everyone in the room in general, notes were made on the mood of the room such as, level of humour, laughter, serious and heated with raised voices. As the Novice is the focus of this study, where it was possible a note was made if the interaction resulted in the giving of an opinion, or a judgement being made, or a decision that involved the Novice. The causal sequences of the interaction with the Novice would be explored after the meeting, but I would ignore the rest of the data although all was entered into the SPSS statistical package, and interrogated for patterns and significance in the interactions with the novice only, meaning that much of the collected data was not used.

The fieldwork design of the board observations part of the study was influenced by the advice of seasoned researchers (Bryman and Bell, 2007:Ch11, Silverman, 2006:82-92, Strauss, 1964:Ch2, Wolcott, 2009). The preparation for the observation of the pension scheme boards required

developing a code for observable interactions based on Bales (1968) and in part on Kakabadse and Kakabadse (2008:103) creating the in-meeting approach for me to use to quickly take the hand-written notes on the interactions and behaviours being observed, see Table 3-2.

Table 3-2: Bales Categories for Observational Study

Shows solidarity	Gives orientation	Disagrees
Shows tension release	Asks for orientation	Shows tension
Agrees	Asks for opinion	Shows antagonism
Gives suggestion	Asks for suggestion	No Comment
Gives opinion		

Bell's process for, and method of, coding the observed interactions by hand (Bryman and Bell, 2007:603) was tested out by me using the film of the meeting in *Twelve Angry Men*¹⁷. I used my categories to log the interaction happening in the film, I did this because gaining access to any board is difficult and to obtain access for a pilot could waste a data gathering opportunity. Of particular concern to me was the speed I would have to code at to assimilate the topic being discussed, to be cognisant of and log all parties involved in the discourse, the use of tone, interjections and body language as well as the actual words being used, knowing that memorising the codes would speed up working with transcription symbols.

An opportunity did presented itself to pilot Bales' categories whilst observing a Pensions Scheme Committee, in advance of going to the board meeting, from this session I found that subcategories were needed to augment Bales' original 12, for this I brought in Edelsky (1981:410) categories, see Table 3-3,

Table 3-3: Edelsky Categories of Interaction

Soliciting a response	Agreeing	Suggesting
Giving positive opinion	Validating	Summarising
Giving negative opinion	Complying	Initiating a topic
Criticising	Acknowledging	Offering
Praising	Warning	Ritual politeness
Reporting	Announcing	Desist talking
Arguing	Interpreting	Laughing

¹⁷ 12 Angry Men' is a 1957 American drama film adapted from a play by Reginald Rose. Directed by Sidney Lumet, the film tells the story of a jury made up of 12 men as they deliberate the guilt or acquittal, by unanimous decision, of a defendant on the basis of beyond reasonable doubt.

Disagreeing	Chiming in	Points to next turn taker
Joking	Hitching on	Side conversation
Teasing	Complaining	Multi-discussion

My notes included each speaker taking a turn, the formal and informal moves that moved on the sequence of speakers and the build of a topic within a single sequence of speaking, the holding of the floor both on-topic and for digressions, and non-turn utterances and distractions that took attention away from the speaker or the room. At the beginning of the meeting there would be no indication of the level of participation from the Novice trustee, therefore full notes were taken for the duration of the meeting so as not to miss any variable pertinent to the Novice trustee, see Appendix 7 for the data gathered for Board A.

In analysing the in-meeting interaction, the minutiae was not deemed as interesting for this research as finding out what precipitated an interaction from the Novice trustee, on what topic, for how long and the reactions around the meeting room table to them if they spoke. The technical content of the meeting was not of interest to me and not pertinent to the research, i.e. the specifics relating to the management and investment decisions of the scheme.

Observational Data Analysis

Activities after the meeting include creating a SPSS file of the interactions to convert them into visual images of the flows and density of interaction using Pajek, a pattern of who talked to whom, the interactional analysis mentioned by Goffman, to shed light on the established social order and processes of the meeting in the natural institutional setting although the objective search for the truth will not be a value-neutral analysis due to my understanding of the context and relationship between variables. I made no claim on whether the ‘talk’ was participation or contribution, the distinction being ‘value’ to the agenda and hence the scheme member versus chipping in.

3.2.3.4 Research Quality

Throughout the conceptual development of the methodology, this research aimed to be sensitive to, and constantly improve upon quality issues in both the research design and the results by being self-critical of the methods used. The concern I shared with that of Ryan *et al.* (2002:8) was that although I could claim my approach would ‘give reliable and empirically sustainable answers to questions that policy makers regard to be important’ as the methods used may be sound, it

could be contested by other researchers that the 'philosophical premises upon which the research' is based were not sound. I heeded the warning to ensure my approach could not be labelled 'defective', 'weak' or 'misapplied' so my research methodology would not be challenged as being 'nonsense' (:8). Seale (1999:x) identified that it is important for the research methodology to show 'the procedures and evidence that have led to particular conclusions', a comment pertinent to this study as there were no previous studies in the specific field of non-job-like novice socialisation or socialisation of novice board members that explored real experience of joining an established board.

My combined methods approach was intended to give me the coign of vantage for the data analysis; the narrative analysis giving an advantageous position for the development of the interviews which in turn help inform the board observations checklist. So in studying pension boards, my researcher bias needed to be reduced to eliminate any assumptions I may have in interpretation. Meaning there would be less likelihood that I would present results which could have happened because of the limits emanating from a particular and singular form of research method, to the detriment of explanation and prediction. I would mitigate this by exposing and discussing any anomalies.

The two main quality areas are the reliability of the procedures used in the methods and the validity of the interpretations as being representative within a naturalistic setting, and that have the characteristic of being generalisable. I noted Whitemore *et al.* (2001) who further develop the concept into:

'primary and secondary validity criteria in qualitative research is made with credibility, authenticity, criticality, and integrity identified as primary validity criteria and explicitness, vividness, creativity, thoroughness, congruence, and sensitivity identified as secondary validity criteria'.

Reliability of Journal Narratives from Novice Trustees

The Novices' journals were only seen by my Supervisor and I, and I used Nvivo in facilitating consistent categorisation for the critical interrogation of the horizontal and vertical themes coming from the data, so I would not lapse into taking the easy route of anecdotalism rather than presenting representative findings from collated instances. To ensure a charge of anecdotalism could not be levied against the arguments I chose to support through the analysis of the data, I ensured that the selected data extracts were not offered up as instances of a claimed

phenomenon when the evidence was thin. Using Nvivo to capture the coded data meant that the patterns were being captured and recorded. The coding procedure can be divided into three stages, and was applied to the coding of interview transcripts as well.

Stage one was a rapid first pass through the data submitted by each Novice to find passages in the text in which 'key' quotations make a relevant point in a brief and striking way. As this was mainly unknown terrain, the run through helped me to map the territory by identifying repeating themes but could equally be seen as selecting favourable instances to prove a predetermined point. A double check was done to compare the high level themes to the points raised in the literature review to understand if new areas of socialisation into non-job-like board roles were being uncovered. However, this was not the most appropriate method for mapping the course of actions taken by the Novice over time, nor their developing and shifting relationships with other board members.

Stage two was a sequential analysis of the data which combined depth and breadth of a relational view between the words and the source of their meaning, and moves on from single instance analysis. In the context of a trustee meeting this referred to occurrences of frustration, annoyance, resignation, elation and determination, as being a response or coping mechanism to some context, which is actively constructed by the structure of the meeting and its agenda and even reconstructed during the meeting by the tactics of the other meeting participants. The longitudinal aspect of this research would aim to uncover transitions in constructs, knowledge and confidence.

Stage three referred back to the literature of the normative view of socialisation in organisational contexts. This was deliberately the third stage as the intention was not to pre-judge or stymie the context in which the analysis was approached, and to ensure the Novices' narratives were analysed in relation to the time series and to the others' submissions rather than what had been researched and written before. This could reveal unknown aspects of a Novice trustees' perceptions as the fine detail of their text was assessed giving me new insights into the practice and pressures of a trustee's novice experience of moving from bewilderment to enlightenment.

To explore novice socialisation the construction of a test using unbiased samples, which could be replicated and critically evaluated was not deemed possible as the social construct of unique participants, who will only be a novice trustee once in their lives, with a limited shelf-life of 'newness' and real time data capture, did not lend them to this method. Each of the longitudinal

study participants would have a study entry point of a specific and unique relationship with everyone and everything around them, and this would have an influence on what they deemed to be true and false in their world. The problem of testing, and re-testing, the procedures is that one cannot intervene, for example by re-running the meeting, or cannot place the novice trustee in a different board and the described experiences would not be the same because the agenda topics would be different, and it would not be possible to explore the social constructs played out in the meetings as they would be different if the meetings had happened in another way, for example, via a telephone conference call rather than face to face. As one cannot change the course of events, the final interviews with the Novices were used to explore the individual's ontological perceptions rather than pre-study entry interviews, so as not to influence the participant as they commence journaling. Using novice trustees to observe themselves and interpret their own realities is a way of removing interpretation conditional upon theory, as they are not academics and, therefore, have no held understanding of theory construction. One way to have checked the correspondence truth would have been to confirm the submitted narrative to what the board meeting minutes contain about that Novice's contribution. However, the minutes were confidential and not available to me, except for, local authority pension scheme minutes which are posted on their websites, and I did do an additional piece of analysis which showed that the minutes were not always a complete and comprehensive record of the meeting, particularly in terms of who said what, or who was meant to be at the meeting. An alternative which would constitute further study could entail returning in five or ten years' time, and assessing the outcome of the decisions made in the two year period of my research and verifying whether the results, such as the investment performance, was what was expected by the Novice trustee.

The internal validity of the interpretations made from the data gathered by the three methods, are grounded in me immersing myself in the world of board meetings in the pensions industry. I acknowledge that the interpretation of the culture in which the Novice trustee operated in may have been dependent on the form of the 'telling' that I asked of the Novice, i.e. the submission of text with no interaction or intersection with me; a different research design may have elicited different results.

Validity of Interviews

Validity of the data analysis and findings, having been based on the categorisation of the data, where treatment is proven to have been consistently applied and is grounded in the findings of the literature review, can only be strengthened by the irrefutable, objective interpretation of the reality and not jumping to, or falsifying, conclusions. Popper (2002:292) called this 'critical rationalism' and I aimed to be rational rather than sensationalist in my conclusions, but Hammersley (2011:87) influenced me when he wrote,

'criticism must play a subordinate role in the task of discovering truths, or eliminating errors, from what is taken to be research based knowledge',

so my mind was open to discovery as this study had to incorporate an analysis of contrary cases where deviation to the analysis may have to be acknowledged in that they do not threaten the credibility of my findings.

The external validity of the findings from the interviews and how far the views expressed on socialisation into board roles can be generalised for all non-job-like role socialisation, is a concern because of the sample size and that this thesis is a mentally constructed product of one mind - mine. I sought confirmation that my interpretations reflected my biases as Markham (2005:515) advised, and triangulated the ontology and epistemology assumptions as suggested by Silverman (2010:290). A study by Janis *et al* (1943:296) concluded that content analysis was reliable to a 'fairly high degree', and I developed my knowledge of this analysis method by attending King's training and asking a fellow trained PhD student to second-assess half the interview transcripts, and the results were comensurate with my judgement. I sent my Elites copies of their interview transcript for approval, although I retained control of the interpretation the Elite could add or correct factual points. At any time the participant could have withdrawn their data up to a stated date; no participant did so.

The results could be questioned from a feminist stance as the Novice trustees were men, so the data from the longitudinal study was solely from the male perspective of reality and based on male values. Opportunities to hear the female voice come solely from the Elite interviews and the board observations, however, this was more limited than I would have liked it to be.

To conclude, the assessment of research quality will rest on my adequate discussion of having deployed an appropriate research design for the research question on socialisation of a novice

into a non-job-like role, flexible enough to accommodate changes I may have had to make to gather the relevant data which is reliably recorded and categorised using the theories connected to existing bodies of research. All of which I believe I have done. Whilst the credibility of the findings rest on being supported by the population sampled and the data, the justification of the linked themes that led to my systematic interpretation and conclusions which can be generalised and applied to practice and policy. By using a method where my Novice trustees sent in narratives the data came to me, as opposed to asking questions of respondents, and clarifying that data through interviews, I prevented my research from going down stove-piped constraints of finding data to answer the research question, in essence avoiding the researcher's pitfall of manufacturing data.

Validity and Reliability in Observations

External validity of observations is the main issue for validity involving an observation research method (Cohen *et al.*, 2005:219). In this research one set of two observations made up 50% of one schemes annual number of board meetings, and in the other organisation it made up two out of three of the annual board meetings. This could be deemed representative year-on-year, however it needs to be pointed out that the results the following year would need to take in any growth in confidence, knowledge, experience and training of the board members, including any churn and change in membership as these may all influence the behaviour of the board. I was conscious of not being fully aware of antecedent events. The other members of the board who were at the meeting may have behaved differently if all the meeting participants had attended, for example, one of the two novices had not turned up to one of the boards on both observation occasions. The board observations have similar limitation to the longitudinal study in that there cannot be a control group and the board meeting cannot be replicated in a laboratory setting with different protagonists in an effort to mimic the exact conditions found on the day of my observation. The reliability of the procedures includes the consistency of my observational and note taking skills on the different occasions. The observations were impartially noted as codes using the Bales scale which ensured consistency between observed meetings. The main purpose for observing boards was that it enabled triangulation of other data sources in this study and provided yet one more methodology in which to verify academic concepts of socialisation-as-practice. The methodology can be replicated, if a researcher gains access, and is therefore

trustworthy and credible especially as I first tested the code categories in a pilot committee meeting verifying them as being:

‘appropriate, exhaustive, discreet, unambiguous and effectively operationalise the purpose of the research’ (Cohen *et al.*:159).

3.2.3.5 Research Ethics

Ethics committee approval was given for the recruitment of Novice trustee participants via a Board Chairman to make taking part truly voluntary and the participant was not coerced so this approach removed the discomfort of having to decline a direct approach. They could also read about the study from my research web page in their own time. The data and information obtained in the Novice trustee submissions is not sensitive data but is confidential, so anonymity was ensured by giving the participants coded references such as ‘T6’ for the sixth trustee to sign the consent form. A second Ethics committee approval was obtained for the Board Observations and no live observations took place in, or on, the members of my own pension board.

In doing the analysis, I was conscious that participants may share with me controversial topics, and the benefit of being self-sponsored meant I was not under an obligation to a corporation or institution to temper the analysis to vested interests, by denigrating the research to support a sub-agenda or commercial perspective.

Researcher’s Relationship with the Participants

Consideration regarding ethics was based on guidance from the Institute of Education (2013). The relationship between me and the participants was not an influential one, and it was not intrusive or harmful. I put effort into developing trust between myself and my participants and I will be sending them each a copy of the thesis. All participants are anonymously referred to in this thesis, and all traceable comments have been sanitised from the narratives and transcripts. I gave all participants a genuine path to withdrawal reinforcing their right to privacy. The Data Protection Act 1998 was adhered to and the requirements for doing ethically sound research at King’s was complied with, and I signed the code for serendipitous research.

In sum, the intention was to make new observations from the naturalistic setting, as novice socialisation onto a board is a nascent area in governance research which manifested itself in the difficulty in securing novice participants and boards willing to be observed within the time constraints of the PhD.

Chapter 4 On attaining Trusteeship and the Influences

I begin this chapter at the macro level to help situate socialisation within a system of pension scheme operations and its governance. Socialisation Theory research has rarely been approached from an interdisciplinary perspective and traditionally it has not been linked to governance, either corporate or pension scheme governance, as the research into socialisation has focused on sociology and anthropological discovery within society such as research conducted into gangs, remote villages or early career roles. This research is mostly sited in the broader context of society in general or in taking on a main job or being moulded into a member of a societal group. In applying known socialisation theory to a business organisation, where trust and fiduciary duty are the governance drivers, as opposed to maximising shareholder returns as in the corporate world, I contribute to both socialisation theory and governance research by investigating the dynamics of pension scheme boards and the journey a trustee undertakes to attain something labelled 'trusteeship'; aware that corporate governance has tried to provide alternative coherent explanations of board behaviour, where the economic approach has been the long term dominant one. As such I have data that is driven by the experiences of both board novices and industry Elites, and I have written the analysis and findings in the light of my discoveries from their contributions, most notably the paradoxes and frustrations of the experiences that seem not to have been researched to date.

To expose the complex nature of the dynamic in play in the trustee's situational institutional environment, the views expressed by my study participants of their experiences of joining a board and Board Group for the first time are assessed as if looking through a magnifying glass, rather than a microscope, as I expose their actual experiences in:

- "Getting the role"
- "Doing the role"
- "Keeping the role"
- "Leaving the role"

This sequence of get it do it leave it is equally applicable to a corporate board although attaining the position in the first place may see more company employees being groomed for a board position in comparison to non-executive directors who would have been headhunted and it would be unlikely that they would be novices, although they could be newcomers, to the role. As a board role is punctuated rather than part of a total institution as one would have for a career like job I

expect the discourse to confirm the view of Antaki and Widdicombe (1998:11) that the trustees begin to identify themselves with the role and the board as these:

‘...are the materials out of which larger and more recognisable ‘social’ or ‘institutional’ identities are built’.

The narratives of the novices give insights that enable me to model the structure of a pension scheme board, and the interconnected nature of the roles, steered by the rules, routines and scripts found within the board, which will assist in understanding how the system functions to help or hinder their socialisation. This is pertinent to both the Novice’s journey from entry to enlightenment, and the scheme’s objectives of turning strategic aims into performance outcomes, and would apply also to a newcomer on a corporate board. Having defined the structure the context of custom and practice of the in-situ boundary that maps the trustees’ terrain, may help analyse some of the dynamics. The data also gave insights into how the Novice knew what they needed to know so that they did not either trespass beyond their role, or fail to venture far enough; thus failing to fulfil their total obligations to the scheme members. Where possible I analysed the data to ascertain where the routes to a wider area or remit were impassable to the Novice, having become overgrown due to lack of attention, compared to the well forged, narrower paths that the incumbent board preferred to follow, as set by past precedent on which a degree of dependency has become entrenched. The no-go zones themselves would have some kind of signposts such as reactions or lack of reactions.

I also wanted to respond to the plea of Saks and Ashforth (1997:270), to make socialisation research less ‘sterile’, where:

‘...quantitative analysis of individual behaviours, attitudes, and cognitions that only scratch the surface of the individual’s phenomenological experience of the dynamic process of socialisation.’

This study aimed to incorporate their suggestion on phenomenological constructs as:

‘...identity, purpose and desire, ambivalence and resistance, intense emotion..., meaning and ideology, intuition, flexibility and creativity, and hopes and dreams.’

Yet my foundation had to be to discover all aspects of the socialisation process at play in a very important industry where people’s pay is being invested so they can retire without worry of ending up on social benefits, this was the ground work that needed to be done so that the other theories

would find a home. The importance of understanding this role and the people who do it can be summed up by Elite E05 who encapsulates what can go wrong without good trusteeship.

‘In our firm a lot of people were there, I was there 40 odd years, it is one of these firms that families work for, it went through generations. It is let down by these people who come in and take the money, to take the good bits and do not want to pay the pension.’

Once I had investigated ‘the complexities of the process through which socialisation occurs’, gathering clues from my Elite interviewees and novices’ journals, for

‘equivocality and surprise, conflict, defence mechanisms, key events, mistakes and chances, obstacles, friendships and rivalries, exploration and experimentation, personal development, and markers of progress.’ (Saks and Ashforth, 1997:270)

Finally, by focusing in on socialisation into pension scheme boards, I have responded to their suggestion to target specific occupations, in the same way Rush and Giddings (2011) did for the socialisation of a Member of Parliament, and Heath (2012) on the social interaction in an auction room. This was mostly due to the ability to get access to these boards that my study would be applicable and could be replicated in settings as diverse as local borough councils, hospital and school governor councils, and charity trustee boards, all of whom take board members from the public at large to do community led decision-making roles¹⁸.

¹⁸ Free information for these roles can be found at <http://www.ftga.org.uk/>, www.tengovernor.com and www.moderngovernor.com, and <http://www.charitycommission.gov.uk/trustees-staff-and-volunteers/>

4.1 Sociology of Socialisation in an Organisation

I begin my analysis with data I collected that shed light on the reason the pension scheme boards of my participants are constituted the way they are and how this influences their ability to ride out periods of disruption and the type of socialisation deployed to bring on newcomers to the group. If it is accepted that an organisation is a social system similar to that described by Parsons (1956), where he firmly places the organisation, and its legitimised goals, within the society where it operates as it organises itself, makes various decisions and integrates with other organisations which enable it to function, then it is justified to look at pension schemes in their external and internal organisational nexus before looking at socialisation of an individual board and its kinship groups. Then going down another level, to uncover the experience of the person being socialised, as they conceive of their role versus how they should have conceived of it.

Parsons (1956:64) makes the point that 'primacy of orientation to the attainment of a specific goal', is what defines one organisation from another within a social system. How the systems come together, and then work together, or appears to work together, to make an organisation unique, successful, and have longevity, is pertinent to this study as each of my participant's scheme boards had its own aims, irrespective that all boards must use the fund to pay the pensioner what they are due for as long as they are due it. He goes on to link orientation to production, targets for results, something that has utility, as defined by another system or somebody else, see Figure 4-1 which shows the scheme boards main aims including their own target operating model for their supporting administrative infrastructure and the impression they wish others in the industry to have of their scheme and how they are running it.



Figure 4-1: Aims of a Pension Scheme

In the case of the pension scheme this means an ongoing review of the scheme's operational systems, processes and people, so that they work together to ensure the scheme's member service, financial and investment objectives align to deliver enough cash at the end of the life of the scheme, the target being not a penny over and not a penny under; a different objective to the maximisation of wealth as in other economic models. Leblanc (2004:440) researched corporate board activities, and his view was that having tried for too long to measure the strategic decision-making effectiveness of the board by linking it to corporate financial performance, scholars should actually turn their efforts to looking at board processes, including the competencies and behaviours of individual directors; yet despite this Leblanc does not mention on-boarding of new members to the board in his book (2005).

To attain the goal Parsons states where resources and processes can be counted on to be mobilised in the interests of the goal. My study looks at one aspect of 'mobilisation' focused on the goal of socialising a resource to become goal-orientated and work with other like-minded board members, to attain a pre-determined goal. From this it may seem obvious, but it is still worth pointing out, that socialisation in an organisational setting requires a process (Long and Hadden, 1985:46), and other people who know enough about what they are doing to participate (Rafky, 1971:14), and at least another person to provide some positive reinforcement confirming the novice's view that they have been successfully socialised, such as others acting deferentially towards the novice, who must notice the reciprocal behaviour and use it as confirmation of success (Goffman, 1956:492).

The following section aims to draw together a nexus between the theory and my empirical research. Exposing the process of pension scheme board socialisation, I draw out how the pre-existing conditions and environment of the board, that exist independent of the Novice, go on to serve to shape the Novice's identity and behaviour, from the moment they are offered the role, and over the tenure. I have used the information my participants imparted to create process models of key processes pertinent to their socialisation and socialisation theory. I shall posit whether the inherited role levies any form of coercive burden on the conduct of the Novice, as they make sense of the total institutional order that claims to have the authority to determine 'how to do it'. As the Novice develops their subjective understanding of this authority during their process of being socialised, a reality forms for them based on the,

‘...external and coercive world of social objects, norms, values, institutions, and legitimations’ (Rafky, 1971:11),

and ‘symbolic social sign’ which Butler (1988:519) calls constituting ‘an identity instituted through a stylised repetition of acts’. This will culminate in documenting the structure and systems the Novice either accepts, resists, tries to change or withdraws from that will shape their trustee identity.

Of all the research into socialisation already touched on, the model I chose to structure my analysis section is that created by Bauer *et al.* (2007), see Figure 4-2, as it is simple, yet supported by detail that helped me structure the probing questions for my interviews of the Elites and the Novices at the end of their 18 months of diary submissions.

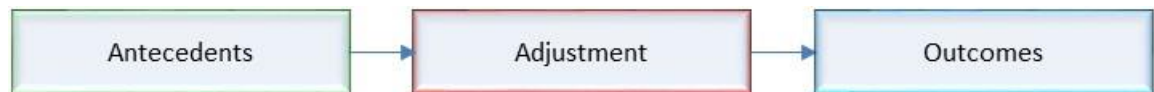


Figure 4-2: Moderated Model of Socialisation

In applying this model to a punctuated role on a pensions boards, the outcomes for both the individual Novice, and the collective board will be a factor of the board’s strategic aims, the antecedents and the amount, and type, of newcomer adjustment in the meetings and between them. This takes place over a specific duration to facilitate the Novice’s contribution, and eventual influence on strategic direction and final performance, as shown in Figure 4-3.

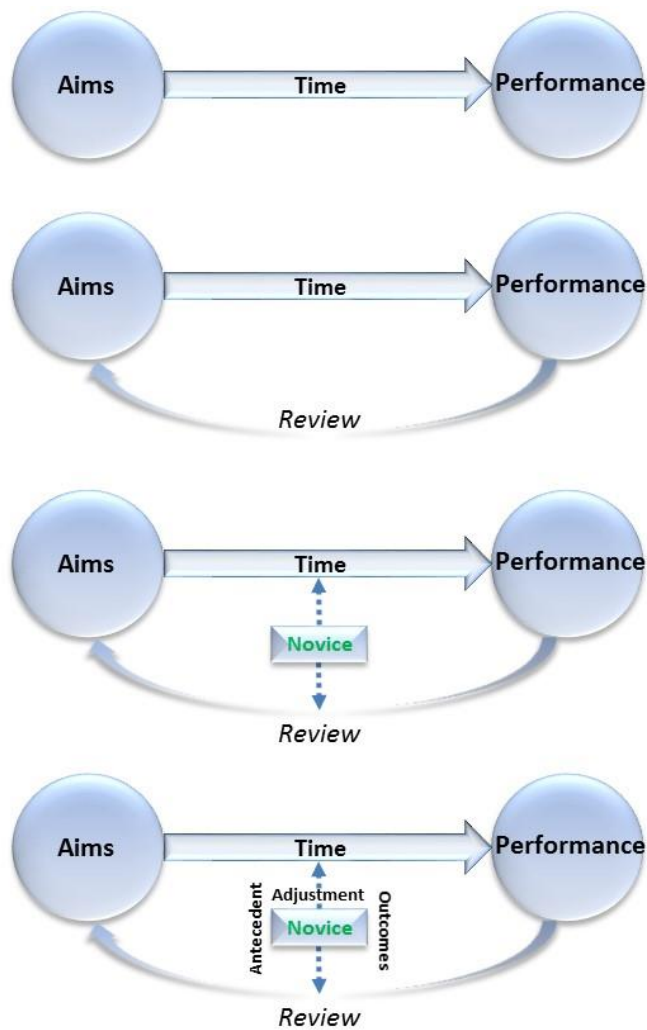


Figure 4-3: Moderating influence of a socialised novice

What is not obvious in the previous figure is how transition occurs. The insight my participants gave was, the point at which enlightenment occurs for a Novice drives the point at which contribution occurs, as opposed to just participating in the board work by chipping in the odd comment. As aims convert into performance outcomes over time. At some point the antecedents have happened, or been done, and newcomer adjustment has somehow taken place via moderators or mediators (Baron and Kenny, 1986). The theory as applied to the reality of my participants' experiences shows where the gaps are in the theory and just how little researchers have managed to get insights into governance as practiced, not only on a pension scheme board but I posit, on other decision making boards as well.

4.1.1 Socialisation Theory and Mastering Trusteeship

The social system of the board continually reforms if members leave and new members join. Much of the academic literature assumes socialisation produces an outcome in a binary and linear fashion when applied in an adult context as opposed to a child becoming an adult in a social context, and at some point in temporal sequence of activity one will be socialised. For example, Jones (1983:469) proposed a model which transitioned the newcomer from a naïve state via an initial orientation through to being dominant in their field, as a result of progressing through a serial socialisation process through a level of competence, see Figure 4-4.

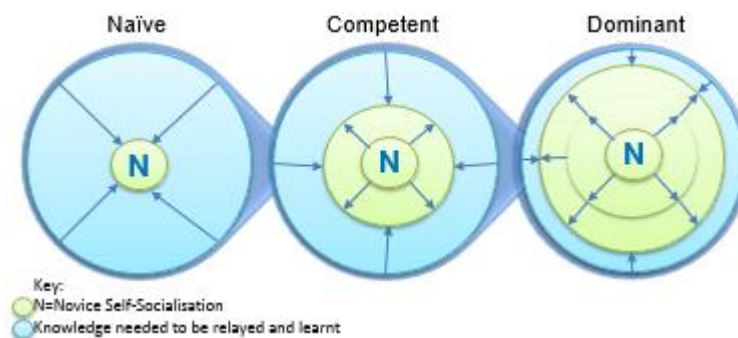


Figure 4-4: Jones' Newcomer Orientation and Socialisation process

Although Jones depicted that an individual transitioned through states over time from a start position of naivety to a concluding in state that of being fully dominant, his model does not capture the socialisation tactics that drives through the transition boundaries as experienced by my participants, nor does it capture any of the emotions experienced in their journey. The model also does not account for the complexity of a role when multiple topics need to be mastered before dominance could be achieved, nor does it allude to the many processes running concurrently, or the fact that competence or a reduction in incompetence or ignorance could be a preferred end position rather than dominance. Also, my Novice trustees have a strong, almost fervent sense of personal responsibility, a unique factor in comparison to corporate boards where the board members may be at the top of their career. These issues with the sequential model are described later when I shall elaborate with examples taken from the transcripts that show the official 'role' to be different to this kind of role, one that can be unexpected as novice Elite E26 described. At some point socialisation, as a process, may cease, and become a continuous learning process, either self-directed or enforced through continuous professional development (CPD) requirements, to keep skills and knowledge up-to-date with the changing technical and industry progress.

My novices came from different companies, different pension scheme board's and had had different life experiences that they were all now in a similar role documenting their experiences in that role in their journals. Some of the novices had had exposure to a board of some kind prior to joining their pension scheme board irrespective of whether they had pensions knowledge or expertise, and others had neither board experience or knowledge of pensions.

My Novice participants also provide a contrasting view to the main socialisation literature. Their experiences were one of having a briefing, then being launched into the first meeting, and being expected, but not obligated, to have something to say at any of the meetings. In their experience the badge of competence is not across all topics but is built up topic by topic, with pensions administration being the easier one to attain, then to cross the gulf in attaining investment competence and more politically challenging covenant issue competency. They also found they had to reassess their perceived competence level when confronted with contradicting information or sources.

Before analysing the theory of socialisation in the context of boards and trustees governing pension schemes my Novice co-researchers' self-directed journals offered valuable insights into "what's going on around here" (Goffman, 1967:3) as well as the processes procedures and structures they had to operate within. The captured experiences are as near to real time as possible giving us access to a contemporary view of governance practices during moments of the destruction of non-comprehension as the Novice suddenly understood a previously incomprehensible issue, their 'light bulb' moment, and other moments of realisation that they had been subject to decision-making marginalisation when pre-meeting collusion prevented the novice from tabling or establishing a position as of the board member alliances proved that there were concurrent non-linear activities more influential than sticking by the "rules of the game."

My Novices entered an environment that was new to them, but not always unknown to them if they had already had some boardroom exposure elsewhere, I wanted to understand to what degree and how they perceived the incumbent Group took part in the socialisation process, if at all, as they socialised the newcomer into 'an orderly traffic of behaviour', as they find themselves in situations requiring them to interact. Novices wrote about their experiences before and after their meetings, and I asked my Elite ex-novices trustees to recall their experience is of socialisation when and if directed by the incumbent board members there where some meaningful memories. Noting the view of Cousins and Menguc (2006), that the meaning behind social

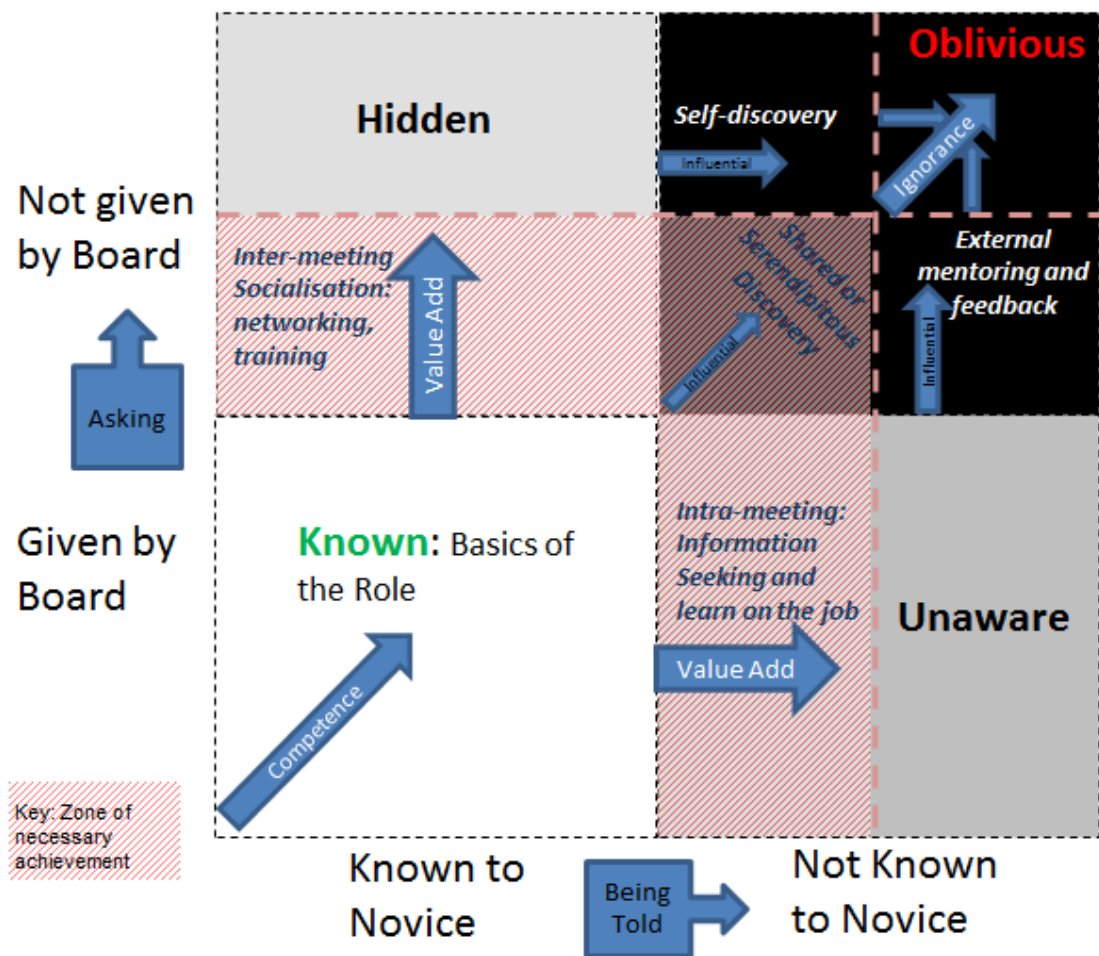
practices lay between understanding the dualism of society and of the individual, and the dualism of what was conscious and unconscious knowledge. This concept of awakening latent comprehension so one would no longer be oblivious to the existence of knowledge seemed essential to being able to master the role rather than chip away at getting to grips with it, in contrast my Elites believed that novices' behaviour, or lack of it, was a factor their bewilderment rather than being oblivious to knowledge known by the rest of the board members; the novices disagreed. Although a path may emerge that takes a novice from bewilderment to enlightenment, the markers of success along the way may not be as visible to my participants who could not define when the point of enlightenment occurred in their first 18 months in the role. They believed they were being readied to make the next decision in a just-in-time fashion, meeting by meeting.

In order to master trusteeship the total information that is available which the Novice has to access to attain the knowledge they ought to have to do the role well needs to be a known and accessible territory. My Novices found that they got to uncover the territory, despite not having a definition of 'mastery', by a combination of asking, being told and shared learning, the latter being where information would be new to everyone, such as for a new investment product, as illustrated by Figure 4-5. The three smaller diagrams red shaded areas depict the actual experiences of my Novices, such as having to discover knowledge by continued questioning so some knowledge known or available to the incumbents or Executives or Advisors remained hidden to the Novices, then there was the experience receiving unsolicited assistance and information which helped them get to grips with 'what's going on around here', and then the Novices that combined both of those seeking and offered tactics to get up to speed with the role.

'At the Board meeting where we discussed the valuation I asked for a Recovery Plan and I got a blank look from the actuary, so the next day I contacted the Pensions Regulator for an example of 'what a good one looks like' and they told me they did not have one – so no help from any quarter, until I met another trustee at a conference who gave me a verbal outline of what it should contain.' E25

Adjustment was accelerated for my Novices at each stage of their journey to enlightenment, meeting by meeting, to the point where they felt they could contribute and others listened. This varied from being an immediate contribution in the first meeting through to a more tentative foray into the boardroom debate after a number of meetings had passed. My data showed that no-one but the Novice decided when they had become familiar 'enough' with the topics under discussion,

there was nothing that marked the point of mastering trusteeship, their level of competence not tested and little other pressure to update this knowledge for much of their tenure.



Adapted from: Luft and Ingham (1982)

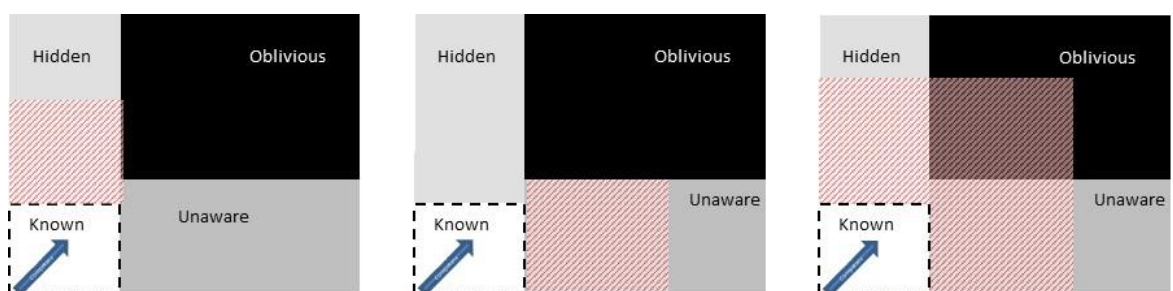


Figure 4-5: Sources of knowledge

4.1.2 Contentions around the Theory of Mastering Trusteeship

The Novices' discourse highlighted three contentious points regarding Jones' linear model as shown in Figure 4-6, firstly I added a dimension of the level of attainment, from the point of entry to when the participants said they felt competent at board meetings on technical details, pensions specifics and on the industry, before becoming influential or becoming a 'master'. Jones uses the word 'dominant' as his end state of socialisation, but I do not think this is applicable to a board situation, where all members are equal, and domination is not a sought after behavioural trait in an egalitarian board. Therefore, my second contention was the word 'dominant' which I changed to 'influential' which is the point when, if the Novice spoke, others would listen.

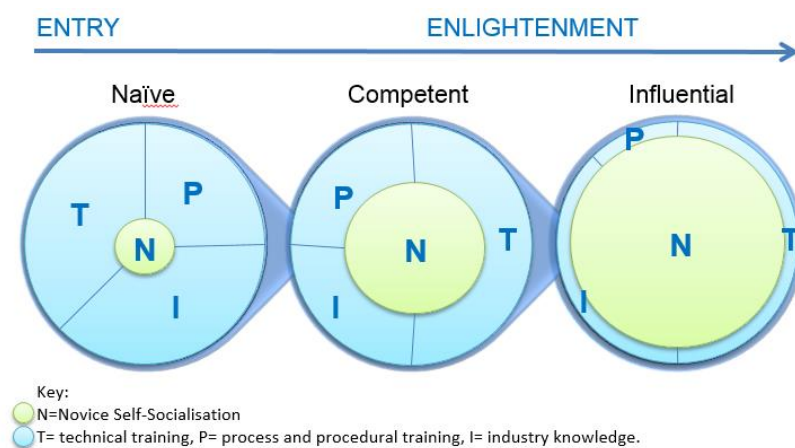


Figure 4-6: A Novice Trustee's Socialisation Transition States

The final contention was the linear depiction of socialisation, as states which rely on a previous state a foundation for the next one. I found no evidence from my data that a socialised Board member moves in a straight line to progress from a bewildered naïve state to enlightenment and an influencer, as shown in Table 4-1, the experience is more complicated that a straight line indicates and appears to be conflated into the first meeting.

Table 4-1: Typography of Novice Linear Transition States

	Naïve	Competent	Influential
Novice's Behaviour	I attend I think	I think I speak	I speak Others Listen I influence
Perception	"I can do this (one thing)"	"I can do several of these things"	"I can help others do things"
Reciprocal Behaviour	"He'll need help"	"He does not need help"	"He/She can do things for others"
Result	Supervised participation	Unsupervised	Thought leader

The journey held paradoxical tensions for the Novice as they strove to become influential on the board, as shown in Table 4-2, these may not be any different to a governor or non-executive joining a board as a newcomer.

Table 4-2: Paradoxical tensions of the Novice Trustee

Stay true to the Grand Narrative	Listen to the board meeting rhetoric
Succumb to personal sacrifice dilemma	Remain engrossed and committed to the scheme membership
Have own voice	Listen to the voices of others
Be provocative	Be cordial
Be lateral in your questioning	Be bounded by the advisors' direction
Focus on the meeting's here and now	Focus on the strategic long term
Revisit previous decisions	Do not start from first principles

The Novices were determined to stand alone if necessary, they all participated and at times were provocative in stimulating discussion but also encouraging others to participate, whilst being patient with them and the way the board functioned, such as lack of speed.

Complexity has been a recurring statement about this board room environment, involving interaction between peers where a hierarchy exists but the constitution is egalitarian, here information and knowledge needs to be acquired as this has a bearing on the speaking rights and perceptions others have of the newcomer and visa versa. I will take each of these contentions and expand them in the next two sections as I unpack the reality of governance in practice in both a stable board state and a transitional state.

Socialisation time frames vary and they have been left open ended in Figure 4-6, which shows that in the naïve state, the novice does some of their own socialisation as some of my participants would concur with, but they are reliant on the organisation's socialisation tactics to provide most of the technical, process and industry knowledge as soon as feasibly possible, to ensure they start contributing to the board discussion. This figure shows that the novice takes more control of their own learning, and is less reliant on the organisation to provide it, and drives that situation to occur, unlike for a career-like job. Note, that in keeping with Jones' model the area of the circle remains the same as it was in the naïve state which indicates that the amount of knowledge to be shared and gained is the same. At the point the novice has transferred into an influential position, then he has reached the point of enlightenment across most, if not all, of the agenda items up to the point of their own bounded rationality. This means that they are not a single-issue trustee, so

if they had had investment experience in their career and that was all they talked about then they would remain dominant on that single issue but not influential on any of the other topics, such as, administration or audit or communications with scheme members.

Some trustees experienced the inverse amount of effort in their socialisation program. The amount of effort in self-socialisation was greatest in the beginning, soon tailing off possibly leaving education to the regular training prior to a board meeting, see Figure 4-7.

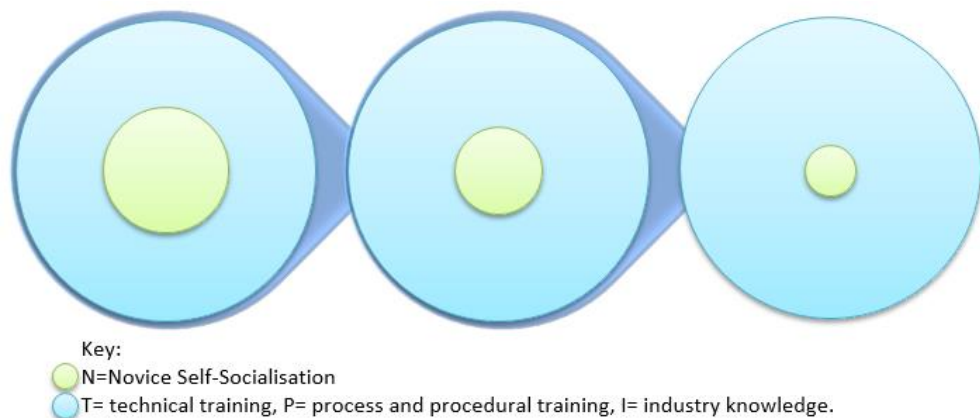


Figure 4-7: Socialisation Transition States: study participants' experience

The third experience type was when the training dwindled to virtually nothing, both from what the Novice did for themselves and what the Board Group offered. In the beginning some Novices felt they had no option but to take their socialisation into their own hands, and they made all the bookings to see the advisors or the executive, put themselves on courses and subscribed to the industry magazines. As time went on, because they had already laid the ground work, they no longer had to put effort into finding knowledge, and so their effort reduced, as did that of the organisation, and kept reducing, see Figure 4-8.

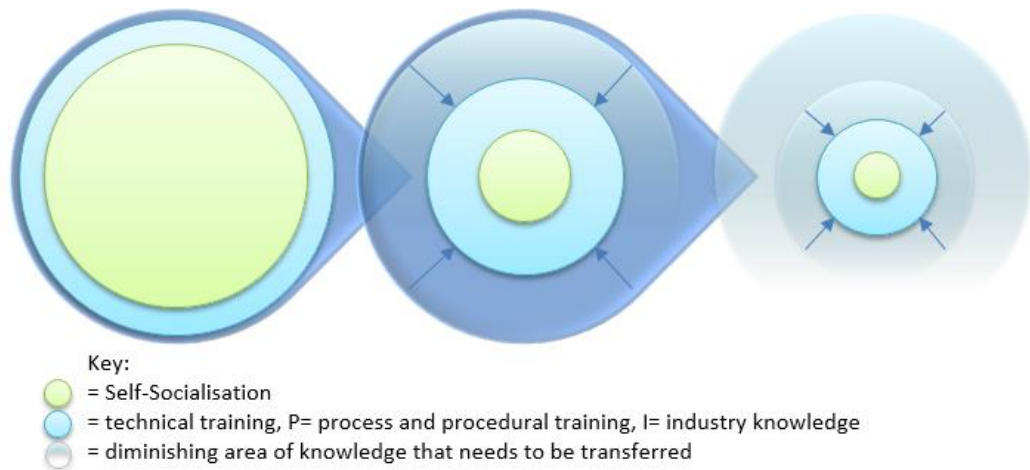


Figure 4-8: Socialisation Transition States: 'reducing' experience of the participants

All experiences shared in the interviews and journals were told in a matter-of-fact way, no-one was complaining about knowledge transfer, or lack of it, as they considered themselves adults and capable of sorting themselves out. The only comment made was that they wish they had been told what was available sooner, such as the existence of the Toolkit. Yet transitioning from one state to another is not linear, because if knowledge is 'reset', or 'upset' in the future, the Novice regresses to a previous 'state' for some, or all, of their normative understanding, as shown in Figure 4-9. This diagram is based on the experience of trustees who found out half way through their tenure that information given to them in the first meeting was contradicted in the second year but that they had had to remember the original information and challenge the Executives in what they were now telling the trustees.

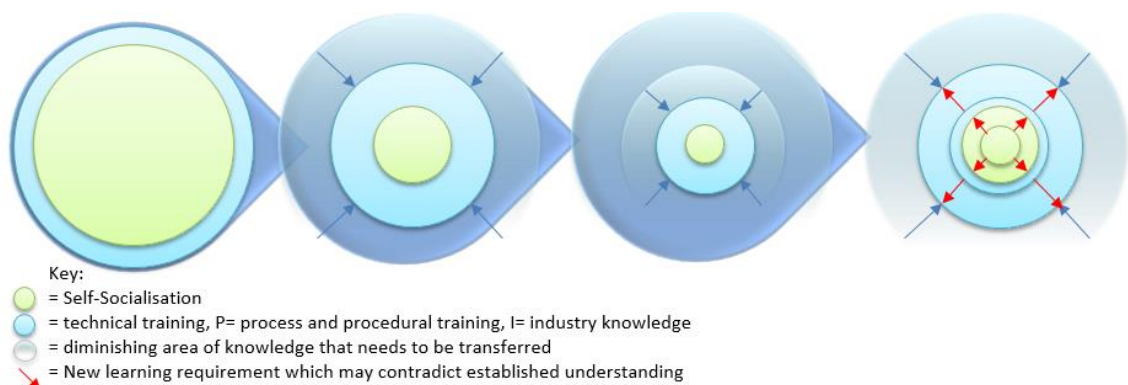


Figure 4-9: Resetting of Socialisation Transition States

Having adapted Jones' temporal socialisation model to 'pulse' as new, or discordant information enters the frame it is the 'pulse' which illustrates the non-linearity of socialisation and re-socialising a novice, the latter being equally applicable to any board incumbent whose mental

models have to be re-set by a recalibration of information. The novice or newcomer can move in and out of each of the quadrants shown in Figure 4-10 for any topic and during any meeting. This questions whether the conceptual transition states are present in reality for non-career like roles, by expecting a board member to bring more to the board than what the board can give the board member. The boardroom carousel does not slow down to permit a new person to hop on safely, it forges ahead, and the novice has to socialise as they execute their role at the same time.

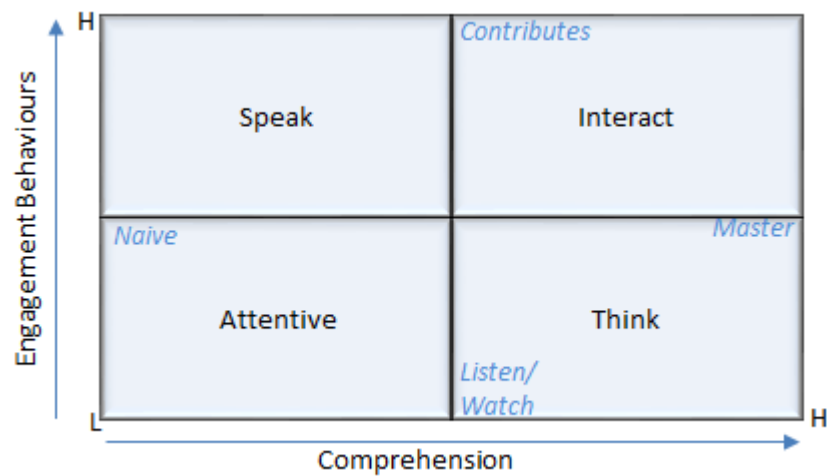


Figure 4-10: Typology of Participants' Mastering Trusteeship

4.2 Governing within a Trusteeship Structure

My participants spoke about the influence of the board structures that aided or otherwise their socialisation into the role. The novice or newcomer to the board does not master trusteeship in isolation to the dynamics of the boardroom, or the personalities of the incumbent board members as they play out their roles bounded by the governance arrangements of structure and protocol. There is a pre-existing dynamic that frames the powers, rivalries, friendships and alliances, and there is a number of events that the board have scheduled which will determine what the novice brings to the discussion, as opposed to the novice themselves, will be embraced or ignored and how much effort will be deployed by all sides to re-form the board because there is a new joiner. Goffman's (1959) analysis of interaction between people, and the structures that create boundaries and support the social encounter, is pertinent to analysing the performance a Novice trustee gives. In Goffman's own studies he assessed what information and clues were made available from the conduct and appearance of others in relation to the newcomer and how they believed they were being perceived. Therefore, an understanding of the context of the scheme board arrangements as a moderator of socialisation success or otherwise will be gained from both the journals and the Elite interviews. The context starts with the Novice entering an apparatus with three incumbent groups, the Trustee Board, the executive management team (should there be such an in-house or external team), and scheme advisors who together make up the larger 'Board Group', see Figure 4-11 which shows the parties my participants encountered.

To understand which sub-set of the Group casts the longest shadow in the world of the Novice, it is necessary to study both the formations of the trustee board and the Board Group, but also the gathering that brings them together. I want to understand from my Novices whether this shadow of embedded, normalised 'board acts', found operationalised within the Trustee Board structures and processes, and given credence by incumbent board members who exhibit these permissible behaviours, is a shadow that the incumbents were able to cast over my Novices' socialisation, to get the right sort of replication of board practices. I assessed this from the Novices' expectation or 'image' and contrast it to what they found, the 'reality'. Thereby I aim to define how involved the incumbents are in passing on the behaviours to the next generation of board members, to sustain the board organisation and its definition, its boundaries of desirable behaviours, irrespective of the behavioural and commitment assumptions the Novice arrived with, and I map this to the Socialisation Theory.

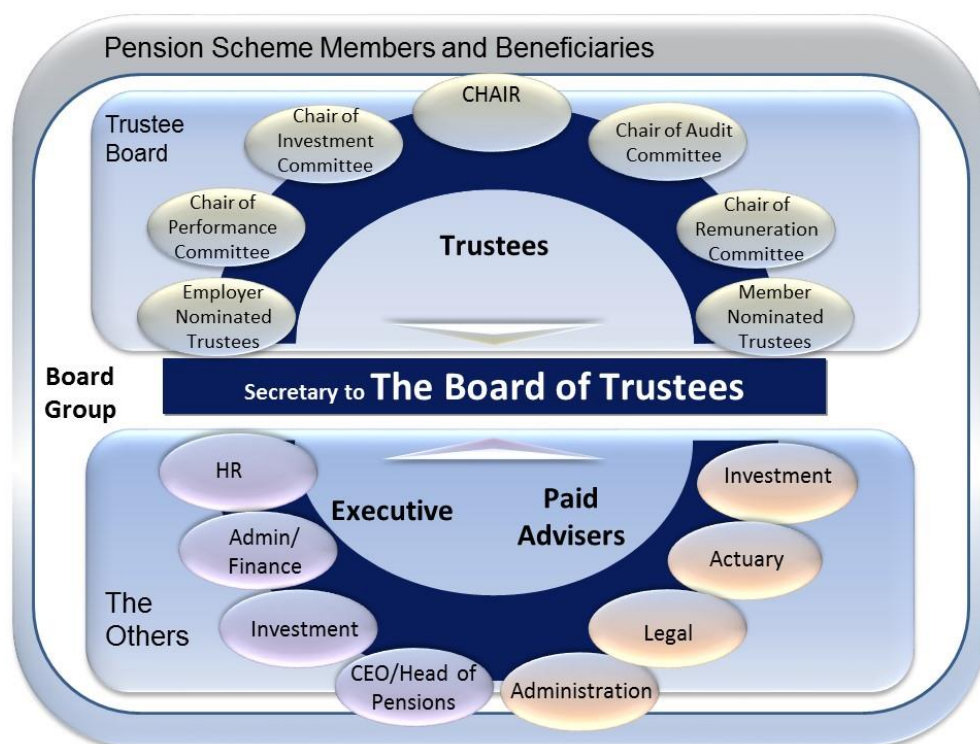


Figure 4-11: Parties on the Board involved in Socialisation

4.2.1 Board Structures and Systems

Having already determined that institutional structure is fundamental to contextualising socialisation in action I analysed the data to discover the arrangement a Trustee Board operates within for both in their natural setting of the meeting, be it a board or a committee meeting and outside of the formal meeting. Goffman (1961b) offers insight into how to unpack an orderly, and uneventful, focused routine interaction, such as a board meeting, to find out 'What is going on around here?'. For example, the event of gathering the Board Group together, where attention is both cognitive and visual, but also thought and unspoken, and spoken and heard, are a series of linked events that formally build, rather than combine, to form a 'situated activity system'. This system of a series of board meetings during the term of the trustee, that each encounter is a component part of, is sequential and can never be repeated or replicated, and the only record of it having taken place resides in the memory of those who were there and any documentation such as minutes. Goffman argues that the sanctioned orderliness which arises from obligations fulfilled and expectations realised, is the fundamental structure of a system, but that the system cannot in itself be regarded as the microcosm of a larger society; in this case a single pension fund board acting just like any other pension fund trustee board in the UK. I challenge this claim because, if

the end objective of every pension board in the UK is to make decisions about having enough money left in the fund to pay the last pensioner, then in what way should the “system” differ to achieve the same outcome. The Board System, is a neutral construct until populated by actors, such as trustees, executives and advisors. The board system is under the control of the trustee board who are accountable for decisions related to whom the pension scheme partners with for advice, the structure of the governance arrangements such as committees, and all the controls and reports that are in place to enable trustee stewardship to occur, see Figure 4-12.



Figure 4-12: Board System of Pension Governance

The Novices made a distinction between a gathering of the Trustee Board as a meeting, versus the bringing together of the Board members' as a group. Their meetings may, or may not, have had the Board members as the only participants of the gathering, whether physically present or remote, it may have included advisors, and may have had exclusions due to absence or a person relinquishing their board role, and guests of the board may influence the established ambience of the meeting. Therefore, in analysing the interaction taking place within a Trustee Board meeting, particularly the presentation of self, it was necessary to be cognisant of the impact of the systems, and the order that this imposed on the participants, and to determine how this may influence a novice's behaviours at the meeting, over a number of meetings and the gaps between meetings.

These arrangements are the context that is the scaffolding surrounding governance and prevents it from falling over. Tactics of socialisation that ground a novice in the institutional context tend to be formal and conducted separately from experienced co-workers when part of an induction to a day job, in contrast to this, my Novices experienced individually orientated informal socialisation conducted in isolation to co-board members because they were the only one to join at that time.

Making pension scheme board governance arrangements more comprehensible to those who have not experienced it necessitates a look at how the broad characteristics: political, social, procedural and operational, either facilitate, or constrain the causes and outcomes of the Novice's socialisation experience. The novice can join the board at a number of levels: newcomer, shadow¹⁹, factory group member, alternate²⁰, or leapfrog the levels coming straight in as Chair despite being a novice in the industry and never having had any previous role on a pension scheme board. The consequences of those effects move the novice from bewilderment to enlightenment, as they traverse boundaries from one position to the next, see Figure 4-13 adapted from Van Maanen and Schein (1979:23); not that they have to traverse as they could remain a trustee and not seek a 'position'.

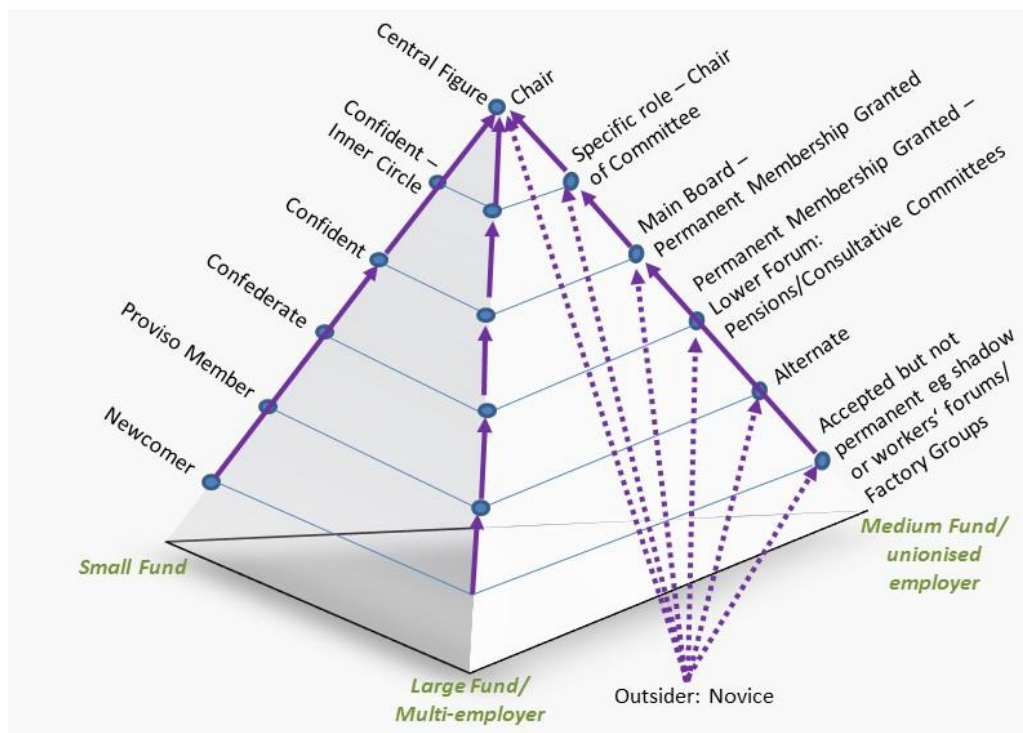


Figure 4-13: Inclusionary Domains and Boundary Passages

Parsons (1967:11) stated that the role 'is the primary point of direct articulation between the personality of the individual and the structure of the social system', interestingly, as this study will

¹⁹ Shadow board members are understudies or observers and are not obligated to come to all meetings but are encouraged to keep up to date as they could be asked to backfill on occasion.

²⁰ Alternates attend the same meetings as the primary board member, can contribute to the meeting but cannot vote unless they were formally substituting the absent primary member.

show, novice trustees wonder what their role actually is. The role description which entice them to apply for the role is usually written by someone with a historic understanding of what the role was rather than what the role needs to be. The difference between a role title remaining the same and the role objectives needing to alter to meet changing demands upon scheme governance is not reflected in the written terms of reference of the 'bundle of obligatory activity', as Goffman (1969:41) states the 'Role, then, is the basic unit of socialisation.' However, if one does not know what the role is then the puzzle is how can socialisation happen, or how would one know if it was successfully done? In the case of the Trustee, how would they know that they had mastered the role of being a trustee? A 'role' sets the parameters for actions and execution because it 'implies a social determinism and a doctrine about socialisation.' Where Goffman predicts that,

'Each position tends to be accorded some invidious social value, bringing a corresponding amount of prestige or contamination to the individual who fills it.'

The dimensions of hierarchy within the governance arrangement, such as the layers or levels demanded by the size of the scheme, may have an effect on the novice's speed in attaining higher 'ranking' roles and inclusion. In Figure 4-13 the lines joining the dots between the roles illustrate the number of position layers in the governance arrangement as mentioned by my study participants. Depicted here as a pyramid one can see the boundaries across which a board member may pass from when they enter from the 'outside' as a newcomer and progress upwards via factory groups, shadow boards or roles as alternates, until they attain a position in their own right on pensions committees or consultative committees which in turn feed the main board. As Van Maanen and Schein (1979:24) point out,

'socialization, although continuous throughout one's career within an organization, is no doubt more intense and problematic for a member (and others) just before and just after a particular boundary passage.'

The larger schemes favoured a formal induction process and tended to pre-socialise a newcomer before the first meeting (try before you apply), whilst smaller boards treated board meetings as non-events and socialisation into the role was more in-the-role. The 'ecosystem' in which the Board arrangement is situated is formal rather than informal, and it is 'serviced' by the operational supporting structure, within which parties of the arrangement interact, the socialisation of my Novices was mostly delegated from the Trustee Board to other parties within the ecosystem such as the advisors, but there was no check-back to confirm knowledge attained outside of the Board was used in the meeting. In the next section I will share my findings on what the role is as

described by my participants, the signposts they received to inform them as to how the role would be aligned to a calendar date schedule of decisions and the overt dictates they were given to mould the role and the covert clues they picked up on.

Some Board Members do not sit on the main pension scheme board but they may send a representative from their committee. The main board may have a constituted membership of people not on any of these committees, and may or may not have a subcommittee structure in addition to the other forums. All committees are subordinate to the main board, and as members move up, or down the pyramid they must re-orientate themselves to the role or rank they now assume, moving down is not a demotion it could mean that a 'term' or rotation in the role has completed and a new person will move into that role for example Vice Chair of a committee. Small schemes, notably from smaller companies, have a flatter structure where there is only one forum, the board, and no committees, this tends to be more inclusionary as people know each other from their day jobs in a small organisation.

Roles can be reduced in number and force the removal of a position. Some positions may be accorded a negative or positive perceived value such as the Investment Committee being a more prestigious role than the Remuneration Committee. Each role will have an expectation of personal qualities pinned to it and, the novice can bring personal qualities of their own to the position. The others in the Board Group will have an image of what they expect from the incumbent in the role of 'member of the board' or Vice Chair or Alternate, and this has to be contrasted or aligned with the self-image of the individual. Therefore, there may be limited scope for a person to become the image once in position, they may need to be as close to the image as possible upon entry to be offered the role in the first instance, however, there may have been limited opportunity for this to happen if one is a MNT. So this leaves learning by observation and doing, and regularly performing the role in a regular way as the main way to 'become' that role. If a role is performed irregularly, such by failing to attend a meeting, then there may be disruption to the functioning of the Board Group because it is out of 'character'. The prevailing governance system, as described by my participants, were the scheme's operating model structure and processes that serviced the scheme membership, the scheme's operational governance structure and thirdly the amount and timeliness of data and the quality of information that was made available to the trustees, see Figure 4-14.



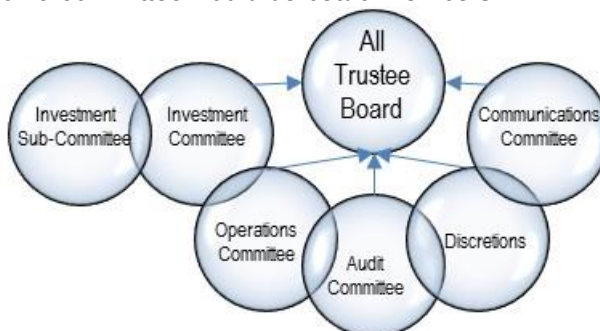
Figure 4-14: Operational System of Pension Governance

The macro support system surrounding pension boards, as conceptually illustrated by Solomon (2009:36), see Appendix 8, may lead one to believe that all trustee structures are uniform in their governance organisational structure, which is not the case. Various forms of arrangement are in use within which a hierarchy of roles resides, and each determines the board culture including how a novice can obtain a board role. In Figure 4-15 I show the various arrangements my participants had been exposed to, this illustrates the complexity of structure even for this small sample of trustees.

My participants' socialisation experiences were as different as their governance arrangements, partly due to the number of trustees available to populate committees, the amount of 'work' perceived to have to be done or whether the trustees were expected to remain 'hooked in' and available during the gaps between board meetings.

'...they have a very experienced independent trustee he has a group of other trustees who are a couple of independents and the way he runs his boards is that he is the Chairman, and he has a whole series of committees and he pushes the work out to the committees, and in the inter-trustee meeting period the committees do the work, the committees are equivalent to a director in comparison to a corporate board structure.' E07

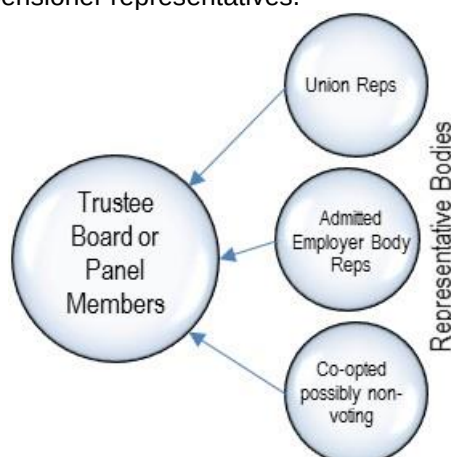
This structure suggests that all trustees are allocated to a committee, and a trustee can belong to more than one committee but does not have to. The Investment Sub-committee exists as a sub-set group of decision makers who have a limit on their powers to allocate funds to assets above which they would need to seek the Investment Committee's approval, and then the board's. All trustees on a committee would be board members.



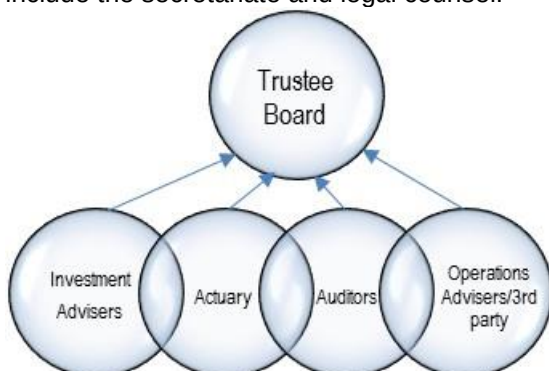
This board organisation only has the Chair of the committees attend the board, so some trustees would never go to a board meeting except to deputise the Chair of that committee.



This structure, commonly found in public sector Pension Fund Panels has a decision-making core and admits voting and non-voting representatives from bodies who may be employer representatives or pensioner representatives.



This structure has a small core of trustees, and as the organisation and day to day running of the board has been outsourced, each outsourced party is represented on the board. This can include the secretariate and legal counsel.



This structure is one where a multi employer board can delegate scheme governance to Pension Committees, with the oversight by the main board.



Figure 4-15: Board Group Substructures - examples

A scheme board which changed its arrangement is shown in Figure 4-16. The Elite on this scheme had 18 primary board member peers, and each one had an 'Alternate' board member, and there was a multi-committee arrangement which was radically culled to a single board supported by one Audit Committee, with a Disputes Committee meeting on an adhoc basis, as shown on the right under Year 2. This was done because the multiple committee structure was unwieldy and knowledge of what was going on had become fragmented. However, those who were forced to relinquish their roles were left bereft afterwards as they had not been chosen to remain.

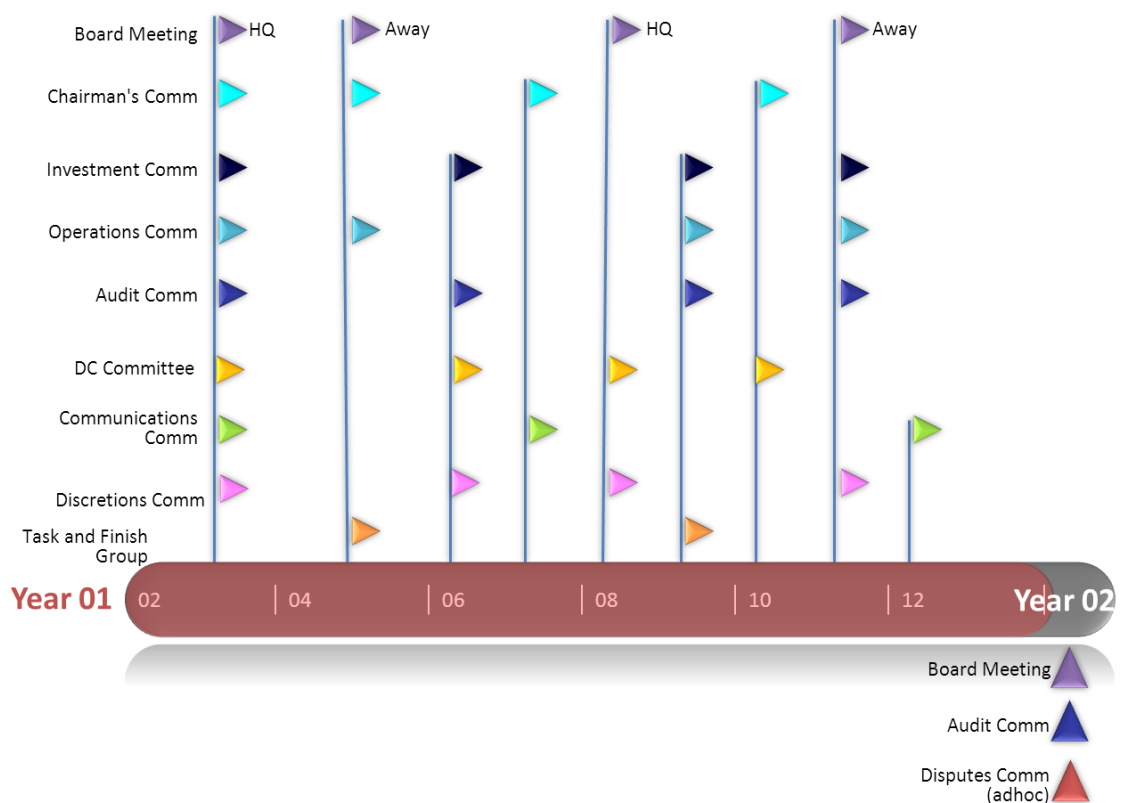


Figure 4-16: A Private Sector Scheme Governance Arrangement Change

The research of Cable and Parsons (2001:16) revealed that if the newcomer received information concerning the sequence and timetables associated with what they needed to know, and what order to progress in their careers, then they had positive Person-Organisational fit perceptions. These positive perceptions were heightened through interactions with supportive organisational insiders, who helped the newcomers develop social networks and feel accepted in their new environment. This seemingly should therefore be just as applicable when being let go from a role.

For the trustee novice they may fit into the orderly interactive process of board activities more quickly if they think that the purpose of the board is aligned to what they are interested in, and that the rules surrounding board and pensions industry processes are intrinsically just. Therefore, they may slip faster into the convention of normative consensus which is linked to their social contract where they get more than they give, as summed up by Schiffrin (1996:196),

‘... roles are not viewed as properties of individuals alone: our roles and statuses are bound together by sets of reciprocal expectations and obligations about what to do, and about how and when to do it.’

If information provided to the novice links the process and sequence of what they are learning about the outcomes, then the role-puzzle ought to make sense to them. None of my Novices felt puzzled by their new role, and none felt that they had to change their beliefs or interpersonal behaviours from pressures posed by the Board Group at any time in the 18 months, although they did modify their approaches to interaction. A novice Elite was adamant about ‘self’ not needing to be compliant to become accepted:

‘I won’t take part in preconditioning like that, I refuse to be in that role, I try to be natural. The only thing I can bring to these meetings is me, is honesty. That’s all I can bring. I can’t bring being the CEO of this company, or a left-winger. I can’t act as I’ve tried it but I always get it horribly wrong, I can act but I won’t act.’ E26

Erosion of fit may be linked to the clandestine ‘under-board’ that forms surreptitiously amongst some of the board, was noted by Goffman (1983:6), when he raised the issue of political considerations, and compared the ‘nation state’ and its mechanisms of social control to keep breakdowns of interaction order within certain limits, by using a sliding scale of sanctions from establishing legitimacy to involving military discipline cadres. Whereas in the interaction of the board meeting, breaches of order may be for self-gain or as a direct challenge to authority. Trustees who were still in their role when I interviewed them made no comment about any such challenge, except one, trustees who were no longer an active trustee were more candid about their recollections. For the very reason that the political nature of the democracy of boards was not mentioned I took a look at it, having already mentioned that the board is situated within an ecosystem whose constituent parts are made up of political, social, systems, and economic environments, one Elite trustee made a political comparison, speaking about the issue of democracy on a pension fund board, linking boardocracy to personal performance.

'The company has the right to decide who will be the member nominated representatives because they sit on the interview committee but no-one from the members can decide who the company nominated directors are, and in reality you don't get that same right the other way round. The Chair is supposed to be an independent Chair appointed from the company with no influence from the member nominated trustees. What I would just question at some stage is, if the intention is to make sure the pension funds in general are democratically managed, and democratically controlled, there needs to be some sort of view as to whether or not the process of deciding who sits on them is truly democratic.' T6

From the discourses, I inferred that politics pervaded the narratives so I have conceptualised pension scheme board regimes, as these are arrangements of power structure which shape aspects like status on the board, or who is heard and who is not. This taxonomy shows there to be a proliferation of board types: Chair led, executive dominated, advisor dominated, autocratic, democratic, and any manner of terms based on procedural definitions including incumbents who can be equated to being the host or indigenous population who accept the 'immigrant' novice. These classifications are pertinent to a novice to understand if they are to flourish on the board, without knowing which boardocracy is in play then the novice may behave in a way that does not fit, if they actually manage to get on the board in the first place. I referred to Collier and Levitsky (1997:2) to determine some classification types to help to understand what political structure novices may be exposing themselves to, Elite E2 said:

'I did not get all the colour of our particular politics.'

Here I demonstrate the complexities resulting from the different regime types within which 'fit' has to happen and make them more comprehensible; whilst avoiding stretching the concept by claiming microscopic differentiation. The trustees of the pension scheme can be termed the 'government' of the nation state. The nation state encompasses the pension scheme members and beneficiaries, and the total regime includes the government, embracing all others in the Board Group including the executive and the advisors and third parties. In Figure 4-17 it can be seen that although there may be a Chair, acting as the head of government and the head of state, the on-going functioning of democracy is not assured by this structure as it may be covertly influenced by other parties, elements of the regime being more powerful than the government – the Global State.

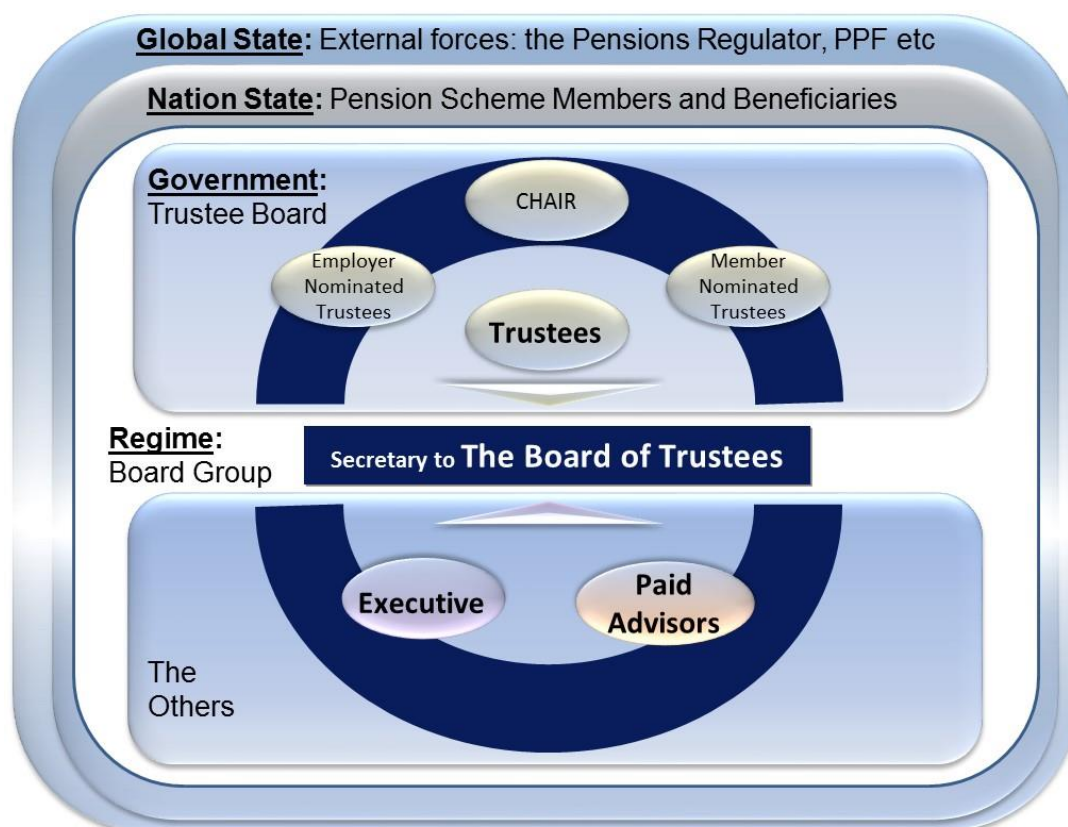


Figure 4-17: Political nature of Trustee Boards

The political attributes of the regime may determine board selection for ENTs but is less influential in controlling MNT selection, so interaction amongst the Trustee Board may be engineered. The political attributes of the board regimes are described in Table 4-3, and one needs to look beyond the obvious structure to understand what is going on around here. There are other factions of power at play, beginning with recruitment of the ‘right type’ of trustee, the management of that trustees powers and finishing in who relinquishes a role or is not offered another term.

Table 4-3: Political Attributes of Pensions Scheme Board Regimes

Type	Feature	Causes	Consequences
Democratic	Fully contested member nominated elections; Suffrage amongst membership; Federated committee structure; Civil Liberties: freedom of speech, assembly and association;	Constitutional rights; Effective power to govern; Scheme members rights upheld;	Newcomers gain entrance having proved a degree of competence; Member-centric; Trusted; Transparency of information to all board members; Board votes with conscience rather than affiliation;
Citizenship Test	Pre-determined contestants; Suffrage amongst membership or part only;	Desire to have ‘right type’ on the board;	Homogeneity of board members as per ‘plan’; Lack of diversity on board;

Type	Feature	Causes	Consequences
			Transparency of information to handcrafted board;
Autocratic	Missing democratic attribute of Fully Contested; and Limited-suffrage; and No electoral competition; Scheme members rights are secondary considerations to Board Group's concerns; Board votes according to affiliation;	Controls over who can stand: everyone, management grade and above, Union members only; Limited knowledge amongst membership – of who can stand? Controls over who can vote; Controls over who is on the interview panel	Nepotism/Network ties provide access to roles; Never having to prove competence once in place; Newcomers are let in then may prove competence; Chair-centric; Information restricted until Chair's approval;
Tutelary democracy: Dominated by others on Board Group	Missing democratic attribute of effective power base; Other Board Group entity has effective power such as advisors, executives; Subtle internal control exerted; Decision-making process favours majority party e.g. END or ENT; scheme member rights are secondary to the dominant group's objectives;	Weak Trustee board members or constant churn of board membership has left the cohort weakened, allowing others to step in and seize control; With two thirds ENT the MNT's may never influence a majority based decision making voting process;	Board's decisions strongly influenced by executives and advisors; Board has little or no authority over executive actions despite appearances; MNT's can be outvoted; Partial information available to some of the board;
Tutelary democracy: Dominated by other external influence	Missing democratic attribute of effective power base; Outside entity has effective power such as City Hall, employer, tPR, PPF; External control exerted; Scheme member rights secondary to strong other or sponsoring employers' objectives; Scheme member rights upheld through legal challenge	Overt political influence to ensure decisions are made that align with political desires; Legal restructuring; Strong sponsoring employer;	Board's decision options limited by strong other party; Decisions made by external party which the board comply with; Information made available to the board once approved by the external party;

The structure and constitution of the three social groupings of the Trustee Board and the others which make up the Board Group are seen to influence the order of human agency relationships, and is central to the resulting interactions. However, paradigm shifts in regime structure can cause fundamental change, such as, when a scheme enters the PPF, or is threatened with entry to it, and with that relationships and authorities may have to change instantly. An Elite commented,

'It was quite an unusual model and it varied in how it worked while I was there.

Originally it was proposed by the Company because they had a tendency to put very

senior people on the Board who often could not turn up and they wanted to make sure it was quorate and that they could have someone to go along and agree the decisions, and it was really when the Company was the Trustee and before the Corporate Trustee was formed. Having formed the Corporate Trustee they kept it, so the Company could send someone along so they were always represented. They had a slight nervousness that their senior people could not go along and the MNTs were there and what decision might then be made.’ E22

Changes were brought into this scheme upon the rotation of the Chair. Firstly, the Alternates were told their roles were to be abolished, leaving only ‘actual’ board members who would have to find substitutes if they could not attend a meeting. Secondly, the work of the committees was taken on by an executive team and advisors. The executive had always been in position, but had spent their time assisting the committees in the work, the change in structure delegated the work to them directly.

‘So sub-committees were pools of expert knowledge but it meant that not enough of those decisions were at the Board to hold the sub-committees to account and for the Board to stitch it all together and understand what was really all going on. So the sub-committees had become things which fragmented the effectiveness of the Board, and they existed because you had lots of Alternates who could staff them all.’ E22

The benefit of the downsizing of the committee structure was that the board no longer contended with fragmentation of knowledge, and the sense of obligation to sit on many committees to garner the ‘full picture’ was eradicated, as the information was now presented to all board members at the same time in one board meeting.

‘...what happened was that the executive built up, built its trust, built its capability therefore the Alternates and the Committees were just taking time and holding everything up, and the Board itself was too big and we then cut all the Alternates, we got rid of the concept of the committees and the executive ran the Trustee Board. So there was a shift away from the Board having some executive oversight to having just non-executive.’ E22

‘The difference was that you could cover more ground and you were much less likely to go off on tangents and it was better focused discussions, and it was a big up-lift in effectiveness.’ E19

The Alternates were not expecting such a sweeping structural change, and voiced their concerns:

‘Particularly on the MNT side, I definitely witnessed the desire the people who were going to effectively use the last meeting as a soap box, saying “Recorded into the

minutes, are all these things that I have been raising over the previous 5 years and have not been resolved and let us just record that I tried and I am handing over these issues.” You had all awkward meetings where the AOB²¹ could last an hour...’ E17

Yet the opinions of those who remained, confirmed that the change had improved the procedure, practice, experience and outputs of the new regime.

‘...now we get to see more of the whole picture, I think that the discussions we have on the Board itself are much more strategic and of an appropriate length. Before, we were nervous about criticising our colleagues who were on the sub-committees for the decisions they made, we would now have the discussion on the Board.’ E22

In addition to arrangement forms, there are times when a board alters the numbers on the board. Increasing numbers upon a corporate take-over that includes a pension scheme, or a reduction in numbers in a ‘cull’. A multi-employer scheme, as shown in Figure 4-18, went from 20+ board members to 16 to become more manageable for the Chair. The Elites from this scheme were in agreement that the change in numbers had been beneficial with more meeting control and visibility of contributing trustees.

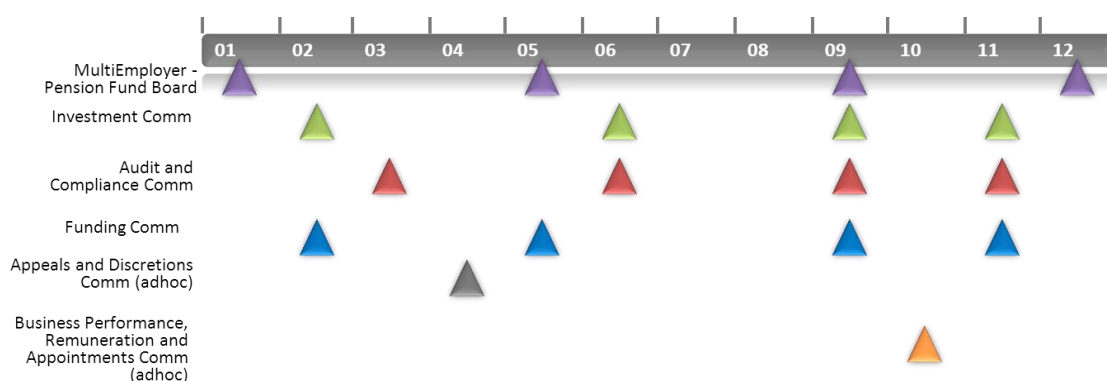


Figure 4-18: A Multi-employer Scheme Governance Arrangement of Board and Committee Meetings

I was told by a prospective trustee for the above scheme, supporting a view of an incumbent Elite on that same scheme’s board, that the skill-set gap on the board for the board role that they had been interviewed for was not well articulated to them, and that the interview itself did not focus on what they as an individual could bring to the board. However, they were very clear as to what they could bring to the Investment Committee, within the specialism of their previous work experience,

²¹ Any other business

and the interview had then focused on this specialist area almost as if they were being interviewed for a paid advisor's contract. Sentiments echoed by another Elite:

‘...if you have a person who has deep investment experience and have always worked in investment they may not appreciate that a factor change may be contentious as it results in someone getting a better or worse retirement benefit, they may not understand how it affects people. You want a different skill set and you do not want a bunch of clones with the same set of experiences.’ E19

4.2.2 Power Structures, Alliances and Rivalries

When an incumbent board member relinquishes their role on the board and leaves and a newcomer arrives it is a chance for the whole board to raise its level of achievement, as a low achieving trustee is not the desired outcome. This may require a degree of ability and disposition to show empathy towards the new joiner as everyone was a new joiner at some time in the past and to have a memory that recalls a tangible shift in board performance after training and an awareness of the cumulative effects of this. Wanting the newcomer to be enthusiastically engaged as, together, they face uncertainty and complexity. My participants recalled how knowledge was disseminated amongst the trustees, who knew what, and how one knew who knew what, and to what depth, I will come to what they needed to know in the next section but it was evident from the Novices that they were keenly aware that the board of members was a mixed experience group not a ‘mixed ability’ group, although sometimes they felt like they were treated as being ‘special needs’ rather than supported to be independent thinkers where there is no rehearsed set of things to know and there are high stakes.

The social tactics an incumbent board could use to bring a new one into the fold are summarised by Saks and Gruman (2011:19) as social support and leadership, and which they state that there are four components that make up Socialisation Resources Theory (SRT), namely: orientation training, task characteristics, social support and leadership. Van Maanen and Schein (1979) added a final two categorisations of socialisation tactics which are the institutionalised serial processes, such as deploying role models to the newcomers; as contrasted with disjunctive processes where a newcomer will create their own understanding of the situation they find themselves in, as the previous role incumbent is not made available to them. All bar one of my Novices had no exposure to the person who had previously occupied their seat at the board table.

None of my Novice trustees were concerned about this, which Fogarty (1992:137) claimed would have saved the board from exemplars orchestrating isomorphism.

The data I obtained disagrees with the assertions of Van Maanen and Schein (1979), as summarised by Jones (1986:265), that disjunctive processes 'are likely to result in active, innovative role orientations', because for pension fund trustees there is a specific legal reason why the trustee role exists and this is not subject to 'innovation' around the legal principles; except to insure one's self from the legal consequences of failure in the role. Other non-job-like punctuated roles would have to be researched before a universal generalisation could be made about such roles. However, innovating the thinking behind the decisions that need to be made is a desirable outcome in the face of looming financial challenges. The role itself fundamentally cannot change.

The social support received by my Novices from experienced incumbent members, where investiture reinforces a person's own belief in their own competency and, according to Van Maanen and Scheins' results, an innovative role orientation; an argument questioned by Jones (1986:265). Jones suggests that divestiture forces the newcomer to respond to the environment, rather than fall into line with a pre-established social model,

'Divestiture may not cause newcomers to adopt passive or custodial role orientations. Instead, it may encourage them to excel in their roles. In other words, divestiture may lead individuals to question definitions of situations offered by others and stimulate innovative orientations to roles. Conversely, confirming newcomers' definitions of their own competency at an early stage in their entry processes may paradoxically cause them to believe in self-fulfilling prophecies of their own worth that will lead to custodial orientations.'

My participants were clear that they believed the result of their being on the board was that the board would now achieve more than it had done when they were not there. There is no consistent view as to who is responsible for the board as a whole getting better at being a board and helping a trustee achieving their potential contribution level, although there is a majority view that it is the Chair.

The Novices commented on the growing awareness over a couple of meetings that they needed to form alliances to get a 'voice' or a point across. Understanding the 'social' of the boardroom is important and cannot be excluded from any study on decision-making as this would ignore the mediating influencer, as such I do not believe that the single person view research is enough to

judge decision making. In a pension scheme boardroom there are three principal groups with which the novice trustee will interact: the sponsoring employer, the members of the pension scheme, and the other members of the Board Group. I was interested to note how the individual interprets the actions of the collective, and within my data set, six of the Elites reflected on one pension scheme's board and each had elements of counter-storylines which were also counter-canonical, and gave a multi-faceted insight into the views the participants held of themselves, and the view of them and their roles held by others in answering: 'who I think I am and who do you think I am?'.

Cable and Parsons (2001:14) research showed that newcomers who experienced context-based socialisation tactics had no greater 'fit' perceptions than newcomers who experienced individualised and informal socialisation tactics. One of Cable and Parsons' other findings, was that content related socialisation tactics did show greater fit perceptions, as this served to strengthen the alignment between the newcomer's values converging towards their organisation's values. If fit is an inadequate single dimension proxy measure of social acceptance, then the concept of strong and weak ties in in-group and out-group may be more appropriate. In Figure 4-19 I show that there is more than one sub-board population to 'fit' with, and my Novices were averse to acquiescing to having to fit, or perform theatrical behaviour, such as showing deference or putting a hand up to ask a question.

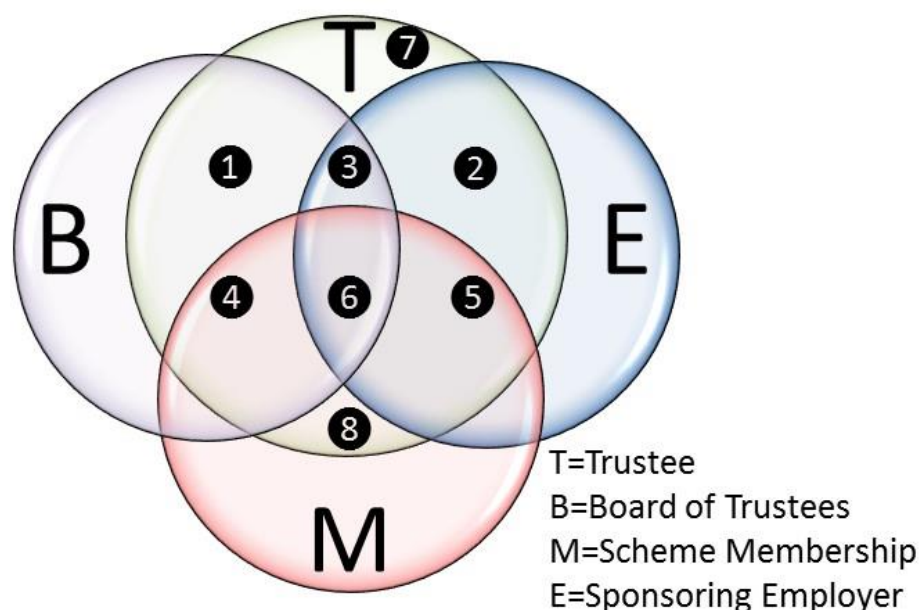


Figure 4-19: Trustee alliances

①	Novice's views aligned to the objective admission of the board in preference to differing objectives known to be important to the membership and the employer: E25's support for the Board decision to not invest in a City Infrastructure fund despite the 'employer's' demands
②	Trustee aligned to the sponsoring employer and could therefore take a position that may not support the membership or the views of the board: T9's experience of the Independent Trustee's position
③	The trustee holds a balanced view that aligns equally to the needs of the sponsoring employer and the board in preference to the membership: E16 involved in the decisions to close a DB scheme to new entrants and then to further contributions
④	The trustee aligns more to the interests of the membership and the board against the employers demands: E5 aligned like this when the Regulator was threatening to take over the fund
⑤	The trustee holds views that do not take into account the views of the majority of the board, aligning more to the employer: T9's experience of the Chair of the Board
⑥	The trustee appears to have no strong alliances and contributes in a measured way seemingly understanding the positions of all parties affected by the board's decisions: E21's view of their non-partisan alliance
⑦	The trustee has no affiliations and in discussions has no demonstrable alliances, however this can sometimes come across as not understanding the issues because the trustee speaks purely from a personal point of view: none of my participants claimed that this described them but they had witnessed trustees on their boards chipping in opinions of this kind
⑧	The trustee appears to be wholly aligned to the membership, or elements of the membership such as speaking on behalf of the pensioners or the Union: E13's experience in aiming to get the Sponsoring Employer to increase the funding of the scheme to the consternation of the rest of the board and the employer who then did not offer this trustee a second term

With regard to 'fit', a striking comment from my Novice trustees, both Elites and those who were writing journals, was that they really did not care about whether they were accepted socially by anyone else in the boardroom, as their altruistic *raison d'être* was to do right by their pension scheme members and beneficiaries. These comments may become more prevalent as boards are further encouraged to become more diverse, a truly diverse board opens itself up to more disparate opinions and, as opinions clash, favourable treatment may evaporate, but if my participants are a benchmark then incoming novice trustees should be immune from being concerned about fit (Sweeney *et al.*, 2003:12).

'A couple of people, the chairman, this person they work together, there are cliques around the board even though there's only six of us, and I recognise it but it doesn't faze me in the slightest.' E26

I did not find any reference in the literature regarding research in organisational situations where group members did not care if they were 'in' or 'out'. There was a study on the strength of favouritism within the two groupings (Ben-Ner *et al.*, 2009), where the attitudes and behaviours were studied relative to categories such as gender, body type and political views, which made me consider whether what one sees versus what one hears is more influential on determining whether one believes somebody is in-group, or not. The reason for this is that pension scheme board members see each other infrequently, may be as little as three times a year, and when they do get together, they sit down at a table, therefore body type would be mostly obscured with only the waist up being exposed thus placing in-group decisions mostly onto what is heard rather than seen.

The network of connections a board member has increases as one attends more extra-board events and becomes a 'name' in the industry. Not all of my Novices expressed interest in networking amongst other pensions people they were either unaware of what was available to them or did not see it as important to doing the role. I analysed publicly available information about who knows whom in the industry to explore the pensions networks of my Novices and the Elites using Pajek (Figure 4-20), I found that the Novices' networks (green loop at top left) were comparatively unconnected and had not extended into the virtual world of internet social network, but the Elites (yellow loop on right hand side) were well connected, particularly with fellow pensions industry luminaries who merited awards, such Top 50 People in the Pensions Industry (top right) and were linked into the network site mallowstreet (central blue area). This data came from analysing publicly available records of who had a connection with whom, such as Companies House records and Google searches on the individual's name, as this would bring up the business network site Linked In and Facebook or the list of Top 50 people in the industry who would later attend a celebratory dinner and have the opportunity to meet and even attend the same speaking engagements later on.

According to Bauer *et al.* (2007:707) 'Organizational socialization refers to the process by which newcomers make the transition from being organizational outsiders to being insiders.' This is linked to social acceptance that of person-organisation fit (P-O) and the attraction-selection-

attrition framework which is based on parties having similar values and goals (Schneider, 1987). Schneider posits that environments are a function of the persons behaving in them, and these can serve to restrict the types of people that enter into an organisation through the selection process (Schneider:8). I found that my Novices became involved in legitimate peripheral participation (Lave and Wenger, 1991:14), such as the subcommittee work, and grew into their

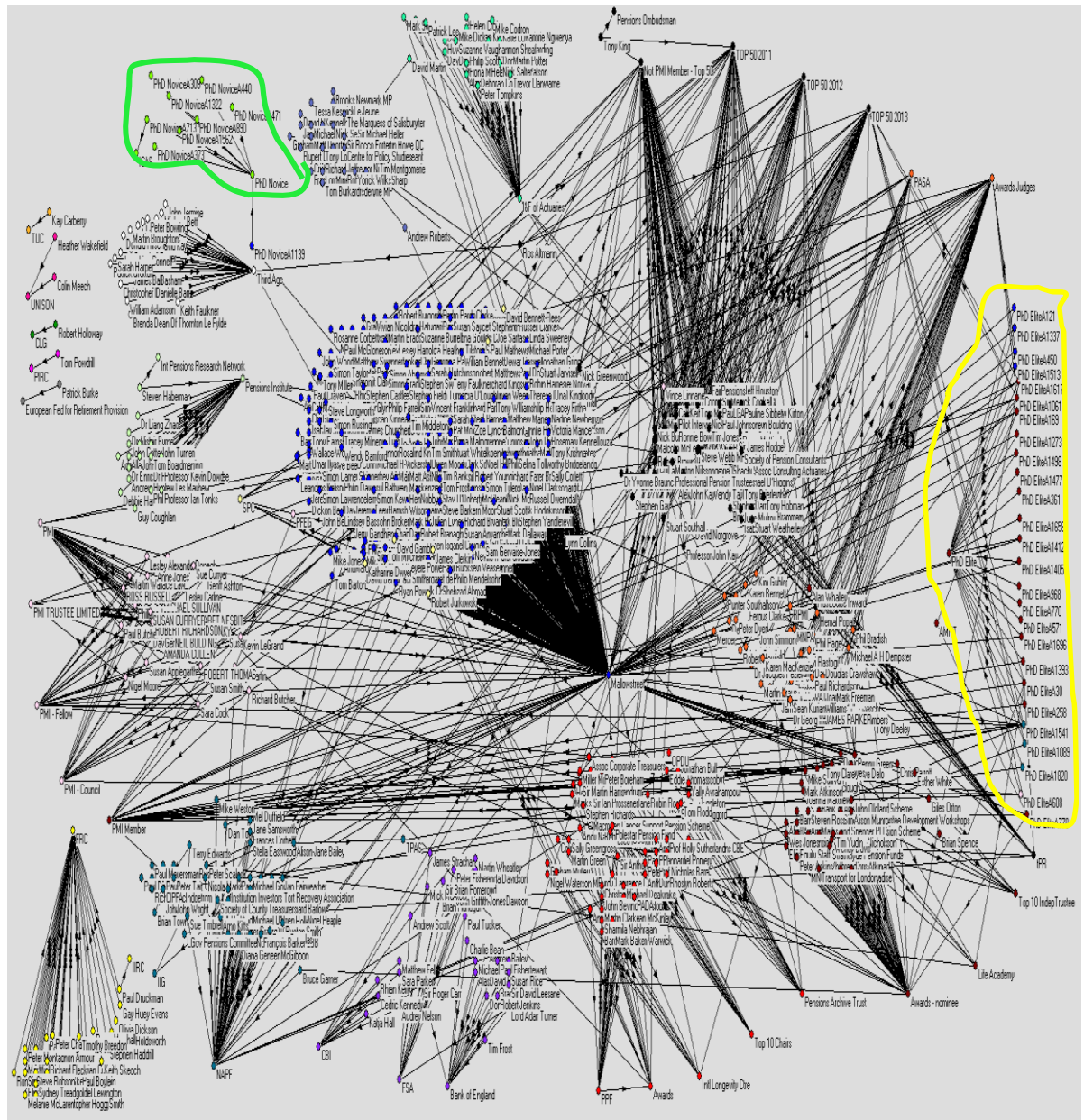


Figure 4-20: Social Network of PhD Novices and Elites

role by observing ‘experts’ in action, finding this was more instructional for socialisation than collecting abstract knowledge through training or rote learning for examinations. However, the question posed by Cable and Parsons (2001:3) of “how do I fit in here?” tends to be researched from a unidirectional perspective rather than group cohort or peers, supervisors and subordinates.

The rapid adjustment of a newcomer into a role can be facilitated by social interactions between the newcomer and those whom they deal with in the execution of their role. Saks and Gruman (2011:21) summarise research into social support as being 'the most important socialisation resource for the development of PsyCap', and insiders need to be made aware that they do play an important role supporting a newcomer's adjustment into their organisation. This contrasts with what my participants told me in their experience of incumbent trustees was that not one of them played any part in their formal induction or informal socialisation; except where there was a social ritual such as a board meeting lunch or dinner arranged for the group, and even so attendance was not mandatory and there was no consequence for the incumbent in not attending. The exception to this apparent lack of engagement by incumbent Board members in the socialisation of newcomers were two Chairs I interviewed who personally took it upon themselves to organise and take part in the briefing of the newcomer to their respective boards.

'It's the softer area really, trying to make sure that the old hands give the newcomer, space to be their own person and not to have to mimic the person that they are replacing but also to say to the new person we have a good team here and I'd like you to watch the way the team plays together, and by all means try and change it, but change it gradually rather than if you come in on day one and trying to kick out all the traces, you're not going to have a maximum impact. So if you do spot things that could be done better then perhaps mention one at a time, meeting after meeting, but be very careful how you do it.' E07

The professionalism of the company representatives is impressive to the Novices, who are comparing them to their previous work experience, as well as what they have seen of the advisors on the Board Group. However, there is an underlying concern that company representatives are "not straightforward to deal with". The Novices commented that a change in who is invited to attend the board meeting, changes the dynamics of the meeting and too many advisors in the room "dampened my confidence slightly", with their intensive use of terminology acting as a barrier to comprehension for the Novices. Yet, the Novices were critical of the advisors' presentations in style and content, citing that these drove the wrong type of discussion at the board table, assessment leaving "lingering questions about the quality of the investment consultant's advice", barring the possibility of debate. There is sceptical view of the worth of the paid advisors who were ineffective in their attempts at asking tough questions of the Fund Managers.

Considering the novice has either been recommended to the board by the sponsoring employer, or was the best, or least worst, recruit in the selection process, or elected by the scheme members, the expectations of the incumbent board members should be one of high-performance from that new individual, which in turn ought to give the novice confidence that they have a mandate to contribute from the very first meeting. However, I could not find any socialisation research that triaged a newcomer's perception with the views of their peers, advisors, supervisors, co-workers, or senior leaders. Therefore, I asked established Elites and novice Elites from the same pension scheme, what they thought about trustee newcomers, both in respect of them as a person and also their ability to do the role of the trustee. Their views went from the kind but guarded, comment through to remembering small annoyances such as coping with negative energy being channelled into forging 'them' and 'us' fault-lines between trustees and executives that became entrenched and difficult to cut-across leading to set positions, as E22 remembered in attempts to support the Trustee Board:

'You are trying to bring your wider experiences to spot what you think are the errors in what we [the scheme executive] bring. Have a view, that is fine, but do not try, from partial knowledge, to prove that we are wrong, when every time you do it you find that we are right.'

Not forgetting that being accepted, or left out, of the in group also includes the operations staff supporting the Board Group and liaising directly with scheme members, as one Chair noted that the board members had made no effort to know the staff until it was pointed out to them that they ought to:

'We got feedback from the team about the Board members - the door is here, the Boardroom is there, and they come in and turn right [to the boardroom] - and nobody [in the pensions team] knows who they [the trustees] are.' E13

Being left out would be the result of social rejection or role deprivation and my participants claimed that this was very rare, and depended on how an individual's behaviour was perceived by the others on the board,

'If you are always seen to be difficult, and obstreperous and obstructive, it means when it comes to the big issues they will find a way to work around you and not quite seek your advice if they do not have to.' E04

This is not rejection in the sense of being pals but in terms of being respectful of one another's views, and sometimes the newcomer to the board has no knowledge of the person they are

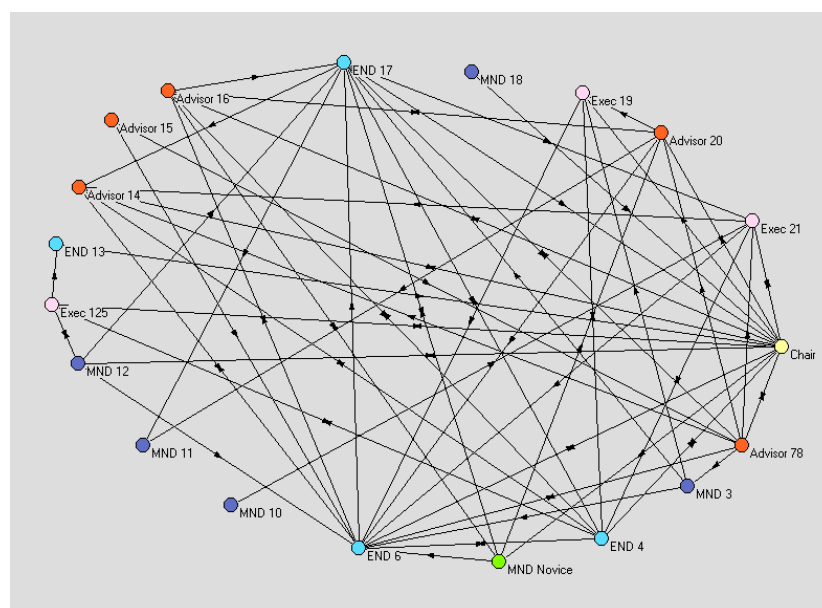
replacing so cannot empathise with the other trustees who may miss the recently exited trustee, as E12 said,

‘Sometimes there are very popular trustees who have built up relationships over the years, and when they go, it does unsettle the board because they are use to having the usual face, then to have someone come in whom they have not chosen.’

This is different to an internal director appointment to a corporate board but possibly not of a NED appointment. One opportunity for further study into the area of quantifying the amount of social acceptance offered to, or perceived by, a novice or new trustee by the rest of the incumbent board is to document the network of the newcomer: before they arrive, at their first meeting, after 2 meetings, 4 meetings, a couple of years and so on.

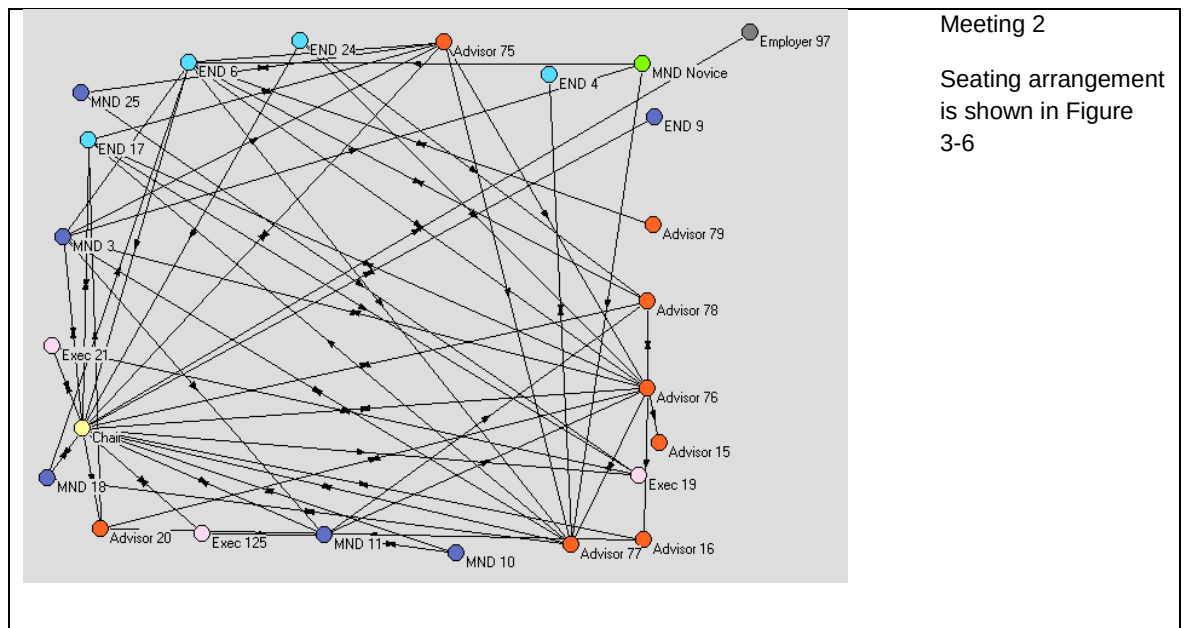
I used Pajek software to document the interactions of the boards which I observed: two pension scheme board meetings for organisations - A and B, Board A is shown below.

Figure 4-21: Board A Person to Person Interaction



Meeting 1

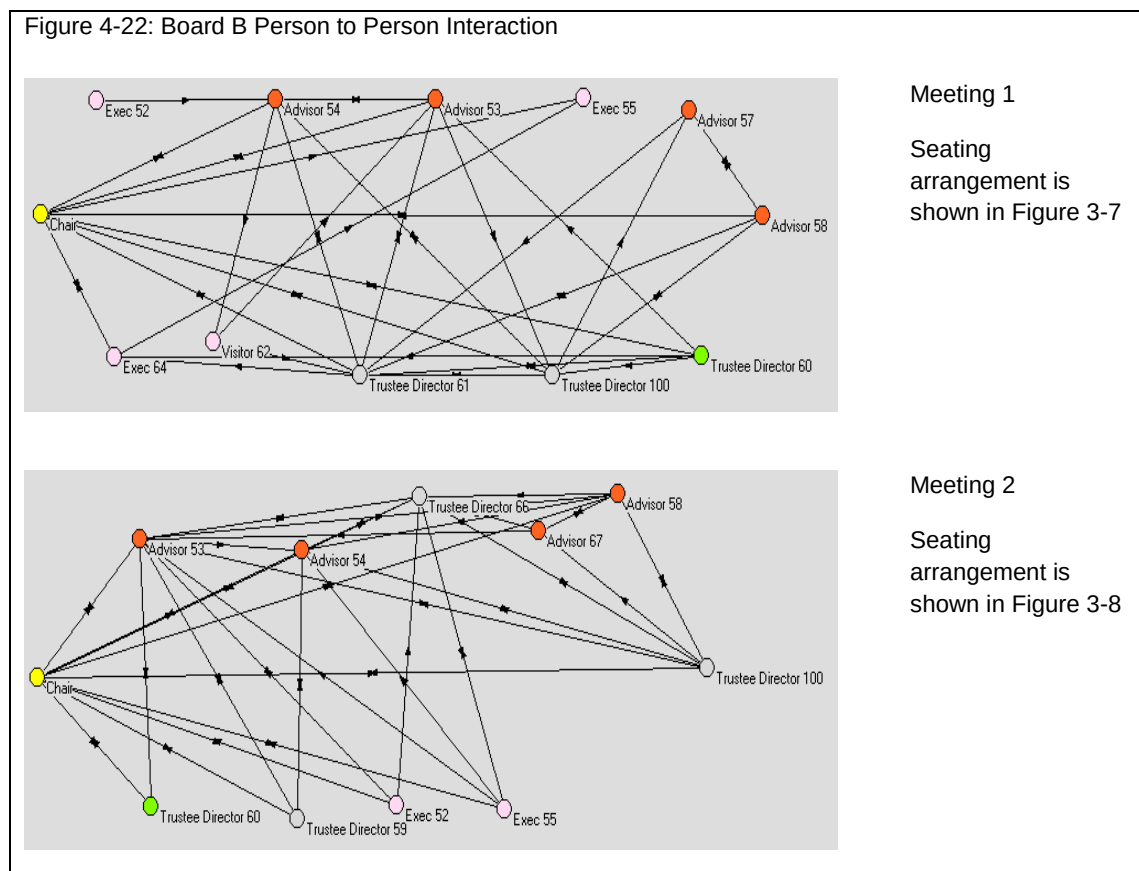
Seating arrangement
is shown in Figure
3-5



I wanted to find out if on these two boards their novices' interactions with their fellow Board Group changed from one board to the next, bearing in mind the Theory says that socialisation and repeatedly doing of the role would reflect in enhanced or improving performance.

The data driven network pictures depict the directional flows of interactions during several hours of meetings, two meetings for each board. The popular interaction routes, but not the density of interactions, are evident between board members and the MND Novice (green dot) shown in their actual table positions where they sat at during the meeting; lower right in Meeting 1 and top right in Meeting 2 in a differently shaped room for Board A. If an interactional flow is considered a proxy for social acceptance, inasmuch as the opinion of that person is valued, then one can see from these diagrams that the Novice plays little part in the meeting event either speaking to or being addressed by someone. Board A, in Figure 4-21 shows the Novice has more interaction in the first meeting and, contra to my expectation, they participated less in the second meeting held three months later, and despite socialisation theory suggesting that interaction as an outcome should grow over that time. The Novice may have been more confident in themselves but it does not manifest itself as participation. This may have been a factor of the seating arrangement, in meeting 1 the Novice is sat in between vocal trustees; note that the more experienced MNDs to the Novice's left participate even less than the Novice. In meeting 2, the Novice sat at the corner of the table further away from the Chair but still in their line of sight, and next to people who also have minimal participation.

For Board B, in Figure 4-22, their Novice (shown as a green dot to the bottom right in Meeting 1 and to the bottom left in Meeting 2) also participates less in meeting 2, this time the board is in the same room with the same seating layout, and it has a smaller board member number. In the second meeting it is apparent that much of the interaction is on the other side of the table to the Novice and is mainly between the board's advisors. One could take this analysis a step further and look at how members of the board, in particular the novice, manages and exploits common ground in interaction, a subject that particularly interested Enfield (2008:245) who believed that a demonstration of personal commitment to particular relationships, in particular cliques, was a proxy for common ground, and to see how this influenced boardroom debates, groupthink and decision-making linking this to the voting outcome and minutable content. The interactions on Boards A and B are not always uni-directional, there are times when the board members speak to no-one directly, and times when they get distracted by their mobile devices, and occasionally leaving the room when it is not a scheduled collective break; the details of the interaction is shown in Appendix 9.



The social system and the influence of the Chair on the behaviours of the other board members is highlighted by the Novice who is aware that the others are reticent to consider radical change

unless supported by those with perceived kudos, such as the Independent Trustee. Territorial rights regarding board positions open up infrequently, such as experienced by one Novice during a meeting when opportunistically seizing the chair role when the incumbent was late, the independent trustee, on his own volition, then seized the chairing role, unchallenged by other committee members and ousting the Novice. Having had more exposure to the independent trustee, the Novice wrote that the independent is showing signs of holding inflexible views based on generalisations, aligning themselves with the Chairman to jointly air firmly held views on investment strategy which get voted through, in the Novice's opinion, because other committee members had not read the minutes or papers, whilst the Novice found that their "reservations were quickly quashed". Novices are noticing that the board cohort are less inclined to challenge the independent trustee's comments, compared to their "less restrained response" to the MNTs' contributions.

There were examples of friction occurring between ENTs and MNTs when the former questioned the outputs of a MNT-led Working Group, causing an abrasive interaction that appeared to the MNTs to be questioning their professionalism and ability to get on with an allocated task. Differences of style between ENTs and MNTs are particularly evident when the ENTs are selected by the employer at Corporate Group level and are therefore once removed from a scheme's membership, if that is solely at a subsidiary level in the organisational Group. Dominance is apparent in the discussion, and when company representatives are invited as guests to the trustee board meeting the Novice notices the lack of interaction from ENTs challenging 'their own', because "Group People do not necessarily share the same long-term interests".

In sum, the outwardly collegiate and polite protocol exhibited by board members belies the myriad of alliances and rivalries underpinned by incumbent power structures and newcomer self-confidence, lack of confidence or overconfidence. My data implies that the complex relationships and politicking has to be mastered by the newcomer in order to survive the meeting where they appear to have a modicum of effectiveness through participation and contribution, if mastery does not happen then they may become delinquent in the role or relinquish it and leave the board.

4.2.3 Variables impacting the Power Culture of Pension Board

The institutional reproduction of a board's culture that can transcend changes to the board membership and the values pervading the board's face-to-face interaction with the new 'faces', is unique to that board although the generic goal of providing for each pension scheme member is shared UK-wide. The manifestation of social acceptance in the boardroom setting was apparent, for my participants, in the strength of strong ties (Krackhardt, 1992), strength of weak ties (Granovetter, 1973), density of ties (Morrison, 2002:1151), ties that debilitate the newcomers performance, the lack of ties, and finally the difference between having a friend on their new board as opposed to a like-minded peer (Saks *et al.*, 2007:438), and how those ties change over the tenure or are dispensed with upon board exit, and how quickly a novice helped other newcomers to develop their own ties. Ties and alliances was a dawning realisation for my Novices and an obvious reality for my Elites, to master trusteeship one could not be isolated on the Board either from one's own actions and behaviours or by being isolated unknowingly by the board group for reasons unknown, as noted by Elite E26:

'My approach to everybody in this world is that you are equal. I take a shine to people like that, who feel a bit downtrodden. And feel as though they are a little bit less than the person next to them. I say to them sod the person next to them, you have your say. And is very much all in your head what you think others think of you. But you know since I've arrived this other chap is starting to get more vocal, which I am delighted with really. Long may it continue.'

This relates to the board coalition which could be made up of the strength of the ties between several member cohorts from the employer, unions and scheme membership, and sometimes co-opted members, as well as the sub-value systems that exist as part of the holistic board social system, and how exclusive or inclusive they are. My participants stressed the importance of understanding the coalitions at play. The values of the superordinate system tend to manifest themselves at board level, in the form of a trustee being engrossed in their shared objectives as they remain intra-vires of regulatory requirements, and hard and soft law, evolving in terms of the way 'things are done around here', and in the nature and structure of ties and alliances on the board, shown below. This level of engrossment is a key variable that impacts the board's culture and has not been explored in terms of socialisation journey efficacy and, ultimately, the performance outcomes.

At the level of the individual, their value system may or may not be subordinate to that of the board's, either from an overall perspective, or an individual agenda item. That individual, if they are a MNT or ENT will most likely not be sitting on any other pension scheme board, but not necessarily so; for example if they are a pensioner member of more than one scheme. This brings in the notion of playing a 'part', and whether the individual believes they have a part to play on the board, either given it or assumed it, and that they value that part. Tuomela (1995:96) attempts to value the part played by an agent who performs as part of a joint action, other corporate governance researchers have also tried to link the individual's parts played in board interaction prior to making a decision which then leads to the performance of an entity such as the board (McNulty and Pettigrew, 1996, Minichilli *et al.*, 2009, Van Ees *et al.*, 2009). But none have successfully linked culture in all of its manifestations to either individual, or group, or organisational outcomes based performance of 'having done one's part'.

The degree to which one plays the part in the shared group intention, or in the intention of the sub coalition, impacts the pace at which the group can move forward towards its goal. Goal achievement, however, is reliant on the personnel of the board social system being around, and passing on information to new joiners to the Group. Their tenure is finite, but not always on all boards where some trustees have been in role for decades. Reproduction of the board's membership is therefore important to the board's continuity and that of its value system and shared models, in a present or altered state. Giddens (1979:114) said that 'social systems are chronically produced, and reproduced, by their constituent participants' yet, as already mentioned, this is not wholly true of a pension scheme board, unless you widen the definition of the constituency to encompass the Board Group, because it is the Group to whom socialisation gets delegated to, meaning that the socialisation of values can be delegated but also omitted.

In the same way that society exists before each of its members is borne, as noted by Durkheim, so does a pension scheme board exist before the entry of the newcomer. Both are reliant on social reproduction within the boundaries of the incumbent social systems to guarantee continuity and existence. Giddens (1979:129) proposes the idea that,

‘...socialisation is never anything like a passive imprinting by ‘society’ upon each ‘individual’”

claiming that one is an ‘active partner’, as involvement in society is progressively bestowed upon the person. On a pensions board the ‘bestowing’ is glossed over or skirted around, in preference

for 'catch up and keep up'. He then states that socialisation does not just stop at some particular point in the life of the individual, when he or she becomes a mature member of society, or has mastered Trusteeship, claiming it to be a life-cycle, whereas this study has shown that it might not exist at all, when it comes to the social of a board being 'picked up' rather than systematically passed on. He rightly points out that too often 'society' is treated as 'a static or finished order' rather than something that has temporal order, where socialisation cannot be seen as binary in the attainment of 'a series of competencies simply 'stored' in the learner'. Giddens writes about a series of competencies that one must master to become a full-fledged member of society, however, on the pension fund board, arriving with a single competency, such as investment knowledge, and never striving to attain any other competency, such as, pension fund administration knowledge, still permits you to be a member of the society called the Pension Scheme Board, no-one checks if the critical mass of mastery has been amassed. As the socialisation of a novice trustee is conducted, the rest of the board also need to keep up with the progressive learning in order to maintain the production and reproduction of the board, – 'children create parents' as well as parents creating children'. This indicated that aspects of the culture of the board are formed, not from what the board incumbents want passed on, but what the greater Board Group deem necessary to pass on. In sum, passing on the basis of knowledge and the folklore of how things work around here should be subservient to having a board well prepared to make the right response to situations one has not been specifically prepared for.

The culture of the board is also affected by the structural governance arrangements. Private sector trust based schemes have different governance arrangements, partly based on different trust deeds and rules, history and funding issues, to the public sector LGPS which has the same set of scheme rules yet the managing bodies can create governance structures according to their own perceived needs. These can be full boards overseeing investments and operations, or a single panel overseeing the investments leaving operational administration to an outsourced organisation which may be in the private sector or another public sector body. My participants experienced a variety of arrangements and in Figure 4-23 I contrast four local authority bodies' meeting schedules to show that size of fund is not a determinant of the number of governance meetings, which in turn would impact the opportunities for Board members to meet and get to know each other before having to function as a board as opposed to simply being a meeting.

LGPS 2 meets less frequently than LGPS 4 despite being a larger fund. LGPS 1 has a governance remit over the investments only and has no oversight of the administration of the fund, here the Chair was a newly elected Councillor and participated as an Elite in my research. LGPS 1 cancelled a meeting in the year rather than defer to a later date, or as some governance forums do, hold the meeting despite reduced attendance, a factor I analyse later.



Figure 4-23: Local Government Pension Scheme Boards Meeting Schedules, 2012

Two public sector pension scheme Elites, who oversee funds of £4billion, have a level of committee governance beneath a single board, which differ in remit and frequency of meeting, but was use as a development opportunity by one of my Elites:

‘...they have been pressed relatively quickly into positions of responsibility reflecting their backgrounds and experience. They did not ask to be in those positions, I had discussions with the CEO and we looked at their backgrounds, personalities and everything else and we thought they were suitable people for those positions. They were happy to take those positions, and it comes with conditions which may not be immediately apparent. 1. They only hold those positions for two years because as a Chair I want to give more members development opportunities to fulfil their potential, if we have a rotation after two years it means four people get the opportunity, and 2. there is a deputy Chair which gives another two people an opportunity.’ E09

Scheme membership base and fund size are not the determinants of governance structure as shown in the monthly board meetings of the scheme in Figure 4-24 excluding July, whilst those shown in Figure 4-25 are held quarterly, yet the scheme membership base would have similar demographics and retirement provision needs for these schemes of a similar fund size.

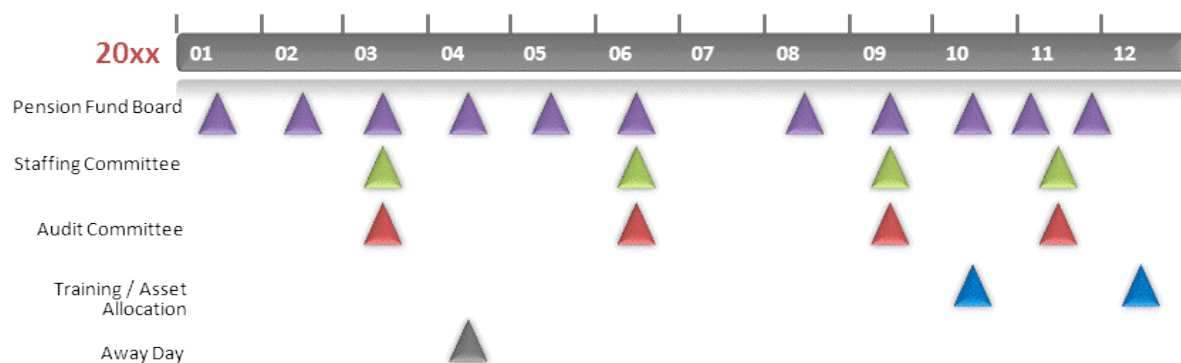


Figure 4-24: A £4bn Public Sector Scheme Governance Arrangement

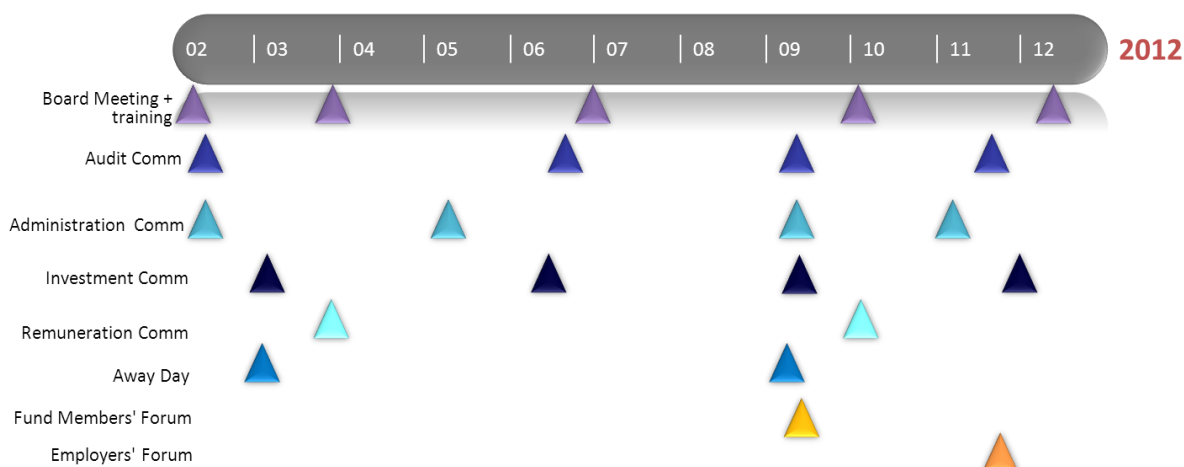


Figure 4-25: A £4bn Local Government Pension Scheme Governance Arrangement

Committee Meetings

The Trustee Board meeting will adjourn once the agenda has been concluded, it is rare for agenda items to slip off the agenda and not be rescheduled, but not rare for them to be deferred to a following meeting, or reallocated to a committee to ponder and make a recommendation. The board concludes the meeting and disperses back to lives which have nothing to do with the pension scheme. This break in their physical presence as part of a Board of Trustees transitions them back into other spheres, such as their job, family and the every-day world. During this down-time, which can be weeks or months in duration, the novice member, as with all the Board Group members, may or may not keep, or be kept in contact with the rest of the Group. An issue that can arise is how much they remember when they reconvene of the preceding meeting held several months earlier, and this was questioned by my Elite advisors:

‘There are situations where there is a very strong Chair, and although they have been away for three months and have come back, in effect done the *control-alt-delete* and we are back to where we started, the Chair very quickly resets the agenda and says just so we all remember where we were reminds them of what transpired and what they decided, and whether that was accurate or not, that then becomes the blueprint for the meeting.’ E04

Any ad-hoc or planned extra-meeting interaction will have a direct effect on the dominance of the board frame at the time they receive the papers for the next meeting, depending on their recall, or how much committee work they have been involved in.

The sequencing of the scheduled committee meetings shows that the scheme in Figure 4-24 regiments its committee meetings to feed into the board meetings so information and knowledge are current and timely, whilst for the scheme in Figure 4-25 has board meetings which appear not to be scheduled to follow a committee meeting, with more time elapsing between the meetings of the committee and the board, which may result in the board members having more out of date information. This scheme also has a sub-committee of the Investment Committee that meets on a more frequent, and ad hoc, basis with delegated powers, so financially capped decision making on investments can be made outside of the formal committee dates; aimed to respond more quickly to market changes. The main investment committee is then retrospectively informed of the sub-committee’s decisions and is expected to ratify the decisions made, then the board ‘rubber-stamps’ the decision. Some of the participants believed that committees were little more than devices to keep members engaged with each other:

‘...the way he runs his boards as he is the Chairman, he has a whole series of committees and he pushes the work out to the committees, and in the inter-trustee meeting period the committees do the work. The committees are equivalent to a director in comparison to a corporate board structure...So the committees are actually being used as a device to keep the Board members meeting and in contact.’ E07

If adhoc interaction is proffered there is a choice for the novice of not responding to requests for contact to be establish, and there may be a lack of response from the targeted Group member to a request for contact initiated by the novice. This period where time may have been on offer for additional involvement will see that offer be reallocated elsewhere if not taken up in a timely manner, and may affect such offers of time in the future. Reallocation may be linked to the purpose of the Trustee Board, such as, undertaking knowledge development activities: training, seminars or by attending conferences, or may be used on activities that have nothing to do with the board.

Some sort of contact reinforces the message of the board, otherwise there is disruption to what Goffman calls 'containment'; and what might come across as being blocked out:

'I think I probably remember thinking what am I doing here? What am I here for? Why do I bother? What is this all about? What contribution can I make here? How can I help? Can I help? Are they interested in my help? Do they want it? Am I just making up the numbers?' E26

The comment about making up the number was heard from more than one participant. A statement of this sort should be of concern for the pensions industry as it indicates that some of the decision makers on the egalitarian board are not fully socialised into trusteeship yet are there, at the table, making decisions about other peoples' money.

Content Tactics

The antecedents of learning what the job entails, the content tactics, whether randomly or sequentially organised as one progresses towards mastering a role, plays a part in moulding the novice into being either a 'custodian', or a 'reformer' of the role (Van Maanen and Schein, 1979:32); and how much they are troubled by the degree to which they see 'traditional norms circumvented in practice' and the degree to which they believe they need to have personal objectives of agency mission that seek to improve existing practices, make more efficient or less corrupt, or introduce innovative thinking. Note, custodians do not 'rock the boat'. The literature focuses on learning 'a bundle of tasks' that make up a defined role, whereas a trustee's tasks could be limited to reading the papers, followed by giving one's opinion in a meeting, then vote if required to. So content knowledge could be limited to an understanding of the context in which decisions already made were made, and the changing macro and micro-economic environment in which upcoming decisions need to be grounded. This means that the history of decisions made may be important information for a novice trustee.

When the pension scheme gives the Novice trustee a sequenced order in which to attend information briefings and training sessions, set in a timetable that may span any timeframe, their institutionalised socialisation is a 'build' and occurs at specific intervals.

'...it is on the job training.....we try to pack the educational part of it into the decision making, as the decisions come up.....We did consider extra sessions but Councillors have other things that they need to do so we try and do as much as we can as these meetings are held in the evenings and quarterly.' E20

As a minimum this may be limited to the training arranged before or after a board meeting, with nothing arranged outside of the meetings. If the Novice is expected to manage their own learning outside of board meeting hours, then their content related tactics are called 'individualised':

'Every Board meeting we would have a minimum of 30 minutes 'training', which was actually a presentation or a sales pitch from external organisations. Sometimes we had internal people talking to us about membership communications, for example, this was not a compulsory session. The best training I did was that which I inflicted on myself from reading books.' E25

The difference between the two is the degree of ambiguity faced by the novice, not only of knowing what to be trained in but knowing the sequence of what to learn about, and when. Griffin *et al.* (2000:466) argue that how well organisational socialisation tactics are executed will influence the possibility of seeing four types of proactive behaviour: feedback seeking, information seeking from supervisors, information seeking from experienced co-workers, and job change negotiation. My research showed that information seeking was the main proactive behaviour evident amongst my group of Novices and Elite trustees. But the very experienced trustee and Chair participants were not convinced that trustee training to the board role was as good as it could be or occurred where it should:

'I think we have had enough of general training, general nothingness which does not have any end product, it is costly and it actually does not add very much value.' E09

'I am a great believer of apprenticeships. I think initial training is pointless, I think you need to sit on that board for up to a year and then have your training as you can then see how it all fits in. To take training cold before knowing how it all operates, is not a waste of time, but it is not as beneficial.' E12

The trustees undergoing training sometimes thought it to be pointless, as the style of learning is one of attending a session to be spoken at and to absorb content:

'[Training]....it really is just a bunch presentations from advisors.' E26

Content tactics is a sequence which does not have a cessation date, it has stages of group development (Tuckman, 1965), and is impacted by time as development progresses positively through a sequence of events. New members of the group join a linear series of experiences, meetings and 'training', which take place on predicted dates, and they can terminate their membership at a self-determined, or a pre-determined, point in time. The Funk and Kulik (2012) study of long term groups which remain in a state of 'performing' for a long period, and where the

members have little history with each other relative to the history of the group, and also personally have a finite future, challenge the 'happy ever after' view of most research into small group performance, and call for further work to close off this gap in the literature. This call is very pertinent to research on board members, as there is no research connecting pension scheme board membership stability, particularly on board member rotation, to the performance of the scheme fund.

The Pension Trustee Board has many of the characteristics of a late stage 'performing' group:

'an "actively stable" membership composition: (a) new or replacement members enter the group periodically and somewhat predictably (i.e., based on organizational and/or group needs), (b) older members leave the group after relatively long tenures, (3) new member assimilation is routinized, and (4) there exists a group-specific "core" of longer-tenured members that maintain continuity.' (*sic*) (*ibid*:39)

In sum, the pension's scenario the core members are key to passing on the folklore and ways of working of the group either overtly, such as in a written constitution, or by exhibiting behaviours they wish the neophyte to emulate. If most, or all, of the core leave then the group reverts back to having to reform and can no longer considered to be in the performing stage, and this would have implications on the content tactics to be deployed as the passing on of information would have to retrench back to first principles.

4.3 Governance as Practice – in a stable state

The actual practice of enacting governance of a pension scheme and its fund under the guise of the legal structure of trusteeship is one that has little empirical evidence as to what actually happens to create the practices. I was expecting to find individuals who were committed to the scheme membership, adaptable enough to join a board and ‘hit the ground running’ and to find a cohort of incumbent board members who would facilitate the new joiner’s entry so that the board re-formed from the first meeting. What I found was a variety of experiences, no two were similar, I found an exceptional board where the evidence of attendance and socialisation would imply that it was a well led and functioning board; whether it was making the right long term decisions was not the subject of this study due to restrictions of time but would certainly require researching to garner if the quality of its togetherness played out in its purpose of ensuring the investments made the appropriate return so pensions could be paid. I found boards where the act of governance continued irrespective of whether the trustees were there or not, making decisions whilst not quorate, and boards which ‘postponed’ meetings never to reconvene them so effectively cancelling them. In this chapter the magnifying glass confirms that the call to examine board practices *in situ* rather than assessing governance via proxy measures is the right direction for governance research be it corporate, trustee or community-led boards.

Comments from the Novices and the Elites show a general frustration about the lack of commitment of some people who become trustees and then fail to either turn up for the meetings, or stop turning up. This frustration extends to what seemed to them as a lack of board powers, or appetite, to enforce rules to ensure full attendance on a regular, if not complete, basis. Commitment to attend was one of the most commented on criteria regarding socialisation of all trustees, in the context of the novice observing and learning accepted behaviours from incumbent board members. If the novice cannot observe the Trustee Board all together it suggests that there will be an impact on the Trustee Board’s completeness of collective culture reformation when trustees are replaced. Visible evidence of successful socialisation could manifest itself in the proxy of statements of commitment to the organisation, but also the possibility of under-socialisation, or lack of reinforcing the socialisation, that leads to this lack of organisational commitment and hence an individual’s commitment.

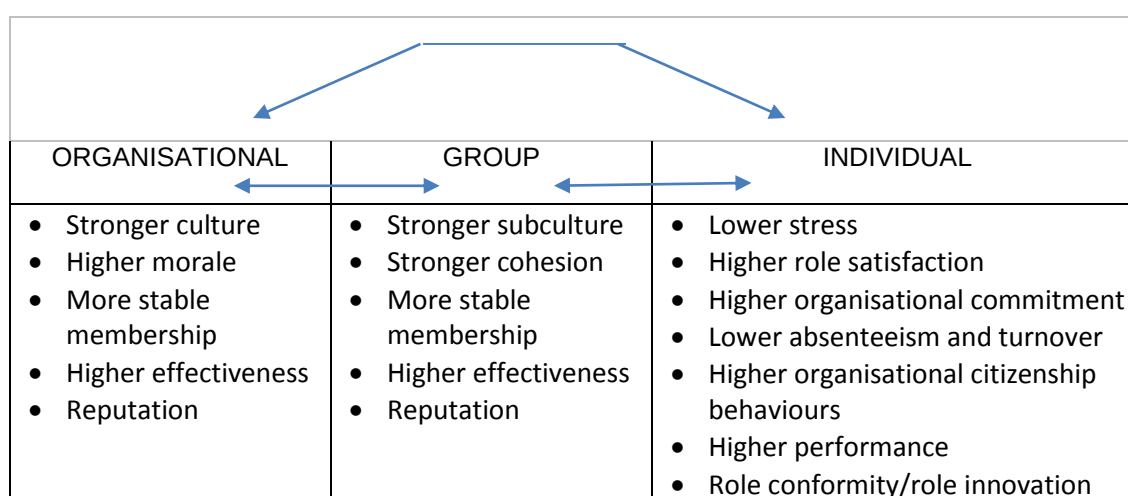
The concept of commitment is often linked to an individual’s personal alignment to the values of the organisation. Goffman (1969:43) stated that ‘a person will become deeply committed only to

a role he regularly performs...’, and that the more an individual demonstrates commitment to certain undertakings he locks himself into a position of self-coercion in living up to the promises he is silently stating to others.

‘I guess at the back of my mind I was thinking that I was personally liable for this so I still need to do everything that I can.’ E13

Saks and Ashforth (1997:239) created an integrated model of all the major concepts and processes of socialisation, and their view of distal outcomes, shown below as being outcomes for: the individual trustee, the Group (the Trustee Board), and the organisation (Board Group).

Table 4-4: Distal Outcomes



ORGANISATIONAL	GROUP	INDIVIDUAL
• Stronger culture • Higher morale • More stable membership • Higher effectiveness • Reputation	• Stronger subculture • Stronger cohesion • More stable membership • Higher effectiveness • Reputation	• Lower stress • Higher role satisfaction • Higher organisational commitment • Lower absenteeism and turnover • Higher organisational citizenship behaviours • Higher performance • Role conformity/role innovation

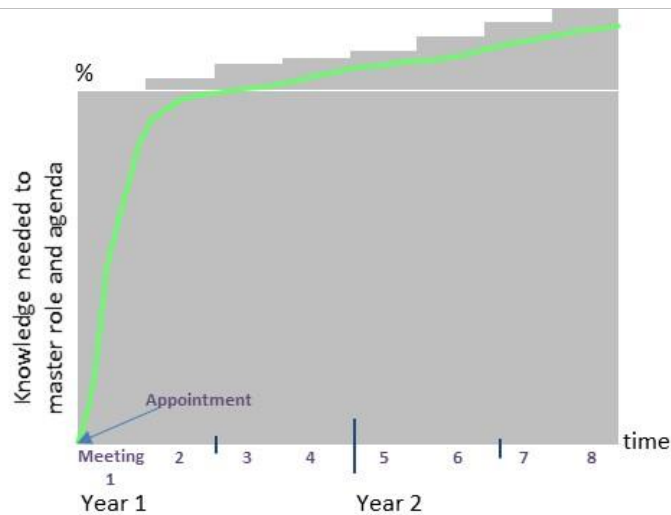
Source: Saks and Ashforth (1997:239)

If I were to make one addition to Table 4-4, it would be to include an *achievement of objectives* bullet point for all three columns, as my participants commented that the most important reason for having a Trustee Board was to achieve what you set out to achieve for the scheme membership. My participants claimed that there were metrics available to the board to measure performance related to a decision made, irrespective of when it was made. My personal experience is that the measures associated with decisions are rarely presented back to the board, which prevents them from knowing whether they made the right decisions over the years.

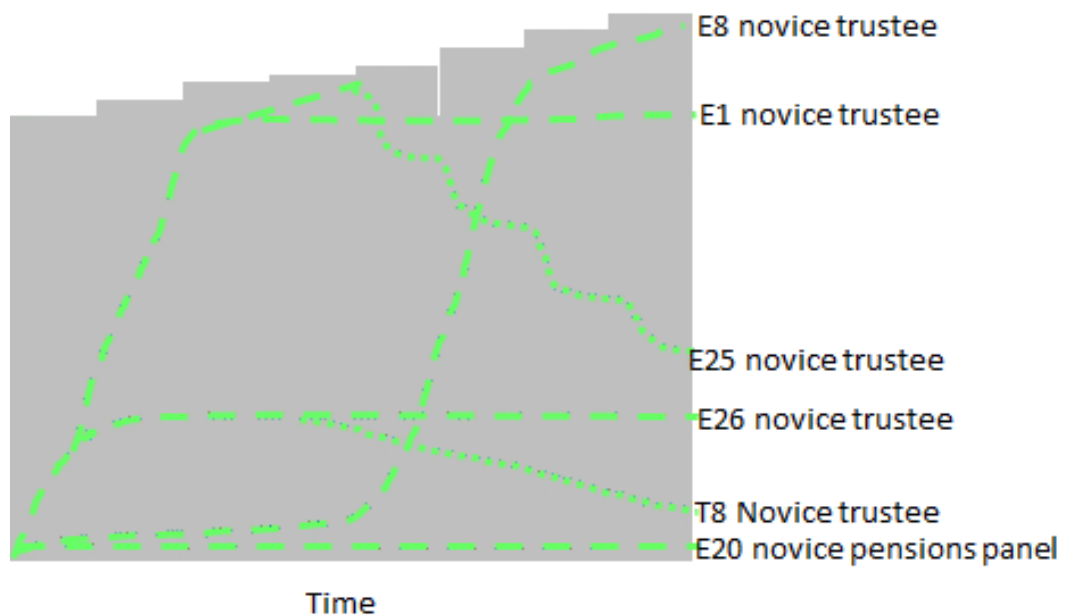
My study separates out attachment and commitment, as there was no evidence to be found of my Elites, who were ex-trustees, of ever being too attached to the role once they had acknowledged they were no longer in the role, they quickly moved on physically and metaphorically. This calls into question the applicability to a board arrangement of embeddedness of the organisational networks (Granovetter, 1985), or the range of social ties - weak and strong (Uzzi, 1996), or the link to outcomes such as turnover (Allen, 2006). Exiting an under-attending

or underperforming trustee may be a better option than having them block a seat on the board. In opposition to not attending is the possibility of being too committed did manifest itself through some of the comments which recalled trustees taking up the mantle for single constituencies, rather than the whole membership, such as the pension group or the Union angle. Being overcommitted, or overcommitted and wrongly focused, is noted by Allen and Meyer (1990:849) who draw on other research to conclude that this may lead to a lack of organisational flexibility, innovation and adaptability, with an over-reliance in historical norms and practices.

There was variation amongst my Novices and when I conflated their emails I found that their experiences over time differed. The variances showed that the Novices tracked differently through the stages of beginner to influencer. Success in the role, after effective adjustment or socialisation has taken place, is not an inevitable consequence of simply turning up for every board meeting or taking on a committee Chair role and keeping abreast of new information (see pictures 1 to 3), these aspects did not feature in my interviews, but nor did failure in the role. From the sample of data I have it would not be possible to make a generalised law about how many meetings it would take to get to good performance, yet my own personal experience was that by turning up at every meeting I had a strong grasp of the position of the organisation we were accountable for, but for topics where I had not been included in the committee meetings, for example the investment committee or the audit committee, there remained incomprehensible rationale behind some of the recommendations from that committee. So I would concur with Ericsson *et al.* (1993) that deliberate practice does lead to improving performance, although maybe not expert. However, Elites and Novices did mention trustee behaviours that demonstrated a lack of commitment: not turning up, turning up unprepared and not speaking, and finally outside of the meeting being indiscreet and disclosing confidential board matters. Once a lapse in commitment has been triggered, this may lead to role distance or knowledge fade as shown by the plateauing and descending lines in Figure 4-26, and failure to be socially accepted, or be as impactful as envisaged when agreeing to do the role, may trigger disenfranchisement and withdrawal from meeting participation. These graphical representations of my participant's experiences contribute to socialisation theory as they demonstrate the ramifications of under-socialisation showing how complex reality is. The dotted lines straight across the graph indicated a newcomer who is either a specialist in a narrow field of relevant topics or an experienced trustee but who do not continue to top-up their knowledge (the grey background depicts what needs to be known year on year).



Expected trajectory for grasping the role.



Participant experiences of grasping the role.

Figure 4-26: The reality of grasping and keeping the role: the Novice
Source: the researcher

Novice: When a novice joins they have a steep learning curve and then they need to keep that knowledge topped up as new information is presented each meeting specific to the scheme or generated by external agencies e.g. a law change.

The base of knowledge needed to do the role is incrementally added on an ongoing basis as rules and regulations change together with market conditions and investment performance.

My participants had different experiences as novices, E20 was on a public sector panel and undertook the role with the understanding that he brought with him and executed leading the panel with no further 'top up'. T8 left the role and the study after a year because they resigned from the sponsoring employer and was not seeking a further trustee role and E25 stopped their involvement in the industry despite a rapid attainment during their term once they rolled off the board after their single term. E26 had an initial burst of knowledge accumulation which plateaued much to their own disappointment with themselves as they then improvised during meetings rather than spoke from a position of knowledge, similar to E1 who, being retired, did find the time to get to a certain level of attainment. Finally, E8 spent several years as a timid new trustee until undertaking tPR toolkit and became confident and vocal, and now speaks at industry events.

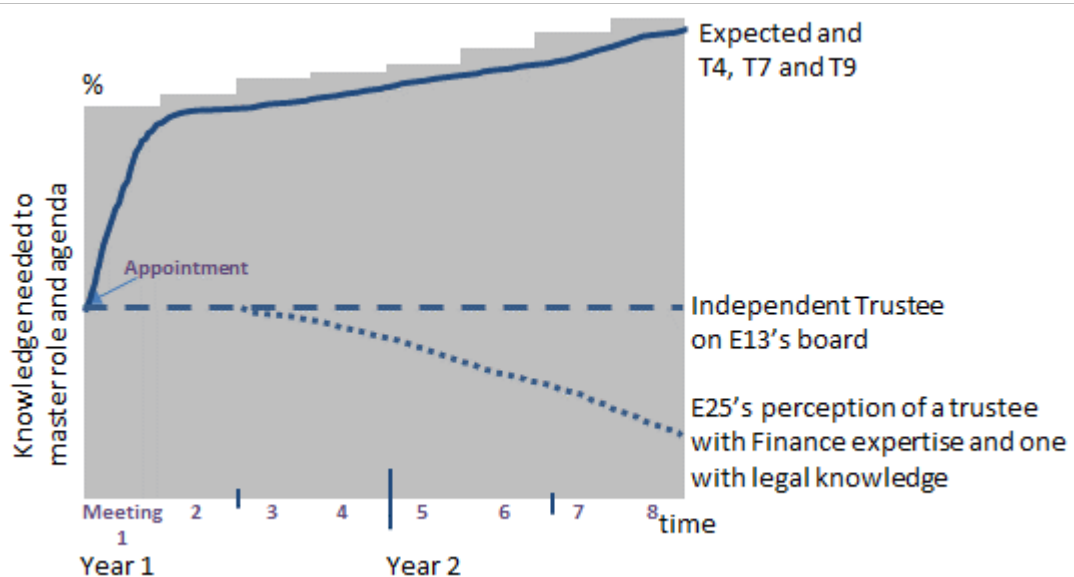


Figure 4-27: The reality of grasping and keeping the role: the Specialist
Source: the researcher

Specialist: When a newcomer arrives with in-depth knowledge such as having an investment background, they should be expected to have the same learning experience as a novice for all topics they are not familiar with, and keep that knowledge up to date as claimed by my journaling participant Novices T4, T7 and T9. However, some specialists only comment on their specialist topics and do not contribute to the rest of the agenda, whilst others appear to have been a disappointment failing even to live up to their specialist claims.

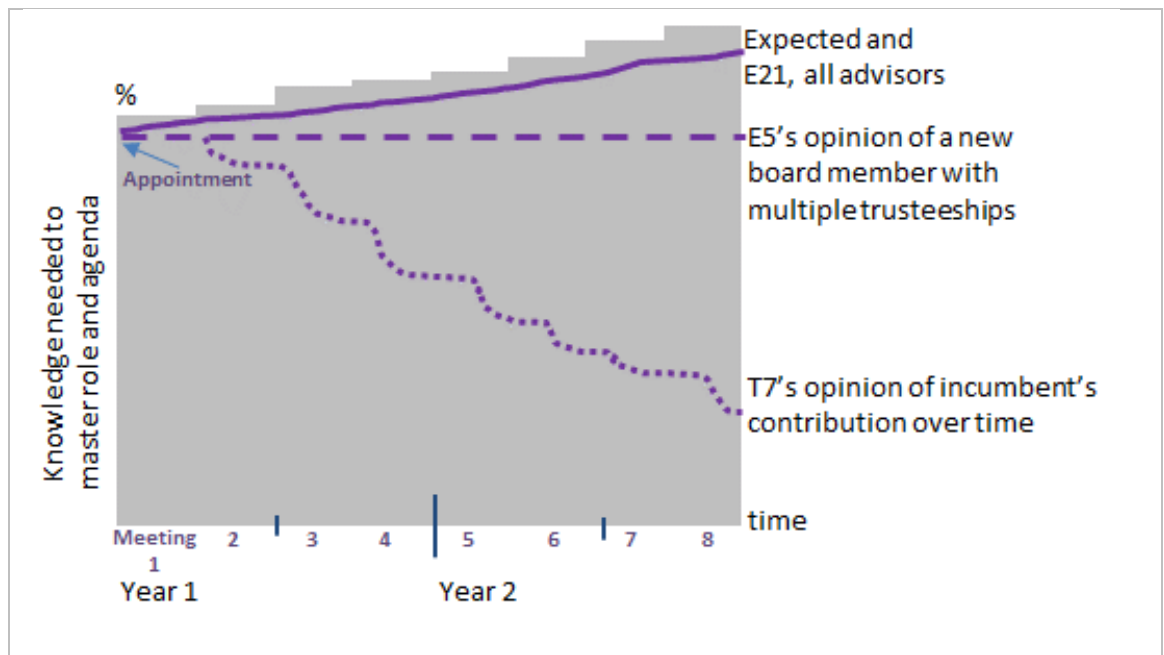


Figure 4-28: The reality of grasping and keeping the role: the Experienced Person
Source: the researcher

Experienced: When a newcomer arrives with comprehensive current knowledge such as a multi-board trustee, they will be expected to keep that knowledge up to date, however, where my participants had had opportunity to serve with such board members they had not been impressed in relation to the expectation such experience carried with it. The view was that being tagged 'experienced' actually allowed one to impersonate a trustee because they identified themselves as such or had a 'name' in the industry.

I was aware of the positive comments my Novices made about their pensions scheme board peers. The submissions from the Novices mentioned nothing other than how welcomed they felt to their respective forums, there are no mentions of any formal or informal socialisation efforts from the organisation. Most of the semiotic comments were directed at the agenda and the Chair's meeting management skills, as well as a growing awareness of quality, or lack of it, and being given information after the event, where the journals they sent to me were chances to determine their position and reflect upon it. The lack of negative or measured comments, came across as total commitment to their respective boards and noticeably positive comments about their Chairs, which Sluss and Thompson (2012:122) term leader-member exchange, and are paramount for job satisfaction as only the Chair can provide 'critical uncertainty reduction' information a novice

requires. But one of my Novice's commented, when it does not seem as complex as others have made out then one worried just as much that you are not doing the role properly,

'...it is only when you start having conversations like this [wrap-up interview with me] that you begin to dwell on the responsibility. ... On the other hand why would you bother and that's what worries me, I hear these stories from other trustees about how complicated it is, and I even say that sometimes, such as when reading about the British Airways scheme in the paper but it doesn't feel like that so either I'm missing something, being completely naïve or missing a trick and it should actually be keeping me up at night.' T7

Showing a commitment to the position would include continuously undertaking the role elements possibly to the detriment of work commitments or home life; attachment to the role in a self-less way, possibly stepping down from other roles to continue in this one; and contributions from all members of the Trustee Board being on-message and fitting together irrespective that they were independently made. Without organisational commitment to the role and the scheme members, the person is an imposter badged as a trustee.

Absence may be an indication that socialisation has been unsuccessful in getting the trustee to identify with, and commit to, the scheme membership if absenteeism has limited personal loss. An intention to be absent from a meeting may affect a trustee's perception of identification with the board, as well as the scheme membership, and may be linked to a lack of economic or socio-emotional consequences if socialisation has failed. The total board position at any point in the year needs to be known to ascertain whether it is the board as a collective who are actively governing the scheme, or only certain trustees, or if the slack is taken up by advisors or executive undertaking *de facto* governance.

4.3.1 Paradox of Governance without Presence

If successful socialisation into a social group is defined as identifying with that group then I argue that in the case of a trustee, socialisation will fail if the trustee does not attend the meeting, according to Goffman such an identification cannot be created unless one is 'there', so I wanted to find out how often trustees turned up to their meetings, something my primary data could not provide me with. So I collected publicly available data that held attendance figures for the local authority pension panels. Minutes can offer up a wealth of substance to test the ideology of governance against the reality as formally recorded, and then assess the implications on how well

a board has socialised itself to resonate with each member of that board, noting that minutes are parsed notes which can be sanitised political records.

According to Socialisation Theory, turning up is a proximal outcome of positive adjustment one that could manifest itself in someone taking part in the board discussion and proving that the group identity is finding resonance with the new member. One of my interview questions was what drives a person to want to be a trustee? The same goes for what drives one to turn up to a meeting once all the other work-life pressures are assessed in priority order. In acknowledging the magnitude of the benefits others gain from the contribution of a board member's actual presence and participation, the individual member may display pro-social behaviour driven by intuitive utilitarian beliefs (Dewey, 1893) where they derive satisfaction from sacrificing their own needs for the benefits others receive. Goffman noted the importance of presence in impression management and to not be present means that impressions of oneself can be formed by others over which one would have no control, coupled with having no control over decisions which would be made in one's absence. Not being present may be seen as a proxy for poorly embedded socialisation antecedents, because if socialisation and alignment to the board's values had been successful then the trustee would have turned up as they would have an obligation to the cause and generally want to be there. As all my Novices attended their meetings during the study, I had to get data from elsewhere, the minutes. This documentation of a meeting's performance, had inconsistent quality, which may indicate that the board writes the document as if it only talks to itself and deals with each other within the Board Group, thus not permitting others outside of itself to comprehend what is going on.

I analysed the attendance figures for 56 out of the 99 local authority pension committee meetings for the years 2011 and 2012, noting rotation and churn of the membership, see Table 4-5 the remaining pension panels could not be assessed as the minutes could not be located on their websites or did not contain a list of attendees per meeting. I do not intend to use the LGPS data as a proxy for work place pension scheme boards, so I will not draw conclusions that transcend all scheme board attendance, but I was intrigued to explore figures for this panel corpus as some of my Elites were linked to those local authorities.

The assumption about this attendance data is that the meetings dates were fixed in the diary in advance, with enough lead time so that the trustee could commit to attend, and any absence shown in the minutes would then be due to some commitment being 'more important' than

attending the pensions board. The schedule for board meetings may be booked up to a year in advance, although committee meetings may be booked meeting to meeting, which gives reduced opportunity for committee members to reschedule their other diarised engagements.

Table 4-5: Local Authority Pension Panel Minutes Corpus

London	London Borough of Barking and Dagenham	North	Durham County Council
	London Borough of Barnet		East Riding Pension Fund
	London Borough of Bexley		Greater Manchester Pension Fund
	London Borough of Brent		Lancashire County Council
	London Borough of Bromley		Merseyside Pension Fund – Wirral
	London Borough of Camden		North Yorkshire County Council
	London Borough of Croydon		South Yorkshire Pension Authority
	London Borough of Ealing		Teesside Pension Fund
	London Borough of Greenwich	Midlands	Derbyshire County Council
	London Borough of Hackney		Environment Agency
	London Borough of Hammersmith and Fulham		Leicestershire County Council
	London Borough of Harrow		Lincolnshire County Council
	London Borough of Havering		Staffordshire County Council
	London Borough of Hillingdon	South west	Bath and North East Somerset Council (Avon)
	London Borough of Hounslow		Cornwall Council
	London Borough of Lambeth		Devon County Council
	London Borough of Lewisham		Dorset County Council
	London Borough of Redbridge		Gloucestershire County Council
	London Borough of Richmond upon Thames		Somerset County Council
	London Borough of Tower Hamlets		Wiltshire County Council
	London Borough of Waltham Forest	South east	Bedfordshire Pension Fund
	London Borough of Wandsworth		Essex Pension Fund
	London Pension Fund Authority		Hampshire Pension Fund
	Royal Borough of Kensington and Chelsea		Isle of Wight Council
	Royal Borough of Kingston upon Thames		Kent County Council (Kent Pension Fund)
Scotland	Strathclyde		Norfolk County Council
NI	Northern Ireland		Oxfordshire County Council
			Royal County of Berkshire Pension Fund
			West Sussex County Council

Attendance data showed that for the two years under review, if the cumulative numbers on the board were kept to below 10 people then mean attendance was 85%. If the numbers coming through the meeting room was between 10 and 20 board members in those years, then the mean attendance reduced to 71%, a notable exception was the board of one of my Elites where their rate was 87% for a full board cohort of 20. This was an exceptional attendance figure. If the numbers of people who became panel members in the two years rose above 20 the attendance mean was 63% (see Appendix 10). Large numbers of people involved in the meeting have a negative effect on overall attendance figures, and an advisor was adamant that board size was a moderator of participation and contribution:

‘Size of the board for sure, the larger the board the higher the probability you are going to get people sitting in silence, dazed and confused, or wondering what on earth is being talked about. Therefore, hard to know what contribution they can make when it gets to a formal decision whether you [advisor] are in the room or out of the room. Some boards are too big, more than 8-10 people, I cannot see the need for more than that.

You see some boards that are around 25 people, maybe it is because it is multiple schemes, or through acquisition or reorganisation, and everyone has to be represented. But it strikes me that this could be better done through the board composition, how it is put together and the way it operates multiple schemes within one meeting. 30-40 is the most unwieldy I have seen and there is no more than 4-5 people that have active involvement.’ E03

Board arrangements may dictate numbers on the board, and numbers of board members passing through but not staying their full term or for a second term. The scatterplot below evidences that the higher the total number of board members a board has the less the attendance rate is, this could be due to churn or to having a relatively large board such as 20 or more people. For my participants, those who had good attendance records and met often did identify with the others on the board but for those who were infrequent attenders, they saw a board meeting as just another meeting and the board was simply a group of participants and nothing more.

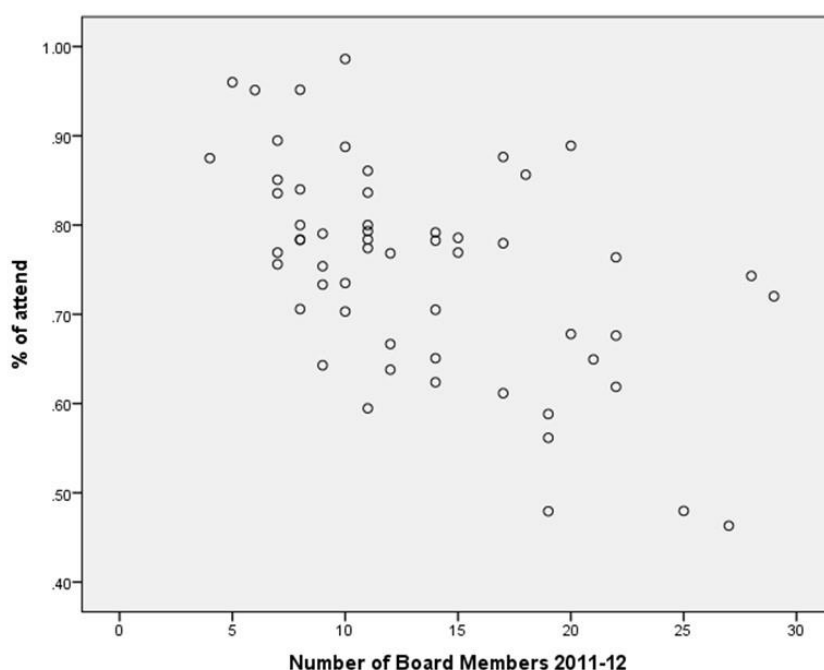


Figure 4-29: Scatterplot of Attendance 2011-12 for 56 pensions panels

Over the two years, novices had a better personal 100% attendance rate per individual than did longer term incumbent board members, as observed by my Novices and novice Elites, however, their absence rates in missing one or more meetings over the two years were similar, see Table 4-6. This may mean that the Novice had observed that one can skip a meeting without any personal, career or group consequences. Pension Scheme Board groups have a social contract which appears to be incomplete when their collective performance can be reduced by non-

attendance. Individual conscience is left to fill the gap in the contract, and if a board member believes that they have little obligation to attend a meeting, even if taking a payment to do so, and no consequence in not attending, then their social context of board membership in terms of performing for the membership is tenuous, compared to another alternative opportunity vying for that board member's time. I have therefore added a category of 'Instant Outcomes' to Socialisation Theory for the immediate outcomes that are seemingly demanded in the board room. Within this category comes in-meeting performance or lack of it. More exploration of governance as practice may indicate the times when some personal sacrifice is too great to resist, making a board member unreliable when their utilitarian beliefs become subservient to politic self-realisation unique to that individual, making the commitment to the scheme membership no longer of top importance. In other words, they had something better to do with their time and the board socialisation tactics have not convinced them of prioritising the board's business.

Table 4-6: Absence from meetings 2011-2012

Nuner of meetings missed	Board Member		Total	% of meetings missed by		
	Incumbent	Novice		Incumbent	Novice	Total
0	125	71	196	23.2%	33.8%	26.2%
1	137	58	195	25.4%	27.6%	26.0%
2	95	35	130	17.6%	16.7%	17.4%
3	53	19	72	9.8%	9.0%	9.6%
4	47	14	61	8.7%	6.7%	8.1%
5	23	3	26	4.3%	1.4%	3.5%
6	19	6	25	3.5%	2.9%	3.3%
7	14	2	16	2.6%	1.0%	2.1%
8	9	1	10	1.7%	.5%	1.3%
9	4	0	4	.7%		.5%
10	3	0	3	.6%		.4%
11	2	1	3	.4%	.5%	.4%
12	1	0	1	.2%		.1%
13	3	0	3	.6%		.4%
14	4	0	4	.7%		.5%
Total	539	210	749	100.0%	100.0%	100.0%

Novice arrivals and total absences on the 56 panels gave me a picture of the Panels' tolerance for less than 100% attendance over the months, the busiest months in each year was September and June. Attendance records from the minutes show that there was an average of 20% absence over the two years, and double that where the minutes stayed silent on a panel member's expected and actual attendance, see Table 4-7. There were 719 minutable occasions where I could not ascertain if a panel member, be they novice or incumbent, had rolled-off or was absent with apologies or not, only for that person to appear later on in the year.

Table 4-7: Number of Novices and Absences

	2011											
	J	F	M	A	M	J	J	A	S	O	N	D
Total number of meetings	10	30	25	13	21	36	21	6	40	11	31	26
Numbers who were expected	111	321	297	158	225	381	267	58	426	137	357	297
Total number of novices	10	21	32	15	23	44	45	4	52	23	61	43
%new novices in room (Code 77)	9%	4%	9%	6%	7%	4%	4%	0%	3%	3%	3%	2%
% other novices <1years experience	9%	7%	11%	9%	10%	12%	17%	7%	12%	17%	17%	14%
Numbers absent - officially minuted	17	58	38	21	24	63	35	11	62	16	34	55
% absent	15%	18%	13%	13%	11%	17%	13%	19%	15%	12%	10%	19%
	2012											
	J	F	M	A	M	J	J	A	S	O	N	D
Total number of meetings	9	26	30	10	22	36	18	5	43	9	32	25
Numbers who were expected, & not in minutes	135	327	431	162	317	463	331	76	547	160	398	367
Numbers who were expected	110	299	399	140	282	411	275	71	489	139	338	305
Total number of novices	20	45	86	29	47	84	62	14	100	31	64	59
%new novices in room (Code 77)	5%	2%	8%	7%	3%	2%	2%	0%	1%	0%	0%	0%
% other novices <2years experience	18%	15%	22%	21%	17%	20%	23%	20%	20%	22%	19%	19%
Numbers absent - officially minuted	18	41	47	20	42	58	34	12	62	17	39	50
% absent	16%	14%	12%	14%	15%	14%	12%	17%	13%	12%	12%	16%

With 539 incumbent trustees and 210 novices in the two years across the 56 panels, there was no significant difference in attendance between the two groups across the cohort over that time (0.309), see Table 4-8.

Table 4-8: Attendance of Novices and Incumbents is similar

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	6.229	.013	1.072	747	.284	.025	.023	-.021	.071
	Equal variances not assumed			1.020	345.500	.309	.025	.025	-.023	.074

The cohort of new panel members' attendance shows no difference from the incumbent panel members as a whole, at about 70% of scheduled meetings being attended. Year 1 novice attendance was 64% compared to 72% for incumbent panellists (Table 4-9), which is a significant difference (0.010), for a third of the scheduled meetings a seat remained empty in year 1, although none of the minutes I read cited any meeting not being quorate.

Table 4-9: Year 1 attendance

	Year1	Numbers	Mean	Std. Deviation	Std. Error Mean
Incumbent		618	.72	.285	.011
Novice		131	.64	.297	.026

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	.664	.416	2.588	747	.010	.071	.028	.017	.126
	Equal variances not assumed			2.517	184.073	.013	.071	.028	.015	.127

Of the 80 novices in year 2, their attendance was 74% compared to 70% for incumbents so their attendance bettered the longer term board members but there was no significant difference (0.251) in attendance (Table 4-10). Overall, when the data is averaged there is little difference, it is not until one looks at the variance in attendance between the individual panels that another story unfolds.

Table 4-10: Year 2 attendance

	Year2	Numbers	Mean	Std. Deviation	Std. Error Mean
	Incumbent	669	.70	.282	.011
	Novice	80	.74	.335	.037

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	6.290	.012	-1.323	747	.186	-.045	.034	-.112	.022
	Equal variances not assumed			-1.156	92.877	.251	-.045	.039	-.122	.032

A pension panel with most churn and the least board meetings is shown in Table 4-11 I spotlight this one to illustrate how the story about being present could get lost in just looking at corpus averages. The Tower Hamlets LGPS Pensions Panel had the most board churn of the 56 panels; it has fiduciary duties over £1billion with a £300m+ deficit and a 20 year recovery plan; and unclear minutes (? indicates where the minutes were unclear about who was expected to attend). There were 9 newcomers of the 11 panelists after no-one showed up for the 2010 August meeting²². There were no further meetings until July 2011, as the two planned meetings in the first half of 2011 were 'postponed' but were in fact cancelled, as was one in the first half of 2012. When a panel does not meet and has an inconsistent attendance record, the scheme members' interests must still, somehow, be served regarding investment and administrative operations irrespective of the turmoil in its governance.

22 See <http://modgov.towerhamlets.gov.uk/ieListMeetings.aspx?Committeed=392>

Table 4-11: Board Attendance – Tower Hamlet Pensions Panel

		2011-H2		2012		
	2011-H1	July	Nov	June	Sept	Nov
Chair	new	Y	Y	Y	Y	Y
Councillor 2		new		Absent	?	?
Councillor 3		new		Absent	Absent	?
Councillor 4		Y	Absent	Y	Y	Y
Councillor 5	new	Y	Y	?	Left ?	
Councillor 6		Y	Y	Y	Y	Y
Councillor 7	new	Y	Absent	?	Left ?	
Councillor 8		new	Y	?	Left ?	
Councillor 9		new	Absent	?	Left ?	
Councillor 10	new			Y	Y	Absent
Councillor 11	new			Y	Absent	Y

For Tower Hamlets the mean novice attendance of 46% is significantly unfavourable (0.028) to the rest of the 56 panels at 70% for novice members, see Table 4-12. Socialisation resulting from such a large member churn may have been challenging as it was relentless for the two years.

Table 4-12: Tower Hamlets attendance compared to the rest of the Novice sample

Tower Hamlets	N	Mean	Std. Deviation	Std. Error Mean
All Novices	201	.70	.304	.021
Tower Novices	9	.46	.406	.135

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	2.111	.148	2.206	208	.028	.232	.105	.025	.440
	Equal variances not assumed			1.693	8.407	.127	.232	.137	-.081	.546

Taking another set of data, Scheme One's novices' mean attendance was significantly better than the other novices' attendance, and similar to the rest of the cohort of panel members in the 55 remaining panels, where the 80% to 71% attendance was not significantly different (Table 4-13).

Table 4-13: Scheme 1 attendance vs. other novices and total cohort

Against other Novices

	Scheme One	Numbers	Mean	Std. Deviation	Std. Error Mean
	All Novices	206	.68	.313	.022
	'One' Novices	4	.90	.115	.058

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	3.508	.062	-1.394	208	.165	-.219	.157	-.529	.091
	Equal variances not assumed			-3.547	3.917	.025	-.219	.062	-.392	-.046

Against the whole cohort:

	'One' vs. The rest	Numbers	Mean	Std. Deviation	Std. Error Mean
Incumbents		532	.71	.279	.012
'One' Novices		7	.80	.173	.065

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PropAttend	Equal variances assumed	1.994	.158	-.859	537	.391	-.091	.106	-.299	.117
	Equal variances not assumed			-1.365	6.416	.218	-.091	.067	-.251	.070

Attendance at Scheme One's meetings (Table 4-21) was best amongst the Members who had been there for between two to four years of this period, and worse for the longest serving members. Member 8, in their third term, is absent for three meetings in a row, has a 43% attendance record with a history of leaving the board meeting after Part One, therefore is present for the first hour out of a three hour meeting. Actual attendance is shown to be less for members who have been on the board for the longest time, this could be a manifestation of role distance, and a reduced engrossment in the Grand Narrative of representing the interests of the members and beneficiaries. Older members in Scheme One also absented themselves from the pre-board meeting training. What is not known is whether these absent trustees are contributing outside of the meeting in terms of ex-post meetings, ex-ante or under-board sessions relayed through an attending member such as lobbying with other stakeholders, for example the employer or in Parliament or attempting to reduce the collective £140billion deficit.

Another pension scheme, Scheme Two, had the best attendance for its large size, and the best overall novice attendance at 98% for Year2, Year1 had rolled-over incumbent board members whose attendance was 81%, see Appendix 11 for the detail. An Elite from Scheme Two spoke of how they personally took an active role in the induction process of new joiners and was fully supportive of education and coaching, if this is taken as 'social support' then there may be an impact on the outcomes but the other board members would have to be interviewed to confirm

this. Scheme Two's Elite's comments are supported by my analysis, their expectation regarding trustee training and attendance are borne out in the figures.

Table 4-14: Scheme 2 attendance vs. other novices and total cohort

Against other Novices

	Scheme Two	Numbers	Mean	Std. Deviation	Std. Error Mean
	All Novices	203	.68	.312	.022
	'Two' Novices	7	.98	.038	.014

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference		Lower	Upper
PropAttend	Equal variances assumed	12.020	.001	-2.560	208	.011	-.303	.118		-.536	-.070
	Equal variances not assumed			-11.602	58.852	.000	-.303	.026		-.355	-.251

Against the whole cohort

	Scheme Two	Numbers	Mean	Std. Deviation	Std. Error Mean
	Incumbents	526	.71	.280	.012
	Two' Novices	13	.81	.170	.047

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference		Lower	Upper
PropAttend	Equal variances assumed	3.984	.046	-1.334	537	.183	-.104	.078		-.257	.049
	Equal variances not assumed			-2.134	13.657	.051	-.104	.049		-.209	.001

Scheme One had eight out of ten meetings which were not fully attended, and one meeting went ahead with five of the eleven board members absent. Its governance continues despite absence, which seems to sanction not needing a full board for decision making whereas one of the Novices wrote that a topic was taken off an agenda because one of the ENTs was absent, deferring a decision until he was next available; and Elite E24 said:

'The poor-attending HR people where they have been Company Nominated or MNT have tended to cause friction because the Board required a quorum and this is difficult if you have people who do not turn up.'

Goffman called this the 'avoidance process' and wrote 'the surest way for a person to prevent threats to his face is to avoid contacts in which these threats are likely to occur.' (Goffman, 1967:15) but when they alienate themselves from a social interaction of a board meeting for a

sustained official focus of attention through the use of 'go-betweens' such as Alternates or deputies then they are disengaged from the role.

Governance literature and outcomes of governance research assume that boards function as 'complete' entities, however, my data shows this is not the case as pensions governance is wholly enacted in practice by only those who turn up. Outcomes are based on decisions made irrespective of incomplete board attendance suggests that the board's constituency is considered a collective made up of 'some' not 'all' of the parts. Meeting the numeric criterion supersedes meeting the appropriate skills criterion, whereas the scheme membership may expect a full complement governing their monies and retirement security. The Trustee Board does not continue to exist outside of when they are physically together, so if anyone is not present then the board cannot be considered to have reconvened as it cannot exist unless all the seats around the boardroom table are filled by those to whom a seat has been allocated. A partial collection of trustees with a missing member is reduced to being a *gathering*, albeit that the Trustee Board is quorate in terms of the constitution. However, meeting the numeric criterion does not mean the appropriate skills criterion is satisfied. Yet if membership of a Group is defined by presence and 'continuous engrossment in the official focus of activity' (Goffman, 1961b:11) then by not attending or not being continually engrossed, the person has self-selected themselves from the Group. This then questions the concept of governance as being a quorate rather than a whole to achieve the board objectives in terms of the scheme membership. A failed socialisation process may manifest itself in the break-down of the social system of in-group authority, and the void of self-determined esteem a trustee bestows upon their own presence in a meeting. This may explain the combination of self-opt out without sanction from the Trustee Board; sanctions being levied only when a board believes in the importance of its own work. It also questions tolerating being inattentive as opposed to being engrossed if one is present. There appears to be no mechanisms which forces or facilitates attendance unless actions are taken to set some rules, such as the Chair of a pensions scheme board in the mining industry, who moves the board meeting date to accommodate all trustees on a date they can all attend; it does not go ahead if one cannot come, as he wants all the brains around the table either physically present or tele-present. Such actions reinforce the collective belief that the board receives a magnitude of benefits from each person's presence and that the individual ought to self-determine their own esteem that they are needed at board. Meetings which do not believe they need full attendance are ones where the board

members are riding the linear carousel where the machinery keeps the horses moving forwards despite having no riders.

4.3.2 Rationed Involvement

The expectations of a governance model that is egalitarian is that there is equality of opportunity to participate and contribute before a decision or vote is made or taken. Yet I found that involvement was not equal between the board members, sometimes because the newcomer was rationed by not formally being offered an opportunity to do so and sometimes because the newcomer was not involving themselves despite opportunities being offered. In this section I highlight the rationing of involvement and as I used board observations as the main method I made sizable researcher steps in my understanding of what works and does not work in using this method and the need for a longer sequence of the same board's meetings to be observed to gain more robust insights. Irrespective of the sample size I document my findings in areas of engrossment of the topic, participation and contribution and the potential distractions for a trustee novice or not. There are also tactics of involvement opportunities that occur in-between the meetings. As meetings adjourn it forces the members to separate from the group for anything between a few weeks to 4-5 months, until reconvening at the next scheduled meeting (Tuckman and Jensen, 1977:426). During this period the novice can be given access and funds to attend training and information sessions, such as seminars offered by advisors as and when they occur, so keeping in touch with the role whilst not actively performing it:

‘...we send out lists of training courses that are available, and we pay for them and we help them sign up, but we do not check what they are going to do. We ask them to do 25 hours of training a year, like continuous professional development.’ E13

Again, my participants did not agree on the quality of this training:

‘I did not think the NAPF training on investments was very good it was really very basic, it was almost as bad as not knowing anything.’ T7

These tend to be opportunistically available rather than planned specifically to enable to contribute to an up-coming debate and decision. This opportunity was not universally utilised by my Novices.

In an attempt to circumvent a lack of influence, and tackle the barrier of social board norms, the Novice uses tactical off-board activity in this period, such as having private meetings to influence others before board meetings, notably with the Chair and also with the investment advisors.

Telephone calls in-between meetings facilitated additional conversation on proposals that had run out of agenda discussion time at the formal meeting. Questions posed to the Plan Accountant raised concerns about the knowledge held within the executive, which was not shared with trustees. There is more use of emails in lobbying advisors to determine positions before the meeting and to force more clarity into advisor proposals to prevent delay by deferment, having learnt from period 1.

4.3.2.1 Topic Engrossment

The phenomenological experience of the board meeting can be a physical or remote one. Attending by telephone for those who could not physically be present is deemed a way of extending the sharing of the frame by the participants to another participant (Barney *et al.*, 2001:118). I argue that the distinction between “space” and place is important for participation because there is a need for board members to be engrossed in the content of the meeting. Without being physically in the place the interaction is reduced to an extent of not being present, but is perceived as being present as the constitution allows it. During my board observations, I noted the lack of interaction on one committee where the Chair attended via telephone, and spoke to clarify an administrative point with no further participation, the meeting happened despite their dial-in but was not shaped by the Chair’s non-physical presence. Unless engrossment is visible or audible then there is a possibility of role distance setting in as the trustee slips behind in their knowledge and understanding of the topics as illustrated in Figure 4-30.

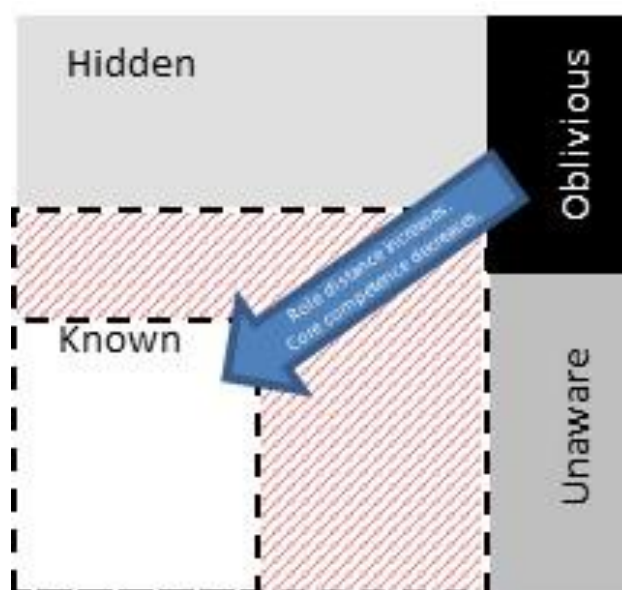


Figure 4-30: Knowledge shrinks when engrossment is no longer present

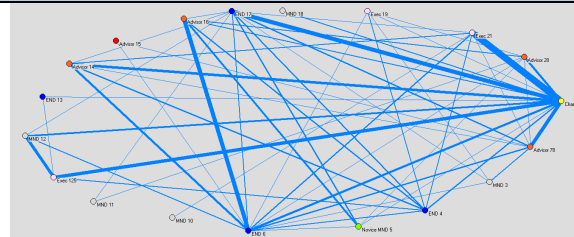
My Novices who were 'caught up' in the content were predisposed to participate and contribute. They commented on distractions, if the content is 'so uninteresting that the engrossment is lost and attention is reallocated to the physical environment' (Rettie, 2004:118), such as reading a text message or checking to see if there are any mobile calls, the feeling of presence will "flood out" for the distracted person; whilst distracting those around them by their off-message activity.

However, just because a participant may be using a device does not mean disinterest in the topic, the opposite could be taking place as I noted during one of the board observations when a board member's attention had been turned to their iPad during the company Financial Director's presentation on Employer Covenant. The individual then proceeded to ask a series of searching and insightful questions referring to information on the iPad, showing that the prop had been a key part of the follow-on talk and interacting with what the FD had been saying, rather than being distracted by it as it had outwardly appeared to me. Gibson (2008:378) notes that making sense on concurrent non-verbal behaviour is difficult, and in my example the trustee's engagement after the use of the device is an indication of assisted involvement to engage in and heighten their contribution. So the sequence in which one demonstrates interest in being a trustee is firstly to be present and attend in person or remotely, then to participate by being involved in a conversation which should be followed by making contributions which is to be listened to by others, and moves the debate forward thus achieving the final element: influence.

4.3.2.2 Distraction

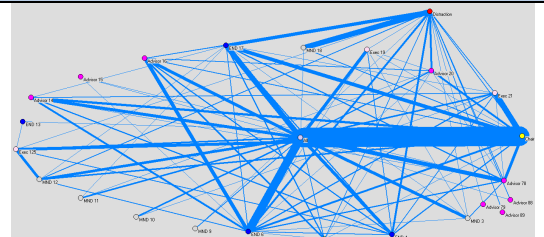
I now return to my board observations of Board A and Board B, where I now analyse the density of interaction (in the column of Figure 4-31) is contrasted with distractions and other delinquent behaviours, (shown as red dots outside the board formation in the column of Figure 4-32), and illustrative of when a trustee, a paid advisor or executive is not focused on scheme member business; group talk and undirected chipping-in is shown by the dots in the centre of the "boardroom table". The Novices on the boards are depicted by the green dots, and the one on Board A in Meeting 1 falls below average interaction when group talk is removed, showing that group talk may offer the best access to a board member, particularly a novice, to take the next turn. As mentioned earlier the Novices I was observing interacted less in Meeting 2 than in Meeting 1, this was the opposite of what Socialisation Theory had led me to believe would happen. The averages are highlighted in red in Appendix 12 which contains the detailed analysis of this interaction.

Figure 4-31: Board Meetings Person to Person Interaction

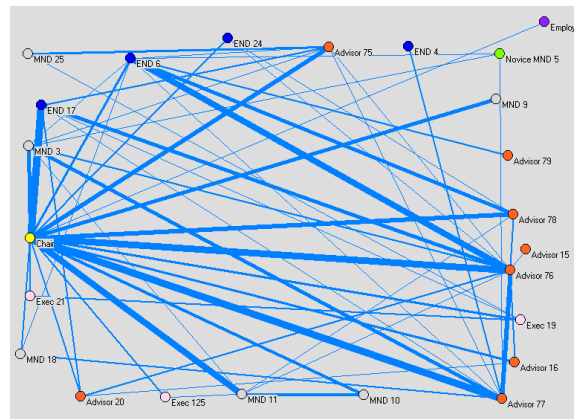


1. Board A Meeting 1 Person to Person Interaction

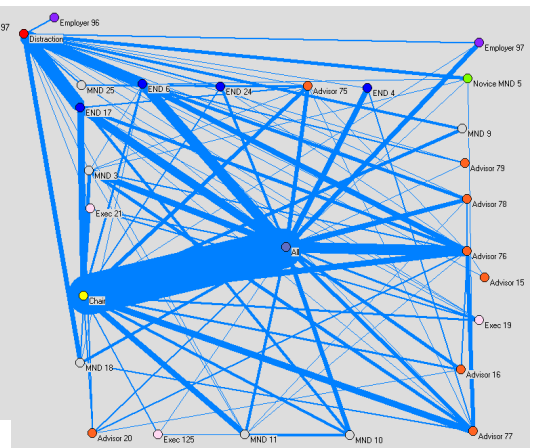
Figure 4-32: Board Meetings including group talk and distractions



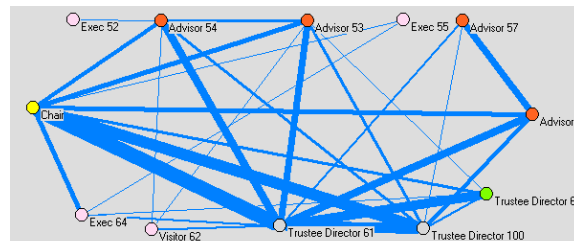
Board A Meeting 1 including group talk and distractions



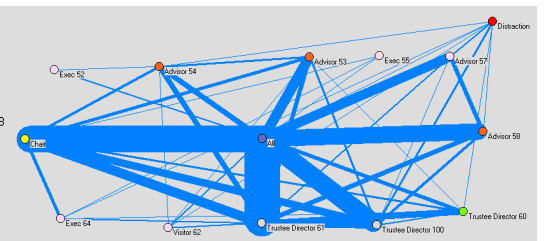
2. Board A Meeting 2 Person to Person Interaction



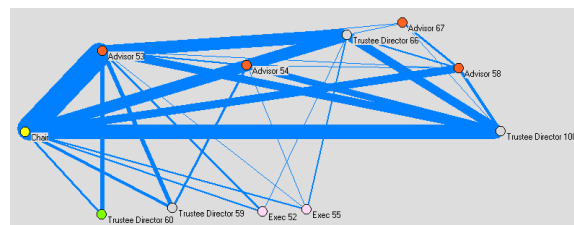
Board A Meeting 2 including group talk and distractions



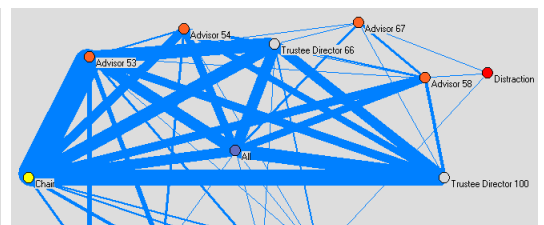
3. Board B Meeting 1 Person to Person Interaction



Board B Meeting 1 including group talk and distractions



4. Board B Meeting 2 Person to Person Interaction



Board B Meeting 2 including group talk and distractions

4.3.2.3 Novice interaction

Similar to a corporate or Community-type Board if one has a seat at the table, there is an expectation that you were given that seat for a reason, rather than another person getting it, because you had a specific skill set missing on the board and could add some value. Living up to expectation can be difficult to measure but a proxy for this could be the amount of interaction an individual has during a meeting, whether the target of an interaction or the originator. In my board observations I wanted to explore how the Novice became involved in the conversational interaction, acknowledging the snapshot simplicity of this data. I chose to look at the participation shifts of who spoke to whom (Gibson, 2005:1564), in what sequence and on what topic, and whether a pattern emerged regarding the Novice's interactions. Particularly a pattern that could predict an entry point that may offer a novice an opportunity to participate and contribute. Role conflict can occur if the novice does not know the level of participation and contribution that is required or acceptable, as the identity of a trustee is formed through their interaction and can define how the novice tries to think like a trustee, and talk like one as well as act like one. However, in comparison to the other members of the board the Novice trustees I observed spoke very little, about 2% of interaction turns for Board A's Novice, which had just over 20 people on the Board Group, and not more than 5% of interaction turns for Board B Novice with less than 10 people in the Board Group. The data in Table 4-15 shows that there is no significant difference in the Novice's mean interaction in Board A's two board meetings as the Pearson Chi-Square is 0.768 and the Continuity Correction is higher at 0.960, whereas I was expecting to see more interaction in Meeting 2 demonstrating more confidence with the subject matter. The Novice on Board B, has a weak relationship if using the Pearson Chi-Square of 0.038 but it is the opposite to what I had expected as there was less interaction in Meeting 2 than in Meeting 1, however the Continuity Correction of 0.062 shows that even in this Board's scenario there was no significant difference in the mean interaction across the two meetings. As I did not find what I was expecting one would need a bigger data set over several meetings to be able to draw conclusions.

Table 4-15: Board Observations in-meeting interaction of Novices on Boards A and B

Board A - Novice Interactions					% of turns
		Rest of Board	Novice	Total	
Board A	Board A Meeting 1 16_01_13	403	9	412	2.2%
	Board A Meeting 2 18_03_13	414	8	422	1.9%
Total		817	17	834	2.0%

Chi-Square Tests for Board A					
	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.087 ^a	1	.768		
Continuity Correction ^b	.002	1	.960		
Likelihood Ratio	.087	1	.768		
Fisher's Exact Test				.811	.480
N of Valid Cases	834				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 8.40.

b. Computed only for a 2x2 table

Board B - Novice Interactions					% of turns
		Rest of Board	Novice	Total	
Board B	Board B Meeting 1 13_01_13	340	19	359	5.3%
	Board B Meeting 2 28_05_13	278	6	284	2.1%
Total		618	25	643	3.9%

Chi-Square Tests for Board B					
	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	4.290 ^a	1	.038		
Continuity Correction ^b	3.482	1	.062		
Likelihood Ratio	4.566	1	.033		
Fisher's Exact Test				.041	.029
N of Valid Cases	643				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 11.04.

b. Computed only for a 2x2 table

The observation data I obtained was rich, 834 data points for Board A alone, but my research was not one of a general analysis on conversational agency (Gibson, 2000, Gibson, 2008), it was specific to novice interaction and I had to limit my assessment to data in the set pertinent to that question, such as what triggers or constrains a novice's interaction. Snapshots of Board A's data

points are shown in the two tables below, where '5' represents the same Novice in Board A's two meetings in January and May 2013:

Table 4-16: A section of data from Board A Meeting 1 - January

Mins	Originator	Receiver	Bales' classifications	Edelsky's additional classifications	Further Comments
130-135	28 Investment Advisor	16 6 END	Gives orientation		
130-135	28 Executive	125 13 END	Gives opinion	Side conversation	
130-135	28 Group	99 99 Group	Gives opinion	Laughing	
130-135	28 Novice - MND	5 16 Investment Advisor	Asks for orientation	Disagreeing	Holds Group's Attention
135-140	29 Investment Advisor	16 5 Novice - MND	Gives orientation		
135-140	29 Novice - MND	5 16 Investment Advisor	Asks for orientation	Arguing	
135-140	29 Investment Advisor	16 5 Novice - MND	Gives orientation		
135-140	29 Novice - MND	5 99 Group	Gives opinion	Disagreeing	
135-140	29 Investment Advisor	16 99 Group	Gives opinion		
135-140	29 END	4 98 No-one			

Table 4-17: A section of data from Board A Meeting 2 - May

Mins	Originator	Receiver	Bales' classifications	Edelsky's additional classifications	Further Comments
60-65	14 Employer CFO-Assist	96 98 No-one			
60-65	14 Novice - MND	5 98 No-one			
60-65	14 MND	3 5 Novice - MND		Offering	
60-65	14 END	6 99 Group	Asks for orientation	Validating	
60-65	14 Investment Advisor	76 6 END	Gives orientation		
60-65	14 END	6 99 Group	Gives orientation		
65-70	15 Investment Advisor	76 99 Group	Gives opinion		
65-70	15 Novice - MND	5 98 No-one			
65-70	15 MND	10 98 No-one	Shows solidarity	Agreeing	
65-70	15 END	6 99 Group	Asks for orientation		

In the first meeting for Board A the Novice initiated 9 interactions in a four hour meeting, (the data for the Novice's detailed interactions is in Appendix 13 ²³), and was spoken to directly 5 times of the 412 interactions (see Table 4-18), for the second meeting of equal length this was 8 and 1 respectively. Socialisation theory would have led to an assumption that a novice would be more confident and knowledgeable in the subsequent meeting and participate, if not contribute, more amongst the 422 interactions (see Table 4-19) as their tenure developed their maturity as Jones' model predicts (see section 4.1.1). In Meeting 1 the interaction in the 28th segment of 5 minute blocks between the 130-135th minute (Table 4-16) was an information seeking one, the Novice having found an opening to take a turn on the 'floor' when the Group was in debate rather than turn-taking mode. This sequence ended with the Novice offering their opinion to the Group in general, but no-one then took up the thread as the interaction turn moved on to the general Group and then on to no-one in particular, this in effect a chipped in comment muttered to one's self. In the second meeting a similar opening gives the Novice the floor, an opportunity to say something out loud but to no-one directly yet on this occasion the comment is picked up by another MND in

²³ Note: the Novice was 30 minutes late for Meeting 2 as were several people due to a problem with the trains that morning.

time period 14. The second interjection in period 15 was a comment thrown to the group in general at the same time as others were doing so, here I class this as Novice participation not contribution. The full data for both of Board 'A's meetings are in Appendix 7, and both data sets show that the Novice takes the floor most often after either the Group has been simultaneously speaking (code 99), or after an advisor has had the floor or, more rarely, after the Chair has spoken; in Meeting 2 the Novice participated only after simultaneous speech or chipped in a comment to no-one in particular. As E16 recalled about their experience of mastering trusteeship from being a novice:

'Something that was not covered was the interaction of the trustees and the general ways of engagement with the sort of advisors we would be meeting, the difference of somebody being in attendance or being at the meeting.'

E16 means that one could physically be sat and be minuted as being present but thereafter serve no useful purpose in adding any value to the governance process.

Table 4-18: Board Observation of in-meeting interaction of Board A Meeting 1

		Role of Board Member who was spoken to					Total
		Chair	MNT	ENT	Others	Group	
Role of Board Member who is speaking	Chair	2	1	2	26	47	78
	MNT	24	0	3	13	27	67
	ENT	33	3	6	20	40	102
	Others	42	5	9	27	46	129
	Group	6	0	1	6	23	36
Total		107	9	21	92	183	412

Table 4-19: Board Observation of in-meeting interaction of Board A Meeting 2

		Role of Board Member who was spoken to					Total
		Chair	MNT	ENT	Others	Group	
Role of Board Member who is speaking	Chair	5	9	2	30	51	97
	MNT	38	6	0	14	22	80
	ENT	52	1	0	19	34	106
	Others	27	4	6	28	52	117
	Group	10	3	3	6	0	22
Total		132	23	11	97	159	422

My observations showed that as agenda items conclude, turn taking is directed by the Chair, although one of my Elite CEOs commented that the traditional boardroom protocol of putting your hand up to request a turn was a dying norm. The one-speaker at a time norm is a protocol constraint that ensures overlap is rare, and speaking pre-emptively to secure the next speaking slot is not one that Novices attempt, and as a result may get deprived of the next slot, conflict of

relevance, where one is constrained in picking up the thread of conversation from the person that spoke just before. This is an issue of procedural consequentiality according to Schegloff (1991:53), he debates whether the setting, the board's meeting room, influences the interaction or not. This may have merit as one Elite mentioned that holding an Away Day in a building down the road from the office did not constitute 'away', and intimated that psychologically the board would not think freely and strategically because of the choice of setting being so close to the employer's building.

Both organisations I observed showed similar patterns regarding Novice lack of participation over the two meetings. I did note that this may also be driven by what was on the agenda however this goes to the heart of what is trusteeship as a governance construct if one should be equally skilled in participating on any of the agenda items, rather than having a pet topic or a specialist subject, as that is the role filled by the paid advisors. Random comments or chipping in not linked to the thread may be swiftly terminated by the Chair, and on occasion can foster unplanned silence from the rest of the board, which can be embarrassing or offer an opportunity for another turn to commence. On occasion a novice's attempt to participate can be stymied when others on the Board Group insinuate that the comment is naïve,

'My least pleasant experiences were around investments, especially when I challenged the investment performance, being told the reason the investment performance seemed bad to me was because I had not understood it, rather than because the investment performance was bad.' E16

My primary data drew out that another role conflict occurs when a trustee, believing that the board is egalitarian, is unable to get their new topics onto the agenda, if there was no buy-in from anyone else on the board to support their motion. Topic avoidance in the form of not opening up an avenue of debate or deferring an agenda item to another meeting also caused my Novice a sense of conflict with the decision maker. They saw this as either being related to the executives not wanting to produce another paper on a topic they would have to spend their time investigating, and another contributing factor was a Chair that was not up to speed on emerging issues and potential new solutions so saw no value in pursuing the proposed topic.

'I came away with the overall impression that the Chairman was happy to run the Plan in a fairly personal, albeit, conscientious fashion with the rest of the Trustee Board being seen as a necessary evil to be managed.' T9

The lack of interactional or interpersonal conflict was commented on as being related to board meetings being cordial in nature, and upon further questioning about whether this was good. My Elites acknowledged that they had never experienced a trustee undermining another as the role of considerateness seemed to dominate (Gibson, 2000:372). Trustees who declare conflicts of interest and recuse for certain discussions, remove their contribution from the discussion in turn dismembering the Trustee Board which then becomes a gathering; those who should, but do not leave the room can bias the discussion and decision making. Yet the non-challenging nature of interpersonal interaction meant that trustees did not have to demonstrate a holistic understanding of the entire agenda, purpose and remit of the pension scheme. A trustee from, for example, an investment background, could do a four-year term without contributing to the discussion on anything other than their 'specialist' subject, rather than the other topics like administration or financial audit.

According to my interview participants, trustee (mis)behaviour during a meeting may conflict with the novice's expectation of engrossment. Deviation from accepted behavioural norms is usually left to the Chair to take care of, such as the inappropriate checking of text messages or leaving the table having answered the mobile telephone inside the boardroom. The meeting can be stopped but this is not what my observational data shows happens, and there was no discernible drop in board interaction during the absence of members, but I did observe people sitting either side of a distracted member being distracted themselves, such as looking at an iPad.

My observations indicate that what may have deterred Board A's Novice was the potentially off-putting speed of exchange shifts, Board A's Meeting 1 during the 19th 5 minute block had 29 exchanges and it was not unusual to have about 20 exchanges in 5 minutes. As trustees vocalise their thoughts, those who need to cogitate longer over what has been said, may feel restricted in offering their own response and, therefore, miss any entry opportunities into the conversation. Those who do participate in fast turn-taking may also be joining in this segment of turns without thinking, and the Novice resists joining in a melee of turns because it is incongruent for them to contribute to talk without thought.

Summarising role conflicts and constraints - with the day job and line manager, not getting answers to questions, not getting access into the conversation or being invited in, not being able to stay 'on-message' and relevant to the current discussion thread, being conscious of keeping it cordial and being distracted by poor meeting etiquette - may have some bearing on the lack of

interaction of a novice trustee. If a novice is cast into the trustee role based on a demographic or career-wise criteria they may participate or contribute only on their specialist topic, remaining silent for other agenda items where they are less confident or have less interest, then they have a hybrid identity. The development of their trustee identity can go into limbo if the novice never does, or says anything at the board meeting. Or it could develop in a way not envisaged by the Board Group if the identity forms from an independent mind or if role constraints are not clear the identity becomes entrenched based on a lack of understanding of the purpose of the board.

4.3.3 Participation, Contribution and Conflict

If successful socialisation into a social group is defined as firstly being there and secondly saying something that helps the group solve a problem, I needed to obtain data that could give such an insight. I took the same pension panel data and looked into two local government pensions panels where a few of my Elite participants had connections, and I compared what they had said in our interviews to what the secondary data showed about board members' contribution over two years.

Scheme One in Table 4-20, a £4billion+ fund with a £1billion deficit, had four novice pension trustees in early 2011 (coloured green on the left hand-side), although they were novices to a pensions board they had had exposure to pensions through other roles and been on other types of boards. In 2011 there were three incumbent board members (coloured blue) who had been on the board for two years, and only one of these members had pensions experience at the point of joining the board. The remaining four incumbent members (coloured purple) were the longest tenants on the board, each of whom had been given an extension to their tenure over the stipulated maximum two terms, and in 2011 were in their third term.

In this analysis, I used the 2011-12 minutes as proxy data for in-meeting contribution, but not as a proxy for participation, because what is minuted has been proof-read and sanitised by the Scheme Secretary and Chair before being published. Note the trustee who was absent in the July meeting in the first year and still participated, long standing Member 10, by sending in written comments and questions on the papers.

Table 4-20: Board Minutable Comments over two years - Scheme One

Board Member	Tenure in years	Minutes Mentions	Agenda	Year 0-1					Year 1-2					Attendance	Absences	Left Early
				1	2	3	4	5	6	7	8	9	10			
				Feb	April	July	October	December	February	March	July	October	December [^]			
1	New in Year0	2	Part 1	1	0	0	0	0	Abs	Abs	0	1	0	80%	2	
2	New in Year0	4	Part1 Part2 Part3	0 1 0	1	0	Abs	Abs	0	0 1 0	0	0	0 1 0	80%	2	
3	New in Year0	7	Part1 Part2 Part3	0 1 0	0	0	0 1 0	0 1 0	1	0 1 1	0	0	1	100%		
4	New in Year0	8	Part1 Part2 Part3	0 1 0	0	0	0 2 0	1 1 0	0	1 1 0	0	0	1	100%		
5	2	36	Part1 Part2 Part3	4 1 0	2 1 0	4	6 1 0	4	2 1 0	Abs	4	2 1 0	3 1 0	90%	1	
6	2	P1/19	Part1 Part2 Part3	2 1 0	1	1/1/P1	2	2/1	2	1 0 1	1 1	1	2 0 0	100%		
7	2	P2/9	Part1 Part2 Part3	0 1 0	0	P1 & 1	1 1 0	P1&1	0 1 0	Abs	Abs	(Concall)2 1	0	80%	2	
8	8+	8	Part 1 Part 2 Part 3	1 Abs	Abs	0	2 0 1	Abs	Abs	Abs	1 1 Abs	1	1 Abs	45%	4	3
9	8+	P13/6	Part1 Part2 Part3	0 1 0	P1	P2&1 1	P1	P1 1	0	P1&1 P1	P1&1 P1	P1	P1 P1	100%		
10	8+	P1/5	Part1 Part2 Part3	1 1 0	Abs	Abs [^]	0 1	1	2	0 0 P1	Abs	0	0	70%	3	
11	8+	P1/11	Part1 Part2 Part3	0 1 0	0	Abs	Abs	4 1	0 2 0	Abs	2	Abs	P1&1 1	60%	4	
Absences				½	2	2	2	2	2	5	2½	2	½			
P=an Item presented by Board Member *=Absent but sent a note of questions ^=Year2 December minutes disputed as being incorrect but approved by incoming Chair																

The lasting record of participation and contribution of the board members is found in the minutes, however, for each of Scheme One's meetings the four new board members spoke four or five times but were minuted on average once, see Table 4-21. This is why minutes cannot be used by researchers as a proxy for all interactions other than those deemed minute-worthy by the board Secretariat. This means a researcher would have to obtain transcripts or undertake board observations to understand how much participation was happening that precipitated the essence that became the minute, and not put complete research faith into the minutes document alone.

Table 4-21: Minuted Contributions of Novice Trustees over two years - Scheme One

New Board Member	Minutes	Agenda	Year 0-1					Year 1-2					December ⁶
			1	2	3	4	5	6	7	8	9	10	
New Board Member	2	Part 1	1	Made 3 comments in the Introduction and one on Staff pay	0	Update on abolition of Government's Audit Committee	0	0	0	0	0	0	0
	4	Part 1 Part 2 Part 3	0 1 0	In Part 2 only made 1 comment in the Introduction, and of the 3 comments on Staff Pay one was an aside and one directed at the Chair only	1		0	0	0	0	Abs	Abs	Abs
	7	Part 1 Part 2 Part 3	0 0 0	Did speak 5 times, with 4 comments on the Away Day and one on Commercial Income	0		0	1	0	0	0	0	0
	8	Part 1 Part 2 Part 3	0 1 0	Made 1 comment on Staff Pay and 3 on Commercial Income	0		0	0	0	0	0	0	1
New Board Member	2	Part 1	Abs		Abs								
	4	Part 1 Part 2 Part 3	0 0 0		0	Comment on politics surrounding merging of public pension funds' admin.	0	0	0	0	0	0	0
	7	Part 1 Part 2 Part 3	1 0 0	Queried time allocated to feedback from the Investment Committee. Awayday was long enough	0	Asked for an amendment to the previous minutes. Queried if a review of CEO's package was needed.	0	0	0	0	0	0	1
	8	Part 1 Part 2 Part 3	0 1 0	Queried the use of bonds as additional protection	1	Happy that roles of Board Members had been clarified. Asked to see rationale for not combining two funds.	0	0	0	0	0	0	1

It is necessary to explain the board process as described by my participants as this may help understand the levels of individual participation and contribution. The standard process when delivering an agenda item to the board was to have a member of the executive team present the paper, followed by questions from the 'floor' which the Chair conducted or were free flowing from the questioner, and bypassed the Chair's interlocutor role as 'Master of Ceremonies'. The

prominent style was turn-taking but the Chair did not sequentially call on all to contribute, the individual had to contest taking the floor. In this meeting 'having the floor' or 'winning / losing the floor' (Edelsky, 1981:396) was not a combative process in the cordial one-at-a-time character of this meeting's ways of working; the board meetings I later observed also strove to maintain a one person at a time pattern. Speaker change was self-directed by the meeting participants, and went on until the topic naturally ran out of steam, or was curtailed by a summary from the Chair. The normative structure for taking turns was not explained to the novices, as it was immediately apparent in the first few minutes of their first meeting that this was the way this board ran itself as evidenced by the behaviour of the incumbent members. No-one was denied a turn, or blocked, upon commencing a comment irrespective if it was linked to the thread or starting a new one.

Several academic studies focus on the context of turn taking such as whether the turn was content or feedback related (Edelsky, 1981:404), yet this data gives me two years' assessment of minute worthy interaction and information seeking from these new board members. Considering that the role of the pension scheme board is to oversee and govern the fund for the best interests of the members and beneficiaries, for their first two years the novices did not comment on or ask minutable questions seeking further insights into operational issues of administrative performance, and the investment performance comments were minuted as being attributable to Novice 3 who had a background in investment management which became four minutable comments each year. The other minutes covered comments of 'global' political update i.e. not the Nation State, and introspective comments related to the workings of the board itself, so participating or chipping-in rather than making substantive contributions to solving a problem or adding value. Staying tuned in to the agenda and focused thinking about what is being said is not enough for a trustee. Thinking is non-verbal participation and when verbalised it ought to be contribution, but the only way to tell would be to observe the board meeting from a neuro-science research perspective.

When compared to the minuteable comments of the incumbent members of the board, the most vocal and minuteable contributions came from the mid-term board members who also had the best attendance record, and the longest serving members contributed the least to the meeting, see Appendix 14 and Appendix 15.

The Elite linked to Scheme One noted that the final set of minutes from December in Year 2 (highlighted in red in Appendix 15) were not an accurate record of the meeting as comments

made by the Members 1, 2, 3, 4, 6, 7 and 10 were not minuted yet were approved by the outgoing and incoming Chairs but not by the outgoing board members. Researchers need reliable sources and I believe I have demonstrated that approved minutes must be verified by observing a board in addition to reading the associated minutes. Coding of the observed meeting and of the minutes may show differences in the interpretations and omissions of the minute taker bias, having taken into account researcher bias during the observations; the Schwartz-Ziv and Weisbach (2012:16, Appendix A) coding guide is a good start point for such research.

The churn in board membership in Year 0 forced a regroup of this board, having regrouped two years previously when Members 5, 6 and 7 had joined the board, then again at the end of year 2 there was a further shifting when Members 9, 10 and 11 were rolled-off the board as they had served more than two terms already, Members 5 and 6 reapplied for their roles but were not asked to serve another term. Member 7 was asked to remain for a second term, and Member 8 remained to serve the remaining two years of their third term of four years despite having the worst attendance record.

From my investigation into the two local authority pension minutes I suggest that reliance should not be placed on the residual collective memory contained in minutes to be an accurate record of all discussions in a meeting as it is a *post hoc* sanitised document and may not be a true reflection of the events of a board meeting. This statement could be equally true for corporate board minutes. Another problem with the records kept for governance boards is the approval process at a time of board member change. Socialisation Theory is silent on disruption caused by the transfer of role accountabilities between people, but it is a serious issue in terms of good governance. During a board rotation the handover of powers provides an opportunity for asymmetry of governance, if a new board assumes accountability over elements the exiting board should remain accountable for, such as approving their own minutes and handing over outstanding agenda items; questioning when the role should actually end. This data evidences that trustees are in fact specialists if they only speak on topics they are familiar with and do not ask questions on other topics. Two years of data convincingly shows this to be a worrying case for governance to be practiced rigorously.

Stories of conflict begin to emerge from the second or third meetings, the more wary Novice now questions who is telling the truth and who is not, and the human side of pensions is mentioned with stories that acknowledge the effect of the Novice's decisions on the lives of the members of

the scheme. This shows that the Novice is weaving their understanding of the purpose of their role into their in-meeting purpose, but it does not yet transcend to a direct effect on their action, or their decision. There is a growing desire to reverse normalised behaviours to improve the way the board works, some of which are driven by operational structures, such as committees and the powers delegated from the Board of Trustees.

Self-criticism of performance and level of engagement is not as high as the Novice would have liked because the conversation had been dominated by the more experienced trustees. Chairs moving meetings along in the interests of time meant the Novice did not get their views across as adequately as they had hoped. The Novice is keenly aware that the Board Systems are inherently bad, and is conscious of not becoming 'bad' themselves by wanting to understand the underlying mechanisms that initiate, and perpetuate, poor decisions across successive generations of accepting board members.

A strong sense of individual commitment to the board's Grand Narrative comes through in Novice criticisms of unsanctioned actions from other individual board members, such as privately contacting the Regulator with personal concerns before raising them at board, is seen as getting side-tracked by detail, and as a breach of intra-board trust and protocol. Yet Novice commitment is perceived not to be reciprocal when, for example, the Novice tries to influence others to make concessions which would facilitate the covenant review process, or to get an agenda item re-tabled, only to come up against rationalising mechanisms that support established ways of thinking and acting. One Novice's attempt to question embedded assumptions received no support from other trustees, and collectively all my Novices express surprise that questions they raise appeared not to have been considered before, or for a long time, so the impression they have of the board is that things move very slowly.

4.3.4 Hobbled Decision Making

Decision making is a task of the board made individually but the outcome is tempered by the constitution which may demand a majority or a unanimous vote. This study's focus on the novices' experience does not touch on that of the wider board group because this would have proved difficult to get access to and would have exceeded the time allowed for the research, the population may also have been difficult to manage if a novice's board could be anything from 3

to 20+ people large. My participants made comments about feeling that they were 'making up the numbers', questioning why they were there at all if they were not permitted autonomy to put their view forward,

'But it is having the confidence to say that, and so many trustees do not have the confidence. It is unfortunate that a lot of trustees do not ask questions. When I first joined the Board we had a different General Secretary in those days, a very stern guy, he fixed me with a stare and told me that as a trustee 'Your job is to go along with whatever the recommendations of the professional advisors tell you.' Because he did not want us rocking the boat.' E08

and soon realising that the other Board Members' gift of prescience was the result of decisions being pre-made outside of the boardroom by a clique for the remaining board out-groupers to 'wink it through'. Being in one of the roles that makes up the board group the individual needs to feel that they actually do have a role to play otherwise the group would simply be a crowd will stop in a crowd a single person has no specific purpose except simply to be there to make up the numbers that signify 'crowd'. But it is not enough that a role has a purpose to which an individual subscribes, there is a reciprocal arrangement with the organisation that they are subscribed to to provide that role with context and meaning of what needs to be done and what is forbidden to be done.

Over the course of a couple of submissions the Novices became better informed about their fellow trustees, who began to appear not to know as much as the Novice had accredited them with. Concerns are raised over the others' "surprising vagueness" of understanding of the implications of their decisions, such as, the pensions increase exchange and the "surprising lack of awareness" of need to disinvest to invest elsewhere. The normative decision-making process they collectively described is depicted in Figure 4-33. Some of my participants were very cognisant that sections of the decision making process were broken (Figure 4-34), for example having their avenue for expressing a contrary view removed when 'final' papers were presented at board for ratification only. Novices are still wary of the motives of the board, and are becoming more attuned to boardroom game-playing and respond to this by re-raising issues rejected at previous board meetings if still unconvinced by arguments that swayed the decision made at the time. Here the process of board decision making under consensus, and not requiring a unanimous vote, seems to carry lingering resentment of poor, or inadequately compromised, outcomes masquerading as decisions made.

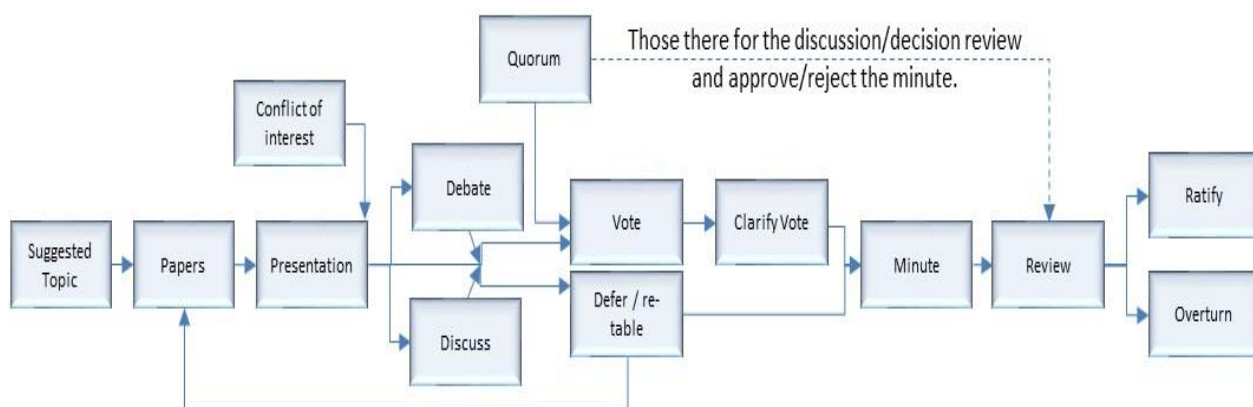


Figure 4-33: Decision Making Process of a Trustee Board

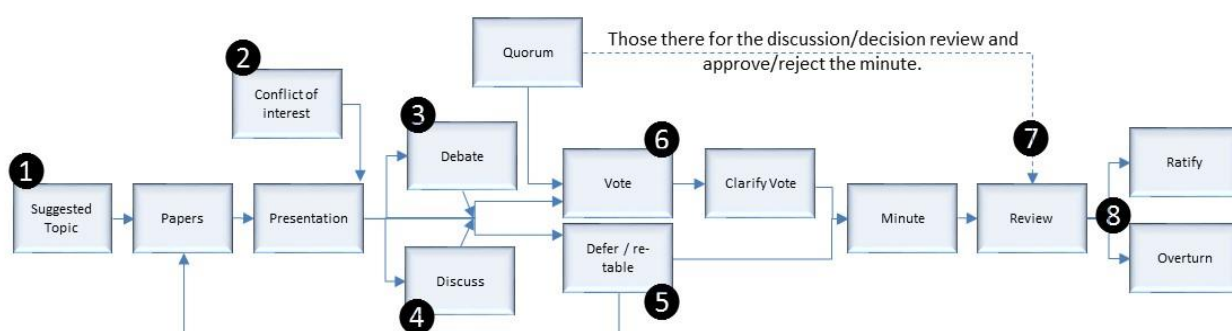


Figure 4-34: Barriers to Novice's autonomous participation in decision-making process

1	Agenda set by others, reduced scope for Novice to challenge topics that come to the Trustee Board for consideration.
2	Conflict of interest not routinely checked but reliant on self-reporting and self-removal from debate and voting. Conflicted trustees may remain in the room when they should not, and are not challenged the others are this may be deem inappropriately assertive. 'Key' conflicted trustees who take no part in debates where their knowledge and experience would have been insightful and questions whether specialist, well-tied trustees are a benefit or a benign influence on the board if they cannot be in the room.
3	Debate may exclude Novice from taking turns due to sequential process. 'Best and Final' papers decided upon outside of the board by an under-board Group remove need for debate.
4	Discussion affected as for debate.
5	Topics are deferred by Chair without consulting the board, executives who omit them from an agenda irrespective of a previous action on action log, 'key' trustee's presence deemed necessary for topic to be discussed.
6	Novice may follow the board in voting. May not have had voting options explained so does not abstain or vote against.

	Majority voting eradicates the view of a single dissenter as unanimous agreement not necessary, marginalising single dissenter or small band of dissenters.
7	Draft of final minutes not shared with trustees for review only seen by Chair or trustees who were not present at the meeting, e.g. newcomers not those who have rolled-off.
8	Draft minutes not shared with trustees for review and challenge, signed off by Chair. Minutes signed off by trustees who were not present at the meeting, but also not permitting the trustees who did attend to approve their own final set of minutes.

One issue that may affect every board member's decision making ability comes embedded in the papers, in particular, the quality of the papers being a common complaint of my participants. Irrespective of experience, if a paper was over long or the points couched in obfuscating language then any trustee could be disadvantaged by ambiguity even if it was a topic known to them. The issue with quality as controlled by paid advisors and the Executive is one that tends to be overlooked in research on decision making on corporate boards. Bailey and Peck (2013) studied board behaviours and decision-making processes but did not factor in the quality of the documentation in determining the four decision making styles of: Caretaker, Contested, Engaged and Adaptive. My data supports Lerner and Wanat (1983) who researched human short-comings in dealing with 'fuzzy' and as 'quality' received many mentions it implies that it is an important moderator of board effectiveness. If the socialisation process has not been able to foster a disposition to know what to do when they do not know what to do, a comment attributed to Piaget, and as Guy Claxton restates as to 'flounder intelligently', then for some topics agency will reside with the author of the paper leaving the Board to muddle through (Lindblom, 1979) making some semblance of meaning to construct a decision making rationale.

The recurring comment from Novices has been that they remain unconvinced by the quality of advice and reports from their advisors but, having little idea of comparisons with the rest of the market, are left without the ability to get a "reality check on the value added by advisors". One of the Novices did homework, working out what the scheme's investment returns would have been if they had not been actively managed instead opting for "an 'old-fashioned' pensions investments split of 50% in UK index linked gilts and 50% in the FTSE all share index", finding that it would have done better to meet the fund's liabilities "than the in-place sophisticated strategy developed with the external advisors". Notably this type of information on performance, is not part of the Novices' induction, none of them were given historic comparative investment reports and performance assessments on a value-for-monies-paid in fees basis. This prevented having a

counter-factual discussion to learn from for future decision making. So advice emerges are being more important to the novice trustee than information, and the believability of the advice from 'experts'.

Discontents belying the cordiality came to the fore for a few of the Novices. Concerns emerge that knowledge is being fragmented by the use of committees, thus outweighing their benefit in getting through work under the auspices of giving trustees positions of responsibility. Most criticised the dissemination of knowledge about investments, and the up skilling of trustees. Conflict positions were actively managed out of sight but flared in sharp exchanges from the ENTs to the other trustees, and the Novices raising concerns about board operations, the decision making process, believing there is a lack of intellectual rigour to assessing data and information presented in order to make decisions.

Having had more exposure to the Chair and their style of chairing, the Novices were sensitive to the "slightly condescending" approach, and the making of unchallengeable edicts by the Chair, particularly in moving agenda items between committee to full board or vice versa irrespective of where the most knowledgeable members reside, "The Chair seemed more interested in avoiding conflict and finishing the meeting ahead of the allotted time (four hours), than in the substance of discussion". This was deemed another deflection by the Chair, holding their controlling position in the subcommittee coupled with not circulating information to relevant parties in a timely manner. The Novice did not fail to notice that the making of promises to "consider the possibility" of an action at a later meeting, was actually a deflection tactic used by the "uninterested and unsupportive" Chair, aimed to get a trustee to cease pursuing a current stream of discussion. Lack of speed is a recurring comment. Their view is that the orchestrator of the pace is the Chair, however the preference to wait for a consensus rather than drive one, or wear down any contrary opinions, loses momentum in the breaks between meetings, "this is now fairly typical of this board".

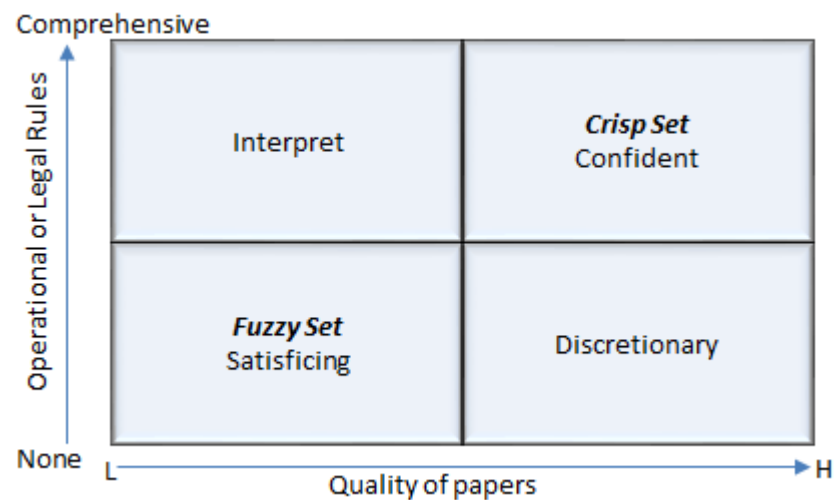


Figure 4-35: Typography of decision construction

Source: the researcher

The clarity of the papers makes decision-making a more egalitarian process. Most routine items on the agenda should be supported by clearly written papers that are unequivocal in interpretation. This Crisp Set, as shown above, may protect against future criticism of arbitrary judgment but may also provide a shield of rules an executive or adviser could hide behind. Where rules can be precisely applied to a problem at hand there should be no conceptual ambiguity and precedents may possibly remove and executives freedom to direct the trustees thinking. For well written papers that tackle subjects where there may be fewer rules or where the trustee have complete discretion such as in decisions regarding the Expression of Wishes forms upon the death of a scheme member of the decision making construct may rely more on moral discretion and experience because any discussion has no need for a technical expert as there is no right answer. The danger with discretionary decisions is that the decision maker needs to be aware of papers that artificially crispify a fuzzy set. The fuzzy quadrant relies on interpolation of some kind of a workable mandate on which to base a decision from a paper that is vague or where there is no due process or precedent, or where it would be inappropriate to expect to use crisp operating procedures to form a decision. A meeting presented with an obfuscating paper will aim to use the discussion to reduce confusion and conflict to build consensus to get a crisp decision or a compromise. When the novices received papers like this they commented that there was a lack of guidance from the executive or the advisers who were on a long leash and were looking to self-protect, the review being that everyone needed to survive these sections of the agenda. During protracted discussions there was every possibility that the trustees could be worn down one by

one and eventually capitulate to the strongest member of the board, having dealt with this subject matter once it was deemed useful to create guidelines thereafter. Finally where the papers are ambiguous but there should be a right answer the discussion can incrementally stepped through precedents in order to decipher what has been presented to the board. This may disadvantage the individual trustee who may feel they are constantly trying to catch up and in the end follows the vote absolving moral responsibility for the decision made. Wherever there is a potential for a trustee to read excessive possible meanings into the papers there are connotative implications when fuzzy sets are misperceived as crisp and vice versa because the problem can be misunderstood, unless you approach a problem as E21,

‘...pertinent questions and I am full of impertinent questions.’

When the trustee experience poor administration of a meeting it is not easy to do anything about it as the meeting progresses and a comment about the norms of the boardroom could equally have been written today:

‘directors treating the CEO with respect, (which often meant not embarrassing him in the boardroom); not asserting leadership over fellow directors; not contacting fellow directors outside of the meeting; and leaving many important topics undiscussed, in order not to criticize the performance of the chief executive officer.’ (McNulty and Pettigrew, 1996:162)

With little position power the Novices’ preferred method of influencing a decision was logical argument, noting that trustees with longer tenure would use assertiveness, or form a coalition with the Chair to manipulate the process that led to the vote going their way. Granovetter (1978:1421) argues that knowing the norms, preferences, motives, and beliefs of participants in collective behaviour can, in most cases, only provide a necessary, but not sufficient, condition for the explanation of for example, how decisions came to be made, in his view a model was needed to show how the ‘individual preferences interact and aggregate’. In Figure 4-36 I summarise my participants’ comments on decision making options for voting (withdraw (W), agree (A) or resist (R) and the preceding strategic stances they had available to them in advance of the voting intention. Wanting to ‘fit’ can have detrimental consequences if it fosters a belief that a novice needs to garner the approval of others to be accepted, especially if this impacts individual voting preference. If voting is not based on the cognitive reasoning of the individual, then the scheme membership have a homogenous board which may not best serve their interests. In the boards I observed, when the discussion concluded and it was time to vote the most prevalent strategic

response was acquiesce and voting 'for', I did not see any abstentions or voting against the proposal in question in the meetings I attended.

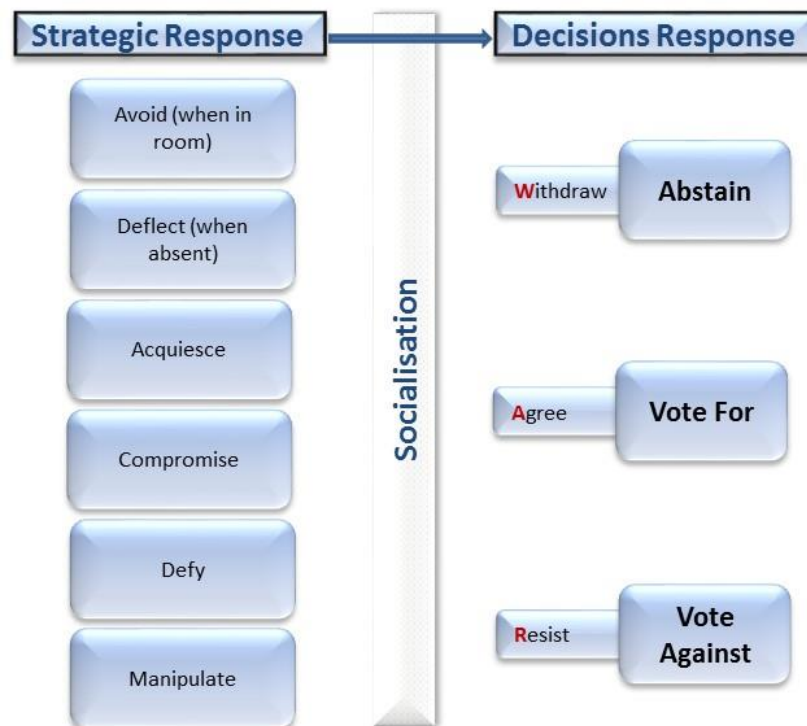


Figure 4-36: Novice decision making actions and options – WAR

Granovetter also criticises the implicit assumptions made by some researchers who draw simple relations between 'collective results and individual motives'. His belief is that the most important causal influence on outcome, is the scale of 'variation of norms and preferences within the interacting group', and this was very true of my Novice's experience as no two individuals had exactly the same experience. For Novices there was a strong willingness and self-perceived ability to vote in a way that aligned with their own views, and not to be swept along, but the Elites view was the opposite as confirmed by my observations,

'When you see a new member come on...they tend to just sit and listen, and not contribute at all. One of the things you will hear me say is that boards are driven by the vast minority of people on the boards, rather than the vast majority.' E03

Which makes determining cerebral participation more difficult than voiced comments, as an Elite Chair said,

'What I find very difficult to gage is whether they are being quiet but thinking, or being quiet and not thinking.' E12

Granovetter looked at the effects of friendship and influence, spatial and temporal effects, and also what underpinned these models of collective behaviour, such as game theory and norms. I asked my Elites about their game plans in meetings and not one claimed that they thought their role anything akin to a game, because of the serious nature of this role, paying pensioners. However, my Novices and novice Elites saw 'gaming' throughout the process. If all the votes are 'for' the motion, and a researcher would have to obtain minutes which clearly stated the count for votes or the researcher would have to observe many meetings, to determine a pattern, but from my own experience it is very rare for anyone on the board to abstain or vote against.

If this is the case then the question arises as to whether the concept of governance is being realised if everything put to the board has been so well articulated or so thoroughly discussed at the committee level, that the vote is a foregone conclusion, and a board is a rubber stamping operation to perpetuate the illusion of governance. If the ideology of governance is not implementable as a practice then there is a question as to whether the board structure has a purpose or if a new governance arrangement needs to be created where governance is egalitarian and can be practiced on an equal basis across all board members.

4.3.5 Awareness of Own Limitations

Being self-aware of one's performance in the role and aware of what is going on in the board room amongst all the participants of a pension scheme board meeting, agenda item by agenda item, requires a feedback mechanism by which to gather information on performance. Appraisal information can either be sought or given, it can be immediate or scheduled, formal or informal, given by the novice to themselves, or between them and another source. Appraisal against a set of expectations, both of one's self and by others, aims to facilitate social adjustment and without it another mechanism may be used or no appraisal be given. Thornton and Nardi (1975:873) posit that social adjustment is a factor of the adequate meeting of role expectations and the performance in accordance with them, and psychological adjustments which is the achievement of congruity between individual psychological needs and desires and the role. If appraisal information is controlled or limited a person may self-appraise based on observation and comparison with others, but is not calibrated against a benchmarked measure of performance or required improvement in terms of the individual and as part of the board group.

My study participants gave a mixed report about the types of appraisals that they had been party to. Few received formal evaluations, those who talked to their Chair about their own performance on the board, and their expectations for the future, thought that it was going through the motions and 'a box ticking exercise and can do a lot of damage' according to E12, and echoed by E15. Of the evaluations commented on, they were based on evaluating proximal outcomes, mainly satisfaction centred on the individual and the board, but not on the scheme member outcomes of the actions of one or the other, or both. The commercial organisations of the advisors offer services that may include running evaluations for the committees and board as a cohort, but none of my participants had used these services as they had developed their own appraisal systems, or did not use them at all; but there were mixed views from my participants of the value of the feedback they gave or received:

'...it [the appraisal report] went to the individual and it went to their line manager to make sure that the line manager knew they were giving time as a trustee. We always struggle with the fact that most of the Company ones were there as a voluntary nature, and if they were pensioners and MNT then it was more voluntary. So you could not be overly harsh, so you would be nowhere near as robust as an appraisal as you would get in an employer and employee relationship where you would be much more to the point about people's effectiveness. We did not rank or rate them as an 'exceed' or 'outstanding' or 'poor' performance, it was in the words, and the words were a bit more effusive. It was more measured if it was not so good. If there were issues we would either get the Chairman of the Trustees to point blank say there was an issue, and most of the issues came about commitment and time.' E21

'We had 1:1s with the Chair in our second year, and it amounted to him reading through a page of questions about how well I thought I had done and him agreeing. Nothing ever came from it. We did do an 'anonymous' appraisal of the Board where it took two years before we persuaded the Chair that a Trustee only meeting, without the Management Team, was good practice.' E25

Appraisal information seems an area that requires improvement for the board as a group to know how well they are doing as a well-functioning board and in relation to their purpose. As Elite E01 mentions some governance processes have deployed corporate-like appraising:

'Appraising the new trustee, we are just going into 360° appraisals with a couple of fellow directors plus someone on the senior management group. So that is done on line using e-Share, and then there is a sit-down 1:1 with either the Chair or Deputy.'

And more rigorous implementation of straight talking from the appraiser, Elite E09:

‘...they leave their baggage at the door. I am black and white about this, I tell people what I think and confront them if they are not doing things that I do not think is right. I do not leave it until the year end I tell them at the time, behaviour is important, respect is important, and up skilling is important, and so they get quarterly monitors. They get told how much CPD they have done, and what more they have to do, and they are told by me as part of the induction that I am required to carry out an appraisal on them, it is not discretionary, I am required to do it.’

Appraisal information given to a trustee is mostly person centric, not related to scheme member-centric outcomes, so a Novice’s performance on the board is unlikely to be measured in terms of what they have individually contributed to the board trustee or performance of the scheme that has benefitted the scheme member. Individual appraisal is not designed to aggregate up to a measure of collective board performance, and so a scheme member may not be able to judge a board’s direct influence on proximal or distal performance. Yet my participants who were on the boards of smaller schemes such as E08’s, the view was that ‘feedback’ on performance would be overkill,

‘No feedback at all. It never cropped up, no-one ever suggested it.’

Here the format and feel of the meeting drives the assumed need of the board to review its own performance rather than the fact that they are a board operating in a regulated industry and as such have fiduciary obligations to ensure they are acting according to the law and regulations.

My Novices were more inclined to participate in agenda items where expectation of “failure” was deemed minimal, such as discussions on scheme members’ personal cases, but this was emotionally charged when the individual was known to the Novice. Descriptions of what occurs in the meeting show the Novice using comparisons to comprehend, and bench-mark, what was going on, comparing their own performance to that of the paid advisors and being frustrated by their own lack of comparative understanding regarding quality of board papers, and esoteric or jargoned advice from advisors. Comparisons with external factors, such as the Novice’s day job, gave them insight into topics such as company covenant issues, which heightened lack of awareness of other topics, but each Novice was very keen to make a valuable contribution and aimed to have full understanding.

Novices linked their self-development to a perception of their own effectiveness. One of the Novices had undertaken online training prior to their interview which they believe helped in their eventual selection, and another Novice attended a day of training which gave them “a better

overall grounding". The Novices were not aware of the level of understanding they ought to have reached by their first meeting, commenting that they were "slowly gaining a better understanding of most matters", but other work commitments and the technical nature of the papers made reading and comprehending everything before the meeting difficult.

Comments about their own performance were termed in what they had not been able to do, versus what they had planned to do, such as being disappointed by not asking "the tough questions" of the advisors despite believing that they had the skill to do so. The one single topic that dominated the narrative in this first period was their scheme's investment strategy, and the Novices' shared view that debates regarding changes were necessary, coupled with early-stage concern that the advisors were not providing the quality of advice the Novice had expected for the fee the advisor had been paid. A second concern was the format of interaction not being a debate, but a turn taking discussion that prevented anything more than superficial coverage. Therefore, period 1 is marked by the Novice cohort's determination to add value to the trustee board by posing challenges to established ways of working, and embedding themselves in the detail by requesting additional reports on, for example, the company covenant, as well as the opposite, by challenging the assumed need for such reports, which can be costly, when the resultant answer seemed to the Novice to have been obvious from the beginning.

One year in, frustration shows in the discourses as the Novices attempt to keep up-to-date with developments in the industry, appear pointless when key decision-influencers on the board were determined to maintain long-held views regardless of contradictory evidence. Changing views through the stage-managed format of a board meeting seems impossible to achieve for the Novice, ties appear too strong, or too weak, to be corralled into action to break the ingrained thinking. Novices take lack of pace into their own hands as they enter their second year on the board. One tactic is to prepare papers for the trustee board and circulate for discussion irrespective of push-back and counter-production of papers from the advisors. There is an element of taking control vs. losing control being played out in the boardroom.

Deployment of alternative tactics to get resolution on certain key issues, for example, using the Pensions Office to fine tune a proposal instead of taking it to the full board and getting it blocked. Some of the Novices chair committees and even in these position they are forming alliances with the executive and advisors to get things done outside of board meetings. Learning reappears in

the commentary this period, and the Novices are finding learning opportunities in the meeting, such as during debates.

When meetings and relationships became difficult or strained the language reflects the feeling of impotence: “degree of resistance even to consider new investment products or advisor style is quite frustrating and inappropriate..., I find this extraordinary..., the lack of any decision is quite frustrating..., Taking plenty of time to reach any decision..., not sure why this wasn’t made clear the previous time..., disappointing not to find more support from the trustee board..., it did not feel that much had been achieved in one and a half days of meetings...”. Long meetings such as Away Days received the most criticisms on their ineffective use of time, compared to output, leading to low expectations of accomplishing anything. Other setbacks include not being able to influence the board when challenging an advisor’s position or to influence the Chair to offer a committee chairing role to the Novice despite making it known that this is what the Novice wanted; and resilience as a Group in the face of tPR scrutiny and demands. The novice can be powerless as a single person, especially if their social capital is weak, or the Chair powerful and acting as a barrier to change. None of my Novices commented about the trigger that would mean the effort of remaining resilient was no longer worth it, they all believed that they could keep ‘at it’ despite setbacks. Yet the Local Government panel data shows that resilience is not prevalent if its absence is manifested in failures to turn up to the meetings, or in minimal participation. Assuming there is 100% social acceptance on arrival, one can destroy this by either attending the board meeting and presenting ‘self’ in a manner deemed inappropriate by the others; or by not attending the meeting enabling others to destroy the novice’s ‘self’ in absentia, as they are not there to mitigate or refute destruction activities. Table 4-22 shows that proficiency manifests itself as the Novice goes through a cogitative state of relevant realisation before being considered a comprehensively enlightened trustee, across all the topics on the agenda.

Table 4-22: Novice Trustee Experienced Stages of Transition

State:	ATTEND	PARTICIPATE	CONTRIBUTE
Intra-personal	• I listen • I think	• I think • I speak	• I speak • Others think • I influence
Inter-personal			
Beginner			
Intermediate (mix of proficiency)		A Trustee can be anywhere in this	

State:	ATTEND	PARTICIPATE	CONTRIBUTE
		matrix for each agenda item	
Proficient			

If a trustee does not attain knowledge across the broad agenda, little progress has been made to move them from remaining a lay person or augmenting the specialist knowledge they came into the role with. This means that the agenda items they are not familiar with, or confident on, have to be under the stewardship of the remaining board members.

My Novices moved between the states progressing and regressing depending on what the agenda topic was and also who was in the board room. To say that they were sometimes too intimidated to talk may be too strong a descriptor, but there were occasions when they reverted to listening mode, and I observed this mode the most from certain individuals at my board observation sessions, both novices and established trustees alike. Not all Novices and trustees develop the same behavioural patterns at the same time, they are not locked in step, and the moderator of the 'step' is the socialisation practices they are exposed to. A typography of novices in relation to how they move through the transition steps would serve little purpose as a novice can be anyone in the sponsoring employer, and my Novices were all men who had long standing careers, or had just retired and joined the pensions board as the retired member, see Appendix 4: Research Participants. The similarities between undertaking a board role and a job-like or career role are shown in the table above where for both there is progressing between stages of competence. However during the term of the board role there does not have to be any assumption of growth or progression, one can 'ride-out' the term without displaying any overt signs of developing into the role, and there is no check that development is happening or is valuable to the board group as a whole. The board role is a punctuated role and between each meeting there is no tie binding the trustee, unlike a career role when the concept that one is 'on-call' or on a mental 'retainer' linked to the employer simply is not a feature of a board role for my participants, they switch back into the role at the next meeting. Each meeting bears no demand on the individual to prove any build of knowledge and the expectation is one of utilisation of the current knowledge of the individual. It was clear that the linear and sequential progression of becoming an expert was not applicable to the board role, the role was too complex for this simplicity. Finally, in moving from being a beginner in the role into mixed proficiency the trustee can relinquish the

board role without too much financial concern as this is usually not a paid role, this is different to corporate governance where non-executive directors are paid as one would be if one held a career role. In moving between these transition states, which socialisation theory does not cover there is meaningful integration and more autonomy of thought, this is the same for all roles. Yet if a role is relinquished at the end of the term, or abruptly and unexpectedly, then there is a similarity with a career job in that the post-role world is devoid of similar meaning and there is poor socialisation into 'old age', retired from role, period, what happens is that the organisation or institution sees its responsibility as being to release the individual from a role and not to socialise him into a post-role role.

In sum, governance as practice is a complex web of incumbent and infiltrated relationships, of support staff with and without agency and structures designed to facilitate the trustee in their role but not always succeeding in doing so. It appears that the reality of governance on these boards is enacted by those who turn up rather than by those who are meant to be there. Once present they can be tuned out of the discussion and there is no way of truly knowing if all board members are engrossed by the topic in hand, and there are no consequences to being physically or mentally absent. If absent in either form is permitted then the question is: is governance happening?

4.4 Governance as Practice - in Transition

Governance is an ideology that converts into practice through people given stewardship roles to oversee the pensions scheme for a period of the ongoing remit that is handed over between one generation of board members to the next. Handovers create a transition state, from which a stable state may or may not emerge. Within this transition the board continues to operate as it reforms, and the more members of the Board the more frequently will the board experience transition. To know in advance, and be prepared for impending transition may help achieve a re-stabilised governance practice rather than continue to run the governance process as if no churn was taking place at all and stability was the reality.

Over the data collection period of their first 18 months, the Novices had a mixed experience of how the 'others', who make up the Board Group, helped in their socialisation. The Novices strengthened their position on the board during the gradual emergence of their expertise, marking their journey with victory markers to tell them what maturity level of efficacy they have attained between remaining at novice level or becoming influential, see Figure 4-37. The Novices moved through three stages, first they participated in the discussions before making a contribution that was listened to and finally they became influential when others listened to them and they could also influence the agenda. Further study with a larger sample of participants would be required to confirm the actual moment of transition, and the driver for the triggers of transition, as my Novices experienced this at different times, and my Elite novices claimed that influence was still not manifested 18 months into the role.

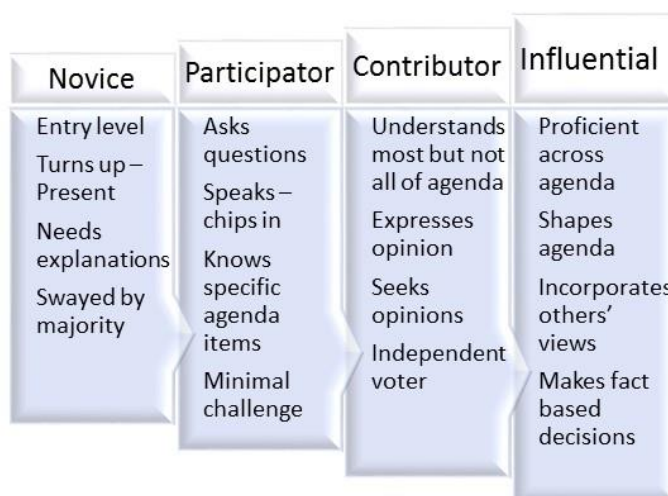


Figure 4-37: Maturity Model of Mastering Trusteeship

Source: the researcher

4.4.1 Controlling the Social of the Board

The Theory focuses on the socialisation process once a newcomer has entered an organisation, but another antecedent of the socialisation process includes the activities and learning done before joining (Feldman, 1976:435), and my study participants had many examples of socialisation activities conducted before taking up a trustee role. The organisational aspiration of welding a single well-functioning trustee body that are disposed to mentally break sweat to make decisions on difficult subject matter was tempered by Cyert and March (1992:30) whose view was that an organisation is a 'coalition' where,

'People (i.e. individuals) have goals; collectivities of people do not.'

This may be true, as trustees can be selected by, and from, sub-groups within an organisation, such as being nominated by the employer, the Union or by the members of the scheme, i.e. the workers, embracing the notion of community led decision-making. One way to align these different 'going-in' positions to prevent a chimaera forming from fracture-lines is to use time before selection or election to find the 'right' trustee and for them to 'find' the trustee body.

'Before anyone is allowed to stand they have to go to a Pre-Election Seminar which tells them what the role is, how much they are going to have to commit to it, and it weeds out people. It is run by the Chair and the Deputy Chair, and that is most important as most people have no clue what they are getting into.' E01

Where this does not happen and the individual's goal ends up being more dominant than the single goal of the board, may go some way to explaining the intransigent behaviours observed by my Elites in board meetings and this delinquent behaviour has been researched by corporate governance academics such as Kaczmarek *et al.* (2011:4) who found that a lack of socialisation led to limited individual identification with the board which in turn led to the individuals on the board displaying delinquent behaviour. Their view is that if you do not socialise someone as to what is accepted by the group they are joining, then the behaviours they will display will be ones that were acceptable to the social that they have experienced in the past. In this way an individual can have a profound effect on the group both negative and positive as the fracture lines try to identify with each other. I noted distraction from the topic at hand as an indication of delinquent behaviour.

Pre-first meeting socialisation is actively promoted by boards, and gave my Novice trustees an understanding of what the in-flight discussions were, what the "setup" was and the Who's Who,

and confirmed the congruence between the board's needs and what the Novice has to offer the board,:

'This will be my first ever trustee meeting, and I am looking forward to it. Since being elected a few months ago, I have had several conversations with my employer-nominated counterpart, and have spoken to other trustees here and there, but as yet do not have a firm understanding of how my role as MNT will fit within the governance structure of the fund. I will be very interested to see how the dynamic with the other two trustees will play out (both are company nominated) and what will be expected of me as a MNT.' T7

This could be part of a pre-recruitment activity to ensure that the board had a pool of people they could select from, where numbers of people exceeded needs but were ready to tap into as required. This could be due to unexpected resignations from the board of either the MNT or ENT, or if a trustee resigned from the sponsoring employer or organisation. The difference to a corporate board is that one cannot externally recruit a MNT, they must come from the inside. But an ENT can be externally hired and then given a position on the pension scheme board.

Recruitment Power Plays

In order for the board to carry out its function or to reach its goal it will at some time, need to recruit replacement members who have relinquished their roles upon the retirement or resignation of current board members, also, the law may change the required mix of MNT and ENT numbers. When a vacancy arises and the board decides that it should be filled, several options are available, Figure 4-38 shows the various routes my participants came through to get their roles. The corporate board member may come from the pool of prospective candidates that is smaller than the company "at large", this practice has corporately sanctioned governance legitimacy because it promotes individuals who demonstrate a disposition to trustee like qualities and hence helps to sustain the purity of the board's membership for the roles that the Board or sponsoring employer has control over.

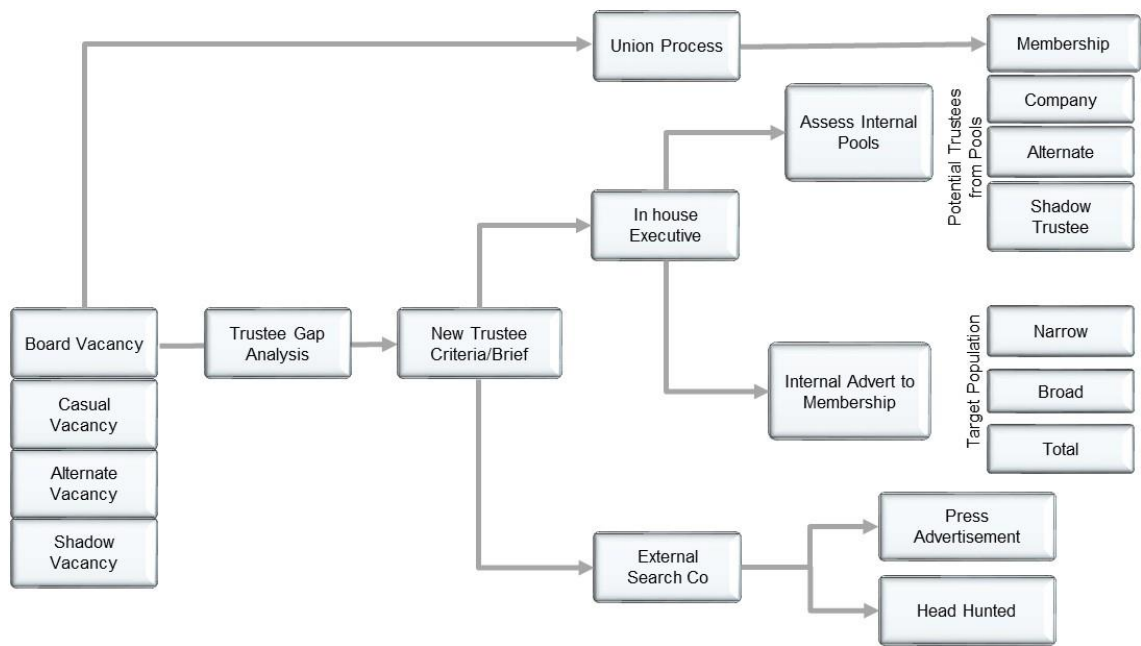


Figure 4-38: Recruitment Options of my participants

The use of external assistance in locating the trustee candidate with a potential board 'fit' works for both the organisation and a person in search of a trustee position. The start of the trustee's journey begins with knowing that there is a role vacant for which to apply. Following on from Granovetter's work on Getting a Job (1974), where these roles are not advertised the 'network' needs to provide the information and there are headhunters the trusteeship roles about potential candidates. The Elites gave me examples of respected placement agents, which meant that the agent had a 'name' so was given an assignment to find a trustee for a scheme without advertising it, using their connections. However, I asked some independent trustees for the names of respected agents and they would not share that information, telling me that the agent only dealt with specific levels of individual and, hence, would not appreciate their names being openly divulged; and so the 'industry' clique retained its boundary protecting its own interests. This behaviour demonstrates that once a person obtains their position they maintain the exclusivity of the gene pool, although populating boards from a stagnant pool of trustee elites who hold multiple trustee positions may lead to board isomorphism, an area marked by its paucity of empirical research. My data shows that recruitment practices are being used to reduce the possibility of disruption to goal congruence, and where this happens goal alignment may be less threatened by alternative goals becoming dominant.

Other options to find a trustee according to my participants include creating a 'casual' vacancy. If the opportunity has arisen mid-term of when the annual recruitment is scheduled to commence, and other option is that the vacancy could be for an 'Alternate', which is a role where the departing incumbent board member's position is routinely filled by an incumbent Alternate, meaning the Alternate's own role needs to be filled and as they are now on the board, but the urgency is not great. Another type of vacancy is a 'shadow' vacancy where a role is available on the board that has no voting rights, but the person is expected to attend board meetings as the shadow of a specific board member. Depending on whether the role is filled through election or selection, via the unions or headhunted internally, the board may complete a trustee gap analysis so that they can, as a minimum, know the skills and knowledge of the remaining board members and the gap they would like to fill if selection were possible and if election was not the main recruitment route constraining their freedom of choice. Occasionally boards create pools of potential trustee candidates, so that they are able to approach prospective interested trustees more quickly than having to commence a campaign from scratch. If recruitment is conducted via an election, the concept of suffrage may not be universal amongst the full population of pension scheme members, a narrow definition of suffrage would mean that only a select group of members would be permitted to elect the replacement trustee. Recruitment practices change over time, and one driver for the lack of interest from the scheme membership in wanting to stand for a position on the board is explained by one of the Elites:

'The Consultative Committee was what you applied to join, it was one below the Trustee Board. The idea of this Committee was that there was more of them. The people would contact you to put something to the trustee board and there were just as many meetings of the trustee board. We met when the Trustee Board had their quarterly meetings, and we would meet with them afterwards. They told us what was going on. Also, at the time going back into the 1970's and 1980's, we had Factory Groups as well, which were below the Consultative Committee. I was involved with the Factory Group from the start, because at the time I was a Trade Union official, we were involved with the pensions. As time progressed a vacancy on the Consultative Committee happened, and I could put my name forward, and then at the time it was the decision of the Trustees. As time progressed, things got a bit harder, there was never enough people coming forward filling the positions of these committees. When I joined the Board in 2005 as a Trustee, the Consultative Committee had 2 people left and no-one would join it. So the Trustees decided that it was not worth trying to fill it and we would appeal directly to the Members for a MNT.' E05

Anticipatory socialisation tactics offer a novice, who may not have an ‘oven-ready’ pensions board skill set, the opportunity to ‘try before you apply’ by observing the inner workings of the Trustee Board. When pension scheme members are made aware that there is a vacancy on the board for which they can apply, their approach to securing the role differs depending on whether it is selection or election, or a faux derivative of a ‘recruitment’ process. Interest and competition for the roles seems to be minimal, and Figure 4-39 is a consolidated schematic of my participants’ experiences of recruitment process options; but they may not have been aware of the structured procedural strategy that guaranteed a pre-determined nominated outcome.

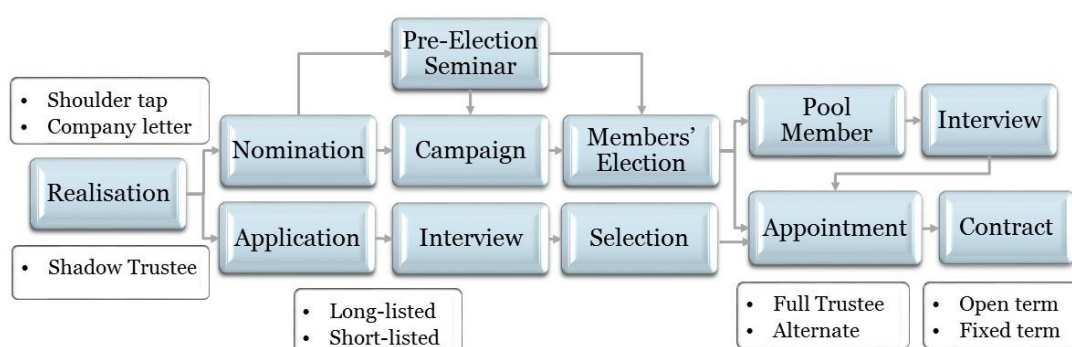


Figure 4-39: Pension Scheme Member Awareness of a Trustee Vacancy

Bearing in mind the vast sums of money in pension funds and the legal obligation to have a third of the board members of workplace pensions coming from the scheme membership, it should be a concern to the board that nominations are not forthcoming and the turnout of voters is poor. My participants had different experiences of the recruitment process and the enthusiasm of voters, or the lack of it, and this depended on the amount of time the current board had to do the recruitment and the process they deployed:

‘It was a 5 to 6 month process, absolutely anybody was eligible to apply, and four people had applied. I said “that is great - let them have it”. They replied that it was too late because they had already printed the voting papers, so I could not withdraw.’ E26

‘...the position was advertised within the company, and each pensioner received a letter from the company to say that it was looking for a new MND as a result of somebody leaving the board, everyone who was a pensioner member was invited to apply.’ T6

‘We had to write a brief statement of our experience and why we wanted to do it, I threw in comments about what I thought was important, like communications.’ T7

'In 2011 one of the member representatives decided to retire – the first change in MND in over 10 years - and nominations from members were invited. There were several candidates and the Trustee Board went through 2 rounds of interviews before selecting me.' T9

What I was not able to do in this study was attend any recruitment interviews held by incumbent board members, executives, recruitment advisors and prospective candidates, but I am aware of the thoughts of Weber (1978:249) regarding personal charisma getting a novice candidate through a recruitment process, where,

'Charisma can only be “awakened” and “tested”; it cannot be “learnt” or “taught.”'

Therefore, a gap in my study is an analysis of the decision-making criteria used to select a trustee that is a novice irrespective of what the person specification says, see an example below.

Table 4-23: Person Specification for RNIB Pension Trustee

Essential: Scheme specific: • Significant experience of governing, managing or in another role, supporting pension schemes • An understanding of scheme governance and trusteeship • An understanding of pensions law • An understanding of fund management, strategic investment and the four major asset classes • An understanding of how a DB and/or DC scheme works and is funded • Knowledge and awareness of current pensions provision in the UK and the legislative climate and trends • An understanding of the importance of law, compliance and regulation Personal: • Strong interpersonal and communication skills • Strategic oversight • Good, independent judgement • An ability to think creatively • The ability to understand and accept both the Employer and Scheme Members' point of view and work effectively as a member of a team while contributing an independent perspective • Strong negotiating skills • Ability to attend 3 full day meetings a year plus other meetings and training events (up to approximately 10 days a year) • Ability to respond promptly by e-mail throughout the year on issues which require trustee communication • A commitment to the aims and objectives of RNIB and to promoting the interests of blind and partially sighted people • An understanding and acceptance of legal duties, responsibilities and liabilities of trusteeship • A commitment to Nolan's seven principles of public life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership. Desirable: • Experience of trusteeship

Source: www.rnib.org.uk/aboutus/jobs/.../retirement_benefit_scheme_trustee.doc accessed 1st July 2013

Socialisation of an individual begins with the group 'putting it about' that they are a worthwhile group to join. This I have explored in the section on recruitment, however, image of the group can also be projected external to the board to ensure the outside world is also socialised into believing certain things about the pension scheme board. One such opportunity comes in the form of celebrating proximal outcomes through industry award ceremonies broadcasting to the pension industry that there is excellence in the System. However, when, as part of this research, a request to justify an award forces the awarding body to take refuge in silence, the industry's recalcitrance to scrutiny exposes a chimera of excellence perpetuating a false transparency of what good governance looks like to pension scheme membership. Distal outcomes can occasionally culminate in industry recognition for a scheme, its board and its management. Industry award ceremonies is an event which celebrates excellence in the industry and having an adequate trustee training programme is one of the categories at annual awards ceremonies. During the research period I attended industry award ceremonies as they offered networking opportunities, however on three occasions awards were presented to the scheme I was a board member of and I, as a trustee was not aware of 'our' submission. In July 2013 an award was presented by Engaged Investor magazine to the LPFA for the best trustee training programme, as I had been a trustee on that scheme for the dates which the award was for, 2012, I asked the magazine's editor to send me the judges' evaluation criteria and the nomination submission from the LPFA. I was curious to know what training we as trustees had had that was judged the best of all the UK trustee training as I had not been aware of any during that year, or the preceding years, especially as I had attended all the pre-board meeting presentations from advisors, the only trustee with such a record. To the best of my knowledge only two of us on the 11-man board had passed the tPR Toolkit, and the PMI examinations for trustees. Training being a key socialisation tactic that enables newcomer adjustment. The editor wrote to me citing that they were a private company so did not have to disclose the reasons for their decision. So, further to my PMI examination script experience, I had stumbled upon another example where the pensions industry is opaque and shrouds itself in mystery to the detriment of letting outsiders know what is going on.

Where selection process is not orchestrated by the board or executive, there is reduced opportunity for anticipatory socialisation as they would not know who has been recruited until the new person arrives at the first meeting. Current Socialisation Theory remains silent on how a

newcomer gets recruited and its moderating effect in pre-socialisation, yet the reality is complex as shown in Figure 4-40.

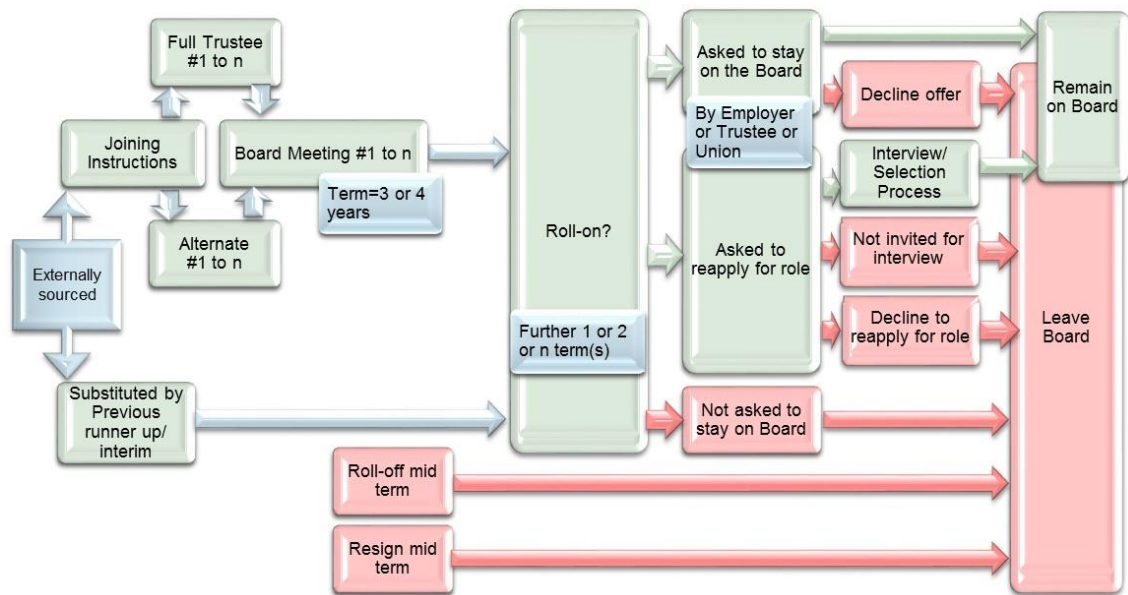


Figure 4-40: Consolidated Journey experience of my participants

As one Chair said:

'If the trustees have arrived by a selection process, whilst suitability is the overriding criteria if you need a tiebreaker it really is to think - well who is going to fit into my team? It may well be that you don't choose the brightest or best equipped because you think, whilst they might be the best trustee you've got the fact that they might actually undermine the others and the net effect will be negative rather than positive.'... 'I am a big fan of quite senior people coming on trustee boards because it gives the board status, gravitas and respect, and a sort of training plan you map out for the deputy legal counsel of something is quite different to the one you would map out for the tool-room fitter'... 'It's like any other job, trusteeship is a job and those who do the interviewing have got tremendous responsibility to try and make sure that they are putting the right person into that role. That is why I'm not a big fan of one person one vote.' E11

If a nominee or candidate knows nothing or very little about pensions or being a board member, then further research ought to be done into the deciding factors. As one Elite, who had been a novice MNT, said:

'...When I was appointed I did query the letter going to Director level and above, and I was told it was felt people who had not operated at Director level or just below in the Organisation you just would not be able to be sufficiently articulate within the

Boardroom or to understand the complexity of the data; a point with which I fervently disagreed and continued to disagree during my time as a Trustee.’ E16

Having secured the role and a certain length of tenure, or open ended appointment, the novice trustee will, almost certainly, complete the role through the whole tenure without being threatened by removal. My novices received joining instructions, prior to arriving at their first board meeting. This pre-meeting pack included a selection of previous papers and the last set of minutes, as well as the papers necessary for the forthcoming meeting, some but not all Novices were invited to meet with advisors or the scheme executive, should they exist, for briefings and to be given access to further documentation. They were being pre-socialised into the role more to be familiar with issues and nomenclature rather than to be able to hit the ground running at the first board meeting. The board term could dictate how the novice continues in the role once the first term had been completed, and different routes for joining, staying on and leaving the board as experienced by my participants are shown in Figure 4-41.

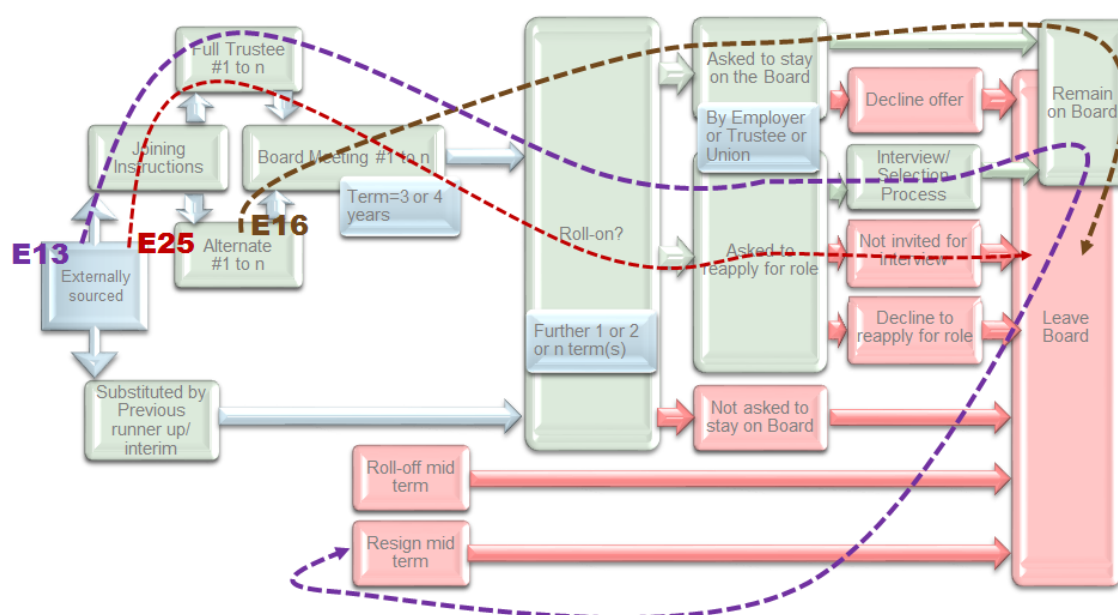


Figure 4-41: Individual Journey experiences

Trustees could be asked to stay on the board without having to reapply, or they could be asked to reapply for their role in competition with new applicants, their journeys are shown superimposed below. The trustee could decline the offer of continuing in the role and leave the board. They could reapply and go through the interview and selection/election process, or they may not be asked to come to an interview which would indicate to them that their skills and experience were no longer what the board required, and the board would be excluding them from the replacement

search. A trustee could resign mid-term, or just fail to turn up and not communicate intention to the board. In this case, the Alternate trustee may step in or a replacement could be found from the 'pool' of potential trustees, should the board have such a backup alternative in place, this person would fill in until the substantive replacement could be found, either actioned immediately, or at the next scheduled recruitment date. Three such journeys are shown above where E16's trustee role was removed when the size of the Board was reduced, E25 was not offered a second term despite being asked to apply for it and no external recruit replaced this participant so the role remained unfilled for over a year, and E13 was asked to reapply for a second term and started it but resigned one year in when they became concerned about the way the board was being run, Underpinning each of these three examples of relinquishing the role seems to be board politics and the feeling from the study participants was that they have little control over board membership decisions when it comes to staying on but can be fully in control of making a final statement by resigning – but also felt that this was a silent protest that made little impact to the membership.

The intention to remain on the board and to remain an active member of the board, should they remain, is pertinent to my research question where one has the opportunity to govern colleagues' capital and it is relinquished. The board wants stability and all board members to attend, if there is a lack of intention to remain than unexpected churn is a distraction as it invokes an unplanned recruitment process, or forces the employer to source a replacement member that they shall nominate. For both processes this will mean an unscheduled socialisation activity, and a possible dip in participation and contribution at the meeting, but not always as the replacement trustee could be better than the one that leaves.

'My predecessor Chair undoubtedly had experience but had issues too, and he was prevailed upon by the employer to resign and then became our more difficult member of the plan, he was no longer on the Board, he actually stood for MND on the elections we just had. He polled the most votes through what I suspect was legitimate electioneering, but failed at the interview stage. This shows the advantages of the two stage process.' E21

For my participants, thoughts of leaving were not front of mind as they had not been long in their roles, and they had the intention of seeing out the full current term. Those without a fixed term knew the age they would be at the start and end of any second term, and suggesting that the deciding factor would be their age if they were a pensioner board member.

Research into socialisation tactics and their impact on facets of adjustment show that sequential and investiture facets were significantly correlated with turnover (Bauer *et al.*, 2007:715). If the objective of socialisation is to retain the services of the individual for the duration of the trustee term, which may be indefinite, the unexpected churn of board members should be being avoided. I asked my participants what they believed drove trustees to relinquish the role before the term was complete. Their view was that if a person took on the role but never transitioned from out-group to in-group on the board then there would be little keeping them there when there were other concerns, such as career or family. They mentioned that acceptance in-meeting does not mean the novice is accepted as part of the in-group of the ex-ante or ex-post events linked to the board meeting. Socialisation tactics which do not resonate with the novice trustee may drive their desire to quit before their term is due, as would pressure from sources outside of the board and not always under their control, such as from the sponsoring employer or a predatory employer offering the individual an alternative job. This was noted about the ENTs whose turnover was commented on as being a 'revolving door', especially if the employer was going through a restructuring.

Two of the Elites were from the same Trustee Ltd and during their tenure the size of the board was reduced by almost one half, their individual recollections of the transition period reflected both on how long it took for the board to get its rhythm back, and that each meeting is a transition stage to that point, (identity withheld):

'It took a couple of meetings. There was a transitional period, as there a number of trustees who had left and were concerned about how the new Board would operate. So we asked them to do a working party and gather views and feedback to the Board as to the issues that they saw. So we gave them a bit of a chance to feed into the agenda.'

However, when termination of the role, as opposed to a person relinquishing the role, is abrupt and unexpected the affected trustees can take what Goffman calls the 'last stand', providing a degree of closure on what they considered to be open items by forcing last-ditched discussions. Releasing a person from the social of the trustee board appears to be as important to some of my participants as does the socialisation in the first place. In Goffman's "On cooling the mark out", the philosophy of consolation and dealing with disappointment encountered in business mentions the assuagement of anger in a situation of being ousted from the Group, where Goffman (1952) writes that one of the 'cons', a person still in the Group and still considered to be a 'friend' of the 'mark',

in my example the 'mark' is a trustee who has been ousted and the 'con' is someone who is still on the board, takes on the role to commiserate with the 'mark' and give helpful instruction in how to take a 'loss'. An example I was given was when the 'mark' was put on a working party to produce a final paper for the board that has just done the ousting, but wants to help 'mark' save 'face'. One Elite trustee (identity withheld), an ousted 'mark', was asked to write such a report after losing their board seat in an employer-led board downsizing exercise, and used the opportunity to challenge the board one last time on what was the board's true purpose:

'One of the things the Chair asked me to do when I left the Board was to write a report for him of the areas where the Board could be more member centric, and to present it to the Board meeting after the one that I left. I did go back, and the first page, on the Pensions Regulator's website there is a statement about the over-riding responsibility of a trustee is to act in the best interests of the members at all times. I put that at the front of the report, and I was given a hard time at the trustee board meeting. They said the primary duty of the trustee body is to act in accordance with the rules and trust deed. I think they are right, but they are two different interesting points coming into the trustee equation. I think you observe the rules of the trust deed in the same way you observe the Highway Code, but your motivation as a trustee should be to act in the best interest of the members at all times.'

The current socialisation theory makes no mention of socialising an individual into a post-role life, in a smaller way it is like moving from an active work life into non-active retirement and making a person ready to relinquish their role whilst still in the role can assist in a smooth transition for the board and the individual. Pension fund trustees may suddenly disappear through no dynamic of the board, they may have resigned or retired from the company, and it may not be the board who choose the replacement trustee, resulting in the Trustee Board getting someone who they did not interview or know before.

'Typically, if someone left the Company they did not have the courtesy to advise the rest of the Trustee that they would be resigning from the Trustee Board. They would just disappear. There would be a gap and another one would appear.' E24

The situation regarding exiting trustees was mentioned by another Elite, where again the manner in which they were being exited led them to be concerned about continuity of agenda issues, rather than acknowledging that they had failed to live up to the image of a trustee they thought they had embodied:

'I worried that, with 5 out of 12 people exiting the Board, and no hand-over to the incoming members, the continuity of the pressure we had put on the pensions

management team will be lost and the actions we set them will not now be completed.’ (Identity withheld)

So for board size reductions, or the planned or sudden replacement of board members, or the combination of both of these, the Elites in this study expressed concern over continuity of purpose, rescinding decisions, whether their efforts to date would stall and not be completed in a way in which they perceived it would if they had remained on the Board. They forecast that the other board members would fail to pick up the baton to pursue an ‘unfinished’ topic to conclusion, or where the topic would be ‘lost’ by the executive as they controlled the agenda. For those who remained on the board the issue seemed not to be the incoming replacements, but the loss of the leaving personality or the cessation of contributions made by the leaving incumbent, as this was noticed to change the chemistry of the board rather than the chemistry changing because someone was joining.

Job satisfaction is one of the traditional outcomes researchers focus on in proving that organisational socialisation tactics have a direct impact on job satisfaction (Bauer *et al.*, 2007:713). For a board position, particularly a trustee position, it is more appropriate to call this a ‘role’, rather than a ‘job’. For the pension scheme trustee their role satisfaction with their sponsoring employer may be a determinant of whether a MNT remains in post on the board. My participants commented on the higher turnover of ENTs because they change jobs within the organisation more regularly than MNTs. If the trustee resigns from their day job then they can no longer be a MNT, and would need to vacate the seat irrespective of how well they are doing as a board member. Therefore, there is an extra dimension to the trustee’s satisfaction that is contingent on their paid main employment. As discussed earlier, absence seems to have a benign impact on the performance of the board but here the participants claimed that rotation causes disruption to the incumbents. To get a view of how much churn a board could be exposed to depending on the term and duration of longevity in role Figure 4-42 is a schematic of the possible frequency of new members to a single board over 10 years, based on the rotation data of the three public sector boards Table 4-24 to Table 4-26. Each red arrow depicts the triggering of a socialisation event, and stability appears to be elusive except for 2015 as there is no joiners at the beginning of that year.

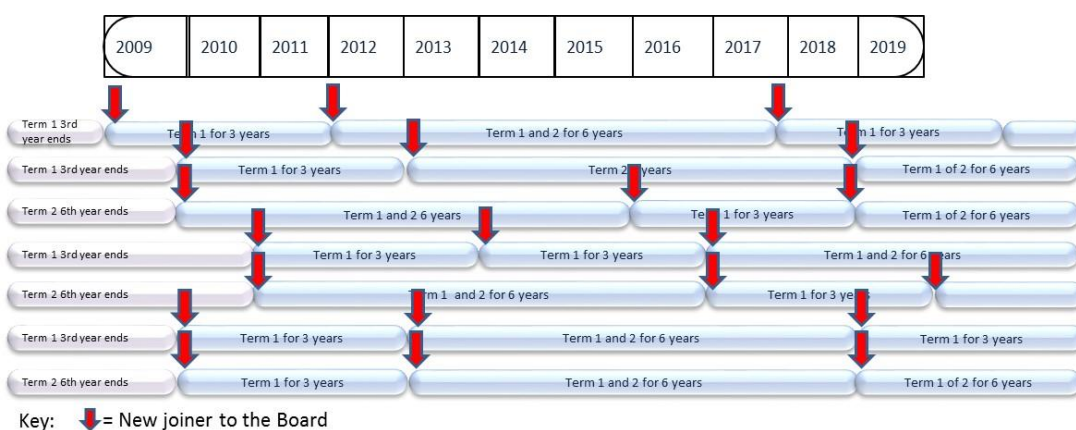


Figure 4-42: Rotation of Board Membership upon role relinquishment

Although public sector pensions panels are staffed with Councillors and co-opted members from bodies like the Trade Unions, or one of the admitted-body employers into the scheme, the Panels of all three example boards, shown below, have regular absent members and erratic attendance records for nearly all members bar the Chair and the novices are marked by a green bar to the left hand side. My public sector participants suggested that panel members may not wholly identify with their mandate or experience no consequences for non-attending, but noted that physical presence on the board could be more disruptive than non-attendance if they were not there because they wanted to be,

‘...the main way it manifests itself is a lack of engagement which means that the board is not able to point its way if two or three people are there under sufferance then we are not going to have a board which functions optimally.’ E11

Table 4-24: Scheme 3 - Board Member Rotation and Attendance 2011-12

	Member	Tenure	2011				2012				Attendance	% attendance
			March	June	September	December	March	June	September	December		
	1	4+	Y	Y							2/2	100
	3	4+	Y	Abs	Y	Y	Y				4/5	80
	4	4+	Abs	Abs	Y	Abs	Abs				1/5	20
	2	3+	Y	Abs	?	Y	Y				3/5	60
	8	3+	?	Y	Y	Y	Y				4/5	80
	5	3+	Abs	Abs	Abs	Y	Y	Abs	Y	Y	4/8	50
	6	2+	Abs	Abs	Abs	Abs	Abs				0/5	0
	7	1+	Y	Y	Y	Y	Y	Y	Y	Y	8/8	100
	9				Y	Y	Y	Y	Y	Abs	5/6	83
	10							Abs	Y	Y	2/3	67
	11							Y	Y	Abs	2/3	67
	12							Y	Y	Y	3/3	100
	13							Y	Abs	Abs	1/3	33
	14								Y	Y	2/2	100
Attendees expected			8	8	8	8	8	7	8	8		
Absences with apologies			3	5	2	2	2	2	1	3		
No shows/Absent			1	0	1	0	0	0	0	0		
Attendees Arrived			4	3	5	6	6	5	7	5		
Substituted			0	0	0	0	0	0	0	0		

Table 4-25: Scheme 4 - Board Member Rotation and Attendance 2011-12

Role	Member	2011				2012				Attendance	% attendance
		March	June	September	December	March	June	September	December		
Chair	1 - Chair	Present								1/1	100
Chair	2 - Chair		Present	Present	Present	Present	Present	Present	Present	7/7	100
Vice-Chair	3	Present								1/1	100
Committee Member	4	Present								1/1	100
Committee Member	5	Present								1/1	100
Co-opted Member, voting	6	Present								1/1	100
Committee Member	7	Present	Present	Present	Present	Present	Present	Apologies	Apologies	6/8	75
Committee Member	8		Present as substitute	Present	Present	Present	Present	Present	Present	7/7	100
Committee Member	9		Present	Apologies	Present	Present	Present	Present	Present	6/7	86
Committee Member	10		Present	Present	Present	Present	Present	Present	Apologies	6/7	86
Co-opted Member, voting	11		Apologies	Apologies	Present	Present	Apologies	Present	Apologies	3/7	43
Co-opted Member, non-voting	12			Present	Apologies	Present	Present	Present	Absent	4/6	67
Co-opted Member, voting	13	Present	Apologies	Present	Present	Present	Present	Present	Present	7/8	88
Co-opted Member, voting	15	Present	Present	Present	Present	Present	Apologies	Present	Apologies	6/8	75
Co-opted Member, voting	14	Present	Present	Present	Present	Present	Present	Present	Present	8/8	100
Co-opted Member, voting	16	Present	Apologies	Present	Apologies	Present	Present	Apologies	Present	5/8	63
Co-opted Member, voting	17	Expected	Present	Apologies - Sub'd	Present	Present	Present	Present	Apologies	5/8	63
	18			Present as substitute						NA	NA
Co-opted Member, voting	19	Expected	Apologies	Apologies	Present	Apologies	Present	Present	Present	4/8	50
Co-opted Member, non-voting	20	Expected	Apologies	Present	Present	Present	Apologies	Present	Absent	4/8	50
Co-opted Member, non-voting	21	Present	Present	Present	Present	Present	Present	Present	Present	8/8	100
Co-opted Member, non-voting	22	Apologies	Expected	Apologies	Present	Apologies	Present	Present	Present	4/8	50
Co-opted Member, non-voting	23	Present								1/1	100
Attendees expected		16	14	16	16	16	16	16	16		
Absences with apologies		1	5	5	2	2	3	2	5		
No shows/Absent		3	1	0	0	0	0	0	2		
Attendees Arrived		12	9	12	14	14	13	14	9		
Substituted		0	1	1	0	0	0	0	0		

Table 4-26: Scheme 5 - Board Member Rotation and Attendance 2011-12

Member	Tenure	Year 0-1						Year 1-2				Attendance	% attendance
		1	2	3	4	5	6	7	8	9	10		
		Feb	April	May	July	October	December	Jan	May	July	October		
		No Content to Minutes	Valuation	No Content to Minutes	No Content to Minutes	Annual Report	No Content to Minutes	Currency & Investments	Cash Mgt	WG ToR and Panel Membership	Annual Report		
1 - Chair	4+	Y	Y	Y	Y	Y	Y	Y	Y	Y: 2+	Y	10/10	100
2	5+	Y	Abs	?	?	?	?	?	?	?	?	1/10	10
3	5+	Y	Abs	Y	Abs	Abs	Y	Abs	Replaced by 24			3/7	43
4	4+	Y	Y	Y	Y	Y	Y	Y: 1	Abs	Y	Y	9/10	90
5	?	Y	Y	Y	?	?	?	?	?	?	?	3/10	30
6	4+	Y	Y	Y	Abs	Y	Y	Abs	?	Y	Y	7/10	70
7	4+	Y	Abs	Y	Abs	Y	Y	Y	Y: 1	Y	Abs	7/10	70
8	4+	Y	Y									2/2	100
9	3+	Y	Abs	Y	Y	Abs	Y	?	Abs	Y	Abs	5/10	50
10	2+	Abs	?	Y	Abs	?	?	Y	Replaced by 23			2/6	33
11	1+	Y	?	Y	?	Y	?	?	No replacement			3/7	43
12	1+	?	?	?	Y	Y	Abs	Abs	Abs	Abs	Y	3/10	30
13	1+	Y	Abs	Abs	Y	?	?	?	?	?	?	2/10	20
15	1+	?	Abs	?	?	?	?	?	?	?	?	0/10	0
14				Sub'd Brimacombe							Sub'd Coomber		
16				Y	Abs	Abs	Y	Y	Abs	Abs	?	3/8	38
17	?	Y	Y	Y	Abs							3/4	75
18						Y	Y	Y	Abs	Y: 1	Y	5/6	83
19				Abs	Y	?	Replaced by 20					1/3	33
20							Abs	Y: 1	Y	Y	Y	4/5	80
21			Y	Y	Y: 1	Abs	Abs	Y	Y	Y	Abs	5/8	63
22				Y	?	?	?	?	?	?	?	1/7	14
23									Abs	Abs	?	0/3	0
24									Abs	?	?	0/3	0
25										Y	Abs	1/2	50
26											?	0/1	0
Attendees expected		13	14	16	18	18	18	18	17	18	19		
Absences / apologies		1	6	2	6	3	3	4	7	3	4		
No shows		0	2	1	4	7	7	7	6	6	9		
Attendees Arrived		12	6	13	8	8	8	7	4	9	6		

The minutes of Scheme 5's board meeting were economical, so it was not possible to know whether members had rolled off the Panel or if they were expected to attend but had not turned up, also, new members appeared for one or two meetings but then did not attend again according to the minutes, such as members 12, 16 and 21 in Table 4-26. The turnover in the 56 panels over two years was 16.6% (Table 4-27), and new joiners exceeded this at 28.2% (Table 4-28), a difference that could compensate for non-attendances, as 74% of the meetings over the two years did not achieve a full turnout of board attendees, with 26% of members missing one meeting and 17% missing 2 meetings (Table 4-29), note sometimes there are just four meetings a year so half of the meetings were missed, yet the scheme membership are expecting that their pension interests are under fiduciary governance rigor.

Table 4-27: LGPS Board turnover over 2 years				Table 4-28: New joiners to 56 LGPS Pensions Panels over 2 years			
	Frequency	Percent			Frequency	Percent	
Remained	625	83.4		Incumbent	539	71.96	
Rolled-off	124	16.6		New	210	28.04	
Total	749	100.0		Total	749	100.0	

Table 4-29: Missed meetings for 56 LGPS Panels over 2 years

Meetings missed	Frequency	Percent	Cumulative Percent
0 missed	196	26.2	26.2
1 missed	195	26	52.2
2 missed	130	17.4	69.6
3	72	9.6	79.2
4	61	8.1	87.3
5	26	3.5	90.8
6	25	3.3	94.1
7	16	2.1	96.3
8	10	1.3	97.6
9	4	0.5	98.1
10	3	0.4	98.5
11	3	0.4	98.9
12	1	0.1	99.1
13	3	0.4	99.5
14	4	0.5	100
Total	749	100	

From this analysis it appears that pension scheme boards are a macro structure resilient to micro-churning of board membership and governance of the assets that will fund scheme members' pensions continues irrespective of churn, knowledge of board members and attendance. Yet is

was not part of this study to seek data to determine whether unexpected turnover of the Trustee Board is detrimental to the scheme membership objectives as the meetings continue unaffected until a replacement is found, this remains a gap in the empirical research.

However, my analysis on attendance at board meetings, where a minimum of 3 to upwards of 12 meetings are held a year, shows where complete and regular attendance by board members is the culture of that board then that attendance level is maintained across all meetings, but where dipping in and out of attendance is tolerated, and not commented on in the meeting, such as minuting reasons for absence or absence without apologies, then absence levels are high, at least higher than the former. Goffman also comments on an individual becoming attached to the role that makes the distinction between becoming attached 'to one's own incumbency of it' versus becoming attached to the altruistic values and objectives of what that role intends to achieve.

To conclude this section on attendance, I noted that the minutes did not specify the attendance of the advisors, but my data from the board observations would suggest that the paid advisors attend every meeting they are expected at. This means that where trustees have a punctuated attendance record, but not so the advisors, then the knowledge amongst the board group memory resides more completely with the paid advisors than those who have the fiduciary duty. This lack of meeting to meeting completeness of facts and the concepts or arguments underpinning them may impact the governance continuity and completeness.

4.4.2 Controlling Board Decision-Making

The mind of the board and, therefore, the topics which are discussed and then decisions made is regimented by the agenda setter, which was usually not the board member. In theory a pension scheme topic gets discussed and decided upon only if it is on the agenda, however, some of my Novices found it difficult to get items onto the agenda without lobbying or forming alliances with an influential executive or paid advisor and they believed that although the topic may be tabled for a discussion the decision had been manufactured outside of the board room and was then 'sold' to the Board Members. The interviews I conducted and journals my Novices entered a governance process in motion, where the topics being discussed at board level will have had a historical context that may or may not have been made available to the novice including the scheme type, the time of year, accounting period, years into a recovery plan and previous data

on valuations. There will be standing agenda items and fixed dates for discussion for regular topics and the new entrant to the Board Group needs to know the point at which they enter the rolling board discussions, and what discussions and decisions preceded their first meeting's agenda and where this meeting fits with the rest of the standing agenda so they understand the task in hand. There are topics which need to be discussed every year, at specific times of the year such as signing off the annual report, but there are topics which are relevant every three, or five or more years, such as the triennial valuation or renegotiation of an advisor's contract, Table 4-30.

Table 4-30: Non-Annual Recurrent Topics for Board Meetings

Board Meetings:	Matters to be considered
Every three years	• Triennial valuation • Reforecasting the current recovery plan
Every five years	• Supplier contract renegotiations • Procurement process for advisory services
Ad hoc	• Unexpected items e.g. legal challenges, employment tribunals for in-house staff, succession planning for key staff and advisors

Topics for an illustrative annual plan, as found in the work of Useem and Zelleke (2006:7), has been compiled from my pensions related data, and is shown in Table 4-31.

Table 4-31: Annual Standing Agenda Items – source: Novices' Journals

Board Meetings:	Matters to be considered
1 (e.g. January)	• Election of committee Chairs • Final budget and strategic policy statement • Annual staff pay claim • Employer covenants and risk • Board Away Day agenda • Approval of any changes to employer discretionary policies
Away Day (e.g. February)	• Investment Strategy • Legal Update • Infrastructure vehicles • Governance Day: Policies Review, Constitution Review
2 (e.g. March)	• Reports from Committees including Remuneration • Risk Management • Monitoring of external partners • Report on annual audit plan • Ratification of Board Away Day decisions
3 (e.g. June)	• Reports from Committees • Annual Report and Accounts approval in draft following submission to the auditors • Myners 2 and Stewardship Code

Board Meetings:	Matters to be considered
	• Board appointment process
4 (e.g. September)	• Reports from Committees including Remuneration • Approval of Governance Statement
5 (e.g. December)	• Reports from Committees • Draft Strategic Policy Statement • Draft budget • Valuation 20xx timetable • Use of discretions – annual report

Admin Committee	Matters to be considered
Q1	• Administration 3rd Quarter review • Review of Committee risks • Employer Issues and Scheme Rules update • Achievement of on-going efficiencies from previously closed projects. • List of key issues
Q2	• Administration 4th Quarter and year-end review • Strategy following Board Away Day • Chief Executive's year-end report • Equalities • People Management • Health and Safety and Environmental Reports • Employer Issues and Scheme Rules update • Reporting options 20xx-xx+1 • Discretions • List of key issues
Q3	• Administration 1st Quarter review • Employer Issues and Scheme Rules update • Year-end error rates and data • List of key issues • Accommodation review
Q4	• Administration 2nd Quarter review • Employer Issues and Scheme Rules update • Discretions • Final costs per member and administration costs • List of key issues

Audit Committee	Matters to be considered
Q1	• Update to fraud control framework • External audit – Annual Audit Letter and monitoring against recommendations. • Internal Audit – Annual audit plan and monitoring against recommendations • Risk Management/review of Committee risks • Financial monitoring of Q3 position • Treasury management • Custodian performance • Banking tender update

Audit Committee	Matters to be considered
Q2	• External audit – progress of 20xx-xx audit and previous recommendations • Internal audit – receipt of audit reports and monitoring of recommendations. • Review of effectiveness of Internal Audit function • Annual Governance Statement • Financial monitoring of year end position • Statement of accounts approval in draft for submission to Board • Treasury Management • Risk Management • Review of effectiveness of Audit Committee
Q3	• External audit – progress of 20xx-xx audit, presenting final statement of accounts and monitoring previous recommendations • Internal audit – receipt of audit reports and monitoring of recommendations • Financial monitoring of Q1 position • Treasury Management • Risk Management • Fraud Control Framework
Q4	• Draft budget for submission to Board • Q2 budget out-turn

Investment Committee	Matters to be considered
Q1	• Regular reporting as at 31st Dec – including illiquidity levels • Compliance report • Responsible Investment • Statement of Investment Principles • Upcoming voting in companies where assets are held • Committee risks • Review of due diligence checklist • Note from Investment Strategy review • Passive Management fees
Q2	• Regular reporting as at 31st March • Compliance report • Annual investment report • Responsible Investment • Stewardship code compliance statement • Global equity mandate
Q3	• Regular reporting as at e.g. 30th June • Compliance report • Responsible Investment
Q4	• Regular reporting as at e.g. 30th September • Compliance report • Statement of Investment Principles – Update if required • Report from Investment Advisors • Report on Governance/voting in which assets are held

Remuneration Committee	Matters to be considered
H1 (i.e. first half of the year)	• Executive Management Team remuneration and evidence from appraisals • Executive Management Team succession planning
H2 (i.e. second half of the year)	• Headcount plan • Regretted Losses

The wide range of topics as shown above suggests that mastery of whole agenda may take years as some of them get discussed infrequently, because of this the board may benefit from a wide range of skill sets and experience rather than recruiting 'experts' in a certain topic as this could be unrealistic:

'If you have a Board of nine and each with a narrow focus, firstly, you may not cover the whole area and, secondly, it would not be good decision making as the interest would not be there.' E22

Yet, my novices believed the independent thinking was more important than having previous knowledge of these topics, and no one knows what knowledge a trustee will need in the future. Also, my participants commented that failure to be present at a meeting required no catching up by the absent board member, and left the board 'one man down' if no substitute attended in their place:

'...when my alternate was appointed it was made clear that the two of us were one, and we were indistinguishable on the Board, when it came to the vote I had the vote, but we were two directors who worked together.' E16

As socialisation of this menu of topics is complex, the practices of giving information as the event looms could resolve the practical problem of having to absorb so much information upfront in the trustee's tenure. Yet irrespective of socialisation practices that try and mould the Novice to fit in, or subscribe to deference, several of the Novices commented that they valued their independent thinking and would not back away from confronting what Aronson (2012:18) calls 'mindguards-people who censor troublesome incoming information'. Yet their views contradicted those on the board who were not trustees, such as the executives and the advisors, who said that they observed groupthink occurring (Esser, 1998, Hensley and Griffin, 1986, Janis, 1972, Peterson *et al.*, 1998, Turner and Pratkanis, 1998a, b), and saw novices and newcomers conforming to the board processes immediately in the first meeting and rarely venturing from that position thereafter.

This contradicts my Novices who had no concerns about this in the early stages of their socialisation, but they were well aware of others' behaviours and verbal tone towards them.

4.4.3 Controlling Knowledge

If the agenda topics are a manifestation of the body of knowledge that is the blueprint that needs to be transferred to the novice before they can become involved, then I did not have one participant, Novice or Elite, who had acquired the full set before engaging in a debate. Becoming competent and then incumbent does not demand the full set to participate or contribute to the board group, but there were stronger and weaker subject areas which meant a novice never considered themselves an expert performer in any agenda item, they just knew enough. The most important point for my participants was that they needed to know what they needed to know. Trustee knowledge and understanding is a concept that puts the burden of keeping abreast of pension industry developments on the individual trustee but the actual dissemination of information is delivered in the main by the executive or paid advisors as a didactic imparting of information through 'training'. This event driven information session was mostly conducted on the same day of the Board meeting and usually took the form of a presentation made by advisors, investment and legal, and were rarely linked to learning objectives for the board members or their training needs analysis, and only one of the Elite Chairs mentioned that on his board the training was delivered in advance of the need of that specific knowledge for decision making purposes 'In advance' meant one or two meetings before the meeting in which the knowledge was required between one and six months. So if a new asset class was to be proposed in Q2 meeting, then in Q1 the training would be delivered, an example of a training plan drawn together from my participants' comments is shown in Table 4-32. Training was scheduled based on board member self-assessment, which would determine where they had – no understanding, some knowledge, broad knowledge or expert/in-depth knowledge. However, Novices said that if a training session was missed it was rare that it was repeated during their term and the sessions were rarely accompanied by handouts or papers.

Table 4-32: Board Member Training Topics, source: Novices' Journals

Board Member Collective Training at Board Meetings e.g.	
At Board Meeting 1	Infrastructure funds and regulatory update

At Meeting 2	Stock lending and counterparty risk and regulatory update
At Meeting 3	Scheme Administration and Board responsibilities and regulatory update
At Meeting 4	Performance attribution and regulatory update
At Meeting 5	Commodities and regulatory update
To be scheduled	Investment: Asset allocation strategies, Appointing fund managers, Voting, Investment risk, Liability driven strategies, Equities, Government Bonds, Corporate Bonds, Property, Infrastructure assets, Infrastructure, Private equity, Mezzanine debt, Senior debt, Hedge funds, Currency, Catastrophe bonds, Custody Scheme specific: Covenant, relationship with sponsoring employer, Board member role and responsibilities, Board members intranet, deficit, Recovery plan, funding, Triennial actuarial valuations, closure, restructures, Scheme benefits, Ill-health retirement General: Equality and diversity, Financial planning and budgetary control, Efficiency reviews, Information technology, In-house management functions, buy-outs and de-risking Environmental and Governance: Board governance software, Combined Code, Myners principles, Stewardship Code, UNPRI, Climate change, Corporate social responsibility

The boardroom cognitive map determines the rationing of knowledge to transfer, or the extent of social silence on key facts. If control of the map has been delegated outside of the Trustee Board to others in the Board Group (e.g. executives), then the dissemination of knowledge imparted via antecedent tactics is assumed if there are no checks on assimilation and understanding done by trustee peers. The Novice, having mastered the monthly, quarterly, half yearly and annual topics, will also have to comprehend the position the scheme is in, projecting forward several years, such as having to manage a recovery plan, and the triennial valuations of assets and liabilities, and my Novices commented that they did not know when they needed to have obtained minimum competence or to have mastered a topic as tuition on a topic was rarely scheduled into the annual meeting plan, as shown in Figure 4-43.

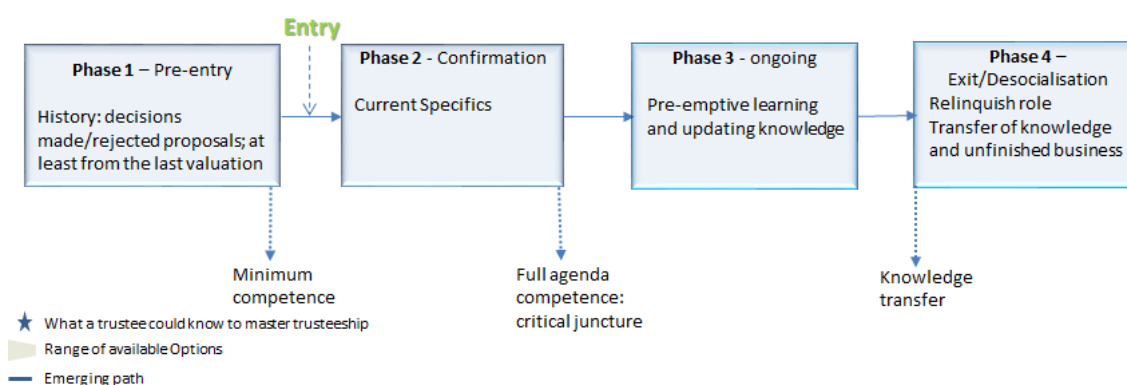


Figure 4-43: Markers of Progress in Mastering Trusteeship

The topics discussed by the Board are serious and decisions made by that ‘watch’ may not come to fruition in their tenure, so they pass the monitoring role to another ‘watch’, and this is another possibly opportunity for knowledge to be controlled. An example pertinent to several of my study participants was their recovery plan, their fund’s deficit and the number of years the plan would be in place for before full funding was achieved, Figure 4-44 shows the superimposed entry point of a trustee recruited into the board and how this coincides with a point in time of the recovery plan, a 10 year plan is illustrated that it could be anything up to 20 years and preferably not a ‘rolling’ (or never-ending) plan. Of all the stories my participants told the recovery of their funding was the grandest of their Grand Narratives (Lyotard, 1984), and the one where a sub-optimal decision many not manifest itself as such for many years to come.

As the novice trustee may have a three or four year term, if they do not resign before their term completes, or if they do not extend into a second term or more, they may be in ‘role’ for less time than the duration of an advisor’s contract, resulting in the context of the Grand Narrative of the recovery plan, namely the continuity of knowledge and decision making, may be reliant on being transferred by the actuary, or someone other than another trustee to the novice or newcomer.

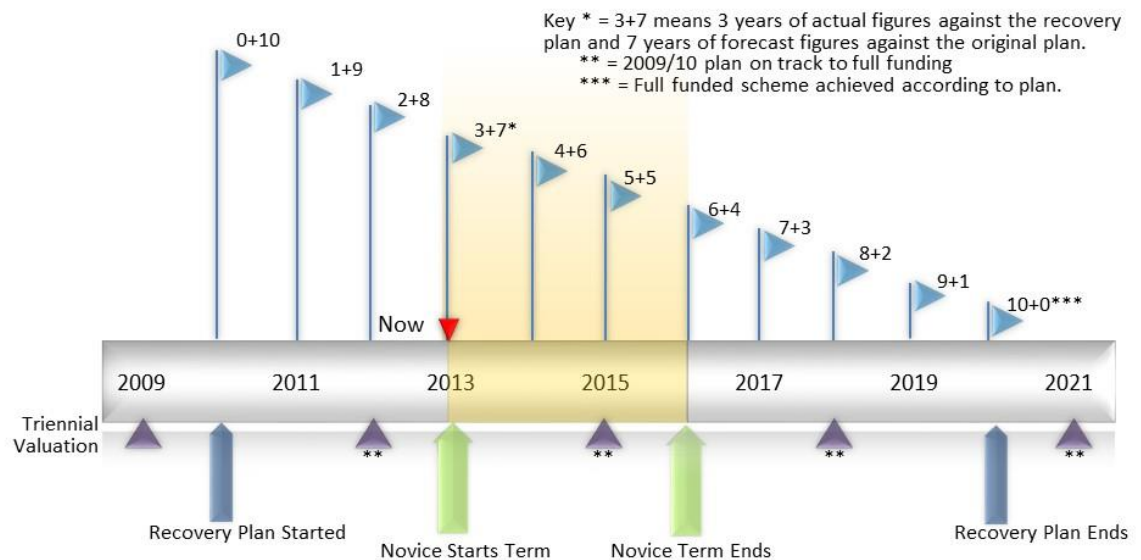


Figure 4-44: Novice joins the Recovery Plan Grand Narrative

Having ‘enough’ in the fund was the ‘big story’ (De Fina and Georgakopoulou, 2011:116) for my participants’ in terms of their recovery plan, and six of them knew that the master purpose was to get back to being fully funded and self-sufficient. However, the more dominant stories that bubbled through the narrative included not being able to get data on the recovery plan, or not getting conclusive information on how well their scheme was doing against annual recovery targets. This raises the question as to why would a scheme board not want to have a new board member fully knowledgeable and participating in each topic, particularly one where the numbers are large and affects so many owners of the capital.

Making sense ‘of it all’ took time as Elite novice E26, 18 months into the role, said:

‘I really did not know whether I’d joined the team, a group or a meeting. I did not know what the purpose of that group was other than be called a ‘trustee board’. It had a name, it had no soul, it had no spirit, it had no purpose, it had no direction, it had nothing at all, it was a name, a label. ‘Trustee’ meant nothing, it was just a label.’

If you do not look too closely, ‘the world makes sense and things are under control’, which is what my novice participants believed as they entered their role but soon found out it was more complicated. Role clarity depended on my participants making sense of trusteeship end state not just by reading the information they were given or attending the meetings, but by grasping opportunities offered to them such as taking on extra duties on committees, as shown in Figure 4-45 where there are those who have a remit to give sense to those who seek it.

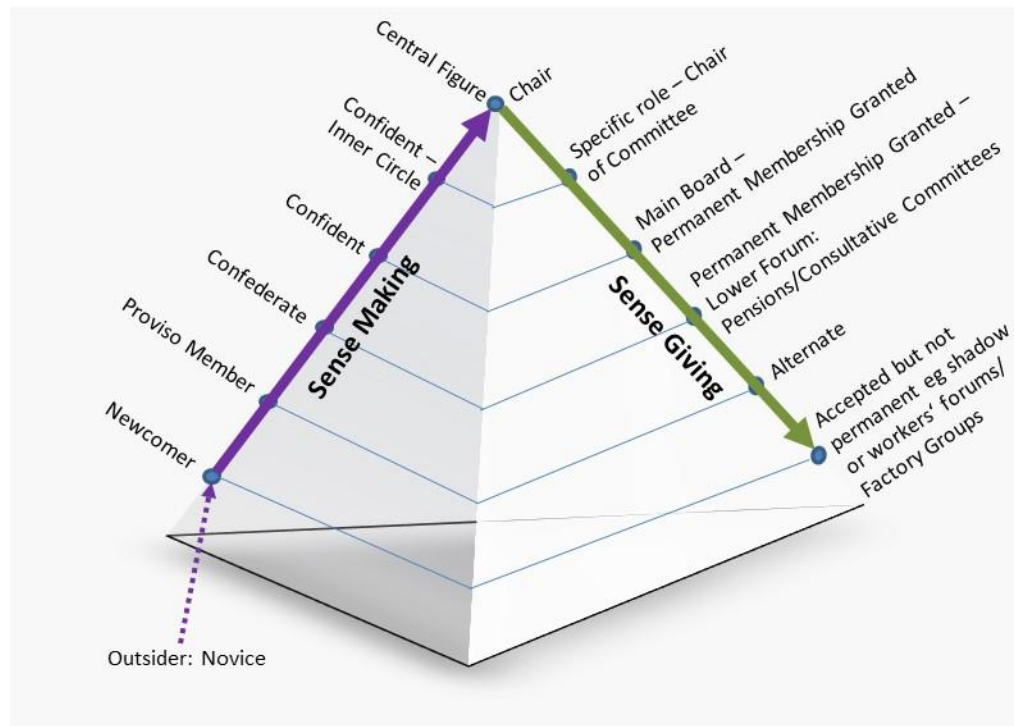


Figure 4-45: Novice Sense Making and Board Sense Giving

Adapted from: Gioia and Chittipeddi (1991:443)

My novices felt that a lack of clarity about pension's technical related content and behavioural expectations of the individual in a boardroom can cause anxiety over personal competence and in-meeting performance. Challenging decisions made by previous board member groups were rarely reopened up for debate when a new one joined. It was clear that if the Chair did not back a request or challenge to open up and review a previous decision, it was squashed with no possible recourse to a higher forum. This is where my study differs from corporate governance research into sense-making and clarity as I discovered that a Novice's going-in position of 'sense' was strong, only to be undermined over time by continual rebuttals, until they accepted the organisation's normative boundaries are safeguarded by the Chair with the other board members support in a desire to control the novice's generic skepticism that previously made decisions should be reopened and reassess on first principles basis.

Newcomer adjustment once on the board, consists of adapting to the task requirements and the social demands. Although my participants were from different boards, they perceived their real impact on the board with cynicism, questioning if they were 'just making up the numbers'. Idiosyncrasy and ties bind the systems of the board, as Weick (1995:170) stated,

‘...organisations were conceptualised as social structures that combined the generic subjectivity of interlocking routines, the inter-subjectivity of mutually reinforcing interpretations, and the movement back and forth between these two forms by means of continuous communication.’

The goal of the pension scheme board is to aim for a stable environment with predictable events and outcomes, whilst coping with ‘ongoing pressure to develop generic subjectivity in the interest of premise control and interchangeability of people.’ Weick states this is necessary,

‘...because of the need for swift socialisation, control over dispersed resources, legitimacy in the eyes of stakeholders, measurable outcomes, and accountability.’

If this is the case then the incumbents appear not to proactively facilitate it happening it may result in ‘cursory’ socialisation, as one Elite advisor recalls:

‘I sometimes do not think that there is a proper training or on-boarding, and there is sometimes just a welcome at the meeting and a quick round the table introduction before ‘off to the races’.’ E15

The elites had different opinions as to whether Novices understood the scale of a trustee role, with the consensus being that it can take up to a year for them to get to grips with the role. As an Elite novice and a journaling Novice recall:

‘...they might as well of been speaking Swahili. The papers that I had received was gobbledygook. I did not know what the hell was going on...’ E26

‘The first meeting was a bit of a whirlwind I did not know what to expect, you come in to processes halfway through. So the chairman, who was also the actuary, and the administrator was talking to the other two trustees about things that I was not particularly well briefed on, so we went through those items, and I held on for dear life really.’ T7

The structural appearance of governance as indicated by having a board that meets and produces papers and minutes recording a true and accurate reflection of what happened may give the scheme members the impression that governance is being enacted on their behalf. However this is not all that is occurring. There is off-stage activity, it is not ‘back-stage’ as coined by Goffman, but it is off-piste, uncharted and may remain undocumented thereafter or at least is not offered for collective deliberation. My data supports the conclusions of Useem and Zelleke (2006) whose research evidenced the power of the Chief Executive of corporations in deciding what the Board would be deciding, and that this practice had recently seen a paradigm shift as onus moved this discretion back into the hands and minds of the board directors. However, over a year into their

tenure late-stage fit dissonance emerged when some of the Novices realised they had not been included in decision-making processes that had taken place outside of the scheduled board meeting, resulting in papers being presented to board as a *fait accompli* requiring little discussion and no debate before making a decision. Their initial satisfaction with their fit had to be recalibrated in the light of this erosion in perceived fit. An example given by one of my participants who experienced a further layer of influence in who decides what is decided, a layer that is not socialised openly but has to be pierced to know it is there at all. This is the decision layer of Chairman and CEO making decisions outside of the meeting, and sometimes including incumbent board members irrespective of recruitment faction from which they originated. One Elite recalled when the Chairman supported the CEO in a request to the Board for a new position, that of Deputy CEO. The Elite who was a novice with a couple of years' experience on that board objected on the grounds that the CEO had presented no evidence that the role was necessary nor why the role should be 'gifted' to their suggested individual rather than through an external recruitment exercise. The Remuneration committee passed the motion with one vote against based on the Chairman's minuted assurance that the CEO would actually remain in the building and do the role of the CEO and the deputy was not there so the CEO could increase their lunch and speech engagements and a further assurance that the individual would not be gifted the role of the CEO should the current CEO leave. Two years later the deputy was 'given' the CEO role and the CEO who had stepped down had their expenses published on line showing that upon the sanctioning to the role of deputy the CEO had increased their external engagements to, on average, one a day and many days had been spent away from the office at conferences. The Elite's experience of accepting the 'word' of the Chair and then being told that the minuted commitment not to automatically promote the deputy into the CEO had been ignored or forgotten by the Board they themselves were no longer part of. Decisions reside in the memory of the Board member who contributed to that decision and the Executives, and if the executive, such as the Board Secretary, chooses not to remind the newly reformed Board of a previous decisions or commitment then the new formation will either not know of it or deliberately ignore it and not minute its' rescinding.

The control of the information feed to the trustees as to what should be making them lose sleep resides with the executive and the Chair. An example came from one of my participants involved a situation arose where the investment advisors' monthly monitoring process indicated that the de-risking trigger had been reached, but had not informed the trustee claiming that they need to

update their model with the latest valuation assumptions before making any recommendation on action. The Novice found this “extraordinary”, it had been the first time in five years that the trigger had been reached, and the advisors had been kept informed of the valuation assumptions, and yet the trustee board was unaware the trigger was breached and so no action had been taken. When challenging the lack of information the Novice’s comments were “brushed aside” by the Chairman on the basis that the advisors needed more time to rework their model. The other members of the committee seemed unconcerned and did not support the Novice’s concerns. The third situation of note was the Regulator requesting a meeting with all the trustees to discuss progress on valuation, but the actuary had not produced a full risk model due to instructions to the contrary from the Chair, so it was unclear to trustees what was required by the Regulator in contrast to the powers within the trustee board to flout the Regulator’s request, and bear no consequences in doing so. Withholding knowledge and changing previously disseminated knowledge drove ambiguity around the basis of decisions made and to be made, this was late-stage ambiguity. An example from an Elite who was given information by their executive, two years into their tenure, that they were primarily accountable to the taxpayer rather than the members of the local Government scheme. Remit and membership ambiguity may have influenced decision-making for two years of their tenure if the criteria was – ‘is this decision option in the best interests of ‘x’ group?’. Despite changing such fundamental decision-making criteria, this Elite said that the decisions of the preceding two years were not revisited to ensure that they had taken the taxpayers’ position into account. Trustees require complete and accurate knowledge of what obligations they need to fulfil, by way of the powers that were originally vested to their role and what powers have been delegated out of the board’s responsibility, but for which they retain accountability and oversight.

With the perception that knowledge is being controlled by members of the extended Board Group then the trustees could feedback their concerns, mostly via the Chair, in the form of an appraisal. Here socialisation theory is silent on any type of appraisal other than that of an individual. My participants mentioned two additional aspects of appraisal information: 1. Support-people such as executives and the suppliers, particularly third-party administrators, and 2. Fund managers. A conflict of interest appears to arise in the gathering of the data to create the basis of such appraisals as the trustees rely on the Executives to prepare the papers. Novices stated they had to sift through self-promoting bias and superficial information, before actually understanding

information related to real executive or advisor performance. Novices were sceptical of hyperbolic information related to investment performance and hence the investment advisors' value-for-fees paid, but were more accepting of the facts presented regarding administration service levels from the third party administrator. An Elite commented that they had suggested all suppliers be treated equally, and all receive a fixed rate contract which accounted for any service failures, another Elite had suggested to the board that fund managers were paid a day rate for investment management services, as one would expect to do for a lawyer and management consultant; but there was no appetite to discuss altering contractual arrangements from the percentage of monies under management. This Elite commented that having made the suggestion no-one took the next turn in the conversation and so the conversation died. Therefore, E25 felt the power of silence being used to convey immediate peer feedback through symbolic vacuum,

'What I have found is that a comment or conversation thread is not taken up by anyone, either in support and further development or in a counter-comment that can be deliberately or inadvertently used as a silent put-down of an idea or a thread of thought. Or maybe it is just me reading something into the silence of 10 other people including the Chair.'

The complexity of the role as described in this chapter needs to culminate in a performance that delivers the on the objectives of the scheme for its pension scheme members. Failing to do this may jeopardise its future and the dignified retirement of its members. There is no doubt that this is a high stakes role. Performance of the scheme, the trustee board and the individual performance of the novice ought to be monitored against a set of agreed strategic aims, which are reviewed and assessed. The scheme itself will have financial, investment and customer service targets to attain, as directed by the scheme strategy set by the trustees. The utilisation of the resources available to the scheme's management team will expect to be maximized, in the pursuit of ensuring that the scheme itself remains viable, as does the sponsoring employer. The role performance of the novice is deemed to be the conduct of that person whilst on duty in a meeting and throughout the 'tour' across a series of meetings, for which they may have an annual review done by the Chair.

My experience of the annual review was a quick step through the training I had organised for myself and how I thought the year had gone, and if I had any suggestions for improvements. What the review and feedback session with the Chair did not do, was assess my ability to solve problems in complex situations across all the disciplines the agenda demanded: administration,

investments, operations and finance. Nor did it assess how I had gained knowledge, assimilated it, and used it to critically analyse situations, filter information and evaluate options, critically make decisions, my higher order thinking, or my ability to build on or influence someone else's perspective. Bearing in mind the majority of the trustee's time is working through, and with, others it is important to have good communication skills and good skills of forming an argument. If an annual feedback is based on lagging indicators, then what is lacking is the 'feed-forward' leading indicators to foster improvement. There is a failure to fail a trustee, if there was such a metric, boards could be judged on this in their turnover and attrition rates. Someone may shine at an interview, yet their subsequent and continuous performance is not guaranteed.

'I have never seen a trustee pulled up for not reading papers beforehand, as they can wing-it and they can make comments, particularly regarding conversation where they can pitch in, but you can see pristine papers.' E18

A novice's initial bewilderment upon entering the institution is expected to convert over time into personal authority and confidence, possibly with the help of a generous support group. Although each of my Novices had entered the pension scheme boards with similar ultimate objectives, the conditions under which they developed their identity as a trustee, and then gave a 'performance', differed. Their character being determined, from their perspective, by what they did, what they were asked to think about, the boundaries they were set for their thinking and what they themselves expected from the role, and from the educational intervention. The education covering, technical knowledge and authority, use of idiosyncratic knowledge, all augmented by their transferred-in general knowledge. Interestingly, there was not one mention of the identity being formed by how others treated them in the role.

'There is one who is quite bullish who has made some suggestions based on his previous experience, that is valid to a point, but what I do not want is to replicate his previous pension fund, as you cannot replicate that whole experience. It is right to have comparators and bring experience to the table, but what is equally valid is 'Is it right for this particular circumstance?' that is the danger.' E09

Another factor is how many opportunities the trustee has had to demonstrate that they have understood the teaching, and actioned it regarding objectives that have distant outcomes. Yet as E25 said,

'In these times of austerity, after a decade of entitlement, and when greed was good in the 80s and the employer took contribution holidays, without the trustees back then

questioning the validity of that decision, how do we know we, or the previous trustees, are not making mistakes today that are as bad as those ones were?’

The performance of a novice that has an impact on distal outcomes needs to be judged qualitatively because there are no quantitative numbers that can be associated with the novice’s performance, except for attendance. Performance depends on the novices’ intentions to cause something to happen by their very presence on the board, and assess whether it did or did not occur, to what degree and what influence the novice had. Being a thinker does not evidence acting in the interests of the membership. Such targets can be set but none of my trustees had their individual performance associated with, say investment outcomes. So the evidence I sought in the board observations was whether the interaction of the novice with others and their in-meeting behaviour was visibly consequential as being the behaviour of a ‘pension trustee’, could they be identified as a trustee?. So if one had walked into that room and there were no nameplates in front of the meeting attendees, would one know who the trustees were in the room by just observing them? Some of the clues, other than the trustee’s own behaviour, would include the way others treated the trustee in the meeting room, such as with deference. As the trustee identity is either assumed accurately or otherwise upon entry or develops over time; the interactional adjustment process are summarised below as commented upon by my participants (developed from Schiffrin (1996:171)):

Table 4-33: Interactional Adjustment Stages of a Novice Trustee

Stage of Novice’s trustee Identity	Stages of Adjustment		
	Naïve	Competent	Influential
Others’ views of Novice’s contribution	Excused Tolerated	Ambivalent	Lauded
Others’ treatment of Novice	Disregard Ignore	Respectful	Deference
Overt expressions of views and treatment	Distance	Interactional tensions arise	Solidarity

Being handed an identity without complete definition means the identity development is then in the hands of the participant.

‘So do I feel like a trustee? No I don’t. I think I’m learning whether there are any generic trustee like qualities that I can bring to this?’ T7

Socialisation Theory research has not been conducted on comparative organisations with similar outcomes like pension schemes, it predominately explored isolated organisations with mostly shareholder and capitalist objectives in determining the theory as it stands today. So despite similar distal objectives, pension scheme boards are not isomorphically governed entities, the reason for this is not the individuals who may sit on several boards that could drive isomorphism, but in the combination of trustee and non-trustee individuals, their reserved and delegated powers to the advisors and executives, and the resulting decisions they make that leads to different deficits or surpluses for the pension funds across the UK.

4.4.4 Controlling Governance Prescience

If governance of a pension scheme requires a person to have the strategic awareness and cognitive capability to imagine the future, phronestically connect the dots of previous experience to craft solutions to new problems or old problems that were not fixed the first time whilst capitalising on resources and materials available to them, then it seems that an independence of mind rather than pre-existing knowledge is the new lens that will make governance the forward looking strategic compass for an organisation's management, rather than being the custodian of confirming compliance to regulations and assessing if management have been successful.

My research investigates the reality of governance practices, primarily as it impacts a novice entering the realm of a governance board and its supporting structures and protocols and in doing so I followed the novice into their journey as they became exposed to the dynamics of the board. I want to pierce the ideological veil that covers the term 'governance' as it is not a belief but an amalgamated grouping of behaviours and tasks bounded by the personalities of those tasked with 'doing' governance – in this case pension scheme trustees. In exploring the model of socialisation, as shown in Figure 4-3, when applied to the pension scheme board socialisation of novice trustees I uncover how mastering trusteeship is more than just learning what has gone before, or bring one's experience into the boardroom, it is a role that demands 'voice', without which the scheme member whom the trustee acts on behalf of will not really have their pension savings under real stewardship.

Knowing what one needs to know, whether facilitated or blocked by the board structure, is applicable to any governing board, corporate, not-for-profit, community or pensions. For this the

novice board member, or the newcomer with some experience, will need to seek out the information pertinent to their role as an antecedent to participation, and they will also have to understand how the organisation works and this is not something where a lecturer can stand up in front of the class and teach it, the organisational socialisation is informally divulged. The detail beneath these indicators are shown in Figure 4-46 and I have added insights from the work of Van Maanen and Schein (1979) to aid analysing the participants' data to explain how their experiences confirmed and, in some cases, contradicted that the theory of socialising 'a new one' was being applied at board room level, to people nominated to make high stakes decisions.

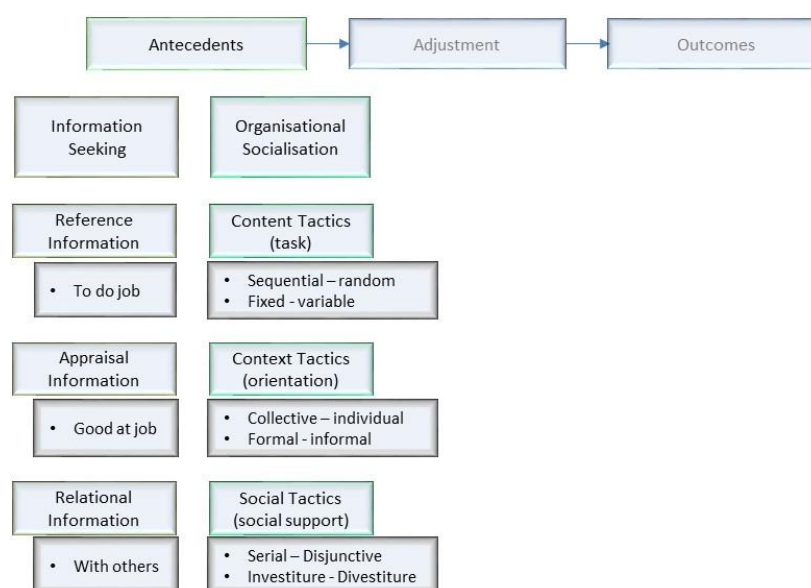


Figure 4-46: Socialisation: Antecedents

Source: based on Jones (1986:264)

According to socialisation theory the antecedents help in the newcomer adjusting to their role and the subsequent outcomes materialising. Yet if Trusteeship is a profession I found little evidence of isomorphic structure common to the boards I had exposure to as part of this research. Interestingly the term 'lay' was used by the Elites in describing a 'type' of board trustee, but none of my Novices or Elite novices called themselves lay. MNT's do not consider themselves amateur 'lay' trustees, but there was a mix of those who were participating in the first meetings versus other who felt they wore 'L' plates, yet all consider themselves to be full trustees, which questions why there is not a consistent route to trusteeship, no necessity to prove competence or capability to do the trustee role, as there are for 'approved persons' in a regulated environment such as financial services. Educational themes and scheduling for professionalism attainment lacks a consistent educational thread running through the socialisation path of what needs to be known, by when. In fact the

Chair of E25's board was a Novice Chair and did not pensions training other than that organised before board meetings from advisors, for the duration of a four year term. If the fiduciary expectation of the scheme members is to be met, then a score of competence and capability via becoming an 'approved' trustee (similar to approved persons in financial services) could be considered, with the aim of retiring the term 'lay' when referring to MNTs.

4.4.4.1 Seeking the Trusteeship baseline

The concerns of growing deficits and smaller annuities alludes to the unprecedented circumstances occurring that were not envisaged when pension promises were made to public sector workers and private sector employees who joined a workplace pension scheme many decades ago. Events occur which challenge the assumptions and contexts upon which the optimism of 'yesterday', and in particular yesterday's pension promise rested, yet the structure and composition of the pension scheme board remains the same despite the challenges and associated future actions changing. The limit of socialisation theory in this context is that the novice trustee receives a grounding in what has occurred and how things work around here, but that is no longer enough. In addition to being exposed to the practice of governance by attending the meetings, they need to have a pragmatic grasp of the impending situation the scheme currently finds itself in and may head into. The decisions that this type of governance requires is one of prescience.

If this is the case then the first antecedent of Information Seeking falls short of what a pension trustee requires in order to be a fully functioning trustee that can make sense of complex situations for which they have had no rehearsal, but need to decide on action as part of a board dynamic. Some researchers posit that a novice or newcomer will seek information and gather clues, from which they formulate their understanding of the role that they have been put into, and how they should act it. Miller and Jablin (1991) looked into newcomers' information seeking behaviour, and ascertained that there are three types of information: referent, appraisal and relational. Taking into account the various information seeking tactics which included testing limits, surveillance and observing where the,

'...distinction between a surveillance tactic and an observation tactic is that surveillance is based primarily on retrospective sense making and is indiscriminate in the cues to which individuals pay attention. In contrast, the observation tactic focuses on targets in order to acquire information about specific attitudes or to model specific behaviours.' (*ibid*, p111)

I asked my participants about the level of uncertainty which drove them to use certain information seeking tactics to get information to increase their level of certainty, and what social cost was incurred, such as having to be open to others that they lacked knowledge, which could be personally embarrassing, see Figure 4-47.

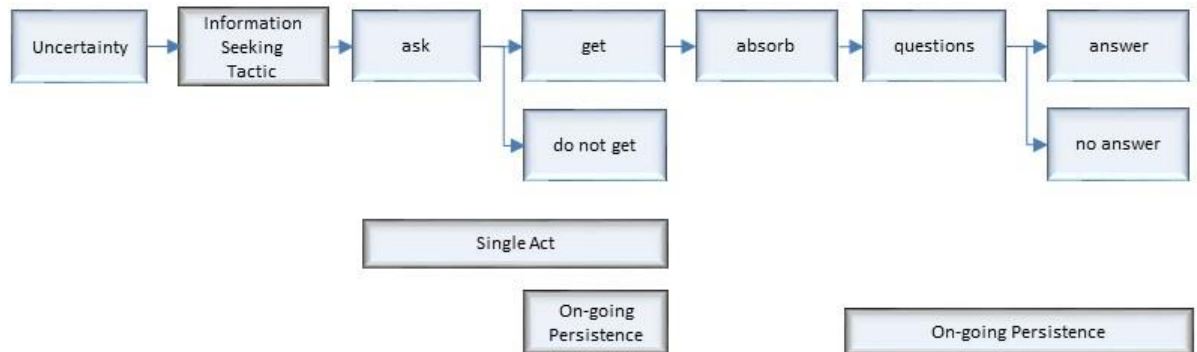


Figure 4-47: Information Seeking Process

An Elite Advisor saw the first step as being a basic one:

“Q: ‘If you were to change anything about how a new trustee is brought on-board what would it be?’

A: ‘There should be a set of things that a person needs to know....a programme analysing where you are deficient and analysing where you are strong’.”

Upon joining their first meeting, the Novices’ experiences differ regarding the amount of assistance they are given to understand discussions that lean towards a technical nature, such as the explanation of acronyms, or the context in which rolled-over discussions are situated. Where an induction has occurred prior to the first meeting, the Novice seems to be far less uncertain at this meeting than if their first contact with the board and scheme content is as the papers arrive on their doorstep or electronically. While Elites, who were Chairs, were supportive of the pre-first meeting orientation or pre-socialisation, coupled with an ongoing training programme which was mostly self-directed:

‘...let them have a couple of meetings and then take advantage of the training when it actually means something, when they have some hooks on which to hang that knowledge.’ E11

‘We do not have a consistent way, we play it by ear, because you are not sure what individual trustees time frames are, where they are geographically, whether they have

access to various training arrangements, how skilled are they, do they have a skill such as an accountant or can pick skills up.’ E12

‘They do get an induction about the [scheme arrangement] and are given the opportunity to go to the staff and senior management and talk to them. Some of the Directors do not know the staff.’ E13

Having done what sounds like a standard corporate training needs analysis, the cross-agenda gaps in knowledge may be pinpointed, the novice can be directed to information sources to fill those gaps. However, in an interview that concluded the 18 months of journals, one of my Novices said:

‘What I struggle with sometimes, is to what level do I need to understand such a funding structure? Clearly, I need to be comfortable that it is funding the deficit and will be acceptable to Pensions Regulator.’

This was echoed by another Novice:

‘...how much knowledge is enough knowledge to get the job done? I had attended sessions and seminars run by the pension’s trade body and commercial advisors that included the following words in their titles: nuts and bolts, the basics, introduction to..., Essentials... And after attending a few in my first year it became clear that the same information was being imparted to the same depth but never any further; what was missing was an understanding of levels of knowledge.’ E25

The ‘Seeking’ Information facet of Socialisation Theory is in fact a uni-directional ‘Giving’ of knowledge to the Novice. It does not appear to be an interaction to reduce a novice’s uncertainty, seemingly because their journey plan is not clear about what needs to be known to deal with known problems and make decisions or to flush out where not yet known problems are lurking. The same applies to historical problems, not to revisit them from first principles, but to ground the newcomer in the reasons why a decision route was taken rather than an alternative one. A pension scheme’s progress to where it is today is a record of what previous boards chose to do, not what they failed to do. But information about what they historically declined to do, and why, is not typically sought or given, and could help structure the thinking for similar or recurring problems. The lack of ‘What if?’ counter-factualism may be detrimental to the novice’s ability to think critically, as they are denied exploring alternative decision options.

Reference information is what is required to function on the job, and as the nature of the problems besetting pension schemes are novel, it seems erroneous to believe that technical knowledge alone is enough to master becoming a pension scheme trustee. Therefore, access to generic

information should be easy and known, but my participants encountered trouble in even knowing about the information they required, or gaining access to it, if the baseline is known then it implies a degree of difficulty in dealing with new issues. Asymmetry of knowledge wields power at the boardroom table, and learning the theory about a particular subject enables one to think like a member of that professional set, and to contest disputed or contentious 'facts', for example a lawyer according to Shulman (2005b:55). He claims that theory enables one to confront views and interpret; except when one is bombarded by information according to Elite E12:

'There is a gigantic quantity of free information. What I have been trying to persuade the industry to do is to set up an appropriate web site, there are lots of inappropriate ones which are too technical and are driven by investment companies that are trying to sell, but it is too high level and trustees are supposed to use common sense, intelligence, not to be experts but they do need to know what questions they need to bring to meetings and there are no tools to enable them to do that.'

According to Miller and Jablin (1991:97) there are five potential sources of information to a newcomer, excluding what they themselves bring to the party, these include 1) top-down management messages, 2) members of the newcomers' role set, 3) organisation members outside of the role set, 4) sources outside of the organisation, and 5) the task itself. But there is an assumption that everyone would know what to do with the information, and Elite E11 makes the point that the trustees do not all have the same background so will not interpret given information in the same or expected way:

'A number of trustees, whether they are MNT or company nominated, have never undergone any adult education, so simply sending them 'stuff' in advance of the meeting isn't very helpful.'

This is not only a concern for trustees who stopped their schooling at 16 or 18, Elite E26 educated to doctoral level and 18 months into a trustee role, recalled the arrival of their first pack,

'...it was about quarter of an inch to about half an inch thick of papers, this included prior correspondence actions, pensions guidance, news, and I read some of it, I did not read all of it, and I felt after I read through, or trying to read through some of the documents on the CD, that I was almost a huge fish out of water here. I did not know what the hell I was doing. I did not know what I was looking for, quite frankly. Even if I had read it, one of the pinch points, it's the adage of too much information and where's the data with it? Where is the nugget of information, what's important in all of this lot, is everything important? In which case I have no chance of reading it all, and assimilating and understanding it. I have no chance at all. I had no expectation of what was required of me at all.'

But Elite E13 has put effort into making the information more relevant, and instilling a sense of duty to read what is sent by getting the newcomers to attest that they have read the papers:

‘We ask them to read the Governance pack within the first three months and that has the Trust deed and rules, the SIP²⁴, the policy documents the regulator expects you to be familiar with. They self-certify that they have read it.’... ‘We are also compiling cheat sheets for particular things,’ ... ‘...and we send them the last 4 policy papers when they join.’

From reading they were able to construct reason and rationale. But knowing where to look for what was on offer was not universal knowledge, Elite E02:

‘I did not have enough of the magazines, I was totally unaware of access to pensions press until AMNT, after about 3 years, it would have made a difference, I would have been faster, more conversant with topics of the moment, to challenge advisors and to know what our objectives were about.’

Similarly, Elite E23 has a training programme in place where reading matter is identified:

‘...the training officer does a monthly selection of worthwhile reading...’

In contrast to Miller and Jablin, I found that my Novices sought assistance outside of their own scheme organisation and board to obtain the relevant information that they needed, for example sessions run by advisors, tPR Toolkit and trustees on other boards. Elite E25 resorted to:

‘I also bought 4 books on trusteeship, some were dry fact-based technical books, but one was a recollection of the experience of a trustee²⁵ and that was a very useful insight. During my time I have bought books explaining how the City works and technical books on fund investment.’

This shows that knowledge needed immediately for the first meeting, was both given and sought out. Transfer of knowledge from the previous occupier of the trustee role was rare. Only one novice met their predecessor and attended a meeting with them, whilst Elite E8’s recollection of their first meeting was to speak by proxy:

‘...in those days there was no Toolkit, nothing to study when you joined.....Never the less the first meeting I went to I was far too nervous to say anything. If I wanted to say something I would whisper it to the trustee next to me who would say the question on my behalf. Rather sad but true.’

²⁴ SIP – statement of investment principles

²⁵ Freeman, A. 2006. All You Need to Know About Being a Pension Fund Trustee, Longtail Publishing Limited.

Asking someone else to ask a question on their behalf reduces the social cost of potential embarrassment of having to make one's lack of knowledge known. Another tactic being to ask overt questions to confirm an area where there was low dissonance and the social cost was low, or asking covert open questions where there was a higher degree of the unknown, or whether the social cost of being exposed as not knowledgeable was too high. Here again is evidence that the board cannot be functioning optimally when knowledge has not be disseminated to ensure there is an equality around the board members of what they know.

What they need to know may be contained in their joining papers, and the participants recollection was of packs of the most recent board meeting papers, this reference point only going back one meeting. The danger is that the trustee may believe that this is all they need to be cognisant of. Elite E07 had a view that background, and experience, made some people erroneously over confident:

‘Sometimes the most dangerous people are those who think they know it all, and do not know it all, and they make big leaps from a small amount of facts.’

In addition to content knowledge Novices needed information about the formal and informal relationships that already make up the cliques on the board, and to make sense of the manifested displays of bonhomie amongst some of the board members, this is relational information. Understanding who the powerbrokers are, who can gain access to the Chair and, who would be a trusted sounding board, could be important to quickening socialisation into the role and the board group. The difficulty on some boards is that the pensions meeting is just a meeting, not a half day or full day ‘event’, in which case, cliques and politics may not be as apparent. On other boards where the meeting is an event, the novice needs to be aware of entrenched relationships, or developing ties. This extends to newcomers to the board who may hold a position or title that is deemed impressive; an example of how a newcomer may attain immediate elevation is for the Chair to change established seating arrangements to place the newcomer next to the Chair, as Goffman (1961b:29) stated:

‘...externally realised matters are given some official place and weight in most encounters’,

The novice may also be given a buddy or mentor, however, none of my Novices had anything other than quasi-mentors, whom they had informally attached themselves to. Having someone to have an informal conversation with had a positive effect on my Novices. Although trusteeship is

not a main career for MNTs, the role of a trustee may have direct positive implications on the day job career of an employer-sponsored trustee, this means that there are job-like pressures on the individual that may supersede their desire to contribute in the way they wanted to, or as an advisor commented that it is a relationship designed to protect powers of the group:

‘...hostility to anyone outside of the group who contradicts the group, so the group gets itself to a place where it alone understand all the issues.’ E04

This view was supported by some of the Elite trustees:

‘...members of the trustee board were keener to embrace demarcation lines.’ E16

The aspect of relational information within socialisation theory proffers that an individual aims to remain in the in-group, or to move from out-group to in-group, for my Novices this would be learning how to adapt to the established state of the Trustee Board, and then to get feedback appraising their progress and hopefully positive reinforcement that they were achieving this. The socialisation tactics that transfer knowledge about relationships, both official and informal, relays the State’s cognitive, process and structural aspects. This is the shared history of an entity where the future is indefinite, the ways of working are tried and tested, and lastly sustains secret codes that bind the relationships into ‘being’. Yet, my data strongly suggests that the model inadequately explains how a newcomer can ignore what they get presented with upon entry, in preference to being their own person, and not observing in-group authority. This does not necessarily mean the failure of socialisation, more an evolution of the State, as the individual appears to be stronger than the State.

I have summarised the three types of information sought by my participants, who were, or are trustees, see Table 4-34. The referent information precedes a board meeting, the relational information is visible at the board meeting and the appraisal information has little bearing in-meeting unless one needs to be brought back to order.

Table 4-34: Types of information sought by Novice trustees

Referent information	Relational information	Appraisal information
<i>Scheme information</i> - Trust Deed and Rules - Sponsoring employer information - Advisor performance data <i>Governance Arrangements</i> - Board, Staff and Partner people charts	- Social opportunities - Extent of fitting into social environment - Networks, ties and friendships - Support - Personal goals	- In meeting feedback - Out of meeting feedback - Annual appraisal - Training needs analysis - Annual board review - Board performance measures

• Board constitution • Board policies and procedures • Calendar of Governance events • Calendar of scheme events • Role brief(s) <i>Scheme stewardship data</i> • Scheme objectives and goals • Job descriptions for those in the organisation	• Managing job pressures and role conflicts • Overcoming distractions • Information of a new self-image • Feelings about other board members	• 360° feedback for board peers

The ties that bind board members together inside the board room, or outside of it, may be important and the novice may have to glean the ties through observation. A novice's lack of relational information about ties, or being oblivious to ties being formed quickly and opportunistically between others on the board, may prevent a novice from achieving their desired result by finding their attempts at change are blocked. Relational information may be disseminated by incumbents as 'the way things work around here', but Novices, although acknowledging historic or entrenched relationships, showed little deference to being constrained by them in their first meetings.

In Figure 4-48 I show, in bold, where my research developed the established theory for both the individual novice and the group they are joining. The body that is the Trustee Board reforms itself when trustees leave the established group which aims to maintain its level of performance, even though a level of expertise and knowledge has departed, and is replaced by someone who does not have that level of knowledge or experience regarding achieving the objectives.

The highlighted socialisation criteria above draws together the theoretical models of socialisation, augmented by my data of socialisation-as-practice for a novice taking on a new non-job-like role, in this case a trustee role. The stages of socialisation from awareness of the role through to relinquishing the role all have elements of being socialised into and out of the board group. I have analysed where the theory breaks down or is not a complete theory when applied to pension scheme trustee on-boarding and how this may be the reason for lack of interest in becoming one, or in doing the role for a the term or for being distracted during the matters of the board meeting. If this socialisation is not executed well enough or at all then the socialisation received by the

individual for their other roles outside of the pension scheme board may be the deciding factor in their absence from a meeting.

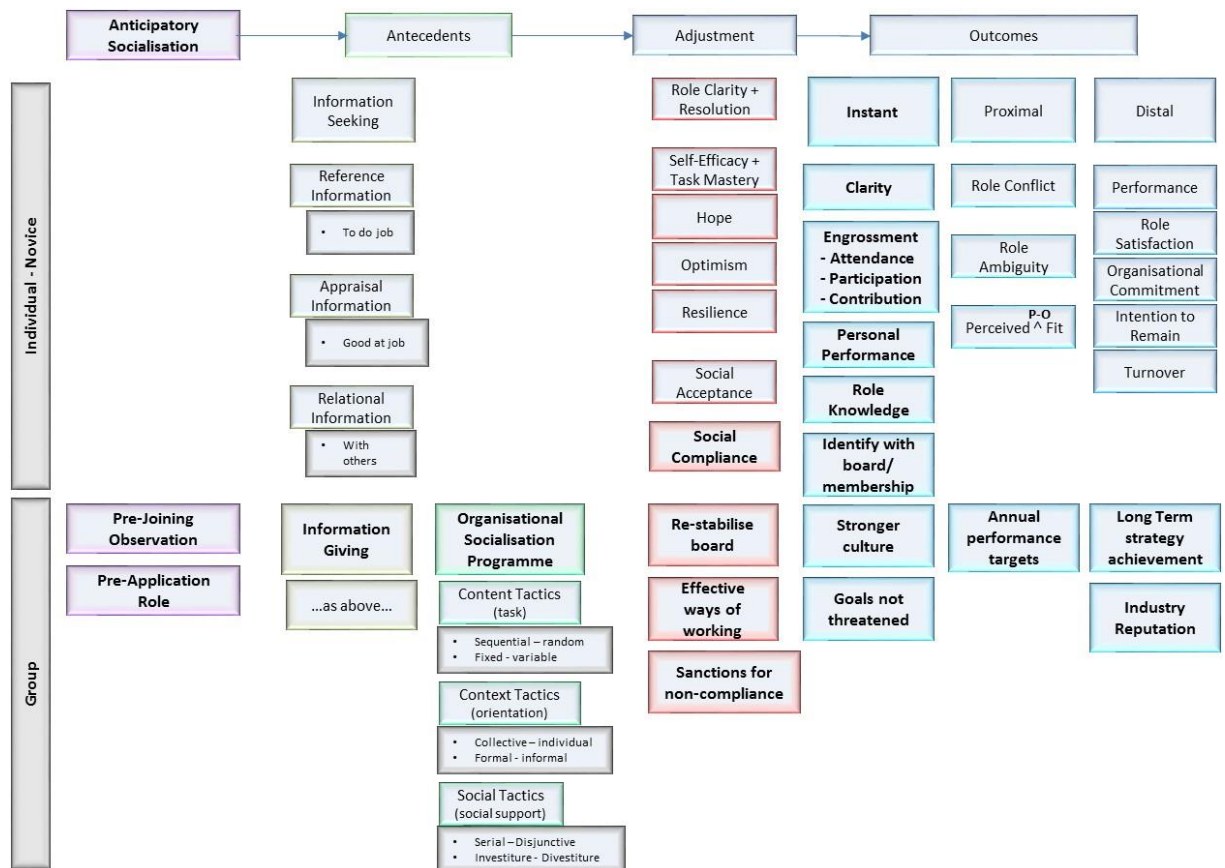


Figure 4-48: Pensions Governance Moderated Socialisation Model

4.4.4.2 Re-taking control of one's own role

If the knowledge and 'intel' is not easily accessible then the novice trustee may resort to what they know to get them through the meeting. The reality that is the 'Board Meeting' is one that is exclusive to it – as Heraclitus said '*You can never step into the same river twice; for new waters are always flowing on you.*' As a trustee this means that the entry of a new person to the Board Group membership will be different every time for each new person, as no two meetings will be the same. As self-efficacy and task mastery are the learning of tasks specific to a new job, and gaining confidence in the role, I turned to recent writings on the subject of psychological capital (PsyCap) which concerns itself with 'who you are' and 'who you are becoming'. This contrasts with the better-known terms of human capital 'what you know' and social capital 'who you know' (Luthans *et al.*, 2006:388). PsyCap, according to Luthans *et al.* (2006), has four components: 1. confidence to take on a challenge and succeed in mastering a task - also called *self-efficacy*, 2.

being *optimistic* about the prospect of succeeding, 3. focusing on a goal and making necessary changes to get there - this is termed *hope*, and finally 4. having the *resilience* to bounce back from problems and keep going. All four aspects are pertinent to the socialisation of a novice trustee entering the hitherto unknown world of the pension scheme and its board meetings and whether they can cope with making decisions on topics that they know little about.

In my study, not one of the participants who was currently a trustee, or had been a trustee, portrayed anything other than a positive psychological state in terms of the desire to develop into a trustee that did a good job; or prevent others from doing a bad job.

‘...the other guy who was standing I would not have wanted to be in charge of my pension fund.’ T7

‘Of all my years of being a trustee, one way of summing up the trustee’s duties is to stand up in front of your money mountain with a pitch fork stopping everyone else from getting their hands on it.’ E08

Members of the Board Group, such as advisors or executives, said that they had observed behaviours which showed that trustees did not know why they were on the board and contributed little, alluding to passivity and withdrawal. Similar comments were made by incumbent trustees who were member nominated about their company nominated equivalents, where they saw little manifestation of the latter’s desire to master trusteeship and excel as a contributing board member, citing papers not being read and lack of preparation for the meeting.

Where board-led socialisation was lacking my Novices resorted to participating and contributing based on their life experience and what they believed was a commonsense approach,

‘I think it is credibility. There are trustees who have made it within a couple of meetings that they are a voice to be listened to, it is built up over time in the sense that the more times that you do it the more credible you are... They can get to the heart of the issue and provide an insight which helps the debate and does not take it down a cul-de-sac, does not take it down an irrational fear or something that is an irrelevance but gets to the heart of the debate. It is the capability of people to operate at board level which gives them that.’ E22

‘Hopefully bewilderment would be followed by enlightenment, and the thing that I really would like them to show is that they have a confidence to challenge the expert, not to try and out-expert the expert, but to be comfortable in saying to the investment manager - What do you mean by that?’ E11

The novice needs to be observant of contra-indicators of good governance should they manifest themselves, and be 'tough enough' to put their view forward and the view of my participants was that for the majority of new trustees this was not the case,

'The new person does not want to express an opinion until their confidence level is up.' E08

Self-efficacy, if it is not the 'going-in position', has to be built up over a few meetings,

'Three levels to that:

Starts with recognition that the question you have asked is a reasonable question.

Second level, when the question you ask or the suggestion or proposal you make actually leads to 'Yes it would be sensible to do that' and it gets minuted as an action directly related to your proposal.

Third level is when there is an investigation into a particular initiative which you may be tasked to lead.' E02

'I think I had settled by about the time of my third quarterly meeting I was feeling reasonably confident in what I was doing.' E16

'A MND is not that useful until they have been around at least 18 months, and that is largely because they have seen their way through the cycle of investment.' E21

Yet, the Elites were of the opinion that efficacy takes time and does not need to be hurried, whilst my Novices were adamant that they were brimming with self-efficacy ready to be utilised if channelled appropriately. Board Group members expect a novice to not speak for a few meetings, so there is no expectation of them to participate or contribute on behalf of the scheme membership. Yet the trustee 'profession' does not have the concept of 'junior' trustee such as in the accountancy or legal profession. In pensions the membership have no reason to expect anything other than fully engaged and functioning individual board members each meeting.

The Theory says that when an individual finds themselves in a new situation they determine what they want to achieve, their goal, and how they are going to accomplish this objective, overcoming obstacles along the way. In this context 'hope' relates to scenario planning the possible routes to achieving goal success, and positing strategies to mitigate the risk of identified obstacles in advance of having to divert down an alternative pathway to success. Here there is a difference with the application of the theory between the job-like role and the non-job-like role, the latter

having less pressure on an individual to work on improving job-like prospects as a board role is one where doing the role for the whole of the term is not seen as negative.

It implies that for my Novices the board goals were more important than any personal goals. Some said that they had no personal expectations at all and would just take one meeting at a time, and learn and adjusting expectations as they went along,

‘To some it is a disappointment because they think it’s going to be an executive role and it is a disappointment when they find out, but it might not be terminal disappointment, they might realise that cracking the win over the actuaries is quite enjoyable after a while.’ E11

‘One thing that surprises me (although in hindsight, I am not sure why) is that quite a few of the points or questions I raised appeared not to have been considered before (or if so, a long time ago). So I am left with the impression that things move very slowly, and that the other trustees are perhaps more reactive than I had expected.’ T7

So hope, in its Socialisation Theory context of strategizing about career prospects does not feature in the discourses of my participants in the way the theory claims it does for job-like roles. For board roles the trustee subjugates their personal goals to that of the scheme membership as they act under trust law on their behalf, as adroitly said by E02:

‘When you are a corporate, there is a corporate hierarchy but on a board you are all trustees, I think the socialisation is when that group treats each other as a deeper level almost over-riding life outside that board.’

Having theorized to create an imagined successful experience under the banner of ‘hope’, I asked my participants about their experience of being knocked back at a meeting when making a suggestion and how that may have affected their role and group expectations. Most of the comments were sited in the centre of a bi-polar scale being neither overly pessimistic nor optimistic, one could say they were ‘grounded’, as Luthans *et al.* (2006:389) suggest,

‘...counteracting pessimism supports the development of realistic, yet optimistic, expectations’,

There seems to be a driver of trustee experience that stops them participating or contributing if they turn up. Exasperation is voiced by the Novices about 8 months into the role. The erosion of just-formed relationships by duplicitous, or ill-founded alliance with other individuals on the board who did not provide in-meeting support having intimated to the Novice that they would give such support. This period is marked by the continuing lack of clear recommendations coming from

advisor's papers leading to divergent discussions at committee, and the omission of promised agenda items having to be re-requested. This is a frustrating aspect of meeting management that distracts the Novice from focusing on strategy and scrutiny. Novice awareness of others' efficacy is embedded by their experiences over the preceding meetings, but have no tactic to deal with those who "prefer advisors who make the trustees feel comfortable and unchallenged", and expects this is not uncommon in the pensions world. Yet, E13 put this into perspective by pointing out that long-term outcomes are disconnected from meeting by meeting decisions:

'...and even if they are not up to it, you are not running a company where you need to meet a quarterly profit target so you will not know if the decision making process is good or bad for 5-10 years, and it may not be on his watch and he may have gone by the time the actual consequences of the decision comes through.'

And their view of taking on the role for the right trust-orientated reasons was paramount,

'I think it is important for me to have a passion for the role as a Chair. I think it is important for others to be doing it for the right reasons, not to be doing it just to get paid for it or to hang out with their mates, they need to be motivated because they believe they can do a good job.'

There was no optimism or pessimism bias in the Elite interviewees' language, but near-term realism predominated. This could have been a factor of not being probed by me on the instant situation of board meetings, rather than a 10 or 20 year history. Yet I did give the participants opportunity to express what they thought they wanted to achieve and without prompting the responses did not contain realistic optimism about becoming a deficit reduced, self-sufficient scheme within 'x' years. If this was common language on the board then I would have expected it to have filtered into the interview whereas the discourses contained mostly short term optimism.

The use of the metaphor to describe my participants' experiences and views of board room life were focused on the adversarial descriptors no matter whether they were trustee, executive or advisor. Although I had not intended to do content analysis on my corpus, I took a look at the metaphors my participants' used as visual descriptors of their personal journey, their board meeting expectation and their actual intra-meeting experience, Table 4-35 and the details of each metaphor are in Appendix 16.

There were about 248 metaphors of which a fifth were commonly used illustrative phrases whereas the rest were specifically used to describe pensions and board room related scenarios

and experiences. Illustrative language was more prevalent in discourse about issues and concerns both related to the person and to how the board was performing in its duties to the membership. What I noted was that their comments which could have been seen as negative or critical of their board colleagues or the situation the participant had found themselves in, frequently invoked a metaphor rather than directly describe it without using decorative language, I found that trustees did not want to, or had nothing to, criticise and found positive things to say about their experiences. This links to comments from the Novices about how cordial, overly cordial, they found the meetings to be.

Table 4-35: Metaphors used in the Discourse

	Proactive performance	Combative performance	Barriers to good performance	Unpleasant, difficult	Protective, helpful	Senses, personal	Informative	Game	History, time	Sporting
E-Trustee	11	18	20	12	4	12	12	11	3	5
E-Chair	1	3	3	0	1	4	1	2	0	1
E-Independent Trustee	0	3	3	1	1	2	0	0	0	3
E-Advisor	2	8	6	2	3	4	6	5	2	6
E-Exec	3	9	4	1	2	6	3	1	1	1
Novice	6	9	3	1	3	0	7	3	0	4
TOTAL	23	50	39	17	14	28	29	22	6	20

Key: E=Elite

The use of metaphor to illustrate my participants' socialisation recollections is not unusual in itself yet, irrespective of the role, the use of combative illustrative phrases were protectionist and jocular with stronger visualisation terminology from the more experienced participants. Novices did not express personal feelings in decorative terms, indicating they are focused on the reason that they are there for others. If a larger cohort of novices were researched for longer this may yield clues as to whether the change in language is linked with certain stages of knowledge attainment in a socialisation journey.

The use of words in the narrative is an indication of how the Novice framed their proflective anticipation of the Board experience. The language of the narrative emanating from the first period's dispatches is that of confident conviction grounded in justifying their right to be at the

board. Boundaries of effectiveness are acknowledged in discussions which used everyday language, 'my language', as opposed to technical language used in, for example, the investment dialogue. Although this was a barrier to understanding, the overall view was that it was surmountable by asking questions.

Wording such as: "I will press for..., I felt strongly..., fully prepared to give my view..., as well prepared as any trustee..., I feel obliged to fight that corner..." convey an expectation of their involved social interaction at the meeting. Words which represent what is in the mind of the Novice prior to the meeting of: apprehensive..., I am hoping..., I do not expect... I am not expecting immediate acceptance of all points..., I am concerned about whether new views might be seen as critical of previous decisions and provoke adverse reactions from other trustees especially the two fellow MNDs..." will either be supported by, or contradicted by, the reality of their experience in the mediated meeting where the words used include: "pressure will be maintained..., I expressed my views..., I did not feel less qualified..., I'll let it pass for now..., I struggle with..., I didn't agree..., a lot of terminology that I am not clear of the meaning despite several questions..." where reality to the Novice trustee shows that despite being immersed in a board meeting the Novice's "other" world is not shut out from this experience, instead it is used to check against the board experience. The words show that views are forming of the others at the board meeting: "not been particularly impressed by..., not as knowledgeable as other trustees on some matters..., to add insult to injury...", as well as views being formed regarding the meeting process: "2½ days were enjoyable..., extremely complicated proposal..., wrong focus means we're in danger of missing the point...". There is feisty determination which I noted to look out for in my board observation sessions and to track for transformation over the subsequent periods, and whether it is possible to understand the transition states if the Novice experienced transformation of their own gestalt, or perceived a change in their relationships.

Not all my Novices or novice Elites had the same experience of trusteeship at the same period of time in their journey once elected or selected. In fact no two told even a similar story despite them all having the same role. Before taking up the role the Novices were at different states of preparedness for their new role, some had undergone training and read the full pack of board papers, and their narrative contained more confident language relating their experiences. Some found that it was not possible to read all the papers in the time available between delivery of the papers and the meeting date. Their comments about the initial experience is shown below in the

three 'states' they found themselves in: just there and present, participating such as chipping in and also some believed they fully contributed to the discussions.

First Impressions: Novices' Personal Experience

State	Attainment level	Novice's relationship with Board	Accelerator
Present	Listen Transferred in own expertise	Conversational Polite Respectful Aware of language used Aware of being aware	Self-development, on-line Trustee Toolkit; Pre-meeting briefing from Board Chair, Executives, Advisors; Face to face training course; additional reports
Participate	Chip in Asks questions	Cordial Frustrations: Bureaucratic box-ticking; awareness of others' awareness	Read the papers; overnight hotel & dinner; advisors' presentations; attending 'extra' sub-committees; 'homework'
Contribute		Strategic Tactical decisions; Suggests agenda items; Challenges advisors	Debate on outcome of 1:1 meetings; Asks for elaboration/details

The relationship with their board peers was also marked by being very different experiences. If 'fighting' for one's influence within the board is being described by such imagery then there may need to be a degree of resilience from my Novices as they come across situations of friction within a meeting and over several meetings. Socialisation Theory states that resilience is develop by the individual taking on a role, but it stays silent on the consequences of having to be resilient over the long term or what could help develop resilience, and stay focused on acting for the member of the scheme.

'Pensions are massively important and so it is important that trustees understand the scale of the task they are taking on, and what it is going to do to peoples' lives if they mess up. I felt as if I was treading on egg shells in the first year as I was thinking about the enormity of the position I was in as I was carrying peoples' retirement on my shoulders.' E08

Interpreting the Theory in the context of a trustee's role means the novice would develop a realistic view of what the role can offer them and what they can personally achieve in a role, which influences their commitment and also determination to do the role in circumstances which may be classed as difficult. Difficulties which call upon resilience includes setbacks encountered in

meetings, such as wanting to express a view but finding that they were the lone voice on the board, or wanting to vote against a motion, and agonizing afterwards as to why they had not,

‘...just because the decision had gone against me it did not strike me as something to get too upset about, but I just felt that it had not been a well taken decision and was quite disappointed by that. Not sure what I could have done.’ T9

Adjustment to the role that helps minimize the need for resilience to be deployed can be accelerated or slowed down by using certain socialisation tactics, objects and mechanisms. I have summarised my participants’ experiences in using different ones at different stages of their journeys in Table 4-36.

Table 4-36: Adjustment Accelerators

Stage	Accelerator	Objects and Mechanisms
1st meeting	Before Information Orientation	Inch thick pack, industry magazines, iPad, annual schedule of topics by meeting Met with Executive/Chair, Board Shadow, Board Alternate, on a ‘sub’ Board
	During Greeting Content knowledge Protocol knowledge	Name plate on table, Sheet with photos and names, food Sat next to Advisor/Chair/Independent Observation, feedback from Chair, Constitution doc, voting process explained
	After Feedback	In-meeting, outside of meeting by Chair
Gap between meetings	Contact Involvement Self-development	Phone, email, Away Day, coffee meets, conference call - emergencies Committee/working group work, ‘badged’ ambassador at events Toolkit, cpd, reading books [R Self: Pensions Fund Trustee Handbook] and magazines, seminars, courses, conferences
More Meetings	Encouragement Confidence	Mentor Opportunity to speak in meeting, annual feedback with Chair
Relinquish Role	Handover	Sensitive re-apply process Meet incoming trustee

Novice trustees without previous board experience felt they had an improved boardroom experience once they had completed pensions training as it enabled them to participate and contribute from a position of knowledge which was a comfortable position to be in. Defense or coping mechanisms were deployed less by agenda item as they moved from a fuzzy set to a clearer understanding of a topic. The course which received most positive mentions from novices was the Regulator’s Toolkit.

‘I started off in 1996 but the time when my confidence took on a massive leap, I was doing very well in the years before, but the big leap was in 2009. The difference was that I undertook the Pensions Regulator’s online Toolkit. Following that I was so

enthused, and I got so much more confidence in completing the Toolkit that I wanted to take things further.' E08

The opposite of accelerating socialisation was the defensive positioning brought on by under-socialisation, where the Novice had to deploy coping mechanisms in their efforts to fill in the gaps. These varied according to the active amount of socialisation and any board sanctions that occurred in response to the degree of deployment of a mechanism. A sanction could include a situation where if a trustee is not settling into the role and decides to absent them self from a meeting they may do this again if there were no repercussions the first absence.

The Theory also states that resilience is a factor of levels of support that they get from home and friends: their assets, to be developed from an early age and their own ability to increase their resilience by enhancing assets and mitigating risks that weaken those assets (Saks and Gruman, 2011:18). For my Novices, this included finding mentors, having friends or family in the industry and developing a staunch view of reality what they could discuss with their partner or friends, Table 4-37 shows the coping mechanisms my Novices deployed at various stages of their journey to trusteeship. E25 recalled when a 'poor' meeting experience meant deploying a coping tactic that could only be found back at home, where a loved one with no relationship to the pension scheme board listened to the issues being experienced and that sharing was cathartic:

'A dissatisfactory meeting? One where I came home and would be telling my partner a blow by blow account of what had happened and he would have had to dissect the event and topics, and coached me in how I could have approached the meeting or individual in a different way. A good meeting meant that I would not do that.'

If the socialisation experience is sub-optimal a novice's use of coping mechanisms may trigger sanctions from the Group or individual trustees aimed to deter repeat behaviour. This applies equally to positive and negative coping mechanisms but board sanctions to fetter any behaviour were mostly a rebuke from the Chair, both in and out of the meeting. For example, after a training course one of the Novices began to participate in agenda topics they had not previously spoken up in. This was not well received by the incumbent board members who had 'controlled' that topic up to that point. The Novice, undeterred by the silence after their speaking turn had been taken, met silence with confident silence until one of the others felt the need to talk. Too many flash points may move a trustee to consider whether a role is worth the effort and mental stress, near term resilience may prevent the novice from resigning, but if resilience is required over a long

time, there may be a tipping point when the novice decides that they are not making the desired impact, or their efforts are not successful, and withdraws or resigns.

Table 4-37: Coping Mechanisms for Under or Over Socialisation

Stage		Individual's Positive Coping Mechanisms	Individual's Negative Coping Behaviours
1st meeting	Before	Self Study diligence	Nothing before first meeting Limited preparation e.g. reading papers
	During	Rely on transferred-in experience Ask person sat next to Ask questions Use of iPad to search terms in-meeting	Absents self from meeting Arrives late/leaves early/pops out of room Sends Alternate Tele-attends Does not participate/gets distracted Does not contribute Over participates by asking many questions Tunes out on items not linked to own interest
	After	Ask external person's opinion Share frustrations at home/ask opinion Meet Chair or peers informally to discuss proceedings	
Gap between meetings		Network – physical and virtual Speak to other trustees on other boards Self-initiate booking of seminar, conference, read books and industry magazines, set up search engine feeds, join a physical or on-line forum, source own training	Nothing proactive Does not read papers for next meeting – at all or in depth No engagement with others on Board Resigns
More Meetings		Observes/ learns from others in room Votes based on own mind not collective	As for first meeting and Votes with the meeting majority Never votes first or last
Relinquish Role		Organise own handover - thorough Checks last minutes for accuracy	Leaves without offering a handover
Post Role		Alumni Industry Events Secure another Trustee role	Formal letter to Board/Chair

Several of my trustee participants, including the Novices, commented that they had had to 'reset' their own expectations of their own knowledge and abilities, in the context of what this role was demanding of them, it being more than they had originally envisaged. Positive reinforcement from the scheme's membership helps to confirm to the Novice that they are effective in the eyes of the other members, as novice Elite E25 recalled:

'Once one of the scheme members stopped me in the corridor and told me that I had to keep asking the questions I was asking as they were the right ones to ask, and one of our deferred members who I know also told me that they noticed the number of times my name was mentioned in the minutes for having spoken up.'

Another perspective of over-estimating one's abilities was where Elite E13 was conscious that being very experienced, before joining the board, can have a negative impact on innovation:

'There is a real reluctance to consider anything new or different in trustee boards because that is the way they have always done it. Either people do not have any experience, or they do have experience and they just want to do it the way that they have had experience of it. That is why I think if you get trustees who have had 30 years in the investment profession, or as an actuary, then it is really damaging, because they say 'that is never going to happen...'

The 'halo' effect emanating from what others think an experienced person will bring to their board, but then find the actual contribution is minimum versus the hubris self-efficacy claim the candidate promised in the interview, E13:

'I would have thought he would have brought a lot more insight but I get absolutely nothing. You could put on your little election manifesto that 'I am a trustee of this really huge scheme', but the only thing he has brought is a suggestion about monitoring the membership list for terrorist activity, and we had not thought of that, but it is pretty marginal.'

In sum, for my participants self-efficacy is a moderator of governance prescience by being self-reliant and driven. Once in the role, there was a view from them that one should not rely upon anyone else to provide a complete and comprehensive education plan as they were adults, and had managed to pass the interview and get a seat on the board, then it was up to that person to be resourceful in understanding what was going on and what could be the next shock to watch-out for. This is how they added prescient value in the role. If they never move on from their entry position then there could be a greater tendency to distance themselves from the role, and attend to something else less difficult to get a grip of. If this does relate to MNTs then it is a concern for the pensions industry as it is difficult to garner interest in doing the role at all.

4.5 Consequences of Limited Socialisation

The limitations of pension scheme governance socialisation practices in regards to their new board members seem to have consequences for the individual and board group, where the question 'What difference have you made?' can be asked of both parties. Research suggests that there is a relationship between socialisation tactics and distal outcomes of adjustment being mediated by proximal adjustment outcomes (Saks *et al.*, 2007:419), which can be summarised into three elements - role conflict, role ambiguity, and perceived fit. If the purpose of socialisation is to ensure the efficacy of the tactical antecedents that enables the novice to adjust to their new role so that the organisation, the Trustee Board, achieves its objectives for the pension scheme members, then these outcomes may be in jeopardy as a consequence of the limitations.

To see if this is proven in governance my study placed a magnifying glass over the pension board processes and interacting dynamics of the players, In surfacing 'what's going on around here' I have been surprised by the varied experiences of life-socialised adults entering the board I have evidenced that attendance, participation and contribution is a manifestation of a socialised board member, but I have been restricted by time in being able to make the direct link between an incumbent boards' tactics, the disposition of the novice or newcomer and the outcomes for the newcomer, the board and the scheme members. This is the gap that I have opened up for further research.

The current aspects of Socialisation Theory cite outcomes as being proximal and distal performance, I believe instant performance which is happening intra-meeting; meeting by meeting is more pertinent to a board role than the job-like outcomes in the near and distant terms. The distal outcomes are the customary ones which feature in academic research, here I have changed 'job' satisfaction to 'role' satisfaction, which I deem to be more applicable to trusteeship, and other indicators are: performance, organisational commitment, intentions to remain with the organisation and turnover. However, distal outcomes relate more to the trustee Grand Narrative than do proximal outcomes, but also that decisions made by board members long since gone will have outcomes manifesting themselves on the 'watch' of the board the novice has now joined. This section will explore my data based on research done on outcomes categories based on a model for multiple socialisation into an organisation (Feldman, 1981:311), as the indicators apply equally to my research on the socialisation of an individual.

Near term consequences of over or under socialisation can manifest themselves in the proximal outcomes which are indicators of a newcomer's adjustment to the socialisation tactics, within for example the first year on the board, and partially mediate the relationship between the tactics and distal outcomes (Ashforth and Saks, 1996:167). In getting to this 'bridging' activity there are psychological processes involved in transferring knowledge between those who are in the 'know' and the novice. Assuming that information has been gathered, or been given, it is then assimilated by the novice. The novice has a choice as to how much of that information they choose to use to aid their adjustment into the role they have secured on the board, this scale goes from doing nothing with it through to becoming influential on the board. My participants were at either end of a spectrum, there were the ones who contributed immediately in their first meeting, and those who bided their time for the first couple of meetings.

My board observations showed that interaction flows happen between key participants on the boards rather than between all of them equally, or across all agenda topics equally. Some trustees approached a meeting with the aim of using their accumulated knowledge to contribute something to the meeting, they were deliberately pushing themselves into practicing the knowledge that they had gained in a seminar or training course or the board pack papers. This is particularly pertinent to MNT novices where it is highly unlikely that they would have any innate talents in pension administration or fund investment, given the possibility of minimal pre-socialisation or induction before the first meeting.

Yet it is commonly accepted that pension scheme trustees do not have to be experts, they need to have commonsense and a pro-social leaning, but doing nothing on the board for 4 years of the term is not an option and with knowledge comes the performance management of what you want people to think you know. Yet the only proximal performance management that the Novices mentioned was that they did not want to appear stupid or a fool – but even that was tempered by comments that if they did say something foolish they would recover soon enough, so it was not a big deal, they would survive. This is a more muted aspiration that the one Goffman espoused was the preoccupation of an individual in the presence of others, in his early studies of mundane interaction in everyday locations, he describes staged, mediated and performed social exchange processes that are supported by norms and obligations, and the presence of a 'back stage' area where performances are prepared by practicing the suppression and accentuation of certain qualities necessary for a role to be delivered when 'on'. What needs to be concealed, and for how

long, is also of interest in the trustee's interaction with others. The manifestation of these prefabricated ideals of how a novice thinks they should behave and what the observers see, or believe they see, as behaviours of participation and contribution manifest themselves in the meeting, culminating as the dramaturgy of the theatre of the staged board meeting. A lack of participation may be directly linked to limited socialisation of the knowledge needed to exact full powers as a board member.

One of the consequences of limited socialisation is the result of decision making. Some of my Elites mentioned that when decisions were put to the vote, the Chair could direct a vote by only asking for votes 'for' and not asking for 'against' and abstentions. If, during the socialisation process, a novice had not been informed of the voting options then they may be gerrymandered into voting 'for'. Voting provided a stage for impression management where Elites spoke of the importance of timing during the vote on a decision that they were not, or not seen to be, the last person to cast a vote, neither did they want to be the first person to do so. Either route may give the others on the board the impression that the novice was following the herd and could not think for themselves or were not deliberating enough on the motion being voted on. This concern was only expressed by Novices from larger boards, those from small boards with between 4 to 7 people had board meetings that were just that, a meeting rather than an event and expressed that they were comfortable voting according to their convictions.

By magnifying the micro-sociological event of the trustee board meeting and analysing the proximal outcomes, my Novices mentioned that the primary successful macro outcome is for a Novice to survive the meeting, supporting sub-outcomes include feeling good about their own performance and in them self. The authenticity of their performance as a trustee before a group of incumbent others will be judged successful or not as benchmarked against the incumbents' script of what a good one behaves like. There are reciprocal performances from the others, of having them treat the Novice like a trustee. The qualities that this trustee 'self' offers to the others in the Board Group is grounded in the individual's capacity to do the job in a certain way and their commitment to the term of the role, and how engrossed, or 'caught up', they get in the subject matter of the whole agenda, see Figure 4-49.



Figure 4-49: Qualities demanded of the novice trustee 'self'

If contribution to the board and commitment to the role and the scheme members is a factor of the capacity to do the job then the indicator of these is attendance at and in the meeting. Socialisation into the board and its purpose is the mediator between vying obligations that demand time from the individual, if the board's socialisation of the novice is successful then the message regarding its importance would be superior to other calls. However, there are four occurrences that happen outside of the trustee board meeting that my participants raised as being important to the board outcomes in the near term and indicate how strong the message from the board has been:

- the scheduled meeting of subgroups of the board,
- when a trustee absents themselves during a board meeting,
- when the trustee displays signs of distancing himself from the role, and
- the trustee's term concludes and they leave the board.

Although the Trustee Board does not continue to exist outside of the physical board meetings, as the individual trustees disperse back to their daily lives, they may come together as smaller, fractional groups in committees, or sub-committees of those committees in the intervening period between board meetings, or they may have encounters with one another at events not organised by or in the name of the Trustee Board, or they may meet in factions or coalitions for purposes not directly determined by the Trustee Board, or meet during the course of a normal working day. At any of these occasions a lack of socialisation into the network of the board could lead to agency creeping in and such sub-sets of networks may cause new ties or cliques to emerge, conflicts of interest or false affiliations that may challenge the norms of the overall board.

Secondly, my participants spoke of times when a trustee may be outside of the trustee board if they excuse themselves from part of the board meeting. By not physically being present as the discussion continues without them, the trustee has made a decision, without consultation or permission, to do something for a moment that they have decided is more important than being in the meeting representing the scheme members' best interests, something that can be justified to themselves as being more important as role conflict sets in. After the period of absence, and at the point the trustee rejoins the Board Group, they rarely receive a briefing on what took place within the Group during the period from which they had absented themselves. I observed that they recommenced attention and possibly engrossment at the point the meeting had move to. This behaviour appeared to me to be acceptable by all parties despite the break in concentration. The linear temporal sequence of board events and within the meeting continue immune to the absence of skills, knowledge, participation and contribution of those who relinquish their place at the table for a few moments at a time, and in the room remains what knowledge and skills the sedentary board members have to continue participation and contribution on the topic in discussion. If a vote has to be cast the Chair mostly calls the absent trustee back into the room, and the vote resumes, so the merry-go-round can progress.

The merry-go-round is one of Goffman's most striking metaphors for the developing sense of one's own ability in relation to a role but, darkly, over time this can develop into disdain for a role that has become too easy, the resulting detachment is what Goffman calls 'role distance' (Goffman, 1961b). My Elite trustees also pointed out that trustees who had been on a board for a while, were less in tune with the workings of the trust scheme than the new ones coming onto the board, who believed they were more aware of how the system worked. My data shows that those with longer tenure are less prone to attend or contribute minutable content at meetings, but overall I did not find a significant difference between newcomer and incumbent attendance rates.

The final and most definitive termination of attendance at board meetings is at the end of the 'tour of duty'; the term. The cessation of the previous member's tenure may not be as complete as the termination of the contractual terms may have expected it to be. The relationship between the parties may continue past termination in a fuzzy and informal manner, as social relationships play on, or in a commercial nature where money changes hands in exchange for consultancy, such as, ex-trustees becoming an independent advisor to a board, and so the ties do not break cleanly and group 'membership' and identity continues. There may be an impact on the new, replacement

member as the folklore remains in the memories of the incumbent members. During the termination process governance can be undermined, an example is not letting a board member who has rolled off to complete governance by signing off the last minutes. In this situation the 'presentation of Group', the newly formed Group with the replacement trustee, has an opportunity to manipulate board image to the external world, by reconfiguring the statement of the event. This poses the question as to when the role of the trustee ends and on whose determination.

4.5.1 Role Conflict

Limited socialisation fostered different interpretations of the demands of the role between my participants. The definition of role conflict is one of – 'was it what you expected it to be?' – i.e. the role. My Novices told me that they were open-minded about becoming a pension fund trustee and what they are entering into, and that they experienced very little conflict because the expectations on entry were ill-defined. This questions previous research where the assumption may have been that the study participants were knowledgeable, and knew a gap existed thus precipitating conflict thoughts. If one is ignorant of gaps then there may be fewer opportunities for conflicts. Very few conflicts emerge between the Novice and the other members of the Board Group, be they fellow trustees, advisors or executives.

A couple of MNTs mentioned conflicts of time when scheduling trustee meetings into their day job commitments, especially issues concerning their direct line manager, as experienced by E16 an Elite trustee who said the following about being an MNT, and its impact on their career prospects,

'When it came to my performance assessment I was marked down on the grounds that I was not truly committed to the [day-job] role, because I was not always available when they needed me. The Chair of the Pension Fund was enormously supportive. The fund wrote to all the MNDs' Line Managers once a year outlining the support that they had offered. The view of my Director about the letter was that it did not help her with her targets.'

Although role conflict was mostly about being able to fit in the meetings or leaving a meeting during periods of conflict of interest, what did emerge were role constraints that became more obvious to the Novice as they attended more meetings, and got to know their fellow board members better. The most mentioned conflict was the in-meeting constraint experienced by Novices when trying to put their view across. They perceived that they were prevented from doing so, even before the meeting began, this manifested itself in game-playing or power play, where

their pre-meeting questions and emails were not responded to by the Chair, or were touched on in the meeting but too superficially to be able to help them form a view. I distilled views of what conflicts constituted personal failure and success for the Novices as they began to work within the institution trying to be a trustee, and if the tribulation statements were eradicated a triumph would follow, thereby liberating the Novice from the impact of these constraints that were causing the conflicts, as shown below.

Conflict Reducing – Triumphs	Conflict Inciting – Trials and Tribulations
Being permitted to get views across that were included in discussion	Being refused a request such as correcting draft minutes to accurately reflect discussion
Views taken up by the next speaker/group	Having an agenda discussion closed down and deferred
Getting additional insight such as by being asked to take on a Committee role	Not being given a reason for example not being offered another term
Reducing dysphoria for others by giving them your own insights, 'converting' them	Others show disinterest to your views
Being included in 'important' discussions e.g. with the Regulator or sponsoring employer	Distracted board members not 'pulled back' into the meeting by the Chair

4.5.2 Role Ambiguity

In addition to role conflict, role ambiguity is the second of the two stressor outcomes my participants commented on which they linked to limited socialisation. I have divided ambiguity into instant and late-stage ambiguity as the established Theory treats ambiguity without this distinction whilst it was evidenced in my data. If the pension scheme's governance organisation does not provide the novice with the information on their remit that leads to instant clarity regarding the trustee role, or provides inconclusive feedback about the novice's job performance with a lack of unanimity amongst the others' expectations concerning a trustee's role, the novice can experience instant role ambiguity in addition to role conflict (Miller and Jablin, 1991:101). Research on socialisation into full time roles shows role ambiguity together with role conflict being

consistently negatively correlated with job satisfaction, and in particular with the individual's satisfaction with the work itself leading to a lack of commitment to the organisation. This could have a negative impact on the novice's performance and the length of their tenure, but my Novices claimed to be forging ahead despite the lack of information or having to learn as they went along. None of my Novices thought there was any ambiguity regarding their trustee role, they were all clear about the objectives for their scheme, because they themselves had pensions, and also regarding their role in scheme governance, as they had been on other boards before. But this was tempered by recollections of individuals who caused disruption to board process

'...the first six months were quite horrendous as they [new trustees] wanted to overturn everything. I was fighting them and the professional trustee was doing a professional job in explaining why the decisions had been made, they wanted to know this, that and the other, and when they got the results of that they realised that we had not been a bad bunch.' E05

In the interviews I asked my Novices and Elite trustees if they had opportunities to meet the members of their scheme, such as at an annual event or some other pensioner forum or pension roadshow. Only two boards made such opportunities available to their trustees. This lack of direct contact with the 'social units' the trustees are responsible for, may be an omission in trustee learning because their understanding of what the scheme members want from their trustees is information the trustees get either generically through training, or filtered through the incumbent Board Group. This may be a skewed view. Goffman (1972:190) describes the ties that bind such anonymous or impersonal relations through some proxy understandings of anticipated and obligatory dealings, and contrasts these to anchored relations. My Novice trustees were all convinced that they personally identified with most of the members of the scheme, if not all the members, for example, if they were the pensioner nominated trustee from the DB scheme, they would not fully identify with active members of the DC scheme, such as speaking up for them at a board meeting. Socialisation rarely included direct contact with the scheme members the trustees, although convinced they are doing the right thing in the right way, are acting on behalf of the membership based on their assumptions of what the membership want.

But even this is not enough when others use the power of the vote to oust a member of the board when, although doing their job in accordance to their vested powers, it is perceived that an invisible line has been crossed regarding behaviour or judgment as an Elite Chair recalls:

'I got sacked from one chair role, for doing a good job, but that is the danger you face, I insisted that they put some more funding into the scheme, and of course the [pensions'] Board of the charity thought I was taking money out of the hands of the charity, and I was told that my behaviour was completely unreasonable and that was why they were not going to extend my contract.' Elite's identity withheld.

Ambiguity is therefore not necessarily a pre-entry position mitigated by induction or information assimilation that produces knowledge which is stable and enduring for a novice's tenure, but ambiguity could happen at any time through the tenure of the role. This includes environmental changes such as the threat of entering the PPF, new dealings with tPR, finding out that the end of year results from 2 years ago need to be restated or that the last triennial valuation is not signed off by the time the next one is due. Goffman (1983:4) wrote that,

'...each participant enters the social situation carrying an already established biography of prior dealings with the other participants – or at least with participants of their kind; and enters also with a vast array of cultural assumptions presumed to be shared'.

If knowledge or presumptions need to change because the lexicon has changed all the shared information about the world has changed, conflicts only arise if the knowledge of delta is asymmetrical between parties, and becomes either advantageous or disadvantageous, as Goffman said, 'orderliness is predicated on a large base of shared cognitive presuppositions, if not normative once, and self-sustained restraints'. If circumstances or knowledge changes, then new ambiguity sets in where orderliness once resided, and this may be more destabilising than early-stage ambiguity. Late stage ambiguity fosters cognitive dissonance and Board Group imbalance, if the information is shared asymmetrically between board members and may mediate role distance.

4.5.3 Surprises

Under-socialisation means an individual does not know what they do not know or thinks they know but are actually misinformed, and on this basis they make decisions. If a trustee is executing a role grounded in misunderstanding then surprises can happen when an accepted or expected schema breaks down. An example was when the schema broke down when a 'truth' was later rescinded and no acceptance of blame was apportioned to the erroneously supplied information or blame was not accepted. These are points of departure from the theory of socialisation, the

assumption that an organisation will properly socialise a member for optimum performance does imply the exclusion of being found to have wrong-footed the newcomer.

Given this breakdown at an interpersonal and agency level, and the lack of consequences for poor socialisation and no repercussion on anyone who withholds relevant information needed for cognitive participation in board business, there is a gap in the Socialisation Theory that attributes to the elements of the process. Causation and consequences of the advice given to an individual to help them become assimilated into governance soft law and the knowledge of the hard laws and regulations a gap in the research. Given that the central breakdown is the lack of dedicated socialisation for the novice, the preservation of the status quo through the under-socialisation of the novice may leave a lack of functioning diversity in the decisions. This is why it is important to research what a board does and what are the mechanisms at play in the boardroom and between parties. When someone is under-socialised they may not want to ask questions and then the question never gets asked. It appears that the incumbent board members aim to manufacture certain types of performance, ones that do not rock the boat or make the meeting be over-long, and this is in turn linked to how the decisions are made.

My data showed that there was a proximal outcome category, Instant Performance, which is the performance at each meeting as opposed to proximal outcomes such as becoming familiar with the valuation process by the third meeting, and more distant outcomes, such as the achievement of strategic aims. My additional data on attendance, participation and contribution do point to agreement with McNulty *et al* who published a paper in 1996, and the comment on page 162 resonates with my study:

‘...the main constraints on directors’ contribution were reported to be: lack of time at board meetings; lack of expertise; little time for preparation for board meetings; and lack of information.’

My data shows that, nearly 20 years later, this remains the case for trustees questioning whether progress has been made regarding the effectiveness of the boardroom or the trustee for the pressure or lack of it to deliver on immediate, near-term and distant outcomes. This is despite the implementation of trustee training toolkits, stewardship codes, and an emphasis of ethics in governance, but none are set up to promote instant success for trustee performance from meeting one.

Chapter 5 Conclusion

Pension scheme boards are rich targets for researchers of corporate governance mainly because of their size, both of scheme membership of workers and their monies under management which sometimes can be worth more than the market capitalization of their sponsoring employer, and also because this is an under-researcher group concept. Having initiated this research as a result of my own experiences as a novice trustee I was interested in knowing whether these experiences were a quirk or whether similar experiences were more widespread and if so what were the indications of earning this badge of 'trusteeship' and the implications of getting or not getting assistance in attaining that 'ship'. To reiterate that a pension scheme holds the saved deferred wages of the worker and the workforce fought for and won the right to be represented at the board of the pension scheme where millions if not billions of pounds are under management, then I was expecting to find a fully engaged governance model – but I did not. My research outcomes imply that organised labour has not yet grasped that the role of trustee is the power-driver in overseeing and governing workers' capital, as the capitalism of yesterday shifts to fiduciary capitalism of tomorrow. The lack of support for the workforce nominated trustee from their own kind, their fellow workers who are members of the company pension scheme, the lack of interest in standing for the position and the lack of interest from the workforce in voting for those who do stand, the lack of opposition to management limiting the suffrage and emancipation of the vote, and the failure to execute the role either in person or in voice all point to not yet coming to grips with the paradox of being owner and worker and governor of the capital that is theirs and fundamental to the UK's economy. If the power over the billions of workers' capital under fund management is wrapped up in the decision making, then if there is a seat at the board why is it that the power is given up so easily by not turning up? The question is how have the labour force got themselves into this position, or more pointedly why have they not yet transitioned over from the capitalist structure of few owners through to the current landscape of many owners of the capital, their capital.

The original contribution to governance knowledge of my research is that socialisation and governance are related phenomena, yet there is a gap between the theory and this set of empirical boardroom roles. I have offered a deeper understanding within an applied context of pension scheme boards of the reality of taking on a governance role and its practices and process that promote board performance; taking on a role for the first time, as there is a first time for everyone who becomes a board member, be it in an organisation or institution private, public, not-

for profit or community. Acknowledging that socialisation is not the only source of influence for governance to be enacted, and where it works it successfully baselines a novice but where it is absent then the self-efficacy of the individual determines how much the rest of the board group have to 'cover' for the individual. Yet, my novices strongly believed that they did not want to have 'cover' and were simply frustrated by the length of time it took for them to comprehend what was going on across all agenda topics and between the other board attendees. With nearly all governance research analyzing stable or steady state boards by proxy or in experiment situations I have developed new insights related to people taking a board role for the first time, I have used novel and real-time methods find out 'what's going on around here' and focusing on how the systems and practices of socialisation are put in place to assist a new or novice board member, and in the context of pensions scheme boards why the tactics of social inauguration into that role is seemingly failing to move the labour force into a position of understanding and fully grasping their power despite having fought for and won the right to have a seat at the board.

I have found that the reproduction of governance is determined by the power structure of the board regime, and I have highlighted the impact of my findings on governance policy including the argument that at times of board membership churn governance, as a practice, may be detrimentally impacted if there is no social intervention offered to the novice.

I found that socialisation does influence how a new entrant to a board, and especially a novice into the board role, is aided by certain tactics and the timing of those tactics. The Novices' impression, if not socialised, is that the trustee board is there to be informed rather than advised, and not to debate or challenge an agenda that is rushed to fit a predefined timeframe. If the novice is socialised they are more aware of what is happening but they do not always accept what they are seeing or hearing as being right.

Therefore, socialisation practices and timings can influence the board room practices. I found that current Socialisation Theory does not fully encompass the facets of socialisation into the governance world needed for a novice from the workforce to understand fiduciary capitalism and institutional ownership management and governance, an economic structure that will increase yet further in our economic society. The empirical research on socialisation so far has supported findings that are job-like, main wage earning jobs, not high stakes, and punctuated roles such as a governance position. In practice socialisation of board members fails the work force in informing them of the role and what it entails through anticipatory socialisation tactics, and then fails the

novice in the pre-joining socialisation and upon entry by overly relying on what the trustee brings to the board rather than grounding the novice in 'what's going on around here', over the term the lack of exposure to knowledge and intelligence ('intel') stymies the newcomer's ability to participate and contribute to the full agenda from the first meeting. However, the trustee may also limit their own involvement by not seizing the opportunities on offer to further their knowledge and they may just stop attending meetings or are easily distracted during the meeting. These are all contrary to the egalitarian image of the board and the distinctive role that the trustee fulfils. So the owners of the capital appear to distance themselves when given the opportunity to directly influence decisions of a capitalist nature. The implication from my study is that pre-joining socialisation is the most effective form of socialisation for a novice to the role.

The indicators of thorough socialisation can be seen in constant, stable and regular enactment of governance processes at a board room table as demonstrated through consistent attendance and full engrossment in full agenda. The same can be applied to corporate governance but socialisation theory needs to be developed for the board role, augmenting what we know about job-like role socialisation, as applying the facets of the latter to the board role is not broad enough for the complexity of the board room situation.

5.1 Governance - what goes on around here?

In this section of the conclusion I draw together the reflections I have on the significance of the research, its problems and flaws, and further areas of governance scholarship that is applicable to corporate and institutional governance. I have shown that the ideology underpinning the concept of governance is not being played out consistently in the pension scheme boards in the UK where the chimera of governance in practice falls short of aspiration of reproducing governance when membership rotates.

The analysis of my participants' adherence, or otherwise, to the Theory of Socialisation shows that the novice or newcomer member of the pension scheme board needs, but does not always get, information on the aims of the scheme, the ways of working for the board and its' Board Systems, although they soon get practical exposure to the ways of working of the support staff inside the Organisational System. Yet my research questions the Theory's emphasis on information being the fundamental need for socialisation to occur and its subsequent success as manifested in the outcomes, All of which means business as usual can continue as the Board Group continues to make decisions that will convert aims into outcomes, see Figure 5-1

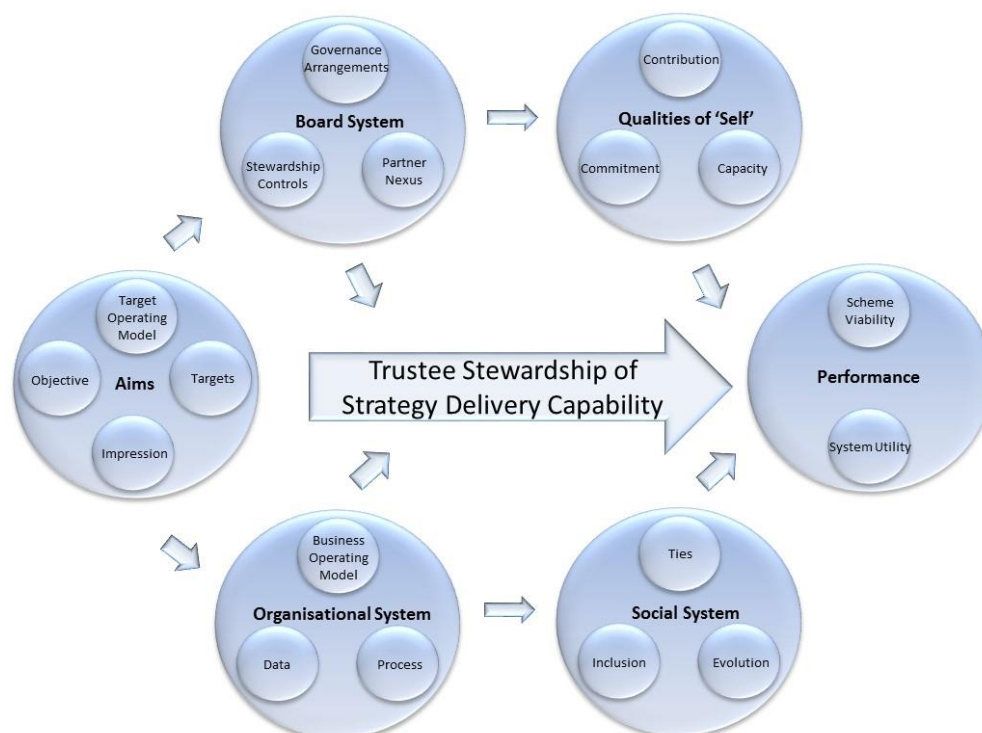


Figure 5-1: Trustee Eco-System

which depicts the interplay between the 'systems' my participants spoke of and their need for advice on each of the areas and their interplay with one another. Armed with the minimum acceptable level of information about these systems, they transition from a state of naivety to one of being influential, and able to contribute to the decision making process and the full board agenda. If a novice does not attain cross-agenda knowledge they retain vestiges of being a specialist, rather than taking on the holistic identity of, in the case of my study, a trustee.

The Novices in my study were mostly seasoned business people, and where they were not professionals they were long serving employees with decades of life experience. As such they brought with them knowledge of how the business world worked, and commonsense, and transferred this into improving the processes and outputs of the trustee board. Pre-entry antecedents, such as information, is made available but the novice is not aware of how much they need or how far back one should go in order to get the historical underpin of 'how we got here', so they do not need to go back to first principles but also not to just accept what has gone before. Adjustments made by my Novices relied mostly on their self-motivated enquiring minds to ensure that the gap in the antecedents did not hinder their ability to become enlightened and, therefore, contribute to the proceedings as fast as possible, at least by the second meeting, rather than anything up to 18 months. Outcomes of their efforts, and that of the board as a whole, were the least well explained. Just being there, at a meeting, was not enough to achieve an identity of a trustee, more than that was required. Desired outcomes were few – a viable and sustainable fund and keep costs under control - and personally they wanted to be a contributing board trustee that got listened to by others.

The Trustee ecosystem as parochial to their own scheme, as defined by my participants, summarises all the aspects of what socialisation needs to provide a trustee: to know, do, and be conscious of; and personally bring something to the party if they are to comprehend how their decisions impact scheme members, the sponsoring employer, the greater economy and the regulator. Starting with the localised aims of their scheme board, and by proxy the scheme, where a definition of the strategic direction will define the targets that the executive or the third party providers have to meet, the structure of how they 'get there' relies on how they organise themselves in their operating model, and finally the impression that the board want to give the scheme membership to ensure that the latter retains confidence in what the board is doing on their behalf. Knowledge of how the organisational systems work together, the data that is used,

the processes that manage the data and any interaction with the members, together form the business operating model of the scheme's operational governance structure; and secondly the board systems that include the nexus of partners the board uses to advise them, the arrangements they have put in place to govern not only their own constitution but also the partners, and the stewardship reports that confirm to the board that they are in control of their scheme on behalf of the membership. All of these parties have their own agendas and can inform or misinform the trustee.

The novice enters an ongoing organisational culture which has embedded ways of working that they will endeavor to improve upon for the benefit of the scheme membership, and part of this cultural tradition will include the effort that is put into the socialisation of any newcomer to the board. What the novice brings to the party, but may not always share with it, are their individual qualities, their commitment not only to the time they need to dedicate to this punctuated role but also regarding the behaviours expected of a board member. This translates into the contribution they actually do give to the board and, by proxy, to the scheme members, and finally a key quality of their capacity to continue to contribute at the appropriate level, and to keep absorbing the learning that would be necessary to keep abreast of changes in the industry and related to their particular scheme.

The capability of all parties involved in this ecosystem is reliant on effective joint ways of working aligned to the goals to convert strategy into performance delivered. The final outcomes such as investment performance, which some of the Novices determined as the only metric they should be measured on, includes that the scheme remains viable for all stakeholders including intergenerational metrics such as scheme affordability, and that the board and operational systems are optimally utilised in the drive from strategy to performance outcomes. However, a solely parochial existence is not possible when pension schemes are embedded into the fabric of society and the macro economy, see Figure 5-2. The novice needs to be cognisant that external parties are going to be interested in the outcomes of their scheme as it fits into the macro-economy. In the macro layer reside all the other pension schemes, their boards and the cohort of advisors that support these schemes turning their own aims into performance, particularly investment performance or lack of it.

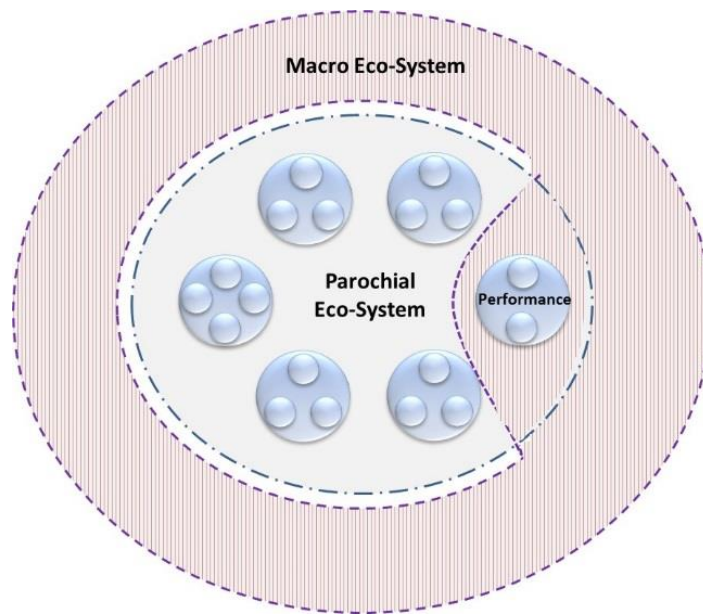


Figure 5-2: Eco-systems of the Pensions Board

My research shows that, for my participants, there are no two socialisation experiences which were similar, except where there was no or limited socialisation and the novice had been left to rely on their own self to get socialised. The 18 month period was cited as being the time when enlightenment dawned but not for all topics, especially if a triennial valuation had not yet happened on the novices' watch. When a novice joins a pension scheme board they will bring with them a range of skills and knowledge, with varying degrees of competence and capability, from which those involved in the selection process made a decision about their suitability and confidence to do the role autonomously. The novice forms an opinion as to what the role entails and what powers are bestowed on them, tutored or untutored by a socialisation process, and joins the board at the first board meeting to either have the opinion confirmed, changed or dispelled. Lack of exposure to other trustees outside of one's own board was normal, as was limited exposure to the scheme membership through an annual general meeting or the like. This meant that the novice was not able to learn from peers on other boards that was until an Association was created for MNTs, and this provided a forum for an exchange of experiences, knowledge and promoting debate on topical issues affecting schemes. So the 'here' in 'what is going on around here' needs to be seen in terms of the parochial scheme as well as the 'here' of the industry. All the time never losing sight of the capital in the fund being the worker's capital and that the workers have a place on the board that they do not always take or fulfil that role despite having a right to it.

5.2 Implication of this research on governance policy

In investigating whether socialisation theory is played out in the board room of a pension scheme governing board that progresses a novice individual to master trusteeship I have uncovered gaps in the theory having applied it to a real situation and I draw these together here in terms of policy implications for the reproduction of fiduciary stewardship of other peoples' money by paid advisors and the elected or selected representatives of the owners of the capital at times of board transition. If socialisation is defined as the process of deploying tactics and mechanisms to cultivate an individual, in the case of my research this is a novice, into knowing, behaving and believing that they have successfully mastered a role and is transitioned into a group that accepts them as an equal member, here it is a trustee, so that others can recognise them as being one, then to what extent does the new board individual get assistance through socialisation into the group and role by the group. When socialisation is not done or not done well a novice will not know what is going on, which could be the result the board or industry ecosystem deliberately or inadvertently intended.

From my data I have portrayed a board as an unstable group that reforms itself to become transient parts of a long-term performing group, which existed before the novice trustee arrived and will exist after their tenure in the role ends. Note, unstable is not a negative descriptor when the stability of a graveyard is not what a board aspires to. Novices enter the Group and need to 'know' what is going on around here before they can have a benign or countervailing influence. The socialisation of a novice needs to result in them being able to make a decision, and be cognisant of the consequences of that decision, and the rejected options. The identity of a trustee is formed by the individual who is cast into the role but there are no metrics to determine whether they are actually interlopers, rather than trustees who can evidence mastering trusteeship.

Organisational theorists and academics have focused on the socialisation processes of organisations in terms of the collective outcomes of the group one is socialised into. Associating this with the effort of the individual is not simple to tease out, in the case of my research this is the pension scheme board member. Individual demonstration of mastery of the role is equally applicable to a corporate board, as even here novice Chairs have been known to be recruited onto boards, especially of financial services companies, although not always resulting in lauded governance. If the outcomes of governance are not held in high esteem by the community for which that governance board is intended to serve then policy issues emerge.

Policy implications offer the research community new avenues to investigate, beginning with the voting franchise and how universal the suffrage is, and to what extent the employer is able to limit either of these, and the election or selection of the individual by manufacturing the most likely dynamics of the board resulting from a recruitment. Research attention into board practices has assumed a board operating in a steady state without disruptions, this therefore is a new area for the bold researcher. Once on the board, with or without the incumbents' blessing, the novice has a choice whether to participate or contribute, or withdraw from any type of interaction as manifested by staying silent; although, I do acknowledge, they could be thinking about the topics. My non-trustee Elites and my own board observations indicated that there is an issue regarding being a spectator in the board meeting rather than an actor, with no way of knowing how radically a board member has distanced themselves from the performance of the board by becoming passive. Some Elites were adamant that attending a board meeting without knowing what was going on was a product of conditions such as lack of, or minimal, socialisation and this could derail the purpose of the board. The challenge however is that if the actors on the incumbent board forbid the novice access to 'knowing', and also forbid participating in the dramaturgy for a period of appropriate 'bedding-in' time as they determine it indicates that the board is not egalitarian and cronyism is rife where roles and 'voice' are not given to novices by their networked-in incumbent board peers. Without the transmission of knowledge, or the deliberate transmission of ignorance, the novice remains discombobulated for longer than they need to be, with the added danger of disenfranchising them until they lose interest in the cause and disembark the linear carousel. An opportunity for the researcher is to define the progression into trusteeship, as I found this not to be linear as has been suggested by the literature I reviewed. Metrics should therefore be both for the individual on knowledge attainment before a certain time has elapsed after entry to the board and on contribution that takes the agenda forward, and can be traceable through the formal minutes for voting and decision making. This ensures that an individual attains trusteeship and retains a feeling of responsibility to be an active member of the board irrespective of the joint and severable liability of the role. Metrics must be traceable for the long term as a pension scheme will see the results of decisions made many years hence.

There is an intergenerational divide in the boardroom between the incoming trustee and the incumbents. There are rights assumed by the incumbents that are not constitutional, meaning

that they are not written into the constitution. If there are unconstitutional activities taking place that belie the fiduciary duty of the full board then there are policy implications that need to be put in place to prevent this occurring. The novice needs to be 'released' from being passive and fascinated by the performance, where they identify with the characters but do not join in, even though the scheme membership is expecting them to 'do something'. I note that some of my Novices never took on the passive role at all, in which case they never have to be pressed to abandon it. This is an inequality in the boardroom, an inequality of intelligence and an inequality of knowledge, once equality is established then the novice is emancipated, the question is whether intellectual emancipation should be a factor from even before the first meeting? Yet those Novices who believed they had enough knowledge to be productive in a boardroom became alienated from their own ability, by distortions in knowledge and asymmetry of information. The boardroom is meant to be an undistorted egalitarian place and yet it fosters antagonism when distortions surface. If distortions arise, trustees diverted energy into deploying coping mechanisms rather than focus on the board matters on the agenda, and others withdraw to contemplate new knowledge or changed circumstances; or stop turning up. Yet this is a waste of energy that could have been channelled into positive participation and contribution to solve the large problems that some schemes face. There is no consequence to self-imposed withdrawal and because there is an expectation of silence then little is done by the chair of the incumbents to draw out participation from the silent.

A governing board usually has a written purpose of defining why it exists, but it is not unusual to find pension scheme board meetings cancelled, not deferred but simply remove from the calendar, and also not unusual to find board members failing to attend meetings and of the minutes every absence was accepted in the minutes making the ritual of apologising for absence perfunctory. A pension scheme board has no endpoint to its existence as one meeting follows another; except for those schemes that are closed and have a rough idea when the last beneficiary may die and so this scheme can dissolve. Boards have to 'do' something to exist and continuously 'do' to exist at all, for example if it ceases to meet it only exists as a label rather than a series of activities of 'doing'; bearing in mind that my Novices believed that some decisions were made outside of the scheduled board meeting questioning whether outcome and the performance results could be attributable to socialisation if shadow governance was being run by a clique. In my desk research I found a scheme that existed as a label for months despite the purpose of the

scheme, the monies in the fund, still being managed and invested as other people did the doing and the decision-making, while the board was in disarray. Over a period of two years this board displayed neutral performativity, they had a name, titles of position evidencing their role but had no decision-making impact over the content of the role. Having been cast into the role of trustee, and been socialised or observed governance in action, one has the right to take part and so act the role, but not an obligation to do so. The bare minimum expectation ought to be to attend, a view my Novices and Elites concurred with, followed by the right to participate and contribute, and to influence direction and decisions until your tenure ends; having confirmed for yourself that the boundaries you were instructed on are actually the correct limits of your authority. Policy implications revolve around achieving full attendance and enacting constitutional rights to remove board members who fail in their duty to attend. Schemes board should be judged on the attendance rate of each of their members as individuals, this way an individual trustee remains accountable for their own absence.

A calculation of trustee 'production' as a result of socialisation is possible within the confines of the systems that novice and incumbent trustees on that Trustee Board has to work within. Quantification of factors such as currency - keeping oneself up-to-date – and attendance and contribution levels, are possible, and could be used to assess trustee board performance on a UK comparator index. Quantifying the overall capability of the trustee board systems is possible; factories and the service industries have had measures of process capability and production for decades. If the board is not 'producing' strategy and decisions in line with the performance requirements, then they cannot know if it is the right production facility to satisfy their fiduciary duty to the scheme members. Scheme members would be able to see the intended and unintended successes of the board members and their socialisation, who are acting on their behalf, in terms of scheme and fund performance or underperformance; including administration and human aspects in addition to investments.

Having summarised the behavioural aspects of socialisation I now turn to reflect on the process of socialisation. My research showed that novices can act their role either with the help of socialisation tactics that provide knowledge and context, but none of them felt disadvantaged by not knowing what they did not know because they did survive each meeting. Socialisation Theory, however, states that it is the group that socialises the newcomer to the group, I found no consistent evidence that 'Groups' of boards in the work place pensions industry believe that it is

their collective duty to socialise a new joiner, be they a novice or an experienced newcomer trustee. The overriding belief was that it fell to either the Chair of the Trustee Board, or should be delegated outside of the board to a member of the executive or an advisor. The reality being the Novice believed they were adult enough to organise their own induction irrespective of whether they should have to or not. The outcome of self-directed socialisation into this type of role, was a stultification of the novice's potential in the increase in the time it took the novice to be 'sure of their ground' and, therefore, contribute from a position of fact-based knowledge. Socialisation for non-job-like roles is a mostly self-directed process, with no sanctions attached to not attaining a certain level of knowledge across the portfolio of agenda items the board discusses.

The stages that the novice in this type of role goes through, from bewilderment to enlightenment is: naivety, competence and then influence. Some of the stages may include taking on more responsibility and additional learning may be required to cross the boundary between roles. None of my Novices expressed concern about taking on extra role types such as a Chair of a committee. The process that builds confidence meeting by meeting is, first to attend the meeting physically or remotely, then to think about the topics on the agenda being engrossed by them, participating in the discussion, then contributing to the direction of the debate, finally having influence over the agenda item, or the agenda itself. Progress can regress if new information is made available to the novice which contradicts previously accepted positions, another knock to confidence could be the realisation that the 'real' decisions are being made in extra-board meetings that the novice is not invited to, and did not know about until after the event. The implication is the governance is not fully transparent despite regulation and soft law of good practice and principles. There is no further forum in which to whistle blow poor practice of governance that are relatively small when compared to what the regulator would be interested in such as malfeasance or fraud.

The key points I interpreted from the discourses of my novices experience include their view that establishing parameters for: 'this is how we do things around here', would be counter-performative in its restriction of their ability to incite change and demonstrate their will. An inference from the experiences shared with me is that emancipation is from the following:

- being disassociated from the human outcomes of their decisions,
- being forced to accept boundaries,
- being de-sensitised from the outcomes of a decision,
- believing, rather than knowing, that they have made a difference by demanding proof,

- believing, rather than knowing, that the board makes a difference and demanding proof,
- believing what they are told, or are given to read, without being able to scrutinise,
- seeking the approval of others and avoiding disapproval by conforming without conviction, and
- seeking knowledge other than through repetition sustained by board practices.

Yet if the ultimate objective of the pension scheme board is to ensure that there is enough money to pay the last pensioner, irrespective of who sits in the decision making seat, the socialisation practices that I was told about were isolated amnesic modules of didactically imparted 'stuff' and did not come together to provide the fundamental premises and actions of how a trustee would do that, and hence how would the board consistently on-board new people to get them being productive over the time horizon of their tenure. One would have to study other non-job-like roles to see if the 'professional' training was similarly absent. Easy obvious policy implication is that there should be a minimum standard expected of all trustees within a defined period of time, if this is not reached then they should be put on a development plan, and if they fail to complete the development plan successfully they should relinquish their role and be replaced on the board.

The objective of socialisation in the context of a novice to a governance board is to quickly align them to the objectives of the board, so that they may continue to be achieved. Socialisation of new pension scheme trustees to their long-term performing boards, focuses on the orthodox topics of: governance of boundaries, rules, regulations, laws and a series of other 'whats', where the socialisation process moulds the governance process as much as possible to be best practice. This is true of the generic and superficial training on offer to trustees, which no-one praised except for the free Regulator's Trustee toolkit. However, residing in another camp, rarely a feature of socialisation, is behavioural governance, where I include the political and human aspects. This is a camp where knowledge is gained by observation and intuition, yet behaviours of the governing board were what caused the most antagonistic experiences of my Novice participants, as they strove to fulfil their role; they coped by focusing on learning the technical aspects.

So if socialisation in the pension scheme board is lacking or suboptimal, is there anyone who suffers under this current inappropriate and inconsistently applied socialisation process? Three groups may suffer and the constitution should clearly state who will be held to account for the low performance:

- the trustee them self: increased role conflict and ambiguity, inert presence and suboptimal instant and proximal outcomes
- Board Group: reduce distal outcomes, resignations and additional recruitment
- Scheme Member: distal outcomes promised but no-one on the hook for failure to deliver.

Under-socialisation is an issue as there will be a lack of normative guidance to the novice and the lack of, or subdued, interaction with others during a meeting or in between meetings that may lead to stymied innovative social consequences that negatively impact the board processes including decision-making. If the mismatch between the individual novice and the group escalate there could be anomie that forms and manifests itself in difficult board behaviours or role distance developing. These behavioural irregularities on the board are deemed not to conform to the norm and the deviations may or may not be sanctioned. Negative board sanctions were experienced by the participants such as being excluded from off-board discussions and splinter meetings, so the running order of the board is in effect pre-determined but to the external world the minutes show that the decision had been made in the meeting. So here, the analogy with a theatre play in which a role is played out by a character may in fact be true, as the board meeting turns into a programmed, timed piece that has a repeatable running order. So if the trustee role is in fact a character, a fictional creation to convince an audience that governance is happening on the stage that is the board meeting, then a novice who has not adopted the script, preferring to be influenced by past retained behavioural patterns, and tries to improvise the role may well be sanctioned for the under-created characterization and blamed for the board system malintegration and malfunction. Over-socialisation has problems of its own, it may restrict new thinking by encouraging one to believe that you cannot do anything other than what is being done now, by not teaching novice trustees to translate knowledge about the current condition of the scheme to produce new knowledge that will determine how to deal with now and future rejecting borders along the way, then it appears that the board will continue to replicate itself in its current form, but never improve upon its fitness to practice. Therefore, there appears to be a need to monitor the dynamics of the board and the development of the board cohort. Some of my Elite Chairs were already doing this and their attendance figures were better than that of the other pension panels.

Reflections on problems with this research

Having made this into a multi-method study I gave myself a challenge regarding timing and learning software necessary for the analysis. The methodology and the methods that sit within it

are sound, but I would have preferred to have had more Elites to interview, more boards to observe over a year's worth of meetings and most importantly more Novices; especially female ones and younger ones.

There were some industry 'names' who I approached who refused to even have a conversation with me, and I remain convinced that they believed I was a fresh-faced student, having never been in the real world, whom they would not indulge for a one hour interview. I found this disappointing, as the participants who did give up their time, and those who had worked in the background pulling strings on my behalf and unseen by me, were amazing people with great insights.

The number of boards being observed and novices being tracked would benefit from more data over a longer period. As I could not find any practical assistance on how to actually do a board observation based on the learnings of a researcher who had done one, I am now knowledgeable of what worked well and what I would change if I were to do more.

Finally, I would also like to mention the publishers of a directory of pensions schemes who threatened to sue me for using the data in their book, a copy of which I own, then tried to get me to pay extra to use the data for this study, a distraction any academic researcher could do without, and they eventually went away – without payment.

Reflections on further research

I begin this final section on future research ideas with the bravest idea for the gutsy researcher who wants to know why governance is performed the way it is when the opportunity is available and the role secured. Having suggested that contributing with influence is the ultimate in-meeting goal of a person doing a punctuated role such as a NED or trustee. I know that there are trustees that are thinkers who would get no credit for contemplation rather than taking a talk-turn on the floor. Although speaking is evidence of participation and better still contribution, there is an area of research not yet explored which is the amount of thinking that goes on during a board meeting, pensions or corporate, before, during or after speaking, or when no speaking is done at all. Here we enter the realm of neuroscience in action settings, something marketers have been researching for a few years, to explore and understand the amount of non-verbal or visual activity that is happening per person around the table per topic. However, even if access to a boardroom

is granted, would the board members accept being recorded from headsets with brain sensors to trace their moment by moment activity? I think not, but we do not know unless we ask.

Another area is to research time bound newcomer adjustment in portfolio careers, such as multiple NED roles particularly for corporate governance roles, and link it to evidence of socialisation tactics as they unfold rather than a person's recollection of their induction process. This could lead to a model predicting degrees and speed of novice adjustment in such careers, which are becoming more popular. Another area would be to track outcomes and link these in to the model.

There is a research opportunity in comparing the primary socialisation from the wider group, the Board Group, and quantifying it in comparison to the smaller group, in this case the Trustee Board, to ascertain the distinction between primary and secondary socialisation. The latter can happen when a threat to Trustee Board, and therefore Board Group, solidarity is perceived and may trigger the need for re-socialisation of a deviant trustee. The key areas to research would be board level fit and proactivity filling the gap when under-socialisation occurs, and what the other coping mechanisms are across a wider population group, with a larger sample of live board observations. The largest gap however is the linking of socialisation to results over a long-term time horizon for these jobs that are executive every so often – at a board meeting.

Research may be done on anticipatory socialisation tactics of the novice or newcomer and the organisation, to predict newcomer adjustment on proximal outcomes such as in-meeting participation and contribution, and the duration of the impact of these tactics.

Regarding social network analysis, time constrained my desire to study the interdependence of the human relationships and interaction as the fundamentals of boardroom social structure and how the network developed, and how it grew or changed over time. There may have been bursts of activity in developing the network of contacts, for example, after a conference when names have been 'collected' and added to their network, and then the period of stability when no new contacts were being made. The value of numbers of people in the network was also not evaluated. Intra-board networks, inside and outside of the board meeting, would be another area to research in the context of influence on the decision making process.

In a pension scheme setting one avenue of research could be to observe the trustee in action in a pensions board meeting, and then to observe them in their work life meetings or community

based meetings, such as a school governor meeting. From this one would be able to ascertain whether there were consequences for the shape, form, trajectory, content, or character of the interaction subject to the setting. Particularly if this was a comparison of governance positions for community-led decision making.

Because no meeting can be run again, or run parallel to a control group, there may be opportunities to do laboratory experiments with another governance arrangement to explore which one facilitates improved participation and contribution from the actors. Experiments could be conducted using models similar to that used for debates, where each debating motion has a Proposer and Opposer – the House for/and the House against; voting could be taken before the speeches and then again afterwards to see which of the arguments were convincing, and that the vote was not predetermined before entry into the boardroom. This is to discover if there is another workable alternative to the current board room format of: sit round a table and: present – discuss – vote.

If board minutes data were available for private sector workplace occupational pensions schemes they could be interrogated together with fund performance figures over a number of years, to test a hypothesis of the impact of socialisation, as documented over time on attendance and minutable contributions, preferably taking this as far as linking to distal outcomes.

Further research could be done in the level of board member commitment if they are handed a second term, versus having to go through the recruitment process in competition with everyone else; or a commitment difference between MNT, ENT, co-opted, independent trustee, Union nominated or representative body nominee, and then take the feminist perspective if the female trustees agree to join academic studies – again based over time.

Finally, research into failure proximity would study decision making theory and closeness of the impact of failure and success on the decision maker. Recent criticism of ‘tails you win, heads you win’ outcomes in financial services indicate there is no measure of consequences on the decision makers regarding the decisions they make. This is pertinent in pensions where the trustees may or may not have a pension but still be on the board making decisions for others.

My final comment is about the seriousness and large-scale impact that pension fund boards have on the lives of ordinary people who have deferred their wages into a pension scheme that is looked after by people in trust, when those trustees fail to take up their legal stewardship

obligations there needs to be a consequence that is proportionate to their actions or behaviours, bearing in mind that nobody forced them to do the role and by doing the role they are taking up a seat at the table that prevents somebody else who may be more conscientious from doing that role to the best of their ability on behalf of other people.

Bibliography

- "Carnegie Foundation for the Advancement of Teaching". 2013. *Study of Medical Education* [Online]. Available: <http://www.carnegiefoundation.org/medical-education> [Accessed 4th February 2013 2013].
- Abrams, D. & Hogg, M. A. 2012. *Social identifications: A social psychology of intergroup relations and group processes*, Routledge.
- Ahmed, A. M. 2007. Group identity, social distance and intergroup bias. *Journal of Economic Psychology*, 28, 324-337.
- Allen, D. G. 2006. Do organizational socialization tactics influence newcomer embeddedness and turnover? *Journal of Management*, 32, 237-256.
- Allen, N. J. & Meyer, J. P. 1990. Organizational Socialization Tactics: A Longitudinal Analysis of Links to Newcomers' Commitment and Role Orientation. *The Academy of Management Journal*, 33, 847-858.
- Ambachtsheer, K. 2007. The Three Grades of Pension Fund Governance Quality: Bad, Better, and Best. *Rotman International Centre for Pension Management, University of Toronto*.
- Ambachtsheer, K., Capelle, R. & Lum, H. 2007. The State of Global Pension Fund Governance Today: Board Competency Still a Problem '. *Rotman International Centre for Pension Management*.
- Antaki, C. & Widdicombe, S. 1998. *Identities in talk*, Sage.
- Argyris, C. 1986. Skilled Incompetence. *Harvard Business Review*.
- Argyris, C., Putnam, R. & Smith, D. M. 1985. *Action science : [concepts, methods, and skills for research and intervention]*, San Francisco, Calif., Jossey-Bass.
- Aronson, E. 2012. *The Social Animal*, Worth Publishers.
- Ashford, S. J. & Black, J. S. 1996. Proactivity during organizational entry: The role of desire for control. *Journal of Applied Psychology*, 81, 199.
- Ashforth, B. E. & Saks, A. M. 1996. Socialization Tactics: Longitudinal Effects on Newcomer Adjustment. *The Academy of Management Journal*, 39, 149-178.
- Atkinson, P. & Delamont, S. 2008. Analytical Perspectives. In: Denzin, N. K. & Lincoln, Y. S. (eds.) *Collecting and interpreting qualitative materials*. 3 ed.: Sage Publications, Inc.
- Bailey, B. C. & Peck, S. I. 2013. Boardroom Strategic Decision-Making Style: Understanding the Antecedents. *Corporate Governance: An International Review*, 21, 131-146.
- Bales, R. F. 1968. Interaction process analysis: a method for the study of small groups.
- Bandura, A. 2012. On the functional properties of perceived self-efficacy revisited. *Journal of Management*, 38, 9-44.
- Barney, J., Wright, M. & Ketchen, D. J. 2001. The resource-based view of the firm: Ten years after 1991. *Journal of Management*, 27, 625-641.
- Baron, R. M. & Kenny, D. A. 1986. The moderator–mediator variable distinction in social psychological research: Conceptual, strategic, and statistical considerations. *Journal of personality and social psychology*, 51, 1173.
- Bauer, T. N., Bodner, T., Erdogan, B., Truxillo, D. M. & Tucker, J. S. 2007. Newcomer adjustment during organizational socialization: A meta-analytic review of antecedents, outcomes, and methods. *Journal of applied psychology*, 92, 707.
- Bebchuk, L. A. & Weisbach, M. S. 2009. The State of Corporate Governance Research. *SSRN eLibrary*.
- Becht, M., Franks, J., Mayer, C. & Rossi, S. 2010. Returns to shareholder activism: Evidence from a clinical study of the Hermes UK Focus Fund. *Review of Financial Studies*, 23, 3093-3129.
- Ben-Ner, A., McCall, B. P., Stephane, M. & Wang, H. 2009. Identity and in-group/out-group differentiation in work and giving behaviors: Experimental evidence. *Journal of Economic Behavior & Organization*, 72, 153-170.
- Berger, P. L. & Luckmann, T. 1991. *The social construction of reality: A treatise in the sociology of knowledge*, ePenguin.
- Bolger, N., Davis, A. & Rafaeli, E. 2003. Diary methods: Capturing life as it is lived. *Annual review of psychology*, 54, 579-616.
- Bourdieu, P. 2003. Participant Objectivation*. *Journal of the Royal Anthropological Institute*, 9, 281-294.
- Braun, V. & Clarke, V. 2006. Using thematic analysis in psychology. *Qualitative research in psychology*, 3, 77-101.
- Brickey, K. 2008. From Boardroom to Courtroom to Newsroom: The Media and the Corporate Governance Scandals.

- Bryman, A. & Bell, E. 2007. *Business research methods*, Oxford University Press, USA.
- Burke, P. J. & Stets, J. E. 2009. *Identity theory*, Oxford University Press.
- Butler, J. 1988. Performative acts and gender constitution: An essay in phenomenology and feminist theory. *Theatre journal*, 40, 519-531.
- Cable, D. M. & Parsons, C. K. 2001. Socialization Tactics and Person-Organization Fit. *Personnel Psychology*, 54, 1-23.
- Chao, G. T., O'leary-Kelly, A. M., Wolf, S., Klein, H. J. & Gardner, P. D. 1994. Organizational socialization: Its content and consequences. *Journal of Applied Psychology*, 79, 730-743.
- Chartered Institute of Public Finance and Accountancy 2010. *Pensions Finance Knowledge and Skills Framework - Technical Guidance for Elected Representatives and Non-executive Members in the Public Sector* London, CIPFA.
- Cheffins, B. R. 2010. The Stewardship Code's Achilles' Heel. *The Modern Law Review*, 73, 1004-1025.
- Choi, H. S. & Levine, J. M. 2004. Minority influence in work teams: The impact of newcomers. *Journal of Experimental Social Psychology*, 40, 273-280.
- Clark, G. L. 2004. Pension fund governance: expertise and organizational form. *Journal of Pension Economics and Finance*, 3, 233-253.
- Clark, G. L., Caerlewy-Smith, E. & Marshall, J. C. 2006. Pension fund trustee competence: decision making in problems relevant to investment practice. *Journal of Pension Economics and Finance*, 5, 91-110.
- Clark, G. L. & Urwin, R. 2008. Making Pension Boards Work: The Critical Role of Leadership. *Rotman International Journal of Pension Management*, 1, 38-45.
- Clark, G. L. & Urwin, R. 2010. Innovative models of pension fund governance in the context of the global financial crisis. *Pensions Int J*, 15, 62-77.
- Clarke, T. 1998. Research on corporate governance. *Corporate Governance: An International Review*, 6, 57-66.
- Clarke, T. 2004a. Cycles of Crisis and Regulation: the enduring agency and stewardship problems of corporate governance. *Corporate Governance: An International Review*, 12, 153-161.
- Clarke, T. 2004b. *Theories of Corporate Governance*, Abingdon, Oxfordshire, England, Routledge.
- Clarke, T. 2007. *International corporate governance: A comparative approach*, Psychology Press.
- Claxton, G. 2000. Hare brain, tortoise mind: How intelligence increases when you think less.
- Clough, P. & Nutbrown, C. 2007. *A student's guide to methodology: justifying enquiry*, Sage Publications Ltd.
- Cocco, J. F. & Volpin, P. F. 2005. *The Corporate Governance of Defined Benefit Pension Plans: Evidence from the United Kingdom*. London: London Business School.
- Cohen, L., Manion, L. & Morrison, K. 2005. *Research methods in education*, Abingdon, RoutledgeFalmer.
- Collier, D. & Levitsky, S. 1997. Democracy with adjectives. *World politics*, 49, 430-451.
- Committee on Workers' Capital. 2013. *Trustee Education* [Online]. Available: <http://www.workerscapital.org/priorities/trustee-education/> [Accessed 4th February 2013].
- Corbin, J. & Strauss, A. 2008. *Basics of qualitative research: Techniques and procedures for developing grounded theory*.
- Cortazzi, M. 1993. *Narrative analysis*, Routledge.
- Cosier, R. A. & Schwenk, C. R. 1990. Agreement and Thinking Alike: Ingredients for Poor Decisions. *The Executive*, 4, 69-74.
- Cousins, P. D. & Menguc, B. 2006. The implications of socialization and integration in supply chain management. *Journal of Operations Management*, 24, 604-620.
- Cronin, C. & Mellor, J. 2011. An investigation into Stewardship. Foundation for Governance Research and Education.
- Cropanzano, R. & Mitchell, M. S. 2005. Social exchange theory: An interdisciplinary review. *Journal of Management*, 31, 874-900.
- Cyert, R. M. & March, J. G. 1992. *A behavioral theory of the firm*, Wiley-Blackwell.
- Daily, C. M., Dalton, D. R. & Cannella Jr, A. A. 2003a. Corporate Governance: Decades of Dialogue and Data. *The Academy of Management Review*, 28, 371-382.
- Daily, C. M., Dalton, D. R. & Rajagopalan, N. 2003b. Governance through ownership: Centuries of practice, decades of research. *Academy of Management Journal*, 46, 151-159.
- Dalton, D. R., Daily, C. M., Ellstrand, A. E. & Johnson, J. L. 1998. Meta-analytic reviews of board composition, leadership structure, and financial performance. *Strategic Management Journal*, 19, 269-290.
- Davis, J. H., Schoorman, F. D. & Donaldson, L. 1997. Toward a Stewardship Theory of Management. *Academy of Management Review*, 22, 20-47.

- De Fina, A. & Georgakopoulou, A. 2011. *Analyzing narrative: Discourse and sociolinguistic perspectives*, Cambridge University Press.
- Dewey, J. 1893. Self-Realization as the Moral Ideal. *The Philosophical Review*, 2, 652-664.
- Drew, P. & Heritage, J. 1992. *Talk at work: Interaction in institutional settings*, Cambridge Univ Pr.
- Dreyfus, H. L. Overcoming the myth of the mental: how philosophers can profit from the phenomenology of everyday expertise. *Proceedings and addresses of the American Philosophical Association*, 2005. JSTOR, 47-65.
- Duffett, C. & Thomas, R. 1993. The Role of the Corporate Trustee in Corporate and Pension Fund Governance. *Corporate Governance: An International Review*, 1, 182-182.
- Dunne, P. 2005. *Running board meetings: how to get the most from them*, Kogan Page Ltd.
- Edelsky, C. 1981. Who's Got the Floor? *Language in Society*, 10, 383-421.
- Ellison, R. 2007. *The Pension Trustee's Handbook: The Definitive Guide to the Trustee's Role and Obligations*, Thorogood Publishing.
- Enfield, N. J. 2008. Common ground as a resource for social affiliation. *Intention, common ground and the egocentric speakerhearer*, Mouton de Gruyter, Berlin, 223-254.
- Ericsson, K. A., Krampe, R. T. & Tesch-Römer, C. 1993. The role of deliberate practice in the acquisition of expert performance. *Psychological review*, 100, 363.
- Esser, J. K. 1998. Alive and Well after 25 Years: A Review of Groupthink Research. *Organizational Behavior and Human Decision Processes*, 73, 116-141.
- Fang, R., Duffy, M. K. & Shaw, J. D. 2011. The organizational socialization process: Review and development of a social capital model. *Journal of Management*, 37, 127-152.
- Feldman, D. C. 1976. A Contingency Theory of Socialization. *Administrative Science Quarterly*, 21, 433-452.
- Feldman, D. C. 1981. The Multiple Socialization of Organization Members. *The Academy of Management Review*, 6, 309-318.
- Feynman, R. 1986. *Surely You are Joking Mr Feynman!: Adventures of a Curious Character*, Bantam Books.
- Filatotchev, I. & Boyd, B. K. 2009. Taking stock of corporate governance research while looking to the future. *Corporate Governance: An International Review*, 17, 257-265.
- Filatotchev, I., Jackson, G. & Nakajima, C. 2012. Corporate governance and national institutions: A review and emerging research agenda. *Asia Pacific Journal of Management*, 1-22.
- Financial Reporting Council 2010. UK Stewardship Code.
- Finkelstein, S. & Mooney, A. C. 2003. Not the Usual Suspects: How to Use Board Process to Make Boards Better. *The Academy of Management Executive (1993-2005)*, 17, 101-113.
- Fligstein, N. & Feeland, R. 1995. Theoretical and Comparative Perspectives on Corporate Organization. *Annual Review of Sociology*, 21, 21-43.
- Fogarty, T. J. 1992. Organizational socialization in accounting firms: A theoretical framework and agenda for future research. *Accounting, Organizations and Society*, 17, 129-149.
- Freeman, A. 2006. *All You Need to Know About Being a Pension Fund Trustee*, Longtail Publishing Limited.
- Fuller, S. R. & Aldag, R. J. 1998. Organizational Tonypanody: Lessons from a Quarter Century of the Groupthink Phenomenon. *Organizational Behavior and Human Decision Processes*, 73, 163-184.
- Funk, C. A. & Kulik, B. W. 2012. Happily Ever After Toward a Theory of Late Stage Group Performance. *Group & Organization Management*, 37, 36-66.
- Garratt, B. 2003. *The fish rots from the head: The crisis in our boardrooms: developing the crucial skills of the competent director*, Profile Books.
- Ghilarducci, T., Hawley, J. & Williams, A. 1997. Labour's Paradoxical Interests and the Evolution of Corporate Finance. *Journal of Law and Society*, 24, 26-43.
- Gibson, D. R. 2000. Seizing the Moment: The Problem of Conversational Agency. *Sociological Theory*, 18, 368-382.
- Gibson, David r. 2005. Taking Turns and Talking Ties: Networks and Conversational Interaction. *American Journal of Sociology*, 110, 1561-1597.
- Gibson, D. R. 2008. How the Outside Gets In: Modeling Conversational Permeation. *Annu. Rev. Sociol.*, 34, 359-384.
- Giddens, A. 1979. *Central problems in social theory: Action, structure, and contradiction in social analysis*, Berkeley: University of California Press.
- Gioia, D. A. & Chittipeddi, K. 1991. Sensemaking and sensegiving in strategic change initiation. *Strategic management journal*, 12, 433-448.
- Goffman, E. 1952. *On cooling the mark out*, Bobbs-Merrill, College Division.
- Goffman, E. 1956. The Nature of Deference and Demeanor. *American Anthropologist*, 58, 473-502.

- Goffman, E. 1959. *The presentation of self in everyday life.*, Middlesex, Penguin Books.
- Goffman, E. 1961a. Asylums: Essays on the Social Situation of Mentul Patients and Other Inmates. 336.
- Goffman, E. 1961b. Encounters: Two studies in the sociology of interaction.
- Goffman, E. 1967. *Interaction ritual: Essays in face-to-face behavior*, New York, Pantheon Books, Random House Inc.
- Goffman, E. 1969. *Where the action is*, London, Allen Lane The Penguin Press.
- Goffman, E. 1972. *Relations in public*, Transaction Books.
- Goffman, E. 1983. The interaction order: American Sociological Association, 1982 presidential address. *American sociological review*, 48, 1-17.
- Gopinath, C. 2005. Trusteeship As a Moral Foundation for Business. *Business and Society Review*, 110, 331-344.
- Grady, D. 1999. No More Board Games. *The McKinsey Quarterly*. McKinsey
- Granovetter, M. 1978. Threshold models of collective behavior. *American Journal of Sociology*, 1420-1443.
- Granovetter, M. 1985. Economic Action and Social Structure: The Problem of Embeddedness. *The American Journal of Sociology*, 91, 481-510.
- Granovetter, M. S. 1973. The Strength of Weak Ties. *American Journal of Sociology*, 78, 1360-1380.
- Graziano, A. M. & Raulin, M. L. 2010. *Research Methods: A Process of Inquiry*, Boston, USA, Pearson Education.
- Griffin, A. E. C., Colella, A. & Goparaju, S. 2000. Newcomer and organizational socialization tactics: an interactionist perspective. *Human Resource Management Review*, 10, 453-474.
- Gruman, J. A., Saks, A. M. & Zweig, D. I. 2006. Organizational socialization tactics and newcomer proactive behaviors: An integrative study. *Journal of Vocational Behavior*, 69, 90-104.
- Gustman, A. L., Mitchell, O. S. & Steinmeier, T. L. 1993. Role of Pensions in the Labor Market: A Survey of the Literature, The. *Indus. & Lab. Rel. Rev.*, 47, 417.
- Güth, W., Ploner, M. & Regner, T. 2009. Determinants of in-group bias: Is group affiliation mediated by guilt-aversion? *Journal of Economic Psychology*, 30, 814-827.
- Hammersley, M. 2011. *Methodology: Who Needs It?*, Sage.
- Harper, J. 2007. *Chairing the board: a practical guide to activities & responsibilities*, Kogan Page Ltd.
- Hart, C. 2005. *Doing your Masters Dissertation*, London, SAGE Publications Ltd.
- Heath, C. 2012. *The Dynamics of Auction: Social Interaction and the Sale of Fine Art and Antiques*, Cambridge University Press.
- Hechter, M. 1988. *Principles of group solidarity*, Univ of California Press.
- Hensley, T. R. & Griffin, G. W. 1986. Victims of Groupthink: The Kent State University Board of Trustees and the 1977 Gymnasium Controversy. *The Journal of Conflict Resolution*, 30, 497-531.
- Herman, R. D. & Renz, D. O. 2000. Board practices of especially effective and less effective local nonprofit organizations. *The American Review of Public Administration*, 30, 146-160.
- Hewitson, B., Hunter, A., Stockley, R. & Thomas, A. 2010. Attitudes to increasing the proportion of member-nominated trustees: a qualitative study. Department for Work and Pension.
- Hewitt Associates 2010. Pensions Pocket Book 2010 edition. *Pensions Pocket Book 2010 edition*. Henley-on-Thames, Oxfordshire, UK: Economic and Financial Publishing Ltd.
- Hill, S. 1995. The Social Organization of Boards of Directors. *The British Journal of Sociology*, 46, 245-278.
- Hochschild, J. L. 2009. *Conducting Intensive Interviews and Elite Interviews* [Online]. Harvard University. Available: <http://scholar.harvard.edu/jlhochschild/publications/conducting-intensive-interviews-and-elite-interviews> [Accessed 31st December 2011].
- Hodgson, G. M. 1997. The ubiquity of habits and rules. *Cambridge Journal of Economics*, 21, 663-684.
- Hoffmann (Ed.), C. R. & Bublitz, W. 2010. *Narrative Revisited*, John Benjamins Pub. Company.
- Hogg, M. A. & Hains, S. C. 1998. Friendship and group identification: A new look at the role of cohesiveness in groupthink. *European Journal of Social Psychology*, 28, 323-341.
- Horack, S., Martin, A. & Young, P. 2003. The Myners Principles and occupational pension schemes. In: Pensions, D. F. W. A. (ed.). Consensus Research International.
- Huse, M. 2005. Accountability and Creating Accountability: a Framework for Exploring Behavioural Perspectives of Corporate Governance. *British Journal of Management*, 16, S65-S79.

- Ingley, C. & Van Der Walt, N. 2005. Do Board Processes Influence Director and Board Performance? Statutory and performance implications. *Corporate Governance: An International Review*, 13, 632-653.
- Institute of Education, U. O. L. 2013. *The Research Ethics Guidebook* [Online]. Available: <http://www.ethicsguidebook.ac.uk/Observation-103> [Accessed 1 December 2011].
- Jackson, J. A. 1972. *Role*, Cambridge University Press.
- Jameson, F. 1976. On Goffman's frame analysis. *Theory and Society*, 3, 119-133.
- Janis, I. L. 1959. Decisional Conflicts: A Theoretical Analysis. *The Journal of Conflict Resolution*, 3, 6-27.
- Janis, I. L. 1972. Victims of groupthink: A psychological study of foreign-policy decisions and fiascoes.
- Janis, I. L., Fadner, R. H. & Janowitz, M. 1943. The Reliability of a Content Analysis Technique. *The Public Opinion Quarterly*, 7, 293-296.
- Jensen, M. C. & Meckling, W. H. 1976. Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of financial economics*, 3, 305-360.
- Jones, G. R. 1983. Psychological Orientation and the Process of Organizational Socialization: An Interactionist Perspective. *The Academy of Management Review*, 8, 464-474.
- Jones, G. R. 1986. Socialization Tactics, Self-Efficacy, and Newcomers' Adjustments to Organizations. *The Academy of Management Journal*, 29, 262-279.
- Kaczmarek, S., Kimino, S. & Pye, A. 2011. Board Task-related Faultlines and Firm Performance: A Decade of Evidence. *Corporate Governance: An International Review*, no-no.
- Kahneman, D. 2003. A perspective on judgment and choice: Mapping bounded rationality. *American Psychologist*, 58, 697.
- Kakabadse, A. & Kakabadse, N. 2008. *Leading the Board: The Six Disciplines of World Class Chairmen*, Palgrave MacMillan.
- Kakabadse, N. K. & Kakabadse, A. 2005. Prudence vs professionalism exploratory examination of pension trustee capability. *Personnel Review*, 34, 567-587.
- Kay, J. & Silberston, A. 1995. Corporate Governance. *National Institute Economic Review*, 153, 84-107.
- Krackhardt, D. 1992. The strength of strong ties: The importance of philos in organizations. *Networks and organizations: Structure, form, and action*, 216, 239.
- Labov, W. 2003. Uncovering the event structure of narrative. *Georgetown University Round Table on Languages and Linguistics 2001: Linguistics, Language, and the Real World: Discourse and Beyond*, 2001, 63.
- Lave, J. & Wenger, E. 1991. *Situated learning: Legitimate peripheral participation*, Cambridge university press.
- Learmount, S. 2002. *Corporate governance: what can be learned from Japan?*, Oxford University Press, USA.
- Leblanc, R. & Gillies, J. M. 2005. *Inside the boardroom: How boards really work and the coming revolution in corporate governance*, Wiley.
- Leblanc, R. & Schwartz, M. S. 2007. The black box of board process: Gaining access to a difficult subject. *Corporate Governance: An International Review*, 15, 843-851.
- Leblanc, R. W. 2004. What's Wrong with Corporate Governance: a note. *Corporate Governance: An International Review*, 12, 436-441.
- Lerner, A. W. & Wanat, J. 1983. Fuzziness and Bureaucracy. *Public Administration Review*, 43, 500-509.
- Letendre, L. 2004. The Dynamics of the Boardroom. *The Academy of Management Executive (1993-2005)*, 18, 101-104.
- Liebrand, W. & Messick, D. 1996. *Frontiers in Social Dilemmas Research*, Springer.
- Lindblom, C. E. 1979. Still Muddling, Not Yet Through. *Public Administration Review*, 39, 517-526.
- Linville, P. W., Fischer, G. W. & Salovey, P. 1989. Perceived Distributions of the Characteristics of In-Group and Out-Group Members: Empirical Evidence and a Computer Simulation. *Journal of Personality and Social Psychology*, 57, 165-188.
- Lofland, J., Lofland, L. H., Snow, D. A. & Anderson, L. 2006. *Analyzing social settings*, Wadsworth Belmont, CA.
- Long, T. E. & Hadden, J. K. 1985. A Reconciliation of Socialization. *Sociological Theory*, 3, 39-49.
- Louis, M. R. 1980. Surprise and Sense Making: What Newcomers Experience in Entering Unfamiliar Organizational Settings. *Administrative Science Quarterly*, 25, 226-251.
- Lucida, P. 2010. The Pensions Pulse Survey.
- Luft, J. & Ingham, H. 1982. The Johari Window: a graphic model of awareness in interpersonal relations. *NTL Reading Book for Human Relations Training*, 32-4.

- Luthans, F., Avey, J. B., Avolio, B. J., Norman, S. M. & Combs, G. M. 2006. Psychological capital development: toward a micro-intervention. *Journal of Organizational Behavior*, 27, 387-393.
- Luthans, F., Avolio, B. J., Avey, J. B. & Norman, S. M. 2007. Positive psychological capital: Measurement and relationship with performance and satisfaction. *Personnel Psychology*, 60, 541-572.
- Lytard, J. F. 1984. *The post-modern condition: A report on knowledge*, U of Minnesota Press.
- Markham, A. N. 2005. The methods, politics, and ethics of representation in online ethnography. In: Denzil, N. & Lincoln, Y. (eds.) *Handbook of qualitative research*.
- Mccrae, R. R. & Costa Jr, P. T. 1999. A five-factor theory of personality. *Handbook of personality: Theory and research*, 2, 139-153.
- Mcknight, D. H., Cummings, L. L. & Chervany, N. L. 1998. Initial trust formation in new organizational relationships. *Academy of Management Review*, 473-490.
- McNulty, T. & Pettigrew, A. 1996. The Contribution, Power and Influence of Part-time Board Members. *Corporate Governance: An International Review*, 4, 160-179.
- Mellahi, K. 2005. The Dynamics of Boards of Directors in Failing Organizations. *Long Range Planning*, 38, 261-279.
- Mercer 2010. Trustee Survey 2010 Report.
- Michael, M. 1996. *Constructing identities: The social, the nonhuman and change*, Sage.
- Miller, V. D. & Jablin, F. M. 1991. Information seeking during organizational entry: Influences, tactics, and a model of the process. *Academy of Management Review*, 16, 92-120.
- Minichilli, A., Zattoni, A. & Zona, F. 2009. Making Boards Effective: An Empirical Examination of Board Task Performance. *British Journal of Management*, 20, 55-74.
- Moreland, R. L. 1985. Social Categorization and the Assimilation of "New" Group Members. *Journal of Personality and Social Psychology*, 48, 1173-1190.
- Morgan, W. R. 1975. Bales' role theory: an attribution theory interpretation. *Sociometry*, 429-444.
- Morrison, E. W. 2002. Newcomers' Relationships: The Role of Social Network Ties During Socialization. *Academy of management Journal*, 45, 1149-1160.
- Mura, R. 2007. Firm Performance: Do Non-Executive Directors Have Minds of their Own? Evidence from UK Panel Data. *Financial Management*, 36, 81-112.
- Musteen, M., Datta, D. K. & Kemmerer, B. 2010. Corporate reputation: Do board characteristics matter? *British Journal of Management*, 21, 498-510.
- Nadler, D. A. 2004. Building better boards. *Harvard business review*, 82, 102-105.
- Napf 2013. Local Government Pension Scheme: investing in a changing world. NAPF and KPMG,.
- Neuendorf, K. A. 2002. *The content analysis guidebook*, Sage Publications, Inc.
- Nicholson, G. J. & Kiel, G. C. 2004. A Framework for Diagnosing Board Effectiveness. *Corporate Governance: An International Review*, 12, 442-460.
- Nicholson, G. J. & Newton, C. J. 2010. The role of the board of directors: perceptions of managerial elites. *Journal of Management and Organization*, 16, 201-218.
- O'Connor, M. A. 2003. The Enron Board: The Perils of Groupthink. *U. Cin. L. Rev.*, 71, 1233-1471.
- Ochs, E. & Capps, L. 2001. *Living narrative: Creating lives in everyday storytelling*, USA, Harvard Univ Pr.
- Oliver, C. 1991. Strategic Responses to Institutional Processes. *The Academy of Management Review*, 16, 145-179.
- Ostrom, E. 1986. An agenda for the study of institutions. *Public Choice*, 48, 3-25.
- Park, W.-W. 1990. A Review of research on Groupthink. *Journal of Behavioral Decision Making*, 3, 229-245.
- Parsons, T. 1956. Suggestions for a Sociological Approach to the Theory of Organizations-I. *Administrative Science Quarterly*, 1, 63-85.
- Parsons, T. 1967. *Sociological theory and modern society*, Free Press New York.
- Parsons, T. E. & Shils, E. A. 1951. Toward a general theory of action.
- Payne, J. W. 1976. Task complexity and contingent processing in decision making: An information search and protocol analysis* 1. *Organizational behavior and human performance*, 16, 366-387.
- Pensions Policy Institute 2012. Pension Facts. UK: www.pensionspolicyinstitute.org.uk.
- Pensions Policy Institute 2013a. The implications of the Coalition Government's public service pension reforms. London.
- Pensions Policy Institute 2013b. The Pensions Primer: A guide to the UK Pensions System. Pensions Policy Institute.
- Peterson, R. S., Owens, P. D., Tetlock, P. E., Fan, E. T. & Martorana, P. 1998. Group Dynamics in Top Management Teams: Groupthink, Vigilance, and Alternative Models of

- Organizational Failure and Success. *Organizational Behavior and Human Decision Processes*, 73, 272-305.
- Pettigrew, A. M. 1992. On studying managerial elites. *Strategic Management Journal*, 13, 163-182.
- Popper, K. R. 2002. *Conjectures and refutations: The growth of scientific knowledge*, Psychology Press.
- Potter, J. 2002. Two kinds of natural. *Discourse Studies*, 4, 539-542.
- Potter, J. 2010. Contemporary discursive psychology: Issues, prospects, and Corcoran's awkward ontology. *British Journal of Social Psychology*, 49, 657-678.
- Potter, J. & Hepburn, A. 2007. Life is out there. *Discourse Studies*, 9, 276-282.
- Pricewaterhousecoopers 2008. *Are you managing your pensions business?*
- Pricewaterhousecoopers 2010. *Are you managing your pensions business?*
- Rafky, D. M. 1971. Phenomenology and socialization: some comments on the assumptions underlying socialization theory. *Sociology of Religion*, 32, 7-20.
- Reichers, A., E. 1987. An Interactionist Perspective on Newcomer Socialization Rates. *The Academy of Management Review*, 12, 278-287.
- Rettie, R. 2004. Using Goffman's frameworks to explain presence and reality.
- Rhoades, D. L., Rechner, P. L. & Sundaramurthy, C. 2001. A Meta analysis of Board Leadership Structure and Financial Performance: are "two heads better than one"? *Corporate Governance: An International Review*, 9, 311-319.
- Roach, L. 2011. The UK Stewardship Code. *Journal of Corporate Law Studies*, 11, 463-493.
- Rosati, J. A. 1981. Developing a Systematic Decision-Making Framework: Bureaucratic Politics in Perspective. *World Politics*, 33, 234-252.
- Roussel, P., Bauer, T. & Perrot, S. 2012. Organizational socialization tactics: Determining the relative impact of context, content, and social tactics.
- Rush, M. & Giddings, P. 2011. *Parliamentary Socialisation: Learning the Ropes or Determining Behaviour?*, Basingstoke, Palgrave Macmillan.
- Ryan, B., Scapens, R. W. & Theobald, M. 2002. *Research Method and Methodology in Finance and Accounting*, Andover, South-Western Cengage Learning.
- Saks, A. M. & Ashforth, B. E. 1997. Organizational socialization: Making sense of the past and present as a prologue for the future. *Journal of vocational Behavior*, 51, 234-279.
- Saks, A. M. & Gruman, J. A. 2011. Organizational socialization and positive organizational behaviour: Implications for theory, research, and practice. *Canadian Journal of Administrative Sciences/Revue Canadienne des Sciences de l'Administration*, 28, 14-26.
- Saks, A. M., Uggerslev, K. L. & Fassina, N. E. 2007. Socialization tactics and newcomer adjustment: A meta-analytic review and test of a model. *Journal of Vocational Behavior*, 70, 413-446.
- Sampson, E. E. 1993. *Celebrating the other: A dialogic account of human nature*, Westview Press.
- Sayce, S. 2012. Being a Femal Pension Trustee. *Equality, Diversity and Inclusion: An International Journal*, 31, 9-9.
- Schegloff, E. 1991. Reflections on talk and social structure. In: Boden, D. Z., D. (ed.) *Talk & Social Structure: Studies in Ethnomethodology and Conversational Analysis*. 2003 ed. Oxford: Blackwell.
- Schegloff, E. A. 1987. Analyzing single episodes of interaction: An exercise in conversation analysis. *Social Psychology Quarterly*, 101-114.
- Schein, E. H. & Ott, J. S. 1962. The Legitimacy of Organizational Influence. *The American Journal of Sociology*, 67, 682-689.
- Schiffrin, D. 1996. Narrative as self-portrait: Sociolinguistic constructions of identity. *LANGUAGE IN SOCIETY-LONDON*, 25, 167-204.
- Schilling, M. S., Oeser, N. & Schaub, C. 2007. How effective are decision analyses? Assessing decision process and group alignment effects. *Decision Analysis*, 4, 227-242.
- Schneider, B. 1987. The people make the place. *Personnel psychology*, 40, 437-453.
- Schwartz-Ziv, M. & Weisbach, M. S. 2012. What do boards really do? Evidence from minutes of board meetings. *Journal of Financial Economics*.
- Seale, C. 1999. Quality in qualitative research. *Qualitative inquiry*, 5, 465-478.
- Self, R. 2005. *Pension Fund Trustee Handbook*, Tottel Publishing.
- Sharpe, N. F. 2012. Questioning Authority: Why Boards Do Not Control Managers and How a Better Board Process Can Help. *SSRN eLibrary*.
- Shulman, L. The signature pedagogies of the professions of law, medicine, engineering, and the clergy: Potential lessons for the education of teachers. The Math Science Partnership Workshop, 2005a.
- Shulman, L. S. 2005b. Signature pedagogies in the professions. *Daedalus*, 134, 52-59.

- Silverman, D. 2006. *Interpreting qualitative data: Methods for analyzing talk, text, and interaction*, Sage Publications Ltd.
- Silverman, D. 2010. *Doing qualitative research*, Sage.
- Simon, H. A. 1973. Organization Man: Rational or Self-Actualizing? *Public Administration Review*, 33, 346-353.
- Sims, R. R. 1992. Linking Groupthink to Unethical Behavior in Organizations. *Journal of Business Ethics*, 11, 651-662.
- Sluss, D. M. & Thompson, B. S. 2012. Socializing the newcomer: The mediating role of leader-member exchange. *Organizational Behavior and Human Decision Processes*, 119, 114-125.
- Solomon, J. 2010. *Corporate Governance and Accountability*, Chichester, John Wiley & Sons Ltd.
- Solomon, J. & Solomon, A. 2004. *Corporate governance and accountability*, Wiley.
- Solomon, J. F. 2009. Pension fund trustees and climate change London: ACCA Research Report No. 106.
- Solomon, J. F., Solomon, A., Norton, S. D. & Joseph, N. L. 2011. Private climate change reporting: an emerging discourse of risk and opportunity? *Accounting, Auditing & Accountability Journal*, 24, 1119-1148.
- Song, F. 2009. Intergroup trust and reciprocity in strategic interactions: Effects of group decision-making mechanisms. *Organizational Behavior and Human Decision Processes*, 108, 164-173.
- Sonnenfeld, J. A. 2002. What makes great boards great. *Harvard business review*, 80, 106.
- Stewart, F. & Yermo, J. 2008. Pension Fund Governance: Challenges and Potential Solutions. Paris: OECD Publishing: Working Papers on Insurance and Private Pensions No. 18.
- Stiles, P. & Taylor, B. 2001. *Boards at Work: How Directors view their roles and responsibilities*, Oxford, Oxford University Press.
- Strauss, A. L. 1964. *Psychiatric ideologies and institutions*, New York, The Macmillan Company.
- Suedfeld, P. 1996. Thematic content analyses: Nomothetic methods for using Holocaust survivor narratives in psychological research. *Holocaust and Genocide Studies*, 10, 168-180.
- Sweeney, J. T., Quirin, J. J. & Fisher, D. G. 2003. A STRUCTURAL EQUATION MODEL OF AUDITORS' PROFESSIONAL COMMITMENT: THE INFLUENCE OF FIRM SIZE AND POLITICAL IDEOLOGY. *Advances in Accounting Behavioral Research*, 6, 3-25.
- Sydow, J., Schreyögg, G. & Koch, J. 2009. Organizational path dependence: Opening the black box. *The Academy of Management Review ARCHIVE*, 34, 689-709.
- Tansey, O. 2009. Process tracing and elite interviewing: a case for non-probability sampling. *Methoden der vergleichenden Politik-und Sozialwissenschaft*, 481-496.
- The Pension Regulator and the Pension Protection Fund. 2012. *The Purple Book* [Online]. Available: <http://www.pensionprotectionfund.org.uk/Pages/ThePurpleBook.aspx> [Accessed 6th June 2013].
- The Pensions Regulator 2009. Occupational pension scheme governance: A report on the 2009 scheme governance survey. In: Research, I. (ed.). Brighton, UK: IFF Research.
- The Pensions Regulator 2011. Occupational pension scheme governance: A report on the 2011 (fifth) scheme governance survey. Quadrangle.
- The Pensions Regulator 2012a. Prohibition of trustees.
- The Pensions Regulator 2012b. Trustee knowledge and understanding.
- The Pensions Regulator 2013.
- Thornton, R. & Nardi, P. M. 1975. The Dynamics of Role Acquisition. *American Journal of Sociology*, 80, 870-885.
- Tuckman, B. W. 1965. Developmental sequence in small groups. *Psychological Bulletin*, 63, 384.
- Tuckman, B. W. & Jensen, M. a. C. 1977. Stages of small-group development revisited. *Group & Organization Management*, 2, 419-427.
- Tuomela, R. 1995. *The Importance of Us: A philosophical study of basic social notions*, Stanford University Press.
- Turner, M. E. & Pratkanis, A. R. 1998a. A Social Identity Maintenance Model of Groupthink. *Organizational Behavior and Human Decision Processes*, 73, 210-235.
- Turner, M. E. & Pratkanis, A. R. 1998b. Twenty-Five Years of Groupthink Theory and Research: Lessons from the Evaluation of a Theory. *Organizational Behavior and Human Decision Processes*, 73, 105-115.
- Turner, R. H. 1979. STRATEGY FOR DEVELOPING AN INTEGRATED ROLE THEORY. *Humboldt Journal of Social Relations*, 7, 123-139.
- Tuttle, M. 2002. A review and critique of Van Maanen and Schein's "Toward a theory of organizational socialization" and implications for human resource development. *Human Resource Development Review*, 1, 66-90.

- Unison. 2006. *Local Government Pension Scheme: Pension Fund Decision Making - Guidance Notes 2006* [Online]. Available: <http://www.unison.org.uk/capitalstewards/guidance.asp> [Accessed 4th February 2013].
- Useem, M. & Zelleke, A. 2006. Oversight and delegation in corporate governance: Deciding what the board should decide. *Corporate Governance: An International Review*, 14, 2-12.
- Uzzi, B. 1996. The Sources and Consequences of Embeddedness for the Economic Performance of Organizations: The Network Effect. *American Sociological Review*, 61, 674-698.
- Van Dalen, H. P., Henkens, K., Koedijk, K. G. & Slager, A. 2010. Decision Making in the Pension Fund Board Room: An Experiment with Dutch Pension Fund Trustees. *SSRN eLibrary*.
- Van Den Berghe, L. a. A. & Levräu, A. 2004. Evaluating boards of directors: What constitutes a good corporate board. *Corporate Governance: An International Review*, 12, 461-478.
- Van Der Steen, M. Routinisation of patterns of interaction: Forgings links between the rules embedded in control and the routines of interaction.
- Van Ees, H., Gabrielsson, J. & Huse, M. 2009. Toward a behavioral theory of boards and corporate governance. *Corporate Governance: An International Review*, 17, 307-319.
- Van Maanen, J. & Schein, E. H. 1979. Toward a theory of organizational socialization. *Research in organizational behavior*, 1, 209-264.
- Verma, A. & Weststar, J. 2011. Token Presence or Substantive Participation? A Study of Labor Trustees on Pension boards. *Journal of Labor Research*, 32, 39-60.
- Walt, N. & Ingley, C. 2003. Board dynamics and the influence of professional background, gender and ethnic diversity of directors. *Corporate Governance: An International Review*, 11, 218-234.
- Wanberg, C. 2012. *The Oxford Handbook of Organizational Socialization*, OUP USA.
- Wanberg, C. R. & Kammeyer-Mueller, J. D. 2000. Predictors and outcomes of proactivity in the socialization process. *Journal of Applied Psychology*, 85, 373.
- Weber, M. 1978. *Economy and society: An outline of interpretative sociology*, Univ of California Press.
- Weick, K. E. 1995. *Sensemaking in organizations*, Sage.
- Wells, G. & Claxton, G. 2008. *Learning for life in the 21st century: Sociocultural perspectives on the future of education*, John Wiley & Sons.
- Westphal, J. D. 1999. Collaboration in the boardroom: Behavioral and performance consequences of CEO-board social ties. *The Academy of Management Journal*, 42, 7-24.
- Whittemore, R., Chase, S. K. & Mandle, C. L. 2001. Validity in qualitative research. *Qualitative health research*, 11, 522-537.
- Wilder, D. A. & Thompson, J. E. 1980. Intergroup contact with independent manipulations on in-group and out-group interaction. *Journal of Personality and Social Psychology*, 38, 589-603.
- Wischniewski, J., Windmann, S., Juckel, G. & Brüne, M. 2009. Rules of social exchange: Game theory, individual differences and psychopathology. *Neuroscience & Biobehavioral Reviews*, 33, 305-313.
- Wolcott, H. F. 2009. *Writing Up Qualitative Research*, SAGE publications, Inc.
- Wong, S. 2011. Boards: When best practice isn't enough. *McKinsey Quarterly*.
- Yang, T. & Mitchell, O. S. 2005. Public Pension Governance, Funding, and Performance: A Longitudinal Appraisal. 38.

Appendices

Appendix 1: Detailed Review of Top Socialisation Literature.....	294
Appendix 2: Feldman's Socialisation adapted for Pension Scheme Governance.....	299
Appendix 3: My Personal Development Journey.....	308
Appendix 4: Research Participants	311
Appendix 5: Elite Interview Guide	313
Appendix 6: Interview Questions Matrix	322
Appendix 7: Board 'A' Observations Data x 2 meetings	326
Appendix 8: Board Group Powers Reserved and Powers Delegated	330
Appendix 9: Directional Interaction on Observed Boards	331
Appendix 10: Local Authority Pension Panel Attendance	332
Appendix 11: Scheme Two Attendance 2011-12.....	333
Appendix 12: Board Observations density of interactions	334
Appendix 13: Board A Meetings 1 & 2 - Details of Novice's interactions.....	342
Appendix 14: Year 1 Scheme One Experienced Board Member Minuted Contribution	344
Appendix 15: Year 2 Scheme One Experienced Board Member Minuted Contribution	345
Appendix 16: Metaphors used in Participant Discourse - Detailed version	346

Appendix 1: Detailed Review of Top Socialisation Literature

Optimally Effective Socialisation to the Board	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1968)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
1. Entry:				x		x	x									x
1.1. Role Clarity				x												x
1.1.1. Given to new trustee																
1.1.2. Self-Researched by new trustee																
1.1.2.1. Info-seeking about the role																
1.1.2.2. Observing a Board in action																
1.2. Role congruence				x		x										
1.2.1. Psychological Capital - Role right for them				x			x									x
1.2.1.1. Skills/knowledge gap																
1.2.1.2. Experience gap																
1.2.2. They're right for role				x												
1.2.2.1. Skills, knowledge and/or experience gap																
1.2.2.2. Commitment gap																
1.2.2.3. Temperament is suitable																
1.2.2.4. Growth need strength							x									

	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1988)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
2. Encounter:																
In-meeting / out-of-meeting		x		x						x	x					
2.1 Socialisation Stages- Induction Process/tactics				x	x	x	x		x			x			x	
2.1.1. Self-organised instructor-led training/social networking/conferences								x								
2.1.1.2. Newcomer compensates for lack of socialisation by relying on own experience – Pro-active							x					x				
2.1.2. Board organised training								x								
2.1.2.1. Participants in Socialisation e.g. Mentorship									x		x				x	
2.1.2.2. Basic/introductory/fundamentals training							x					x				
2.1.3. Information seeking - Reading magazines, books, papers. From technical sources.												x				
2.2. Sense Making	x			x		x			x		x			x	x	x
2.2.1. Contributes (gives) and is included in board discussion																
2.2.1.1. All topics equally																
2.2.1.2. At least one topic - Financial proficiency, investments, ops																
2.2.2. Participates (joins) in Board discussions-responding to reality							x									
2.2.2.1. Influence/power - others listen							x									
2.2.2.2. Ability, aptitude, self-efficacy							x				x					
2.2.2.3. Deliberated/prepared e.g. read papers																
2.2.2.4. Encouraged/valued by the Chair																
2.2.3. Integrates (feels) with other Board members				x												
2.2.3.1. Comfortable - socially - with the other Board members																
2.2.3.2. Comfortable - intellectually - with the other Board members																
2.2.4. Credible (appears) as a board member	x													x		
2.2.4.1. Perception management others have of them	x											x				
2.2.4.1.1. Master other Board members perceptions of them	x															
2.2.4.1.2. Interpersonal skills that allow the trustee to engage in appropriate exchanges	x						x									
2.2.4.1.3. Impression management is controlled	x															
2.2.4.1.3.1. Controls own actions and utterances	x								x							

	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1968)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
2.2.4.1.3.2. Is themselves		x									x					
2.2.4.2. Achieving status																
2.2.4.2.1. Driven by what they bring to the role - isomorphism							x				x					
2.2.4.2.2. Driven by what they get from the role													x			
2.2.4.3. Asserting themselves							x									
2.2.4.3.1. Stands-up for others																
2.2.4.3.2. Stands-up for their own point							x				x					
2.2.4.3.3. Face-saving actions on backing down																
2.2.4.4. Expectations in coalition							x				x					
2.2.4.4.1. Trustee mindful of reciprocal obligations	x						x				x					
2.2.4.4.2. Trustee mindful of reciprocal expectations	x										x					
2.3. Boundaries understood						x	x		x			x				
2.3.1. Role Understood							x									
2.3.1.1. Explicit support offered from other Board members				x	x						x					
2.3.1.1.1. The Board accepts and ratifies a new trustee's personal characteristics				x	x						x					
2.3.1.1.2. A new trustee is encouraged to modify their personal attributes and adopt characteristics which the board supports -				x	x		x				x					
2.3.1.2. Role/content information passed on appropriately				x	x		x									
2.3.1.2.1. Information is passed informally, on the job, as a product of the meetings				x	x											
2.3.1.2.2. Information is formally packaged and relayed to the new trustee outside of the meeting				x	x											
2.3.1.3. Precise information on the trustee's schedule of events				x	x											
2.3.1.3.1. At a juncture gives a timetable of events that happen next				x	x											
2.3.1.3.2. Given as and when event happens				x	x											
2.3.1.4. An appropriate learning experience				x	x											
2.3.2. Delineation between trustee and Executive understood																
2.4. Performance evaluation				x					x				x			
2.4.1. Passion for the role and the fund (heart)																
2.4.2. Contribution (engagement of the mind)																
2.4.3. Attendance (being there in body)																

	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1968)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
3. Balancing conflicting demands of the role				x												x
3.1. Can balance the trustee role with work and home life				x												
3.1.1. Prior social conditioning helps a new trustee to move forward in the role							x									
3.1.2. Can negotiate successfully on home and work fronts to do the role																
3.1.3. Prior experience can be transferred to help with the role							x									
3.2. Can deal with conflicts on the board			x	x						x		x				
3.2.1. Can make correct choices in dealing with Board conflict they perceive is aimed at them			x													
3.2.1.1. Reciprocal: Takes a reciprocal stance where his decision will command a return favour			x							x						
3.2.1.2. Rational: Chooses a rational decision to achieve what is valued			x							x						
3.2.1.3. Altruistic: Chooses an altruistic decision which benefits another at a cost to himself			x							x						
3.2.1.4. Common Gain: Chooses to decide for the Board's common gain and no individual or personal gain			x							x						
3.2.1.5. Strategic alignment: Chooses a decision that aligns to someone of status on the Board			x							x						
3.2.1.6. Competitive: Take a competitive stance where the decision hurts another's position as well as his own position										x						
3.2.2. Is able to deal with critics of their performance																
3.2.2.1. Remain friendly if challenged																
3.2.2.2. Save face by striving for accord and ascent in a confrontation																
3.2.2.3. Constructively disagree with the presented facts																
3.2.2.4. Unfriendly interaction from others can be called out																

	Goffman (1956)	Goffman (1959)	Meeker (1971)	Feldman (1976)	Van Maanen and Schein (1979)	Louis (1980)	Jones (1983)	Jones (1986)	Long and Hadden (1985)	Bales (1968)	Fogarty (1992)	Chao et al. (1994)	Griffin et al. (2000)	Manning (2000)	Morrison (2002)	Saks and Gruman (2011)
4. Outcomes				x	x		x		x			x			x	x
4.1. Happy with role																
4.1.1. Role satisfaction, optimistic about the future				x												
4.1.1.1. Time constrained - preparation, shift choices, job cover																
4.1.1.2. Dissatisfaction with role, ambiguity, too hard	x						x									
4.1.1.3. Not being able to fit or identify with the board																
4.1.1.3.1. A sense of not belonging (internal feeling/self-esteem)							x									
4.1.1.3.2. A sense of not being accepted (interpreting signals)																
4.1.1.3.3. No contact with Board members in between meetings																
4.1.1.3.4. Confirmation of 'sense' via feedback.													x			
4.1.2. Personal satisfaction, feels socialisation is complete: participating, feels integrated and accepted by Board member							x		x							
4.1.3. Psychological alignment towards the Board's goal(s)							x									
4.1.4. Personal development, learnings from role transfer to home or work life																
4.1.5. Certification									x							
4.2. Performance Proficiency	x		x				x		x			x				x
4.2.1. Can influence the way the Board works - board process			x													
4.2.2. Can singularly change something from their idea - content																
4.3. Is self-motivated to do well in the role			x													
4.4. Is personally committed to do the role			x				x									
4.4.1. Prioritises preparing for a Board meeting																
4.4.2. Prioritises attending a Board meeting																
4.4.3. Leaving intentions							x									

Appendix 2: Feldman's Socialisation adapted for Pension Scheme Governance

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
Anticipatory Socialisation	Understanding what the role involves Realism Full, accurate picture of what being a Trustee involves. Indicates success of information sharing and evaluation.	A. Clear role expectations B. Understands the advantages to taking the role C. Having role expectations confirmed	A. 2002 A Code of Practice for Pension Scheme Trustees: 1. The new trustee should be given the information about the role before starting 2. The new trustee should find out for themselves about the role before starting
	Believes there is a fit between trustee, role and Board Congruence Extent organisation's resources and individual needs and skills are mutually satisfying. Indicates that the Trustee made the right choice.	A. Feels the role is right for them B. Feels they are right for the role	A. To socialise the new trustee the Board needs to be aware of the new trustee's 1. skills gap before starting the role 2. knowledge gap before starting the role It is important that the information flows to the new trustee from: - Chair - other Board members - fund advisors - pension management staff - Union - employer(s) - pension fund members 3. experience gap before starting the role B. To contribute to being socialised the new trustee needs to be aware of: 1. their skills gap before starting the role 2. their knowledge gap before starting the role 3. their experience gap before starting the role 4. their commitment gap before starting the role 5. the time commitment required before starting the role - Before the meeting - Duration of the meeting(s) - In between the meeting 6. the suitability of their temperament before starting the role
Accommodation	Believes induction has been adequate for them to do the role Initiation to the task Extent to which new trustee feels competent and accepted as a full Board member. Indicates how successfully the new trustee has learnt role and responsibility	A. Feels the appropriate training has been given B. Feels able to contribute based on training received	A. 1. The new trustee needs to know the Pensions Regulator - Knowledge and Understanding Guidance 2nd edition 2009 The Trustee must understand : a. their duties b. their obligations c. what training and learning regime is needed d. their powers to operate the trust e. their fiduciary duties f. how to recognise and manage conflicts of interest g. how to challenge professional advice from: - actuary - benefits consultant - financial advisors - fund managers

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			- lawyers - independent trustee h. the reason for investing the funds as they have i. the operations of the scheme in accordance with the Trust Deed and Rules j. the administration of the scheme: - risk management - controls - contingency planning - Technology and information management k. third party supplier management: - investment managers - administration company A. 2. The trustee needs to complete the Pensions Regulator's Trustee Toolkit a. within 6 months of starting b. within 12 months of starting A. 3. The trustee needs to complete a PMI course: ☐ PMI Retirement Provision Certificate (RPC) ☐ PMI Advanced Diploma in Retirement Provision ☐ PMI Award in Pensions Essentials ☐ PMI Certificate in Pensions Essentials ☐ PMI Qualification in Pensions Administration (QPA) ☐ PMI Diploma in Pension Calculations (DPC) ☐ PMI Qualification in Public Sector Pensions Administration (QPSA) ☐ PMI Diploma in Member Directed Pension Scheme Administration (MDPSA) ☐ PMI Diploma in International Employee Benefits (Dip.IEB) ☐ PMI Award in Pension Trusteeship – DB or DC ☐ PMI Award in Pension Trusteeship – DB and DC A. 4. The new trustee needs to know the Stewardship Code and: a. know their policy on how they will discharge their Stewardship responsibilities b. know their policy on how they will manage conflicts of interest c. know how they monitor their investee companies d. know how they will intervene in investee companies e. know how the Board can act collectively with other investors f. know the voting policy and disclosure of voting activity. A. 5. Undertaken Board organised training - training needs to be generic for the trustee role

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			- training needs to be specific to the needs of the new trustee - training needs to be continuous with a long-range plan - training needs to be ad hoc and determined by availability or the fires being put out at the time - training needs to be on the job, in role a. basic/introductory/fundamentals training in the first year b. takes training that goes beyond the basics in the first year c. takes advanced level training starting in the first year d. repeats or receives update training on same topics previously undertaken A. 6. Participate in organised events: a. attends pensions industry led breakfast seminars b. attends pensions related conferences c. participates in social network sites or events for pensions people d. is given access to a mentor network e.g. past trustees, academics, union (Westar and Verma 2007) B. Feels able to contribute based on training received: 1. is up to speed on all pensions related topics 2. is up to speed on some pensions related topics: Financial proficiency 3. is up to speed on some pensions related topics: Investments 4. is up to speed on some pensions related topics: operational knowledge
	Feels accepted by other Board members. Extent to which new trustee feels accepted and trusted by other Board members. Indicates how well they have established new interpersonal relationships.	A. Feels included in the discussions of the Board and contributes B. Feels included in the discussions of the Board and participates C. Feels integrated with other Board members D. Feels accepted by other Board members E. Feels accepted by the pension fund members	A. Contribution is a factor of: 1. sharing and disseminating information or experience 2. prior exposure to that particular pensions topic 3. analysing investment policy 4. monitoring fund performance 5. applying the rules/policies of the pension trust deed 6. changing the rules/policies of the pension trust deed 7. selecting fund managers 8. having done the training and gained knowledge 9. interpreting pension rules 10. assessing the cost efficiency of administration and management 11. debating sustaining the probity of the operations B. Participation is a factor of: 1. understanding what is being discussed 2. having an aptitude for pensions issues before taking the role 3. able to ask questions irrespective of their level of understanding

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			4. being included in in-depth policy discussions 5. feel they are not just rubber stamping decisions made by others, elsewhere 6. feel encouraged to participate by the Chair (Sayce & Ozbilgin 2007) 7. feel their interjection is valued 8. critically read the papers before the meeting (Westart & Verma 208:58) 9. having deliberated on the topics in preparation for the meeting (Clarke 2008 Governing Finance Vol 184 number 3) 10. Peer trust (Ashforth) 11. Management trust C. Integration is a factor of: 1. feeling comfortable with the other Board members 2. having adequate contact and information sharing with people on the Board 3. having adequate contact and information sharing with people outside of the Board 4. feel their perspective is supported by other Board members 5. feels the meeting invites their participation 6. feel the substantive decisions are made within the meeting 7. feel accepted as a member 8. attend enough meeting to become integrated as a Board member 9. get enough information from management 10. meeting frequency D. Board Acceptance is a factor of: (Sheridan 2007:330) The new trustee needs to avoid gendering a negative perception of themselves: - selfish - indecisive - lack of opinion - opinionated - impulsive - uninformed - domineering - hostile - loud - quiet - ridiculing - prefer form over substance 1. asserting self 2. achieving status 3. managing the perception others have of them (Goffman) 3. tenure - months on the Board E. Pension fund member acceptance is a factor of: 1. the number of opportunities new trustees are given to meet fund members 2. the number of fund member events attended and actively make

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			themselves available to meet fund members
	Understands the boundaries to their role Role Definition Implicit or explicit agreement. Indicates extent to which new trustee have fully clarified their role.	A. Is given an accurate role description and the information required to do the role B. Understands the delineation between trustee and manager	A. Van Maanen and Schein (1979) and Jones G (1986) What socialisation tactic will best socialise the new trustee 1. An appropriate learning experience - a standardised induction and training plan for all new trustees - a unique learning plan for each new trustee 2. That information about the role is passed on appropriately - Information is passed informally, on the job, as a product of the meetings - Information is formally packaged and relayed to the new trustee outside of the meeting 3. The information content supports the new trustee's role development - The information contains explicit details about what will happen to them next, why and how - The information regarding the learning process is left flexible and ad hoc 4. Precise information on the schedule of events involving the new trustee - Information at a juncture gives a timetable of events that happen next - The information is structured so that the new trustee discovers how things work around here in an ad hoc manner 5. Using experienced trustees to augment the learning process of the new trustee - Incumbent, experienced trustees mentor the new trustees regarding the way things work - New trustees are left to develop their own interpretations of situations 6. Explicit support offered to the new trustee from other Board members - The Board accepts and ratifies a new trustee's personal characteristics - A new trustee is encouraged to modify their personal attributes and adopt characteristics which the Board supports B. Stanford Institute Investors Forum 2007: Attributes and core competencies a. Loyalty to the best interests of fund beneficiaries b. Disassociates personal views from objective requirements of trustee's fiduciary obligation to fund beneficiaries c. willing to dedicate time and attention required to satisfy the duties of serving as a trustee d. competent understanding of environment in which the fund operates

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			e. competent understanding of obligations and responsibility inherent in a trust relationship f. Inquisitive nature that promotes careful consideration of recommendations regarding fund opportunities and administration g. an ability to consider and debate issues in a civil and constructive, yet thorough manner h. effective communication skills that enable the trustee to provide and receive information with clarity and understanding i. Interpersonal skills that allow the trustee to engage in appropriate exchanges with fellow Board members and staff - negotiation - compromise - cordial relationships/ agreeableness - professional dealings based on respect, fairness and non-exploitation - emotional stability - anger - anxiety - hostility - derision - scepticism j. has a basis of knowledge that adds to the Board's collective knowledge
	They agree with an evaluation of their performance Congruence of evaluation Indicates the degree of agreement between new trustee and others e.g. Chair about new trustee's overall progress and their strengths and weaknesses.	A. Receives a performance evaluation after the 1st or 2nd meeting B. Feels they are getting the credit they deserve for their Board performance	B. The new trustee needs to be given performance feedback credit for : 1. Their attendance - being there in body 2. Their individual contribution - engagement of the mind 3. Their passion for the role and the fund - heart
Role Management	Can balance the trustee role with work and home life Resolution of outside life conflicts New trustee less upset by home-life-work conflicts with trustee duties and the extent of their rules for dealing with conflicts.	A. Feels that they can balance the demands of the role with day-job demands B. People outside of the Trustee Board role like to hear about their role	Bourdieu's Theory - the ability of making a 'go' of the role, this is a perpetual continuum. A. Feels that they can balance the demands of the role with day-job demands: 1. Prior social conditioning will help a new trustee to move forward in their role 2. A new trustee's ability to master the other Board member's perceptions of them will help them move forward in the role 3. If the new trustee can practically demonstrate they have mastery of both cognitive and emotional aspects they will move forward in the role 4. If the new trustee can control their actions and utterances they will move forward in the role B. Social Capital

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
			1. The standing of the pension fund in society should be of importance to the standing of the new trustee in society - what they get 2. The standing of the new trustee in society should have a beneficial impact on the social capital of the fund such as open doors, lobbying - what they bring
	Can deal with conflicts on the Board Resolution of conflicting demands New trustee less upset by conflicts among the Board and associated groups and has rules in place for dealing with them.	A. Can make correct choices in dealing with Board conflict they perceive is aimed at them B. Is able to deal with critics of their performance	A. Meeker 1971. The Exchange Rules within the meeting's social norms: 1. Takes a reciprocal stance where his decision will command a return favour 2. Chooses a rational decision to achieve what is valued 3. Chooses an altruistic decision which benefits another to a cost to himself 4. Chooses to decide for the Board's common gain and no individual or personal gain 5. Chooses a decision that aligns to someone of status on the Board 6. Take a competitive stance where the decision hurts another's position as well as his own position. A and B.[Bales' Interaction Process Analysis] - will be basis of Board Observations 1. the new trustee's interaction with the Board needs to seem friendly 2. the new trustee can inject comments that release tension 3. the new trustee should strive for accord and assent 4. the new trustee should take the lead 5. the new trustee should offer opinions 6. the new trustee should be up to speed and factually correct 7. the new trustee should ask for factual input if they do not know 8. the new trustee should solicit opinions and reactions 9. the new trustee should seek suggestions from all Board members 10. the new trustee may disagreeing with the presented facts if it is constructive 11. the new trustee may show signs of tension 12. the new trustee needs to be able to deal with seemingly unfriendly interaction from other Board members
Outcomes	Happy with role General Satisfaction Happy with being a trustee and the work	A. Is optimistic about their future on the Board B. Feels socialisation is complete: is participating, feels integrated and is accepted as a Board member	C. Westart and Verma 2007 and Ashforth,E and Saks,A (1996) What works against efforts for a successful socialisation (Anti-socialisation): 1. Shift work pattern not conducive to attending the meetings 2. Not being able to find cover for the day job/day job pressures 3. Time to prepare for the meetings

Main Construct	Description	Impact on Novice Trustee	Trustee Specific Role Dimension
		<i>C. Is satisfied with the role and is not thinking of resigning</i> <i>D. Is satisfied with the role and is thinking of seeking reappointment</i>	4. Lack of compensation for travel to the meeting - income sufficiency 5. Lack of compensation for attendance at a meeting - income sufficiency 6. Not wanting to do the role in the first place 7. feels there is ambiguity in the role 8. role conflict 9. New trustee displays stress symptoms 10. lack of job satisfaction 12. lack of Board's commitment to the new trustee 13. not being able to fit or identify with the Board lack of Board's commitment to the new trustee is a factor of: - A sense of not belonging - A sense of being unwanted - A sense of not being accepted - Not having a Board mentor - Not having an ally on the Board - having no contact with Board members in between meetings - knowing that other Board members keep in contact with each other but not with you 14. New trustee's performance is poor B. At what part of the meeting is it important to ensure the brand new trustee feels integrated: 1. In reading the papers before the meeting 2. In the time before the meeting as people mill around 3. As they take their seat 4. Topic - previous minutes when the novice trustee would not have been involved 5. Topic - Papers for information only or noting 6. Topic - Papers for discussion 7. Topic - Papers requiring a decision 8. Topic - Papers regarding events e.g. valuation, audits 9. AOB 10. Training needs discussions 11. Close and leaving the meeting 12. Lunch 13. The intervening time to the next meeting The desire to be reappointed is dependent on: TBC Westart and Verma 2007:406 The Board's desire to reappoint will be dependent on...
	Has influence within the role Mutual influence New trustee feels they have some control or	A. Can influence the way the Board works	

<i>Main Construct</i>	<i>Description</i>	<i>Impact on Novice Trustee</i>	<i>Trustee Specific Role Dimension</i>
	<i>power the way the work of the Board is carried out.</i>	<i>B. Can singularly change something from their idea</i>	
	<i>Is self-motivated to continue to do the role</i> <i>Internal work motivation</i> <i>The degree to which the new trustee is self-motivated to perform effectively as a trustee</i>	<i>A. Wants to do well in the role</i> <i>B. Takes poor performance feedback to heart</i>	<i>Parsons</i> <i>A. Wants to do well in the role:</i> 1. <i>Gets involved</i> 2. <i>Is interested by the topics</i> 3. <i>Does not behave defiantly</i> 4. <i>Accepts authority of the meeting</i>
	<i>Is personally committed to do the role</i> <i>Job involvement</i> <i>The degree to which the new trustee is personally committed and involved in their role.</i>	<i>A. The role agenda (pensions) is the most important thing to the new individual</i> <i>B. Prioritises attending a Board meeting</i>	<i>A. 1 Personal commitment is demonstrated by:</i> 1. <i>Knowing how their personal fiduciary action on the Board enhance the beneficiaries welfare</i> 2. <i>Completed the PR toolkit within six months of starting the role</i> 3. <i>Read through the scheme documents, and understands them</i> <i>MORE</i>

Appendix 3: My Personal Development Journey

§ = An event which resulted in an individual's participation in the research.

Trustee Reading	Training and Qualifications	Conferences, seminars, networking
TO DECEMBER 2010		
Ellison (2007) Self (2005) Freeman (2006)	Wc 18.10.2010: Pensions Management Institute (PMI) exams <i>Retirement Provision Certificate</i> : single paper, multiple choice	joined a Pensions Network called <i>MallowStreet.com</i> and attended two networking events in London on 22.09 and 24.11.2010
Subscribed to Engaged Investor Pensions World Pensions Age PMI News NAPF News And Pensions Insight.	Took the <i>Advanced Diploma in Pensions</i> : 4 3 hour papers – Defined benefit, Pensions Arrangements, Law and International. 3 papers to be taken in April 2011. Failed all 4 papers.	FT sponsored conference on 'UK Leadership of Pensions', This was slow and uninspiring, and definitely did not cover leadership in the sense of governance which I was expecting it to cover.
	Training course on Local Government Pensions Scheme Governance on 07.12.2010	Conference run by Local Government Employers 'Inside Government' on Public Sector Pensions and Governance on 10 th Nov: 'The Future of the UK Pensions Sector: Fairer, Affordable, Sustainable Pensions for All'. This was useful to the extent that when I questioned the panel on their thoughts on the effectiveness of governance of the billions under management they gave cursory answers.
(Hewitt Associates, 2010)		Prof Gordon Clark at Oxford University's Geography Department. Allianz - Oxford Pensions Conference 2010 Pension Fundamentals in the Aftermath of the Global Financial Crisis, on 23-24 September. This provided me with an opportunity to network and call upon those people soon.
TO JUNE 2011		
	Failed the <i>Advanced Diploma in Pensions</i> : 4 papers – Defined benefit, Pensions Arrangements, Law, and International. Retaking 3 papers in April 2011 and adding one paper on Define Contribution.	trustee networking breakfast on 08.02.2011 organized by <i>MallowStreet.com</i>
		National Association of Pension Funds Local Government Pensions Conference May 17 th and 18 th
		§ Cass Business School 'Pensions: An International Journal' breakfast seminar IV 'Accountants: guilty of pensions murder in the first degree?'

Trustee Reading	Training and Qualifications	Conferences, seminars, networking
		NAPF organised PensionsConnections breakfast meeting on Corporate Governance.
TO DECEMBER 2011		
	Passed 3 of the 4 papers for the <i>Advanced Diploma in Pensions</i> : 3 retaken papers – Defined benefit, Pensions Arrangements, Law, and International. I failed the new exam in Define Contribution	§ Association of Member Nominated Trustees to attend on 13.10.11
		National Association of Pension Funds Annual Conference in Manchester 19-21 st October.
		§ MallowStreet pensions networking event on 18.05 and 21.07.11
		LCG Trustee Conference in Bournemouth on June 8-9 th .
		The NAPF seminar on Stewardship in Pension funds on 28.06.11
		The Engaged Investor Trustee Awards ceremony 06.07.12
		The HSBC UK Pensions Seminar 08.07.11
TO JUNE 2012		
	22 nd Feb went to Securities Lending training run by State Street	Man Group Mallowstreet networking Dinner 17.01.12
		MallowStreet's Educational Dinners 07.02.12
		Man Group Mallowstreet networking Lunch 14.03.12
		ManGroup Ladies Lunch – Pension people 16.03.12
		Man Group Mallowstreet networking Dinner 14.05.12
		Man Group Mallowstreet networking Dinner 12.06.12
TO DECEMBER 2012		
		SPC Conference: Pensions Regulation and Reinvigoration 09.10.12
		2012 NAPF Annual Conference 17-19 Oct
		Pensions Investment Academy Seminar on Equities in Closed DB Pension Schemes 30.10.12
		TUC Member Trustee Network Annual Conference 27.11.12
		UK Institutional Seminar – Emerging Markets and Pensions 27.11.12
		NAPF Corporate Governance Conference: will pension funds change corporate governance? 22.11.12
		European Pension Fund Investment Forum (EPFIF). <i>The event was held at The Magic Circle</i>
TO JUNE 2013		

Trustee Reading	Training and Qualifications	Conferences, seminars, networking
	Final 2 PMI Advanced Diploma: Employee Benefits and Retail Investment Advice and Insurance 8-11.4.2013	HSBC Women in Pensions Networking event 21.5.13
	Mallowstreet Fixed Income Training run by Standard Life – a half day. 6.5.13	
	Mallowstreet session run by Standard Life – a half day. 6.6.13	

Appendix 4: Research Participants

Ref	Background	Fund Size £	s e x	Age	Status	Qualifications		Member		TOP 50 20xx		
						tPR Toolkit	PMI	PMI	Mallow street	'13	'12	'11
NOVICE												
T1	Did not start		m					n	n			
T2	Did not start		m					n	n			
T3	Did not start		m					n	n			
T4	• Elected MNT	22m	m	61+	r	n	n	n	n			
T5	• MNT no wrap-up	?	m	?	?	?	?	n	n			
T6	• MNT	1.3b	m	61+	r	y	n	n	n			
T7	• Elected MNT	7m	m	31-40	e	n	n	n	y			
T8	• Elected MNT-resigned	350m	m	31-40	e	n	n	n	n			
T9	• Selected MNT • Chairs Audit Committee	1b	m	61+	r	y	n	n	n			
ELITE												
E1	• Ex-pensions executive • MNT	4b	m	61-70	r	n	y	y	y			
E2	• MNT • Co-opted Trustee	400m 4b	m	61-70	s-r	y	y	y	y			
E3	• Advisor	£100m-35b+	m	41-50	e	n	n	n	y			
E4	• Advisor	£3b+	m	41-50	e	n	n	n	y			
E5	• MNT • Ex-Novice	£350m	m	61-70	r	y	n	n	y			
E6	• Ex-advisor	£1b+	m	61-70	r	n	y	n	n			
E7	• Independent Trustee • Ex-Advisor	£25m	m	51-60	e	n	y	y	y			
E8	• Elected MNT • Ex-novice	£13m	f	51-60	e	y	y	y	y	y	y	
E9	• Chair – political appt • Trustee	£4b £10m	m	61-70	e	y	n	n	n			
E10	• Consultant	£1b+	m	41-50	e	y	y	n	y			
E11	• Independent Trustee • Chair-various	£12b+	m	61-70	e	y	y	y	n	y	y	y
E12	• Author • Independent Trustee • Chair-Various • Advisor	£2b+	m	61-70	e	n	n	y	y	y	y	y

Ref	Background	Fund Size	s e x	Age	Status	Qualifications		Member		TOP 50 20xx		
		£				tPR Toolkit	PMI	PMI	Mallow street	'13	'12	'11
E13	• Ex-Novice • Ex-Chair • Trustee – political appt • Chair	£665m £31m £4b £5b	f	31-40	se-pt	y	y	y	y	y	y	
E14	• Consultant	£1b+	m	41-50	e-pt	n	n	n	n			
E15	• Advisor	£1.6b	m	31-40	e	y	n	n				y
E16	• Ex-Novice Trustee	£18b	m	51-60	sr	y	n	n	n			
E17	• Ex-executive • Advisor	£18b various	m	31-40	e	n	n	n	y			
E18	• Consultant • Chair – various	£900m	f	51-60	e-pt	y	y	y	n	y	y	y
E19	• Ex-executive • Executive	£18b £38b	f	31-40	e	y	n	y	n			
E20	• Political appt • Chair- Novice	£750m	m	31-40	e-pt	n	n	n	n			
E21	• Ex-Chair • Independent Trustee	£1.5b £35bn	m	51-60	se	y	y	n	n			
E22	• Ex- MNT Novice • Ex-Executive	£18b	m	41-50	e-pt	y	n	n	n	y	y	
E23	• Executive • Trustee • Trustee	£3b £200m £55m	m	51-60	e	y	y	y	n			
E24	• Ex-Novice • Trustee	£220m	m	51-60	e	y	n	n	y			
E25	• Ex-Novice Trustee – political appt	£4b	f	41-50	se	y	y	y	y			
E26	• Elected Novice MNT	DB: £130m DC: £15m	m	51-60	e	y	n	n	n			

Key:

e = employed, se = self-employed, e-pt = employed part time, se-pt = self-employed part time,

r = retired, s-r = semi-retired

Appendix 5: Elite Interview Guide

Before interviewing starts say:

“Before we start I have some information that I need to inform you of in regards to this interview:

This interview is part of my PhD research at King’s College, London. It is a qualitative study that aims to identify and understand the aspects of the socialisation of novice trustees through the eyes and the experience of different people within the pensions industry to seek their views on how such socialisation works or does not work in a changing industry

This interview focuses on the socialisation of a new trustee. Think of socialisation as being the formulation of the ‘board’ personality of a new trustee, someone who possibly has never been in a Pension Trustee role before. We will explore how the societal norms of the incumbent Pension Board are internalised by a novice trustee and the degree of conformity of the novice trustee that you have witnessed.

Socialisation can be described as “the process of creating and incorporating new members of a group from a pool of newcomers, carried out by members and their allies” [Long and Hadden 1985], So in the pension board context this interview is interested in what a novice Trustee does on joining a Board into which they are being socialised to become “a socially approved member of the group”, as well as what the practicing members of the group do, from both the process and outcome perspective, to enable the socialisation to be successful.

This interview requires you to answer from your experience [or in your role which interacts] with the Pension Board what you expect to happen.” Hence, the aim of this interview is to gain an understanding of your experiences of how a novice trustee gets socialised to the Board and the role.

I also need to assure you that your anonymity will be maintained and the use of your responses will be confidential. I also, have to obtain your permission to digitally voice-record the interview as I also make electronic notes directly onto the pc? Please sign the Consent Form sent to you earlier, and I have a copy of it here.

The interview transcript will be available to you within a fortnight, if you desire to view it. Would you like to receive a copy of the transcript? Also, during the transcription, a situation may arise where the meaning of your answer may be unclear, although I will do my best to ensure I understand your responses during the course of the interview. However, if such a case arises

would it be possible to contact you to clarify your intended meaning? If so, would you prefer this contact by telephone or email?

Finally, do you have any questions before starting the interview?

I will begin with questions about you and your role in the Pensions Industry before moving into the main interview questions. The interview is in three main parts as shown by this mind-map: Board Characteristics and Organisational Efforts, the Novice Trustee, Adjustments and Outcomes: for the novice trustee, the Board and for Externals.

General Information

Industry Elite – Non-Board	Industry Elite – Trustee
Are you a Board Advisor	Are you a Board Member
If both then tick those that apply:	
1A) Which best describes your primary function within, or relationship with, the Pensions Industry? ☐ Management Consultant specialising in Pensions consulting/advise ☐ Pension Fund Administrator ☐ Pension Fund Actuary ☐ Pension Fund Auditor ☐ Pension Fund Investment Consultant/Advisor ☐ Pension Fund Investment Manager ☐ Specialist Pensions Consultant ☐ Pensions Lawyer ☐ Pensions Journalist ☐ Author of a Pension related book ☐ Other (please specify)	1B) Which best describes your current role on the Pensions Board you have most recently joined? ☐ Pension Fund Trustee / Elected Member with no committee or chairing responsibilities ☐ Pension Fund Trustee / Elected Member with committee or chairing responsibilities ☐ Chairman of Trustees / Elected Members ☐ Deputy Chairman of Trustees / Elected Members ☐ Chair of a Committee ☐ Deputy Chair of a Committee ☐ Other (please specify.....)
2A) Are you currently working as an advisor to a Pension Fund? ☐ Yes ☐ No	2B) Are you ...? ☐ Member-nominated ☐ Employer sponsored ☐ Independent / Professional ☐ Trade Union Representative - activist ☐ Trade Union Representative – elected union official ☐ Trade Union Representative – rank and file ☐ Local Government Council nominated to the LGPS ☐ Central Government Appointed ☐ Other (please specify.....)
3A) On how many Pension Fund Boards are you and advisor to? ☐ None ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 or more	3B) On how many Pension Fund Boards do you sit on as a Trustee? ☐ None ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 or more

4A) Indicate the size of the fund you have most recently joined as an Advisor... ☐ <= £500,000 ☐ £500,001 - £1m ☐ £1,000,001 - £50m ☐ £50,000,001 - £100m ☐ £100,000,001 - £500m ☐ £500,000,001 - £1bn ☐ £1,000,000,001 - £50bn	4B) Indicate the size of the fund you have most recently joined as a Trustee... ☐ <= £500,000 ☐ £500,001 - £1m ☐ £1,000,001 - £50m ☐ £50,000,001 - £100m ☐ £100,000,001 - £500m ☐ £500,000,001 - £1bn ☐ £1,000,000,001 - £50bn
5A) For how long have you been an advisor to the Board you most recently joined? ☐ <= 6 months ☐ 7 – 12 months ☐ 13 – 24 months ☐ 25 – 36 months ☐ 37 – 48 months ☐ 49 – 60 months ☐ => 61 months	5B) For how long have you been a Trustee on the Board you most recently joined? ☐ <= 6 months ☐ 7 – 12 months ☐ 13 – 24 months ☐ 25 – 36 months ☐ 37 – 48 months ☐ 49 – 60 months ☐ => 61 months

6) Are you...?

- ☐ Male
- ☐ Female

7) Within which of the following age ranges do you fall?

- ☐ 18 – 30
- ☐ 31 – 40
- ☐ 41 – 50
- ☐ 51 – 60
- ☐ 61 – 70
- ☐ => 71

8) Are you in?

- ☐ None
- ☐ Full time employment
- ☐ Part time employment
- ☐ Full time education
- ☐ Part time education
- ☐ On a career break
- ☐ Semi-retired from a full time job and drawing a pension
- ☐ Fully retired from a full time job and drawing a pension
- ☐ Retired early on grounds of ill health

9) What inherited title do you have if any..?

- ☐ None
- ☐ Duke
- ☐ Marquis
- ☐ Earl
- ☐ Viscount
- ☐ Baron

10) What Honour have you been awarded if any?

- ☐ None
- ☐ Companion of Honour
- ☐ Life Peerage
- ☐ Knight or Dame
- ☐ CBE
- ☐ OBE
- ☐ MBE

11) Do you have any professional qualifications?

- ☐ Vocational training
- ☐ MBA
- ☐ Accountancy Qualification (please specify.....)
- ☐ Actuarial Qualification (please specify.....)
- ☐ Investment Management Qualification (please specify.....)
- ☐ Solicitor / Barrister / Other Legal Qualification (please specify.....)
- ☐ Pensions industry specific Qualification (please specify.....)
- ☐ Other (please specify.....)

12) Which of the following types of formal pension related training have you undertaken?

- ☐ NAPF training course, seminar, workshop, briefing, etc.
- ☐ Consultancy run training course, seminar, workshop, briefing, etc.

- ☐ PMI training course, seminar, workshop, briefing, etc.
- ☐ In-house training course, seminar, workshop, briefing, etc.
- ☐ Other training course, seminar, workshop, briefing, etc. (please specify.....)
- ☐ None

13) Which of the following types of pension related tests/examinations have you undertaken to gain a specific pension related qualification?

- ☐ The Pensions Regulator – Trustee Toolkit
- ☐ PMI Retirement Provision Certificate (RPC)
- ☐ PMI Advanced Diploma in Retirement Provision
- ☐ PMI Award in Pensions Essentials
- ☐ PMI Certificate in Pensions Essentials
- ☐ PMI Qualification in Pensions Administration (QPA)
- ☐ PMI Diploma in Pension Calculations (DPC)
- ☐ PMI Qualification in Public Sector Pensions Administration (QPSPA)
- ☐ PMI Diploma in Member Directed Pension Scheme Administration (MDPSA)
- ☐ PMI Diploma in International Employee Benefits (Dip.IEB)
- ☐ PMI Award in Pension Trusteeship – DB **or** DC
- ☐ PMI Award in Pension Trusteeship – DB **and** DC
- ☐ Other professional pensions qualification (please specify.....)
- ☐ None

14A) Do you feel it necessary to undertake formal training to enable you to carry out your Advisor function within the pensions industry? ☐ Yes ☐ No	14B) Do you feel it necessary to undertake formal training to enable you to carry out your Trustee function within the pensions industry? ☐ Yes ☐ No

15) Do you feel it necessary to gain expert advice to enable a Board you to carry out your Trustee function within the pensions industry? If so, which is your main source of expert advice?

- ☐ Yes, from consultants
- ☐ Yes, from auditors
- ☐ Yes, from actuaries

- ☐ Yes, from investment managers
- ☐ Yes, from fund administrators
- ☐ Yes, from other sources (please specify.....)
- ☐ No

16) Please draw the Board structure model or variety of models you have come across.....(Uses post-it notes to write in Functions / roles).

Socialisation of a novice pensions trustee

General Introductory Questions

- From what you have seen what are the drivers that makes a person want to become a trustee for the first time
 - PROBE: How important is having a passion for the role of a trustee in socialising a new trustee
 - PROBE: What impact do the drivers have in making the new trustee becoming effectively socialised
- How have you seen a Board orientate a novice trustee: ways of working, content, process
 - PROBE: From what you have seen how does a Board manage the perception it gives the new trustee of how it operates and what it does
 - PROBE: From what you have seen how does a new Trustee manage the perception s/he gives to the Board
- What, in your opinion, makes for a 'good' performance by the new trustee at the first Board meeting
 - PROBE: What impression of a new trustee will be assumed by a Board if s/he attends the meeting without making a particular contribution
- When a new trustee joins a Board how does good and not so good chemistry on a Board manifest itself in your experience
 - PROBE: How does a Board unwittingly drive a feeling of rejection in the new trustee
 - PROBE: What signals have you seen a Board give to the new trustee that the new trustee is failing to be accepted
 - PROBE: How have you witnessed how new trustees express concerns or feeling of not being accepted as a Board member
- Have you seen a Board alter its behaviour when new trustees join the Board and if so in what way?
 - PROBE: In what ways can a Board display extremes of behaviour such as being overly cordial, polite,

Board Characteristics and Organisational Efforts

The process and structure of socialisation

- How does socialisation occur: before and during the first meeting, Up to the half year point, By the end of the first year
 - PROBE: What information do you believe is useful to a new trustee before they start (documents, magazines or observation)
- In your opinion, to fully socialise a novice trustee what are the key points/events in the journey of socialisation
 - PROBE: Before taking up a new trustee position how can the candidate know they have a personal fit to the role (skills, knowledge, experience)
 - PROBE: Before taking up the role how have you obtained confidence that the role is right for the person (S, K, E and commitment and temperament)
 - PROBE: How socialised should a new trustee be by the 1st meeting / 6th month / by the end of the first year
- What matters most in the socialisation of a new trustee: Size of Board, Structure of the Board, Constitution, Selection Process, Orientation process, Openness, Training, Retreats/Away Day, Decision making process
- Who, in your experience, takes ultimate responsibility for the socialisation of a novice trustee
 - PROBE: How influential is ... in your experience: Chair, Other Board members, Family and friends, Employer, Previous roles/ experience
- In your experience how important is it for the Board to remain in contact with the new trustee in between the 1st and 2nd meeting, and the 2nd and 3rd meeting and why.
 - PROBE: How is this done and for what effect.
 - PROBE: When contact is not maintained have you noticed any impact in relation to socialisation.

The Novice Trustee

- What driving force has obtained the best socialisation results in your opinion
 - PROBE: In what ways have you seen a novice trustee manage their own socialisation process and progress
 - PROBE: In what ways have you seen how the socialisation process has been managed for the novice trustee
- How does good socialisation of the novice trustee manifest itself in a good Board performance (attitude, behaviours (contribution/ participation) credibility, acceptance and integration)
 - PROBE: What behaviours does a novice inadvertently display in Board meetings that could be acceptable anywhere other than at a Pensions Board meeting
- In what ways have you seen the atmosphere on the Board positively or negatively impact the in-meeting performance of a new trustee
- What feedback have you seen given to the novice trustee after the early meetings – for what purpose and for what impact

- PROBE: Have you seen the Board offer the new trustee assistance in interpersonal skills development or Board ways of working, if yes in what ways

Adjustments and Outcomes: For the Novice Trustee

- What criteria do new trustees use to assess whether their socialisation is successful: personally / As a member of the Board
 - PROBE: What have you seen to be a satisfactory outcome for the new trustee: in terms of their satisfaction with themselves and also their role
 - PROBE: What have you seen drive a new trustee to be dissatisfied with: the role / their performance
- In your experience what tactics does a novice trustee use to deal with critics of themselves from other Board members – what worked well or not so well as techniques
 - PROBE: What have you seen work and not work in the socialisation of a new trustee
- In what ways have you seen the entry of a new trustee disrupt a Boards balance
 - PROBE: Board mojo
 - PROBE: With general Board conflict what tactics does a novice trustee use to deal with this in your experience: discussion / debate, refocus on the agenda, politically aligning themselves with Board members, challenging the record in the Minutes
- How have you seen a new trustee alienate another Board member: how did they do this and what did the new trustee do about it
 - PROBE: What game-playing have you seen a new trustee do in the Board meeting
- Where have you experienced a new trustee expecting a minimum standard of socialisation, if so what (training)
- In what ways have you seen 1-2-1s with the Chair used to effect
- What have you seen as the most important topics for the new trustee to understand
 - PROBE: Where have you seen the best effect of effort put to use into the Big Picture or the detailed understanding of topics

Adjustments and Outcomes: For the Board

- What type of evaluation of a novice trustee's socialisation and/or performance works best: Formal / Informal
 - PROBE: What criteria have you seen Board use to assess whether their socialisation of a novice trustee is successful
- How have you seen a Board get the new trustee to acknowledge and accept the boundaries of the role (trustee vs. Board vs. Management), the etiquette of the Board and the expected behaviour?
 - PROBE: What have you witnessed that gives you confidence a new trustee are clear about the role

- What role does the Exec, Chair, Board members play in improving or destroying the socialisation of a new trustee: In discussion / In decision making
 - PROBE: Where have you observed a new trustee's views or comments not be taken into account in the decision making process and how was this handled
 - PROBE: How have you seen a Board Away Day work well/not so well in socialising the new trustee onto the Board
- In what ways have you seen a Board/Chair restrict the influence of a new trustee, why have they done this
- Where have you witnessed courageous conversations about removing a new trustee or asking a new trustee to leave or a new trustee asking to leave, how was this handled
 - PROBE: What has been the impact on the Board if this type of conversation is not held and the underperforming new trustee remains in post?

Adjustments and Outcomes: For Externals

- How does a new trustee manage the conflicting demands of trusteeship from work and home life
- In what ways have you seen the role of being a trustee can positively/ negatively impact or influence a trustee's normal life in between the meetings (transfer effect)
- In what ways have you seen the behaviours of the external advisors impact the socialisation of the new trustee onto the Board
- In what ways have you seen the Employer have an impact on the socialisation of the new trustee onto the Board
- What do you believe ought to change in the socialisation of a brand new trustee to make it more effective in making the new trustee more effective
- Any other comments

Appendix 6: Interview Questions Matrix

General Questions	The Process of Socialisation	The new Trustee's point of view	Outcomes		
			For the new Trustee	For the Board	For the Outside
From what you have seen what are the drivers that makes a person want to become a trustee for the first time	In your opinion, what are the key points in the journey of socialisation of a new trustee	In what ways have you seen a new trustee manage their own socialisation process and progress	In your experience how have new trustees dealt with critics of themselves from other Board members – what worked well or not so well as techniques	How have you seen a Board get the new trustee to acknowledge and accept the boundaries of the role (trustee vs. Board vs. Management), the etiquette of the Board and the expected behaviour?	How does a new trustee manage the conflicting demands of trusteeship from work and home life
What impact do the drivers have in making the new trustee becoming effectively socialised	Before taking up a new trustee position how can the candidate know they have a personal fit to the role (skills, knowledge, experience)	In what ways have you seen how the socialisation process has been managed for the new trustee Which driving force has obtained the best socialisation results in your opinion	With general Board conflict how does a new trustee deal with this in your experience: discussion / debate, refocus on the agenda, politically aligning themselves with Board members, challenging the record in the Minutes	In what ways have you seen a Board encourage the participation of a new trustee: In discussion In decision making	In what ways have you seen the role of being a trustee can positively/negatively impact or influence a trustee's normal life in between the meetings (transfer effect)
From what you have seen how does a Board manage the perception it gives the new trustee of how it operates and what it does	Before taking up the role how have you obtained confidence that the role is right for the person (S, K, E and commitment and temperament)	In what ways have you witnessed successful socialisation manifest itself in Board performance of the new trustee (attitude, behaviours (contribution/participation) credibility, acceptance and integration)	What have you seen to be a satisfactory outcome be for the new trustee: in terms of their satisfaction with themselves and also their role	In what ways have you seen a Board/Chair restrict the influence of a new trustee, why have they done this	Where have you seen the behaviours of the external advisors impact the socialisation of the new trustee onto the Board
From what you have seen how does a new Trustee manage the perception s/he gives to the Board	What information do you believe is useful to a new trustee before they start (documents, magazines or observation)	Have you seen the Board offer the new trustee assistance in interpersonal skills development or Board ways of working, if yes in what ways	What have you seen drive a new trustee to be dissatisfied with the role their performance	Where have you witnessed courageous conversations about removing a new trustee or asking a new trustee to leave, how was this	Where have you seen the Employer have an impact on the socialisation of the new trustee onto the Board

General Questions	The Process of Socialisation	The new Trustee's point of view	Outcomes		
			For the new Trustee	For the Board	For the Outside
How important is having a passion for the role of a trustee in socialising a new trustee	What level of socialisation do you believe is the right level for attending their first meeting (under/over socialised)	In what ways have you seen the atmosphere on the Board positively or negatively impact the performance of a new trustee	What game-playing have you seen a new trustee do in the Board meeting	What has been the impact on the Board if this type of conversation is not held and the underperforming new trustee remains in post?	
What, in your opinion, makes for a 'good' performance at the Board meeting by the new trustee	How socialised should a new trustee be by the 6 th month / by the end of the first year		How have you seen a new trustee alienate another Board member: how did they do this and what did the new trustee do about it	How have you seen a Board Away Day work well/not so well in socialising the new trustee onto the Board	
What impression of a new trustee will be assumed by a Board if s/he attends the meeting without making a particular contribution	How influential is ... in your experience Chair Other Board members Family and friends Employer Previous roles/ experience		In what ways have you seen the entry of a new trustee disrupt a Board's incumbent balance (mojo)	Where have you observed a new trustee's views or comments not be taken into account in the decision making process and how was this handled	
What signals have you seen a Board give to the new trustee that the new trustee is failing to be accepted	How does socialisation occur: During the first meeting Up to the half year point By the end of the first year		Where have you experienced a new trustee expecting a minimum standard of socialisation, training		

General Questions	The Process of Socialisation	The new Trustee's point of view	Outcomes		
			For the new Trustee	For the Board	For the Outside
How does good chemistry on a Board manifest itself in your experience	In your experience how important is it for the Board to remain in contact with the new trustee in between the 1 st and 2 nd meeting, and the 2 nd and 3 rd meeting.		In what ways have you seen 1-2-1s with the Chair used to effect		
	How is this done and for what effect When contact is not maintained have you noticed any impact in relation to socialisation				
Have you seen a Board alter its behaviour when new trustees join the Board and if so in what ways?			Where have you seen the best effect of effort put to use into the Big Picture or the detailed understanding of topics		
In what ways can a Board display extremes of behaviour such as being overly cordial, polite,			What have you seen as the most important topics for the new trustee to understand		
How have you witnessed how new trustees express concerns or feeling of not being accepted as a Board member					

General Questions	The Process of Socialisation	The new Trustee's point of view	Outcomes		
			For the new Trustee	For the Board	For the Outside
How does good chemistry on a Board manifest itself in your experience	In your experience how important is it for the Board to remain in contact with the new trustee in between the 1st and 2nd meeting, and the 2nd and 3rd meeting. How is this done and for what effect When contact is not maintained have you noticed any impact in relation to socialisation		In what ways have you seen 1-2-1s with the Chair used to effect		
Have you seen a Board alter its behaviour when new trustees join the Board and if so in what ways?			Where have you seen the best effect of effort put to use into the Big Picture or the detailed understanding of topics		
In what ways can a Board display extremes of behaviour such as being overly cordial, polite,			What have you seen as the most important topics for the new trustee to understand		
How have you witnessed how new trustees express concerns or feeling of not being accepted as a Board member					

Appendix 7: Board 'A' Observations Data x 2 meetings

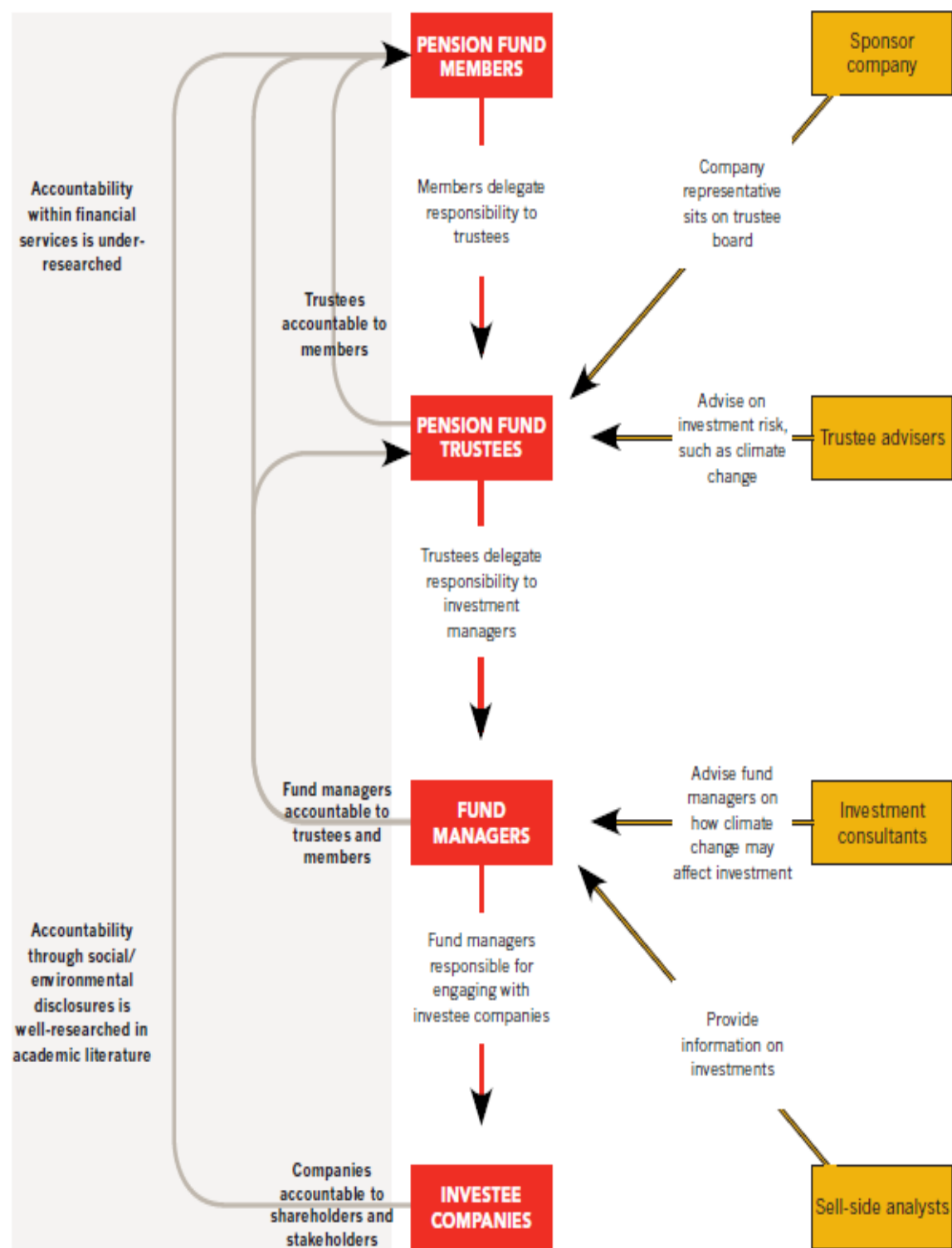
		Originator		Receiver			
0-5	2	Group	99	99	Group	Gives opinion	Laughing
5-10	3	Chair	1	99	Group	Shows solidarity	Joking
5-10	3	Admin Advisor	78	1	Chair	Gives opinion	
5-10	3	Chair	1	78	Admin Advisor	Shows solidarity	Laughing
5-10	3	Novice - MND	5	98	No-one		
5-10	3	Chair	1	19	Executive	Asks for opinion	
5-10	3	END	4	19	Executive	Asks for orientation	
5-10	3	Executive	19	4	END	Gives orientation	
5-10	3		10	99		Gives opinion	Chiming in
5-10	3		1	99		Shows tension release	
5-10	3		99	99		Shows solidarity	Laughing
5-10	3		1	99		Asks for opinion	Soliciting a response
5-10	3		19	99		Gives orientation	Announcing
5-10	3		18	98			
10-15	4		9	99		Asks for orientation	
10-15	4		20	19		Validating	Holds Group's Attention
10-15	4		1	99		Gives orientation	Summarising
10-15	4		10	99		Gives suggestion	Suggesting
10-15	4		1	99		Gives orientation	Summarising
10-15	4		19	99		Gives orientation	Reporting
10-15	4	Chair	1	20	Legal Advisor	Asks for orientation	
10-15	4	Legal Advisor	20	1	Chair	Gives orientation	
10-15	4	Executive	19	99	Group	Gives orientation	Reporting
10-15	4	Chair	1	5	Novice - MND	Shows solidarity	
10-15	4	Executive	19	99	Group	Gives opinion	
10-15	4	Executive	21	99	Group	Asks for opinion	
10-15	4	Executive	19	99	Group	Gives opinion	
15-20	5		19	99		Gives orientation	Reporting
15-20	5		1	99		Gives opinion	
15-20	5		16	98			Leaves Room
15-20	5		99	99		Gives opinion	Laughing
15-20	5		19	99		Gives orientation	Initiating a topic
15-20	5		17	98			
15-20	5		6	99		Gives opinion	Laughing
15-20	5		18	98			
15-20	5		1	99		Asks for opinion	
15-20	5	MND	9	99	Group	Asks for orientation	
15-20	5	END	17	99	Group	Gives orientation	
15-20	5	END	6	17	END	Asks for orientation	
20-25	6	END	17	5	Novice - MND	Gives orientation	
20-25	6	END	6	17	END	Asks for orientation	
20-25	6	Group	99	99	Group	Shows solidarity	Laughing
20-25	6	Chair	1	21	Executive	Gives opinion	Initiating a topic
20-25	6		12	125		Gives opinion	
20-25	6		125	12		Gives opinion	
20-25	6		12	125		Gives opinion	
20-25	6		1	99		Gives opinion	Summarising
20-25	6		12	125		Gives opinion	
20-25	6		125	1		Gives opinion	
20-25	6		1	125		Asks for orientation	
20-25	6		99	99		Gives opinion	Laughing
20-25	6		21	1		Gives orientation	
20-25	6		1	99		Asks for opinion	Soliciting a response
20-25	6		12	1		Gives suggestion	
20-25	6		1	125		Asks for orientation	
20-25	6		125	99		Gives orientation	
20-25	6		12	1		Gives suggestion	
20-25	6		1	125		Asks for orientation	
20-25	6		125	1		Gives orientation	
20-25	6		1	99		Asks for opinion	Soliciting a response
20-25	6		12	99		Gives orientation	
20-25	6		12	99		Asks for orientation	Soliciting a response
20-25	6		99	12		No Comment	Desist talking
20-25	6		1	99		Asks for opinion	Validating
20-25	6		1	99		Shows tension release	Joking
20-25	6		99	1		Shows solidarity	Laughing
20-25	6		125	12		Gives orientation	
25-30	7		1	99		Asks for opinion	
25-30	7		99	1		Gives suggestion	Suggesting
25-30	7		12	125		Asks for orientation	
25-30	7		125	12		Asks for orientation	
25-30	7		1	99		Asks for opinion	Validating
25-30	7		125	99		Gives orientation	
25-30	7		6	99		Asks for opinion	
25-30	7		12	6		Gives opinion	
30-35	8		99	99		Shows tension	Complaining
30-35	8		99	99		Shows tension release	Teasing
30-35	8		1	99		Gives orientation	Summarising
30-35	8		21	98		Gives opinion	Laughing
30-35	8		21	1		Gives orientation	
30-35	8		17	99		Gives orientation	
30-35	8		20	98		Gives opinion	
30-35	8		18	98		Gives opinion	
30-35	8		1	14		Asks for opinion	Soliciting a response
30-35	8		17	1		Agrees	
35-40	9		14	99		Gives orientation	Reporting
35-40	9		4	98			
35-40	9		99	99		Gives opinion	
35-40	9		12	98		Gives opinion	
35-40	9		1	99		Asks for suggestion	Soliciting a response
35-40	9		1	78		Asks for opinion	
35-40	9		78	99		Gives opinion	
40-45	10		1	98			
40-45	10		17	98			
40-45	10		18	98			
45-50	11		6	99		Gives orientation	
45-50	11		78	98		Gives opinion	Laughing
45-50	11		20	98			
45-50	11		12	98			
45-50	11		99	6		No Comment	
50-55	12		3	98		Gives suggestion	Reporting
50-55	12		18	98		Gives orientation	
50-55	12		3	99		Shows solidarity	Reporting
50-55	12		78	99		Gives orientation	Chiming in
50-55	12		78	3		Gives orientation	Interpreting
pre-start c	1	Chair	1	7	Researcher	Gives orientation	Offering
0-5	2		1	99		Gives orientation	Giving negative opinion
0-5	2		3	1		Asks for orientation	Chiming in
0-5	2		1	3		Gives orientation	Announcing
0-5	2		19	98			
5-10	3		3	98			
5-10	3		17	98			
5-10	3		24	98			
10-15	4		17	99		Shows solidarity	
10-15	4		4	99		Gives opinion	
10-15	4		18	99		Gives opinion	
10-15	4		1	99		Gives orientation	
10-15	4		11	1		Asks for orientation	
10-15	4		1	11		Gives orientation	
10-15	4		1	99		Asks for orientation	
10-15	4		11	1		Asks for orientation	
10-15	4		11	99		Gives orientation	
10-15	4		6	1		Gives opinion	
10-15	4		3	1		Asks for orientation	
10-15	4		3	99		Asks for orientation	
10-15	4		6	1		Gives opinion	
10-15	4		6	99		Gives opinion	
10-15	4		18	1		Gives opinion	
10-15	4		18	99		Gives opinion	
10-15	4		10	1		Asks for orientation	
10-15	4		1	10		Gives orientation	Validating
15-20	5		97	98			
15-20	5		1	125		Asks for orientation	Suggesting
15-20	5		125	99		Gives orientation	
15-20	5		1	99		Shows tension release	Joking
15-20	5		99	1		Shows tension release	Laughing
15-20	5		97	99		Gives opinion	Giving negative opinion
15-20	5		17	98			
15-20	5		6	98			
15-20	5		6	98			
20-25	6		17	98			
25-30	7		11	98			
25-30	7		6	98			
25-30	7		18	98			
25-30	7		17	98			
30-35	8		17	98			
30-35	8		17	98			
30-35	8		17	98			
30-35	8		17	98			
35-40	9		6	98			
40-45	10		96	98			
40-45	10		18	98			
40-45	10		76	98			
40-45	10		15	98			
40-45	10	Employer CFO	97	99	Group	Asks for opinion	Soliciting a response
40-45	10	Chair	1	99	Group	Asks for opinion	
40-45	10	Group	99	97	Employer CFO	No Comment	Sombre Mood
45-50	11	Novice - MND	5	98	No-one		
45-50	11	END	6	98	No-one		
45-50	11	Employer CFO	97	99	Group	Gives opinion	Criticising
45-50	11	END	6	98	No-one	Disagrees	Disagreeing
45-50	11	MND	9	98	No-one		
45-50	11	END	17	98	No-one		
45-50	11	END	6	98	No-one		
45-50	11	MND	18	98	No-one		
50-55	12	Novice - MND	5	98	No-one		
55-60	13	END	6	98	No-one		
55-60	13	Employer CFO	97	99	Group	Gives orientation	Warning
55-60	13	Group	99	97	Employer CFO	No Comment	Sombre Mood
60-65	14	MND	18	98	No-one		
60-65	14	END	17	98	No-one		
60-65	14	END	17	98	No-one		
60-65	14	END	17	98	No-one		
60-65	14	END	6	98	No-one		
60-65	14	Novice - MND	5	6	END		
60-65	14	Employer CFO	97	99	Group	Gives opinion	Summarising
60-65	14	Chair	1	97	Employer CFO	Shows tension release	Joking
60-65	14	Group	99	1	Chair	Shows tension release	Laughing
60-65	14	Employer CFO	97	98	No-one		
60-65	14	Employer CFO Assist	96	98	No-one		
60-65	14	Novice - MND	5	98	No-one		
60-65	14	MND	3	5	Novice - MND		Offering
60-65	14	END	6	99	Group	Asks for orientation	Validating
60-65	14	Investment Advisor	76	6	END	Gives orientation	
60-65	14	END	6	99	Group	Gives orientation	
65-70	15	Investment Advisor	76	99	Group	Gives opinion	
65-70	15	Novice - MND	5	98	No-one		
65-70	15	MND	10	98	No-one	Shows solidarity	Agreeing
65-70	15	END	6	99	Group	Asks for orientation	
65-70	15	Investment Advisor	76	99	Group	Gives orientation	Summarising
65-70	15		6	76		Gives opinion	Chiming in
65-70	15		76	6		Gives opinion	Overlapping talk
70-75	16		76	99		Gives orientation	Reporting
70-75	16		6	99		Asks for orientation	Validating
70-75	16		76	6		Gives orientation	
70-75	16		6	76		Asks for orientation	
70-75	16		76	6		Gives orientation	
70-75	16		17	76		Asks for opinion	
70-75	16		76	99		Gives opinion	Reporting
70-75	16		10	98		Shows solidarity	Laughing
75-80	17		21	98			
75-80	17		75	99		Agrees	
75-80	17		99	76		Agrees	
75-80	17		1	99		Gives orientation	Suggesting
75-80	17		3	1		Asks for opinion	
75-80	17		17	98		Gives opinion	Chiming in
75-80	17		1	99		Gives orientation	Suggesting
75-80	17		10	11		Gives opinion	Chiming in
75-80	17		11	10		Gives opinion	Chiming in
75-80	17		17	75		Gives opinion	Chiming in

55-60	13		3	99	Gives orientation	Reporting		75-80	17		75	17	Gives opinion	Chiming in
55-60	13		6	99	Gives opinion	Chiming in		80-85	18		99	98		
55-60	13		3	6	Agrees			85-90	19		78	99	Gives orientation	Reporting
55-60	13		3	99	Gives orientation			85-90	19		6	98		
55-60	13		20	98			Leaves Room	90-95	20		1	99	Gives opinion	Chiming in
55-60	13		4	98				90-95	20		6	99	Asks for orientation	Giving negative opin
55-60	13		6	98				90-95	20		6	78	Asks for opinion	Arguing
55-60	13		78	99	Gives suggestion	Summarising		90-95	20		78	6	Gives opinion	
55-60	13		3	99	Gives opinion	Initiating a topic	Neutral	90-95	20		78	99	Gives opinion	
55-60	13		1	99	Asks for opinion	Soliciting a response		90-95	20		6	78	Asks for opinion	Arguing
55-60	13		99	99	Shows solidarity	Laughing		90-95	20		79	6	Gives opinion	
55-60	13		17	78	Asks for orientation			90-95	20		6	79	Gives opinion	Validating
55-60	13		10	99	Asks for orientation			90-95	20		10	98	Shows solidarity	Chiming in
55-60	13		17	99	Asks for opinion			90-95	20		79	99	Shows solidarity	Chiming in
55-60	13		78	99	Gives suggestion		Overlapping talk	90-95	20		24	99	Gives opinion	
55-60	13		1	99	Gives orientation			90-95	20		24	78	Shows antagonism	Giving negative opin
55-60	13		19	98				95-100	21		1	99	Gives orientation	
55-60	13		17	99	Disagrees	Interpreting	Negative	95-100	21		1	78	Shows tension release	
55-60	13	END	17	1	Chair	Gives suggestion	Validating	95-100	21		76	1	Gives opinion	
60-65	14	Admin Advisor	78	1	Chair	Agrees	Giving positive opinion	95-100	21		1	76	Gives opinion	Validating
60-65	14	END	6	78	Admin Advisor	Asks for orientation	Takes Action	95-100	21		3	99	Asks for orientation	
60-65	14	END	17	5	Novice - MND	Agrees		95-100	21		76	3	Gives opinion	
60-65	14	Admin Advisor	78	99	Group	Gives orientation		95-100	21		3	76		
60-65	14	END	17	99	Group	Gives orientation	Validating	95-100	21		10	98	Shows solidarity	Chiming in
60-65	14	Investment Advisor	14	99	Group	Gives orientation	Validating	95-100	21		1	99	Shows tension release	Joking
60-65	14		99	14		Agrees		95-100	21		99	1	Shows tension release	Laughing
60-65	14		17	14		Disagrees	Validating	95-100	21		10	11	Gives opinion	Chiming in
60-65	14		78	99	Gives opinion	Chiming in		95-100	21		125	11	Gives opinion	Chiming in
60-65	14		3	99	Gives opinion	Chiming in		100-105	22		1	75	Gives orientation	Points to next turn to
60-65	14		78	3	Gives opinion		Overlapping talk	100-105	22		1	18	Disagrees	
60-65	14		17	99	Gives orientation			100-105	22		75	99	Gives opinion	Reporting
60-65	14		4	99	Asks for orientation	Arguing		100-105	22		17	1	Asks for suggestion	Complying
60-65	14		1	99	Gives orientation		Requests Action	100-105	22		17	76	Asks for orientation	
60-65	14		99	1	Agrees			100-105	22		76	99	Gives opinion	Reporting
60-65	14		18	1	Disagrees	Validating		100-105	22		4	98	Gives opinion	Chiming in
60-65	14		4	99	Gives opinion			100-105	22		17	99	Agrees	
60-65	14		4	98	Gives orientation			105-110	23		18	99	Gives opinion	
60-65	14		3	99	Gives suggestion	Giving negative opinion		105-110	23		1	99	Shows tension release	Joking
60-65	14		18	99				105-110	23		99	1	Shows tension release	Laughing
65-70	15		1	99	Asks for orientation			105-110	23		76	99	Gives orientation	Reporting
65-70	15		17	1	Agrees			105-110	23		1	76	Shows solidarity	Chiming in
65-70	15		1	4	Asks for opinion	Points to next turn taker		105-110	23		17	76	Agrees	Chiming in
65-70	15		4	6	Gives opinion	Points to next turn taker		105-110	23		6	99	Disagrees	Validating
65-70	15		6	4	Gives suggestion			105-110	23		17	99	Gives opinion	
65-70	15		125	98				105-110	23		24	76	Asks for orientation	
65-70	15		78	99	Gives opinion	Giving positive opinion		105-110	23		99	24	Gives opinion	Chiming in
65-70	15		6	99	Gives suggestion			105-110	23		10	99	Agrees	
65-70	15		11	99	Asks for orientation			110-115	24		1	99	Shows tension	
65-70	15	END	17	11	MND	Gives orientation		110-115	24		3	99	Gives opinion	Chiming in
65-70	15	MND	11	99	Group	Asks for orientation		110-115	24		3	1	Asks for orientation	
65-70	15	END	17	1	Chair	Gives suggestion		110-115	24		6	76	Asks for orientation	
65-70	15	Novice - MND	5	98	No-one			110-115	24		76	6	Gives opinion	
65-70	15	Chair	1	99	Group	Gives orientation	Summarising	110-115	24		17	99	Gives opinion	
65-70	15	END	17	99	Group	Gives opinion	Takes Action	110-115	24		1	99	Gives opinion	Chiming in
65-70	15	Chair	1	99	Group	Gives opinion	Takes Action	110-115	24		6	99	Asks for orientation	Soliciting a response
65-70	15	Admin Advisor	78	99	Group	Gives opinion	Takes Action	110-115	24		4	99	Gives opinion	Chiming in
65-70	15	MND	3	17	END	Gives suggestion	Suggesting	110-115	24		99	4	Agrees	
65-70	15	END	17	99	Group	Gives orientation	Laughing	115-120	25		1	99	Gives orientation	Laughing
65-70	15	Chair	1	99	Group	Gives opinion		115-120	25		4	99	Gives opinion	Chiming in
65-70	15	MND	18	98	No-one			115-120	25		1	99	Gives opinion	
70-75	16	MND	12	99	Group	Gives opinion		115-120	25		78	1	Asks for orientation	
70-75	16	END	17	99	Group	Gives orientation	Laughing	115-120	25		1	78	Gives opinion	Ritual politeness
70-75	16	Novice - MND	5	17	END	Shows solidarity	Validating	115-120	25		1	99	Gives opinion	
70-75	16	Admin Advisor	78	99	Group	Asks for opinion		115-120	25		10	99	Asks for opinion	
70-75	16	Admin Advisor	78	17	END	Asks for opinion	Validating	115-120	25		3	11	Gives opinion	
70-75	16	Investment Advisor	15	78	Admin Advisor	Asks for opinion		115-120	25		11	10	Gives opinion	
70-75	16		1	99	Gives orientation	Summarising	Requests Action	115-120	25		10	1	Gives opinion	
70-75	16		9	98				115-120	25		1	99	Gives orientation	
70-75	16		99	99			Sombre Mood	115-120	25		10	99	Gives opinion	Validating
70-75	16		78	99			Chiming in	115-120	25		77	1	Gives opinion	
70-75	16		1	99	Asks for opinion	Summarising	Holds Group's Attention	115-120	25		1	77	Shows solidarity	
70-75	16		14	99	Gives opinion			115-120	25		1	99	Gives opinion	
70-75	16		78	14	Gives opinion	Giving negative opinion		115-120	25		11	1	Asks for orientation	
70-75	16		99	99	Shows solidarity	Agreeing		115-120	25		99	11	Gives opinion	Chiming in
70-75	16		20	99	Gives opinion			115-120	25		1	11	Gives orientation	
70-75	16		78	20	Gives opinion			115-120	25		1	99	Gives orientation	
70-75	16		20	1	Gives opinion			115-120	25		1	76	Gives orientation	
70-75	16		1	99	Gives opinion	Summarising		115-120	25		76	99	Agrees	
70-75	16		78	1	Asks for opinion	Offering		115-120	25		17	98		
70-75	16		17	1	Shows tension release	Joking		115-120	25		1	99	Shows tension release	Joking
70-75	16		99	17	Shows tension release	Laughing		115-120	25		11	99	Asks for orientation	
75-80	17		1	99	Shows tension release	Joking		115-120	25		1	11	Gives orientation	Laughing
75-80	17		1	99	Gives orientation	Reporting	Holds Group's Attention	115-120	25		78	1	Shows tension release	
75-80	17		17	98				115-120	25		11	1	Gives suggestion	
75-80	17		17	1	Agrees			115-120	25		11	76	Gives suggestion	
75-80	17		13	1	Asks for orientation			115-120	25		1	99	Disagrees	
75-80	17		6	99	Gives opinion			115-120	25		78	99	Disagrees	
75-80	17		1	99	Gives opinion			120-125	26		6	98		
75-80	17		99	1	Agrees			120-125	26		11	99	Gives opinion	Chiming in
75-80	17		6	99	Asks for opinion			120-125	26		11	78	Gives opinion	
75-80	17		99	6	Gives opinion	Validating	Overlapping talk	120-125	26		1	11	Gives orientation	
75-80	17		125	99	Gives opinion			120-125	26		76	99	Agrees	
75-80	17		17	1	Gives opinion			120-125	26		1	76	Asks for orientation	
75-80	17		4	99	Asks for orientation			120-125	26		6	99	Asks for opinion	Laughing
75-80	17	Executive	125	4	END	Gives orientation		120-125	26		4	99	Gives opinion	
75-80	17	Chair	1	125	Executive	Asks for orientation		120-125	26		20	99	Gives suggestion	
75-80	17	Executive	125	1	Chair	Gives orientation		120-125	26		20	1	Gives orientation	
75-80	17	Novice - MND	5	99	Group	Gives opinion		120-125	26		1	99	Shows tension release	Joking
75-80	17	END	6	99	Group	Gives opinion		120-125	26		99	1	Shows tension release	Laughing
75-80	17	Admin Advisor	78	99	Group	Gives opinion		120-125	26		1	99	Gives opinion	Summarising
75-80	17	Executive	21	99	Group	Gives orientation		120-125	26		17	98		
75-80	17		1	99	Gives opinion	Summarising		120-125	26		6	98		
75-80	17		4	99	Asks for orientation			120-125	26		10	99	Gives opinion	Validating
75-80	17		14	4	Gives opinion			120-125	26		1	99	Shows solidarity	Acknowledging
75-80	17		4	14	Gives opinion			120-125	26		17	98		
75-80	17		14	99	Gives opinion			125-130	27		6	1	Gives opinion	

80-85	18		17	21	Agrees	Giving positive opinion		125-130	27	Chair	1	99	Group	Agrees	
80-85	18		21	4	Asks for opinion	Validating		125-130	27	MND	18	6	END	Agrees	
80-85	18		4	21	Gives opinion	Agreeing		125-130	27	Chair	1	99	Group	Agrees	
80-85	18		21	99	Gives opinion			125-130	27	Novice - MND	5	99	Group	Asks for orientation	Hitching o
80-85	18		20	99	Gives opinion			125-130	27	Chair	1	99	Group	Asks for suggestion	
80-85	18		1	78	Asks for suggestion	Validating		125-130	27	MND	10	99	Group	Asks for orientation	
80-85	18		17	78	Gives suggestion	Interpreting		125-130	27	END	4	99	Group	Gives suggestion	
80-85	18		6	98				125-130	27		78	99		Gives suggestion	Chiming i
80-85	18		18	98				125-130	27		24	99		Gives opinion	
80-85	18		10	21	Gives suggestion			125-130	27		10	99		Gives opinion	
85-90	19		1	99	Asks for opinion			125-130	27		4	99		Asks for opinion	
85-90	19		78	1	Gives opinion			125-130	27		1	99		Gives opinion	
85-90	19		6	78	Asks for orientation			125-130	27		3	99		Asks for orientation	
85-90	19		78	6	Gives opinion			125-130	27		6	99		Gives opinion	
85-90	19		6	99	Asks for orientation			125-130	27		1	10		Gives opinion	Laughing
85-90	19		3	99	Gives opinion			130-135	28		1	16		Gives orientation	Offering
85-90	19		19	99	Asks for orientation			130-135	28		16	99		Gives orientation	Reporting
85-90	19		3	19	Gives opinion			130-135	28		76	16		Asks for opinion	
85-90	19		99	99	Shows tension release	Laughing		130-135	28		16	99		Gives orientation	Reporting
85-90	19		1	99	Gives opinion	Summarising		130-135	28		76	16		Asks for opinion	
85-90	19		6	98	Gives opinion			130-135	28		99	18		Agrees	
85-90	19		1	78	Gives opinion			130-135	28		1	99		Gives orientation	
85-90	19		78	21	Gives opinion			130-135	28		76	99		Gives orientation	
85-90	19		21	1	Gives opinion			130-135	28		76	78		Gives opinion	
85-90	19		1	99	Gives opinion	Summarising		130-135	28		78	76		Agrees	
85-90	19		6	1	Gives opinion			130-135	28		10	99		Agrees	Chiming i
85-90	19		1	6	Gives opinion			130-135	28		6	76		Gives opinion	
85-90	19		1	99	Asks for opinion			135-140	29		78	6		Gives opinion	
85-90	19		99	1	Gives opinion	Giving negative opinion	Vote	135-140	29		78	1		Gives opinion	
85-90	19		20	6	Gives opinion			135-140	29		78	99		Gives suggestion	
85-90	19		6	1	Gives opinion			135-140	29		75	1		Gives suggestion	
85-90	19		1	6	Gives opinion			135-140	29		1	76		Gives opinion	
85-90	19		17	1	Gives opinion			135-140	29		17	1		Asks for orientation	Complying
85-90	19		78	98				135-140	29		17	99		Asks for orientation	
85-90	19		79	98				135-140	29		20	17		Gives opinion	
85-90	19		20	98				135-140	29		76	17		Gives opinion	
85-90	19		20	98				135-140	29		20	17		Gives opinion	
85-90	19		21	1	Gives orientation	Initiating a topic	Turn move taken up	135-140	29		17	76		Asks for opinion	
85-90	19		14	1	Asks for orientation			135-140	29		76	20		Agrees	
90-95	20		1	99	Gives orientation			135-140	29		20	76		Agrees	
90-95	20		6	99	Gives suggestion	Criticising		135-140	29		17	99		Gives opinion	Summaris
90-95	20		21	6	Gives opinion	Acknowledging		135-140	29		9	1		Asks for orientation	
90-95	20		1	21	Gives suggestion	Suggesting		135-140	29		1	77		Gives suggestion	
90-95	20		21	1	Asks for orientation	Suggesting		135-140	29		9	1		Asks for orientation	
90-95	20		1	21	Asks for orientation			135-140	29		1	9		Gives orientation	
90-95	20		14	99	Gives orientation			135-140	29		9	1		Asks for orientation	
90-95	20		18	98				135-140	29		1	9		Gives orientation	
90-95	20		89	98				135-140	29		24	1		Gives opinion	
90-95	20		88	98				135-140	29		24	1		Shows tension release	Joking
95-100	21		21	14		Desist talking		135-140	29		99	24		Shows tension release	Laughing
95-100	21		1	14	Asks for orientation			135-140	29		1	99		Shows tension release	Joking
95-100	21		14	1	Gives opinion			135-140	29		99	1		Shows tension release	Laughing
95-100	21		21	1	Gives suggestion	Suggesting	Turn move taken up	140-145	30		1	77		Asks for orientation	Soliciting
95-100	21		17	98				140-145	30		77	99		Gives orientation	Reporting
95-100	21		4	98				140-145	30		1	77		Asks for opinion	
100-105	22		1	99	Asks for orientation			140-145	30		20	99		Asks for orientation	Suggestin
100-105	22		6	99	Gives opinion			145-150	31		9	98			
100-105	22		99	6	Agrees	Agreeing		145-150	31		76	99		Gives opinion	
100-105	22		1	6	Asks for opinion			145-150	31		16	20		Gives opinion	
100-105	22		1	99	Asks for opinion			145-150	31		16	99		Gives opinion	
100-105	22		21	1	Gives opinion			145-150	31		1	99		Gives orientation	
100-105	22		1	99	Asks for opinion			145-150	31		76	99		Gives orientation	
100-105	22		21	14	Asks for orientation			145-150	31		1	99		Gives orientation	Summaris
100-105	22		99	99	Shows tension release	Laughing		145-150	31		6	99		Gives opinion	
100-105	22		15	99				145-150	31		4	99		Agrees	
100-105	22		99					145-150	31		17	99		Agrees	
100-105	22		1	14	Asks for orientation			145-150	31		6	78		Asks for orientation	Arguing
100-105	22		14	1	Gives orientation			145-150	31		1	78		Gives orientation	Giving po
100-105	22		18	98				145-150	31		1	99		Asks for opinion	Soliciting
100-105	22		6	99	Gives opinion	Chiming in		145-150	31		75	1		Asks for orientation	
100-105	22		1	99	Asks for orientation	Soliciting a response		145-150	31		1	99		Gives orientation	
105-110	23		6	99	Gives opinion		Holds Group's Attention	145-150	31		78	99		Gives suggestion	
105-110	23		14	99	Gives opinion	Chiming in		145-150	31		21	1		Asks for orientation	Validating
105-110	23		4	14	Asks for orientation			150-155	32		76	1		Shows tension release	
105-110	23		6	14	Asks for orientation			150-155	32		1	99		Gives opinion	
105-110	23		14	6	Gives orientation			150-155	32		3	99		Shows tension release	Joking
105-110	23		15	6	Gives orientation			150-155	32		3	99		Asks for opinion	
105-110	23		14	99	Gives orientation			150-155	32		99	3		Shows tension release	Laughing
105-110	23		6	14	Gives opinion			150-155	32		1	99		Gives orientation	Summaris
105-110	23		14	6	Gives opinion			150-155	32		17	99		Gives opinion	
105-110	23		6	14	Gives opinion			150-155	32		6	99		Gives opinion	Chiming i
105-110	23		18	98				150-155	32		1	99		Gives orientation	Summaris
105-110	23		17	98				150-155	32		21	19		Asks for orientation	
105-110	23		1	99	Gives opinion	Summarising		150-155	32		19	21		Gives orientation	
110-115	24		99	99	Gives opinion			150-155	32		17	19		Shows tension release	
115-120	25		1	99	Gives opinion	Reporting	Holds Group's Attention	150-155	32		1	99		Gives orientation	
115-120	25		16	99				150-155	32		6	99		Asks for opinion	
115-120	25		1	98			Leaves Room	155-160	33		98	98			
115-120	25		6	99	Asks for orientation			160-165	34		98	98			
115-120	25		16	6	Gives orientation			165-170	35		98	98			
115-120	25		6	16	Agrees	Validating		170-175	36		98	98			
120-125	26		16	6	Gives opinion			175-180	37		98	98			
120-125	26		6	16	Asks for opinion	Validating		175-180	37		78	98			
120-125	26		12	6	Asks for orientation	Validating		175-180	37		79	98			
120-125	26		19	6	Asks for orientation	Validating		180-185	38		24	98			
120-125	26		21	6	Asks for orientation	Validating		180-185	38		1	77		Gives orientation	
120-125	26		88	99	Gives orientation			180-185	38		77	99		Gives orientation	Reporting
120-125	26		16	99	Gives orientation			185-190	39		77	99		Shows tension release	
120-125	26		6	98				185-190	39	END	17	98	No-one		
120-125	26		12	99	Asks for orientation			190-195	40	MND	25	98	No-one		
125-130	27		16	99	Gives opinion			190-195	40	MND	9	98	No-one		
125-130	27		99	99	Gives opinion	Multi-discussion	Overlapping talk	190-195	40	Novice - MND	5	77	Investment Advisor	Gives opinion	Validating
125-130	27		17	99	Gives opinion	Side conversation		190-195	40	END	17	98	No-one		
125-130	27		16	99	Gives orientation		Holds Group's Attention	190-195	40	MND	25	98	No-one		
125-130	27		99	16	Gives opinion		Holds Group's Attention	195-200	41	MND	18	98	No-one		
125-130	27		6	99	Gives opinion			195-200	41		3	77		Asks for orientation	
125-130	27		16	6	Agrees			195-200	41		77	3		Gives orientation	
125-130	27		10	99	Asks for orientation			195-200	41		17	99		Shows tension release	Joking

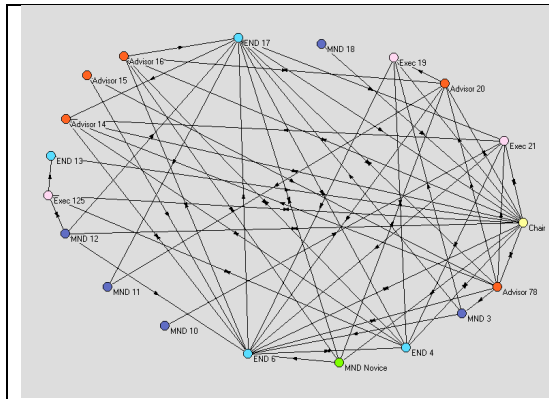
- 329 -

Appendix 8: Board Group Powers Reserved and Powers Delegated

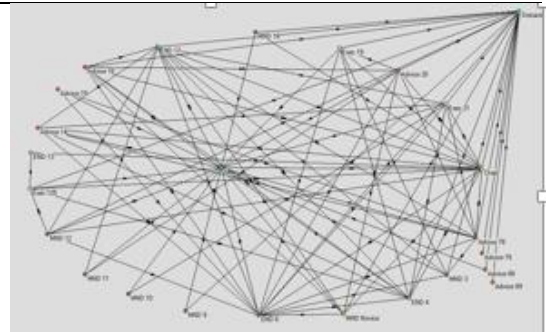


Source: Solomon (2009:36) Figure 5.1: Chains of responsibility and accountability in pension fund investment, p36

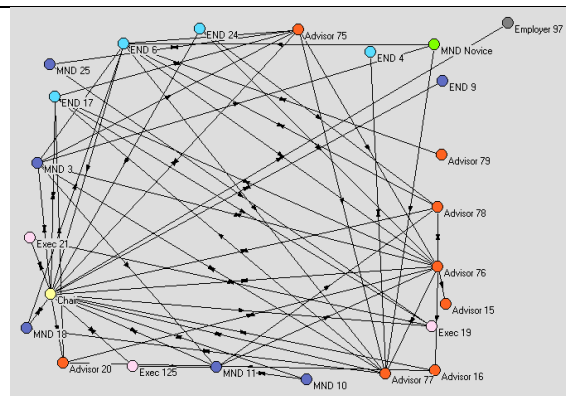
Appendix 9: Directional Interaction on Observed Boards



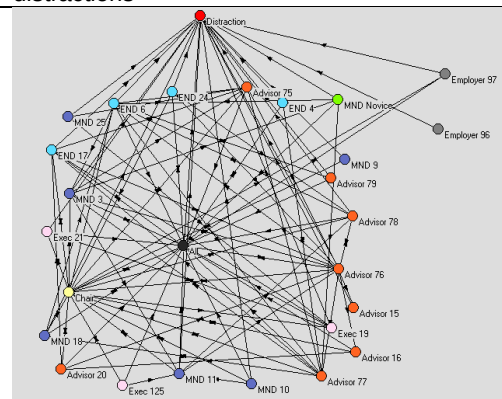
Board A Meeting 1 Person to Person Interaction



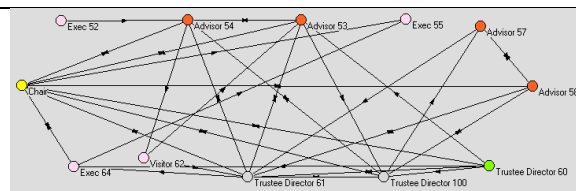
Board A Meeting 1 including group talk and distractions



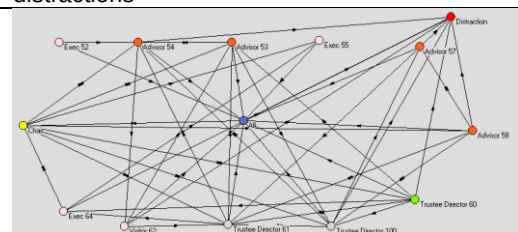
Board A Meeting 2 Person to Person Interaction



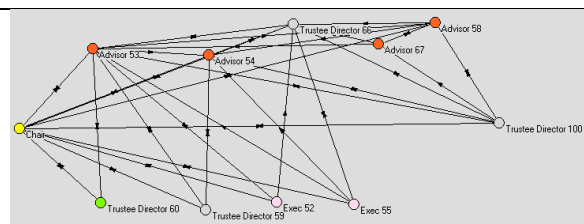
Board A Meeting 2 including group talk and distractions



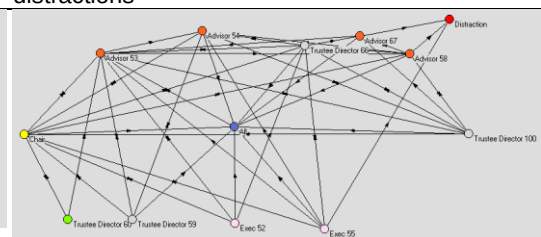
Board B Meeting 1 Person to Person Interaction



Board B Meeting 1 including group talk and distractions



Board B Meeting 2 Person to Person Interaction



Board B Meeting 2 including group talk and distractions

Appendix 10: Local Authority Pension Panel Attendance

Local Authority County	Mean	N	Std. Deviation	Mean Board Attendance by Number on Board	
Environ	.88	4	.177	.88	
RedBrdg	.96	5	.055	.96	
Richmond	.93	6	.163	.93	
BarkDag	.80	7	.206		
Harrow	.84	7	.282		
Hillingdon	.85	7	.109		
Kingston	.80	7	.214		
WalForest	.89	7	.117	.84	
Bexley	.92	8	.144		
ChelKen	.82	8	.197		
Ealing	.77	8	.323		
Gloucester	.69	8	.220		
HamFul	.82	8	.154		
Wandsworth	.81	8	.242	.80	
Brent	.73	9	.274		
Greenwich	.74	9	.317		
Lewisham	.62	9	.368		
Norfolk	.69	9	.331	.70	85.1%
Bromley	.68	10	.217		
North Yorks	.80	10	.361		
Oxford	.99	10	.040		
Wilts	.73	10	.184	.80	
Barnet	.75	11	.239		
Bedfordshire	.69	11	.315		
Dorset	.71	11	.306		
Hounslow	.79	11	.136		
LPFA	.84	11	.157		
Tower Hamlets	.51	11	.381		
W Sussex	.85	11	.302	.73	
Hackney	.73	12	.301		
Havering	.62	12	.236		
Lambeth	.72	12	.218	.69	
Croydon	.78	14	.201		
Derby	.69	14	.304		
Durham	.63	14	.233		
Somerset	.62	14	.276		
Strathclyde	.67	14	.318	.68	
Camden	.64	15	.389		
Cornwall	.74	15	.299	.69	
Hampshire	.86	17	.146		
Staffordshire	.59	17	.309		
SthYorks	.80	17	.204	.75	
Kent	.81	18	.242	.81	
Essex	.61	19	.317		
Lincolnshire	.57	19	.343		
Middlesboro	.50	19	.344	.56	71.4%
Northern Ire	.87	20	.159		
Wirral	.68	20	.302	.77	
IoW	.56	21	.286	.56	
Avon	.82	22	.203		
Devon	.61	22	.257		
Leics	.62	22	.241	.68	
Berks	.47	25	.330	.47	
E Riding	.49	27	.352	.49	
Lancashire	.73	28	.276	.73	
Grt Manchester	.72	29	.252	.72	63.3%
Total	.70	749	.288		73.3%

Appendix 11: Scheme Two Attendance 2011-12

Member	2011											2012											Attendance		% attendance																		
	Jan	Feb	March	April	May	June	Aug	Sept	Oct	Nov	Jan	Feb	March	April	May	June	Sept 1	Sept 2	Oct	Nov	Dec																						
1	1	1	1	1	1	1	1	1	1	1	1	1	1	Absent	1	1	1	1	1	1	1	20/21	95																				
2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	21/21	100																				
3	1	Absent	1	1	1	1	1	1	Leaver													7/8	88																				
4	1	Absent	1	1	1	1	1	1	Leaver													7/8	88																				
5	1	Absent	1	1	1	1	1	1														20/21	95																				
6	1	1	1	1	1	1	1	1	1	1	1	1	Absent	1	1	1	Absent	1	1	1	1	19/21	90																				
7	1	1	1	1	1	Absent	1	1	Leaver													7/8	88																				
8	1	1	1	1	1	1	Absent	1	Leaver													7/8	88																				
9	1	1	1	1	1	1	1	1	1	1	1	1	Absent	1	1	1	1	1	1	1	1	19/21	90																				
10	1	Absent	Absent	1	1	Absent	Absent	1	Leaver													4/8	50																				
11	1	1	Absent	1	1	1	1	1	1	Absent	1	Absent	1	1	1	Absent	1	1	Absent	1	Absent	15/21	71																				
12	Absent	Absent	1	1	Absent	Absent	1	1	Leaver													5/8	50																				
13	Absent	1	1	1	Absent	Absent	1	1	Leaver													5/8	63																				
14								New														13/13	100																				
15								New				Absent	2	2	2	2	2	2	2	2	2	12/13	92																				
16								New				2	2	2	2	2	2	2	2	2	2	13/13	100																				
17								New				2	2	2	2	2	2	2	2	2	2	13/13	100																				
18								New				2	2	2	2	2	2	2	2	2	2	12/13	92																				
19	Employee Rep Vacancy											New	2	2	2	2	2	2	2	2	2	9/9	100																				
20	Employee Rep Vacancy															New	2	2	2	2	2	5/5	100																				
Attendees expected		13	13	13	13	13	13	13	11	11	11	11	12	12	12	12	13	13	13	13	13																						
Absences with apologies		2	5	2	0	2	4	2	0	1	1	1	2	1	0	1	1	0	1	0	2																						
Attendees Arrived		11	8	11	13	11	9	11	13	11	10	10	10	11	12	11	12	13	12	13	11																						
Substituted		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						

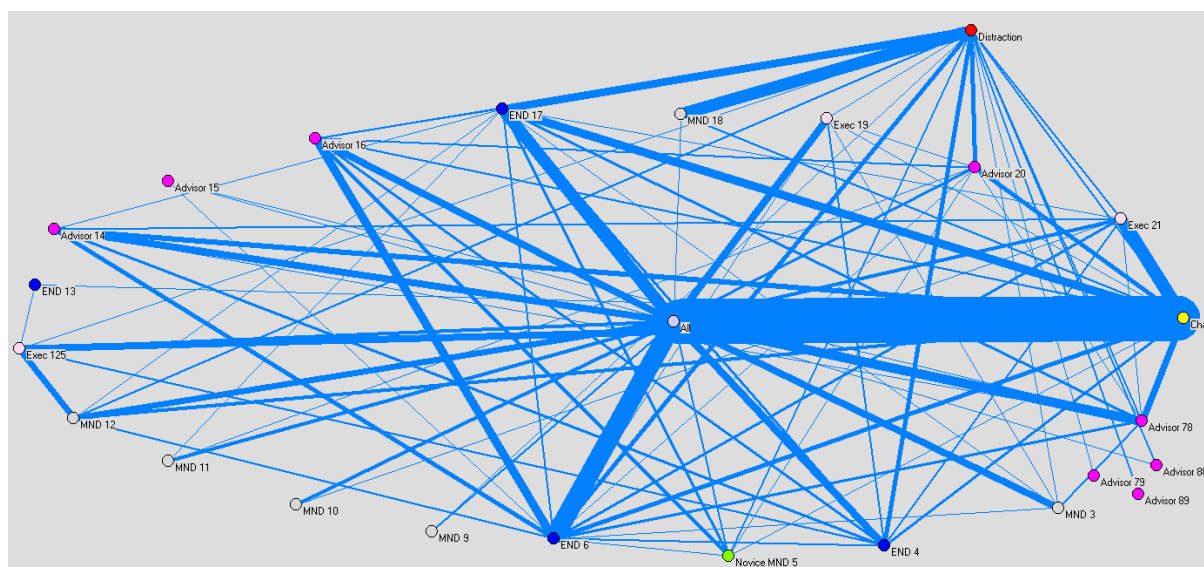
Appendix 12: Board Observations density of interactions

Board A Meeting 1 – including group talk and distractions

Arcs	Edges	
Number of loops	0	1
Number of multiple lines	0	0
Density [loops allowed] = 0.29920000		

Average Degree = 7.52000000

Ave Degree 7.5 means that board members regularly interact more than 7 times on average.



Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
1	2	8	2	8	Advisor 79
2	4	16	6	24	MND 10
3	3	12	9	36	MND 18
6	3	12	12	48	MND 12
7	3	12	15	60	Novice MND 5
8	1	4	16	64	Advisor 16
9	2	8	18	72	Legal 20
10	2	8	20	80	Advisor 78
13	1	4	21	84	END 17
15	1	4	22	88	END 6
16	1	4	23	92	Chair 1
18	1	4	24	96	Distraction 98
22	1	4	25	100	All 99
Sum	25	100.0000			

Above shows that the Novice is linked to 7 interactions, and the Chair 1 most interaction if distractions and group talk are ignored.

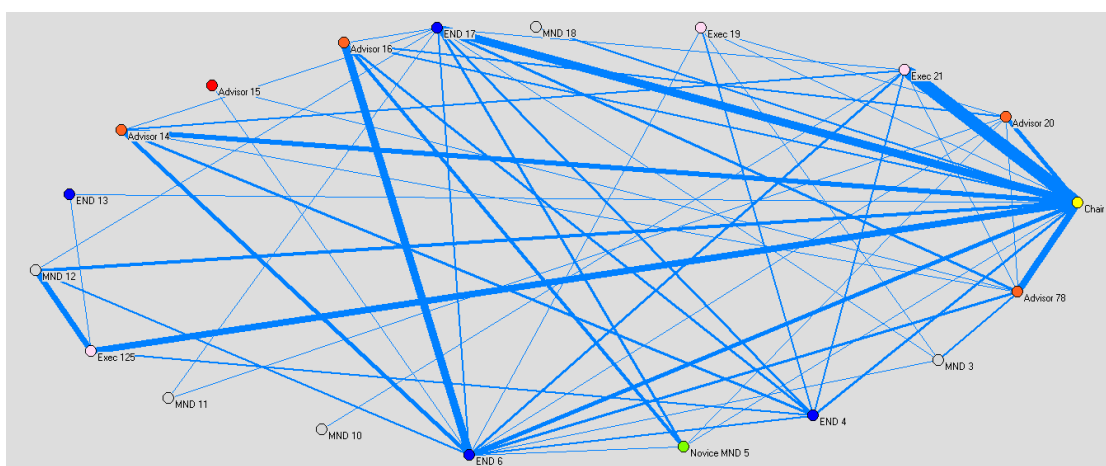
Board A Meeting 1 – excluding group talk and distractions

Arcs	Edges	
Total number of lines	157	0
Number of loops	0	0
Number of multiple lines	78	0

Density1 [loops allowed] = 0.43490305

Density2 [no loops allowed] = 0.45906433

Average Degree = 16.52631579



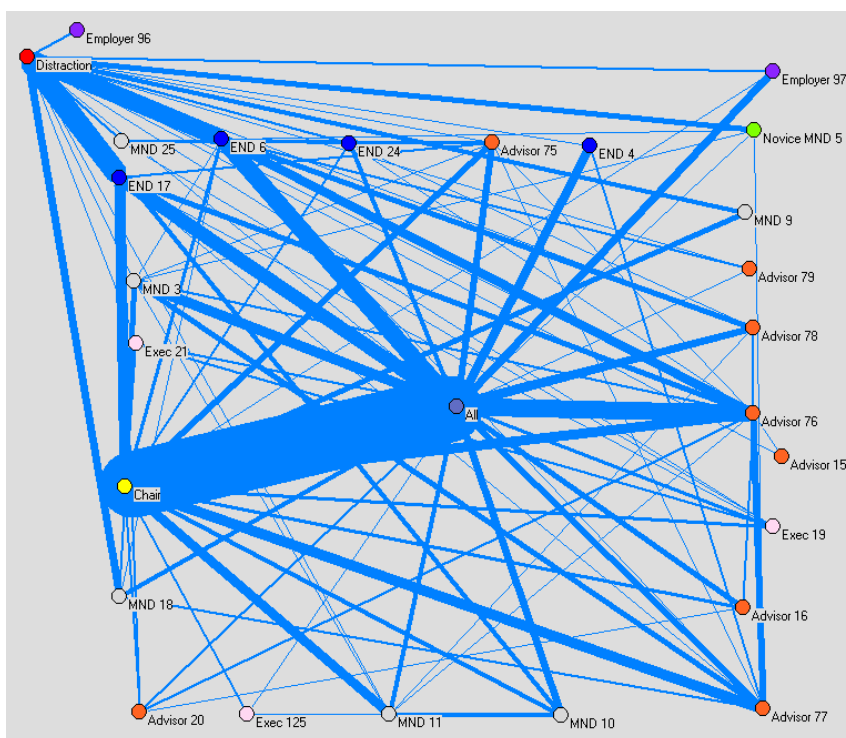
Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
1	2	10.5263	2	10.5263	MND 18
2	3	15.7895	5	26.3158	Advisor 15
4	3	15.7895	8	42.1053	Exec 125
5	2	10.5263	10	52.6316	Novice MND 5
6	2	10.5263	12	63.1579	Advisor 16
7	2	10.5263	14	73.6842	Exec 21
8	2	10.5263	16	84.2105	Advisor 78
11	1	5.2632	17	89.4737	END 17
13	1	5.2632	18	94.7368	END 6
14	1	5.2632	19	100.0000	Chair
Sum	19	100.0000			

Board A Meeting 2 – including group talk and distractions

Arcs	Edges	
Total number of lines	421	0
Number of loops	5	0
Number of multiple lines	284	0

Density [loops allowed] = 0.57750343

Average Degree = 31.18518519



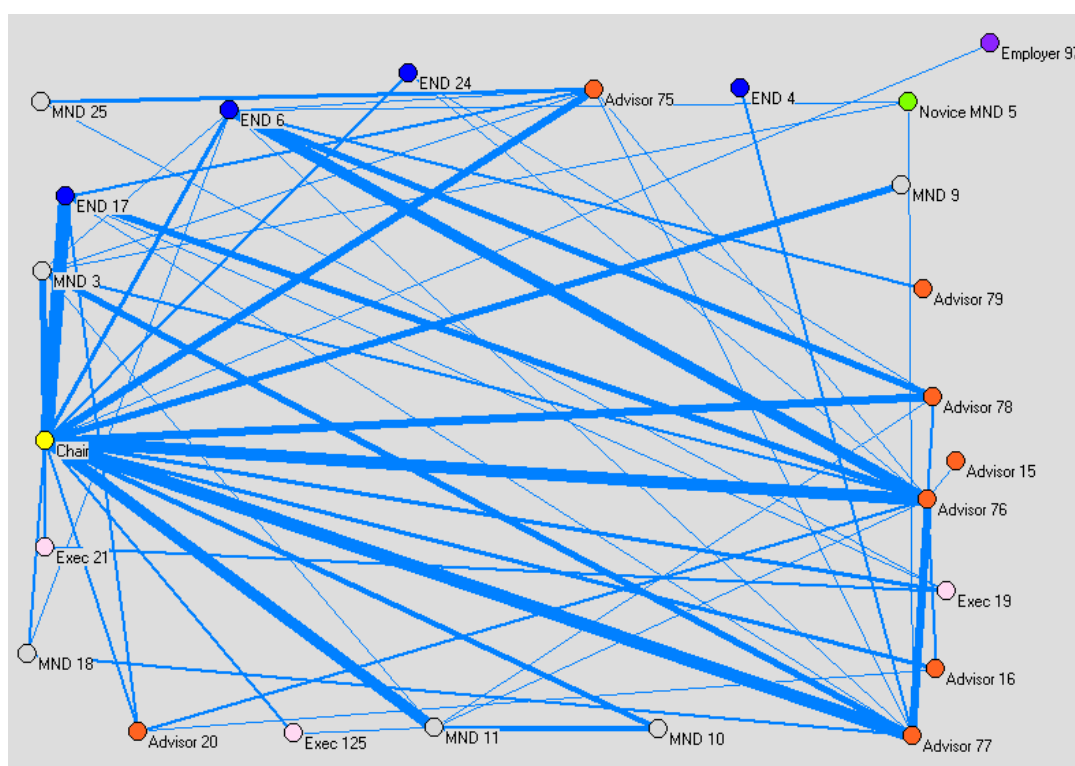
Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
1	1	3.7037	1	3.7037	Employer 96
2	2	7.4074	3	11.1111	Advisor 15
3	5	18.5185	8	29.6296	Advisor 79
4	3	11.1111	11	40.7407	Advisor 16
5	4	14.8148	15	55.5556	Advisor 20
6	1	3.7037	16	59.2593	Exec 19
7	1	3.7037	17	62.9630	Advisor 78
8	2	7.4074	19	70.3704	END 17
9	2	7.4074	21	77.7778	Advisor 75
10	1	3.7037	22	81.4815	Advisor 77
11	1	3.7037	23	85.1852	END 6
14	1	3.7037	24	88.8889	Advisor 76
19	1	3.7037	25	92.5926	Chair
22	1	3.7037	26	96.2963	All
23	1	3.7037	27	100.0000	Distraction
Sum	27	100.0000			

Board A Meeting 2 – excluding group talk and distractions

Arcs	Edges	
Total number of lines	161	0
Number of loops	0	0
Number of multiple lines	76	0
Density1 [loops allowed] = 0.27951389		

Density2 [no loops allowed] = 0.29166667

Average Degree = 13.41666667



Frequency distribution of cluster values:

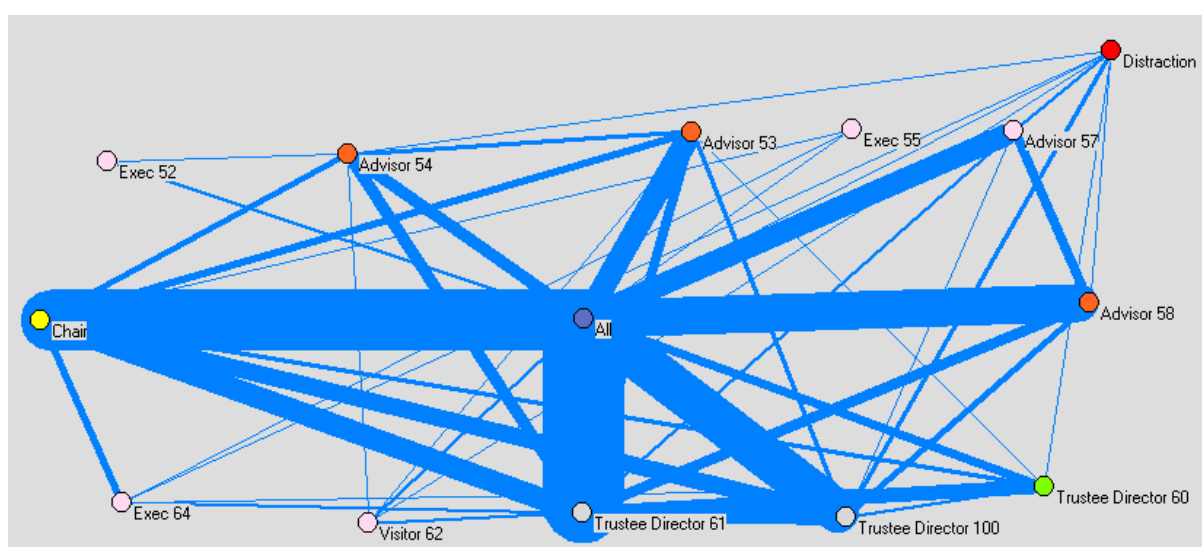
Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
3	1	4.1667	1	4.1667	Novice MND 5
4	4	16.6667	5	20.8333	END 17
5	3	12.5000	8	33.3333	Exec 125
6	6	25.0000	14	58.3333	MND 25
7	8	33.3333	22	91.6667	Advisor 76
8	1	4.1667	23	95.8333	Employer 97
9	1	4.1667	24	100.0000	Chair
Sum	24	100.0000			

Board B Meeting 1 – including group talk and distractions

Arcs	Edges	
Total number of lines	358	0
Number of loops	12	0
Number of multiple lines	292	0

Density [loops allowed] = 1.82653061

Average Degree = 51.14285714



Frequency distribution of cluster values:

Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
1	1	7.1429	1	7.1429	All
2	1	7.1429	2	14.2857	Distraction
3	1	7.1429	3	21.4286	Novice T Dir 60
5	5	35.7143	8	57.1429	Exec 64
6	2	14.2857	10	71.4286	Trustee Dir 61
7	3	21.4286	13	92.8571	Advisor 58
9	1	7.1429	14	100.0000	Chair
Sum	14	100.0000			

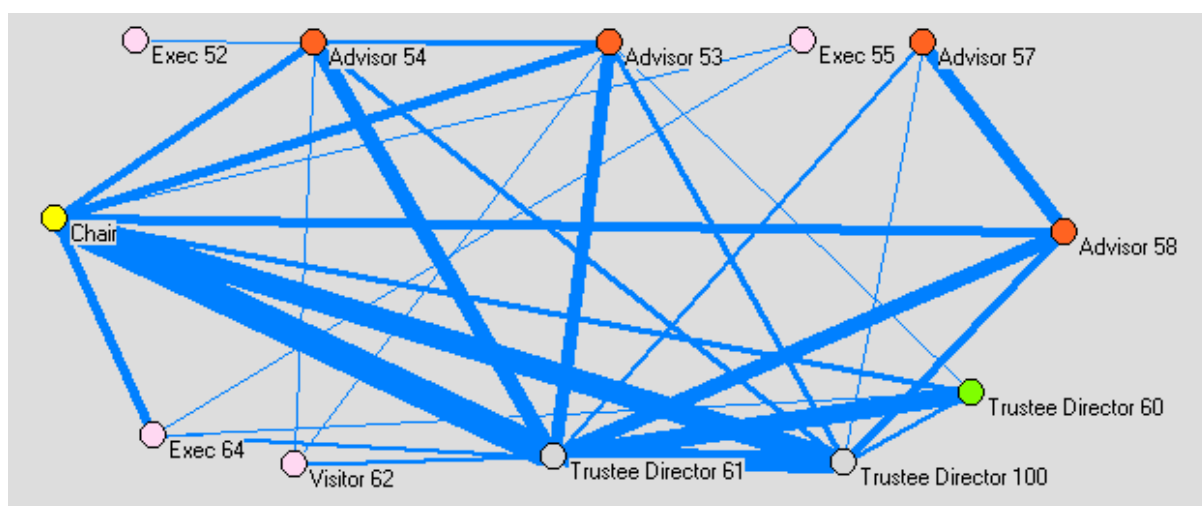
Board B Meeting 1 – excluding group talk and distractions

Arcs	Edges	
Total number of lines	130	0
Number of loops	0	0
Number of multiple lines	85	0

Density1 [loops allowed] = 0.90277778

Density2 [no loops allowed] = 0.98484848

Average Degree = 21.66666667



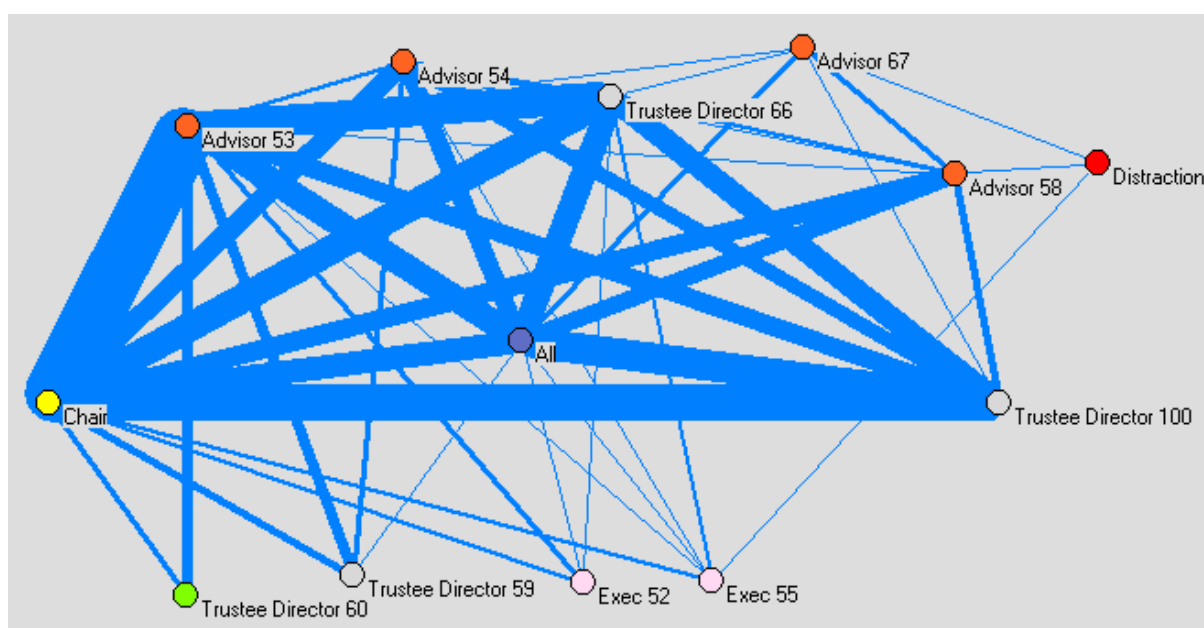
Frequency distribution of cluster values:

Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
3	1	8.3333	1	8.3333	Trustee Dir 60
5	4	33.3333	5	41.6667	Exec 52
6	2	16.6667	7	58.3333	Trustee Dir 100
7	4	33.3333	11	91.6667	Advisor 53
9	1	8.3333	12	100.0000	Chair
Sum	12	100.0000			

Board B Meeting 2 – including group talk and distractions

Arcs	Edges	
Total number of lines	284	0
Number of loops	3	0
Number of multiple lines	217	0
Density [loops allowed] = 1.68047337		

Average Degree = 43.69230769



Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
2	1	7.6923	1	7.6923	Trustee Dir 60
3	1	7.6923	2	15.3846	Distraction
4	2	15.3846	4	30.7692	Trustee Dir 59
6	2	15.3846	6	46.1538	Advisor 67
7	1	7.6923	7	53.8462	Trustee Dir 100
8	2	15.3846	9	69.2308	Advisor 58
9	1	7.6923	10	76.9231	T Dir 66
10	1	7.6923	11	84.6154	Chair
11	1	7.6923	12	92.3077	Advisor 53
12	1	7.6923	13	100.0000	All
Sum	13	100.0000			

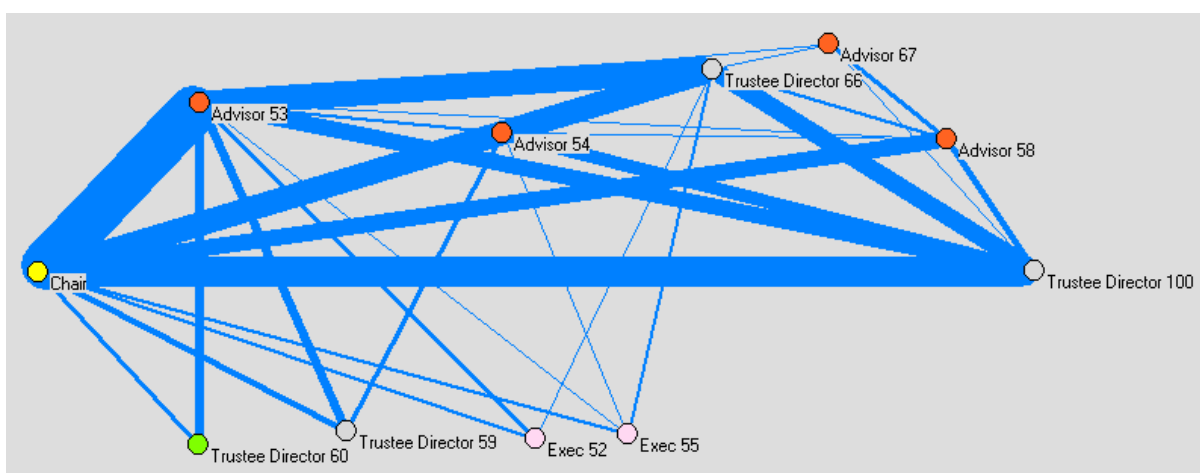
Board B Meeting 2 – excluding group talk and distractions

Arcs	Edges	
Total number of lines	193	0
Number of loops	0	0
Number of multiple lines	141	0

Density1 [loops allowed] = 1.59504132

Density2 [no loops allowed] = 1.75454545

Average Degree = 35.09090909



Frequency distribution of cluster values:

Cluster	Freq	Freq%	CumFreq	CumFreq%	Member
2	1	9.0909	1	9.0909	Trustee Dir 60
3	2	18.1818	3	27.2727	Exec 52
4	2	18.1818	5	45.4545	Advisor 67
6	2	18.1818	7	63.6364	Advisor 58
7	1	9.0909	8	72.7273	Advisor 54
8	1	9.0909	9	81.8182	Trustee Dir 66
9	1	9.0909	10	90.9091	Chair
10	1	9.0909	11	100.0000	Advisor 53
Sum	11	100.0000			

Appendix 13: Board A Meetings 1 & 2 - Details of Novice's interactions

MEETING 1 Originator of interaction	Target of address																		Total	
	Chair - END	MND -3	END -4	MND - Novice	END - 6	MND -11	MND -12	END -13	Investment Advisor - 14	Investment Advisor - 16	END -17	Exec - 19	Legal - 20	Exec - 21	Admin Advisor - 78	No-one	All at once	Exec - 125		
Chair - END END - 17 END - 6 All at once Admin Advisor - 78 END - 4 Investment Advisor - 16 Exec - 21 MND - 12 MND - 18 Legal - 20 Exec - 125 Investment Advisor - 14 MND -3 Exec - 19 MND - Novice MND - 10 MND - 11 MND - 9 Investment Advisor - 15 Legal -a Legal -b END - 13 Admin Advisor - 79 TOTAL	0	0	2	1	3	0	2	0	3	1	0	1	2	6	4	2	47	4	78	
	10	0	2	2	0	1	0	0	1	0	0	0	0	1	2	9	13	0	41	
	2	0	1	0	0	0	0	0	3	4	2	0	0	0	2	5	19	0	38	
	5	0	0	0	3	0	1	0	1	1	1	0	0	0	0	0	23	0	35	
	4	2	0	0	1	0	0	0	1	0	1	0	1	1	0	2	11	0	24	
	1	0	0	0	1	0	0	0	2	1	1	1	0	1	0	5	8	1	22	
	1	0	2	2	6	0	0	0	0	0	1	0	1	0	0	2	7	0	22	
	9	0	1	0	3	0	0	0	2	0	0	0	0	0	0	2	4	0	21	
	2	0	0	0	2	0	0	0	0	0	1	0	0	0	0	2	6	4	17	
	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	1	0	17	
	4	0	1	0	0	1	1	0	0	0	1	0	1	0	0	0	1	4	0	14
	3	0	1	0	0	2	0	0	0	0	0	0	0	0	0	0	7	0	13	
	0	0	0	0	1	0	0	0	0	0	1	1	0	0	0	1	8	0	12	
	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	1	8	0	11	
	0	0	0	0	1	0	0	0	0	2	1	0	0	1	0	2	2	0	9	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0	5	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0	4	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2	0	3	
	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	1	0	1	0	3
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	1	0	3	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	2	
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	
47	2	11	5	26	2	6	1	13	10	9	4	5	10	9	59	183	9	411		

MEETING 2		Target of address																								All at once		Exec - 125		Total
Chair - END	Chair - END	MND - 3	END - 4	MND - Novice	END - 6	Researcher	MND - 9	MND - 10	MND - 11	Investment Advisor - 15	Investment Advisor - 16	END - 17	MND - 18	Exec - 19	Legal - 20	Exec - 21	END - 24	MND - 25	Investment Advisor - 75	Investment Advisor - 76	Investment Advisor - 77	Admin Advisor - 78	Admin Advisor - 79	Employer CFO	No one	Exec - 125				
Chair - END	0	1	0	0	0	0	1	2	4	0	2	2	1	3	1	1	0	0	0	2	6	8	3	0	1	0	51	1	92	
END - 6	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	4	1	3	1	0	16	15	0	45		
END - 17	8	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1	4	0	0	0	0	20	10	0	44		
Investment Advisor - 76	3	1	0	0	5	0	0	0	0	1	2	1	0	0	1	0	0	0	0	0	4	1	0	0	1	15	0	35		
All at once	9	2	1	0	0	0	0	0	1	0	0	2	1	0	0	0	2	0	0	1	0	0	0	2	1	0	0	22		
MND - 3	4	0	0	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	1	1	3	0	0	0	1	8	0	20		
Investment Advisor - 75	4	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	1	1	0	0	0	1	6	0	15		
Investment Advisor - 77	2	2	1	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	2	0	0	0	0	0	6	0	15		
MND - 10	2	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	7	0	15		
Admin Advisor - 78	3	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	6	0	13		
MND - 18	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	7	3	0	13		
MND - 11	4	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	1	3	0	12		
MND - 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	7	0	9		
END - 24	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	2	2	0	8		
MND - Novice	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	5	1	0	8		
Employer CFO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	5	0	7		
Investment Advisor - 16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	7		
MND - 9	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0	0	7		
Legal - 20	1	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	1	0	0	0	0	0	2	0	6		
Exec - 19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	1	3	0	5		
Exec - 21	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	2	0	5		
MND - 25	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	2	0	0	0	0	0	2	0	0	5		
No-one	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0	5		
Admin Advisor - 79	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	3		
Exec - 125	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	3		
Employer CFO Assistant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2		
Investment Advisor - 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1		
TOTAL	52	7	2	1	10	1	2	4	9	1	4	9	3	6	3	2	2	1	7	23	20	9	1	3	80	159	1	422		

Appendix 14: Year 1 Scheme One Experienced Board Member Minuted Contribution

		Year 0-1											
Board Member	Year 1 Minutes	Agenda		1 Feb		2 April		3 July		4 October		5 December	
		Part1 Part2	Part1 Part2	1 2	1 2	1 1	1 1	1 1	1 1	2 2	2 1	2 1	2 1
6	10			2 Queried the date the draft savings plan would be finalised. Requested 20year recovery plan with yearly progress tracked.	1 Queried if Risk Log entries were actually crystallised into issues.			1 Queried where were the KPIs for Fund's investment objectives regarding meeting liabilities as they fall due. Stated that the 20 year recovery plan could not be a rolling 20 years.		2 Requested detail beneath the fraud control framework. Queried whether the CEO was spending too much time out of the office at speaking engagements.		2 1 Need for Board training on counterparty risk. Abstained from decision on using equity for stockpiling as there were no papers. Queried why the Infrastructure Fund was being reconsidered for investment when rejected earlier.	
7	5			0 Queried the margins on the commercial contracts.	0	1 Queried Committee powers to agree write-offs.	1 Queried if Scheme proposals were in the best interests of the fund member. Queried the scope of the 'London wide' arrangement.		1 1		1	1 Requested a session on the risks of the commercial activities.	
8	4			1 Comment on risk of high inflation means pension funds need a 2-3yr plan	Abs	0			2 0 0	2 Comment on threat of fraud linked to bank details. Recommended this scheme stays out of public debate on merging funds. Suggested using a search consultant to fill an Exec role.	1 1	Abs	
9	4			0 Queried admitted body liability.	0	1 Gave additional information on Fund's Stewardship Code 'support' statement. Commented on impact on deficit and investment strategy on combining the funds.	1 1		0		0 1	0 1 Commented that investment cases would be required before deciding on the government's Infrastructure Fund.	
10	3			1 Reiterated his doubts that an independent Chamber to review the solvency of LGPS funds was a viable solution.	Abs	Abs	Abs	0 Queried number of performance indicators on Commercial Services report as being too many.	0 1	0 Queried number of performance indicators on Commercial Services report as being too many.	1	1 Queried number of performance indicators as being too many.	
11	5			0	0	Abs	Abs		Abs		4 1	4 1 Wanted cap on equity exposure and no open-ended suspension. Wanted performance projections for commercial contracts to the end. Queried on budget reductions and future savings. Commented on restructuring of investment fees. Suggested that recruitment process for an Exec role could be improved by involving the Board.	

The Chair has been removed from the table as the data was skewed towards the minuting of directional comments rather than contributions to the topic.

Appendix 15: Year 2 Scheme One Experienced Board Member Minuted Contribution

Board Member	Year 2 Minutes	Year 1-2					5
		1	2	3	4	5	
	Agenda	February	March	July	October	December*	
6	9 Part1 Part2 Part3	2 Queried if investment metrics reflect the Fund's mission statement. Queried if 'value added business' used only the Commercial directorate's resources or 'borrowed' resources for free.	1 0 1 Asked for cost per member figure. Voted against special arrangements for CEO's remuneration package.	1 1 Queried why the Recovery Plan had disappeared from the Issues Log. Requested that Board training should be given before being asked to invest in new asset types.	1 Requested that Board training should be given before being asked to invest in new asset types.	2 Need for greater diversity on the Board (incorrectly and incompletely minuted). Queried if Investment Committee had performance triggers for fund managers. Part 3 comments not minuted.	
7	4 Part1 Part2	0 1 Queried the commercial sense of having a 3rd admin office.	Abs	Abs	2 1 Suggested Performance Committee review levels of compensation paid out for maladministration. Gave example of other Fund's customer Care practices. Queried if the Scheme could force an employer to leave the fund.	Part 3 comments not minuted.	
8	4 Part 1	Abs	Abs	1 1 Government's approach to assets could be similar to Royal Mail. Commented on LIBOR fines	1 Comment on Government's infrastructure asset class has had more work done on it.	1 Commented on potential for fraud in 'e' communication	
9	2 Part1 Part2 Part3	0	1 0 Commented on Solvency II applying to Pensions.	1 Answered T6's query on recovery plan with a de-risking response.	0	0	
10	2 Part1 Part2 Part3	2 Queried whether appointment of external auditor should be reserved for the Board. Queried if Sec were wrongly taking credit for reducing employer contributions.	0	Abs	0	0	Part 3 comments not minuted.
11	6 Part1 Part2	0 2 Queried the calculations of the legal cost of fighting an employment tribunal. Queried the margins in commercial business.	Abs	2 Suggested considering risk/return rates from infrastructure fund for both greenfield and brownfield developments. Requested that consultation response would mention inequalities of employer contributions in public sector.	Abs	1 1 Gave an update on legal proceedings against insurance companies. Queried why Mgt did not enter a nomination to an investment award.	

Appendix 16: Metaphors used in Participant Discourse - Detailed version

	Proactive performance	Combative performance	Barriers to good performance	Unpleasant, difficult	Protective, helpful	Personal responsibility	Information	Game	History, time	Sporting
E-Trustee	2,13,15, 19,37,3 9,44,48, 89,92,9 6	1,4,11,1 6,17,24, 28,38,4 0,45,49, 52,53,6 4,65,75, 91,94	3,8,14,1 5,23,25, 26,36,4 3,46,51, 55,56,5 7,58,59, 60,62,6 6,76	5,6,22, 29,38,4 1,66,77, 78,80,8 1,83	18,42,6 3,67	6,12,13, 27,34,5 4,82,84, 85,87,8 8,90	9,17,32, 33,35,5 0,57,79, 86,93,9 4,95	7,10,30, 31,68,6 9,70,71, 73,74,9 5	20,22,6 1	15,21,4 7,72,89
E-Chair	98	99,108, 110	97,104, 109		102	98,105, 106,107	103	101,107		100
E-Independent Trustee		111,115 , 121	113,116 ,117	120	119	115,118				112,114 , 120
E-Advisor	158,160 , 7,128,1 36,141, 156	123,125 ,126,12 7,128,1 36,141, 156	123,124 125,138 ,139,14 7	154,155	122,132 ,146	134,136 ,137,13 8	136,142 ,143,14 4,145, 160	129,130 ,131,13 3,135	126,156	140,144 ,156,15 7,158,1 59
E-Exec	162,163 ,169 4,165,1 67,168, 170,171	148,150 ,161,16 4,165,1 67,168, 170,171	165,167 ,168,16 9	173	174,170	153,161 ,163,16 5,166,1 75	149,151 ,172	152	168	172
Novice	179,185 ,189,19 0,197,2 00	176,183 ,184,18 6,191,1 92,194, 199,203	178,180 ,182	194	187,188 ,195		181,193 ,195,19 6,198,2 05,206	177,178 ,201		198,202 ,204,20 5
TOTAL	23	50	39	17	14	29	29	22	6	20

1. E01 - I am thinking about one particular person at a committee meeting, they had **the wrong end of the stick** and not what we were there for.
2. E02 - Pensions manager. Very much the focal point, they **made things tick**.
3. E05 - ...our **hands are tied**...

4. E05 - **I was fighting them**
5. E05 - ...when they first changed the 3 members out of the four, it was **a nightmare...**
6. E08 - I felt as if I was **treading on egg shells** in the first year as I was thinking about the enormity of the position I was in as I was **carrying peoples' retirement on my shoulders.**
7. E08 - **...a beauty parade...**
8. E08 - ...the new person who came in does not have the same personality nor the same knowledge, the previous one had been on the Board for at least five years, and that did leave **quite a hole.**
9. E08 - **...throw-away line** about actuarial assumptions...
10. E08 - and it sent me off in **a whole new ball game** which resulted in changing Party policy
11. E08 - one way of summing up the trustees duties is to **stand up in front of your money mountain with a pitch fork stopping everyone else from getting their hands on it.**
12. E08 - The **buck stops with us**, legally if anything goes wrong with the fund it is our responsibility, not the administrators or advisors, the lawyers.
13. E08 - **we hold the purse strings**, the rest of the pensions industry **beats a path to our door** but they do not particularly want to listen to what we have to say.
14. E08 - he fixed me with a stare and told me that as a trustee '**Your job is to go along with** whatever the recommendations of the professional advisors tell you.'
....
15. E08 - ...because he **did not want us rocking the boat.**
16. E16 - I was **sufficiently bloody minded** that I did not care
17. E16 - But in terms of on-going communication or any updates on developments in between there was nothing it was **when the next pack hit that I picked up the next thread**
18. E16 - what I did subsequently was as new members became appointed **I took them under my wing**
19. E16 - met with them socially to try to bring them **up to speed.**
20. E16 - I think a lot of **my roots remain** in the front line network of that organisation.
21. E16 - I would be regularly challenged by colleagues if it was felt I was **going off piste** and into areas that were not trustee matters.
22. E16 -This structure is **shrouded in the history of time,**
23. E16 - there is a time where more **formal Chinese wall**
24. E16 - On that particular fund you could not do more than **two tours** anyway.
25. E16 - Typically the investment managers would **speak a different language,**...
26. E16 -.... and there was an element of the **Emperor's new clothes,**...
27. E16 -...and a sense of if you were not intelligent enough to understand the complex discussion that was taking place **you were not bright enough to be there,** nobody actually said as much but there was a feeling around that,...
28. E16 -...often **reinforced** when you asked for a technical explanation...
29. E16 -...you could **sense the sighing and the shrugging of the shoulders.**
30. E16 - ...almost as if I had **entered a secret club**
31. E16 - I think because you are **just not part of the game**
32. E16 - I did develop a reputation for **digging into** these issues
33. E16 - I think of course you observe the rules of the trust **deed in the same way you observe the Highway Code** but your motivation as a trustee should be to act in the best interest of the members at all times.
34. E16 - **out of the blue**
35. E16 - **Wood for trees.**
36. E16 - The toolkit If nothing else it gets members confidence for their first meeting in knowing the **words of this secret club.**
37. E21 - **tapped me on the shoulder,**
38. E21 - I was extremely concerned that I was going to turn up as the **New Boy** and **throw a very large monkey wrench in the works,** so I was very apprehensive about the first

meeting.

39. E21 - They are Member nominated within a high performance, white collar culture so he is **not going to be a shrinking violet**.
40. E21 - It is not really that **tribal**.
41. E21 - It is more accepting and collegiate, we want new trustees, and our **nightmare** is not having enough trustees
42. E21 - So you do have the kind of trade union employer with a few Independents which are the **jam in the sandwich**.
43. E21 - I am not sure there were overt signs but I think it manifest itself by them **disappearing into a shell**, not contributing in meetings and not apparently having read or prepared to materials.
44. E21 - we are **not shrinking violets**,
45. E21 – no-one is going to say ‘You are an END I am a MND – go away’ and if they tried I would **jump all over it**.
46. E21 - Just being a **bag carrier** coming in to the room is of no added value.
47. E21 - I might bring it **back on piste** but they would not take it upon themselves to do that.
48. E21 - It is not destabilised at rotation, it is **actually seamless** partially because you have got a very experienced Chair
49. E21 - I am the **pimple on the butt of the elephant** which means if I want to do something or spend some money I never have an issue as it is lost in the rounding
50. E21 - Yes there is another Chair, but I do not get together but there is **cross fertilisation**
51. E21 - they simply **retreated into their shell**, and never did or said anything at the table and it was just not a good experience.
52. E24 - He wanted to **tear a stripe off** the fund manager who happened to run a very big UK fund.
53. E24 - I thought that was an abuse of that position, and we all **got hauled up** to the fund manager’s office to see this fund manager **have shreds ripped out of him** and it was quite embarrassing.
54. E24 - I was the **new boy** on the Board, surrounded by very senior main board members, so you feel a little overwhelmed to start with.
55. E25 - rather than operating the **closed shop of Board** seats for keeping incumbents in situ as is prevalent today
56. E25 - put in the **‘too knobbly to think about right now’ box**
57. E25 - **Rambling papers** cause me the same **‘wood for the trees’** annoyance and I was getting the feeling that I was asking too many points for clarification such ‘but what’s your point? what decision are you recommending?’,
58. E25 - A bad performance is where they deliberately or through ignorance **derail the agenda**.
59. E25 - Not **letting go of a point** even though an action has been assigned.
60. E25 – in fact we did not know who was meant to be arriving until they turned up at the meeting we **were kept in the dark** as if it were not our Board.
61. E25 - when the Executive Management team had failed to provide adequate information and this was accepted by the Chair with the action **date slipped back** one more quarter.
62. E25 - The Chair was too lenient on the Exec Team and would not have been tolerated in a corporate meeting. It was as if the embarrassment of the Exec team not having an answer as to why they had not done the work needed to be minimised and **swept under the carpet**.
63. E25 - the Chair had too close a personal relationship with the CEO meaning that the **covered the back of the CEO** when the rest of the Board raised a challenge.
64. E25 - they should do the Toolkit before they join rather than within six months of joining, because they’ll not do it and **get let off the hook**.
65. E25 - there was no contact, **radio silence**,

66. E25 - The ultra-polite environment was **stifling me** in the first couple of meetings but I got used to it and then settled in, **institutionalised if you like**.
67. E25 - I do not think anyone was **left behind**, but I did note that none of the four new ones said anything at all for the first meeting.
68. E25 - The Chair was very good at keeping the meeting light hearted so the atmosphere of the Board meeting was excellent as always, but sometimes being the **joker in the pack** is not appropriate.
69. E25 - I never had to politically align myself with anyone on the Board as I was never in a clique, I was **always a solo player**.
70. E25 - I have **not seen game-playing** from the Trustees that I recall, but I **did see 'playing dumb'** from the actuary and a couple of the Management team.
71. E25 - At the first Away Day I felt a little awkward at the lunch as I knew no-one very well, we had had one meeting up to that point, and it was a struggle to find a topic to engage in **small talk**.
72. E25 - The **three strikes and you are out** rule is not applied and is too generous in terms of time, it should be three meetings in a row.
73. E25 - I was frustrated to see them turn up when I knew they **show their face** in the public session then disappear.
74. E25 - ...ousted with **an empty seat** being deemed better than having me there.
75. E25 - Should the Boardroom actually be a debating chamber, a **For and an Against camp**, and then use the internet to reach as wide a membership as possible.
76. E26 - my limited experience of other trustees is that they can be **a little bit dry**
77. E26 - my first meeting I was a complete **fish out of water**. I did not know who I was or where I was.
78. E26 - ...it was **Swahili**
79. E26 - Where is **the nugget of information**, what's important in all of this lot, is everything important?
80. E26 - **hell**
81. E26 - what the **hell**
82. E26 - it was all a **blur**.
83. E26 - I joined a **Swahili folk group**, and I'd come along to the first meeting and **I don't speak the language and I didn't get given hymn sheet**.
84. E26 - I'm **not a complete fool** (crossed eyes) I do have some intelligence
85. E26 - I was the **new boy**, and it was more like – who is this **boy**? **No-one owned me**, no-one gave me a cup of tea, I got my own.
86. E26 - 'Trustee' meant nothing, it was **just a label**.
87. E26 - And I thought - I'm going to sit down with these people **pick their brains**.
88. E26 - I **think on my feet**
89. E26 -The chairman does not go around and **pick on people** to have their say you have to just **dive right in** there.
90. E26 - I don't want to make **a fool of myself**, but I don't mind making a fool of myself, I don't want to do it, but it's quite obvious when there are some pretty silly questions.
91. E26 - there are vested interests around the table in the sense that **we don't rock the boat** here too much.
92. E26 - it's **not a deal breaker** because if there is anything I am unhappy about I will raise and I will get it raised again
93. E26 - you cannot afford to let **people waffle**
94. E26 - You **let them waffle** a little bit, because you **do not want to be a complete bastard** quite frankly
95. E26 - therefore they tend to **waffle** a little bit too much, it tends to be **painting by numbers**, and I cannot stand that,
96. E26 - I want to **get to the bottom of something**, they let me lead it
97. E09 - There is a full range of things that we tried to address within our board, before we actually get to our formal meeting, so that the Board members have definite thought otherwise they could be **nodding dogs**.

98. E09 - New trustees principally listen at these meetings. Intimidation can be a factor. I **spot that** because they are quiet. I am not overly worried about that as they are principally **a sponge** at this session
99. E09 - There is one who is **quite bullish** who has made some suggestions based on his previous experience, that is valid to a point, but what I do not want is to replicate his previous pension fund, as you cannot replicate that whole experience.
100. E12 - **Horses for courses** really
101. E12 - Chairmen come and go, I have been appointed and dis-appointed through political changes or something else. It is a lot of the **luck of the draw**.
102. E12 - Most incumbent trustees stretch out the **hand of friendship**.
103. E12 - you are only meeting for 3-4 times a year so it is hard to get to know someone, a **dog sniffing smell test**, where relations are built up takes longer than just 2-3 meetings for 2-3 hours, and again it is the job of the Chairman
104. E12 - I think sitting around a **cold table** is the wrong dynamic
105. E13 - The other lady I think has probably joined for career reasons has a history of working with pensions and investment and sees this as a **good string to her bow**.
106. E13 - I think he saw this as a **career path**.
107. E13 - There is someone on the Board that has got a lot better but behaves slightly inappropriately in terms of **not being a good ambassador** and **wears two hats** and I think if you are on the Board you either have to represent that organisation and be a loyal representative or keep quiet
108. E13 - if you take the trustee line against the employer you are effectively **out of favour**.
109. E13 - Done right that can **break down barriers**.
110. E20 - the investment decisions have improved as a direct result of my Chairmanship but it is difficult to tell from the actual results of and performance of the investments, but we do **cross-examine** the issues very well,
111. E07 - so it is **dysfunctional because** it is quiet. The tendency is **not to get major punch ups** they are the exception rather than the rule.
112. E11 - enthusiasm alone is not going to help you **hack it**
113. E11 - They have to be **reined in**.
114. E11 - let them have a couple of meetings and then take advantage of the training when it actually means something when they have some **hooks on which to hang that knowledge**
115. E11 - I don't mean **disruptive in a schoolboy sense**, but isn't undermining **esprit de corps on the committee**
116. E11 - **blind and mechanical** quarterly report
117. E11 - where a new trustee made a really big difference by saying that the **King's got no clothes**
118. E11 - they **freewheel** if they think it isn't for them
119. E11 - if you get a manual worker who comes on the board and he might **cuddle up to** another manual worker
120. E11 - might be to step down or might be to **plough on** regardless, to **trim and tack** in order to achieve their objective
121. E11 - look you are **not punching to your maximum effects**
122. E03 - a well-functioning board that is quite **tight knit**
123. E03 - I have seen them **stick to their guns**, and say, 'that's ok but I would like to ask that question now', but it happens very infrequently, most times **they back away**.
124. E03 - Generally I have just seen them be quiet and **fall in line**.
125. E03 - I think if they assume the role of the Chair by **cutting across the questions** that are put in terms of 'let's **talk about that offline**'.
126. E03 - If it is a three year rotation, for some members if they are **coming in green**, by the time their rotation is up they are just beginning to **get to grips with it**
127. E03 - that was a **hot button** for that person on that particular day.
128. E04 - you need a Chair who is very strong and **who wades into it**

129. E06 - You might say their principle responsibility is to ensure that the regulations and the provisions of the Trust Deed and Rules are adhered to and carried out, there are so many other things, the **dynamics of play**.
130. E06 - We have advised on a criteria sheet to be used for the interviews to make sure the Company is looking for the right kind of experience and understanding for somebody to be able to **play that role** to understand all the **dynamics at play**.
131. E06 - They would **play a watching game**, they would watch and learn.
132. E06 - **Birds of a feather flock together**.
133. E06 - I think it would be more akin to the **pecking orders** reflected from the business.
134. E10 - **giving something back**,
135. E10 - should not be bring that **into play**
136. E10 - if you are just **landing in meetings** in every quarter unless you are savvy and you are doing a lot of **homework** yourself, you cannot penetrate that trustee role in that Board for maybe a year or even longer
137. E10 - corporate prejudice are **left at the door**.
138. E14 - With an 18 year old may never happen. Never **get to grips** with this. I do not think you can always **start with a clean palette**.
139. E15 - the guy they brought in was very capable but it was just that the Trustees were **so wedded and so loyal**,
140. E15 - I am rarely aware of the on-boarding and I sometimes do not think that there is a proper training or on boarding, and there is sometimes just a welcome at the meeting and a quick round the table introduction before '**off to the races**'.
141. E15 - some of our schemes are **cutting edge** on the investment and risk side
142. E15 - **Little Black Book** of people I would recommend
143. E15 - some want the answer to **World Peace on a postage stamp**
144. E15 - You cannot win, so your job when you are presenting it is to **pick up the ball** and **walk through the report at the right pace**.
145. E15 - sometimes the Chair is guilty of slightly **losing the wood for the trees**
146. E15 - I see that they '**love**' their **[previous] lawyer or actuary**
147. E15 - it is **box ticking** if there is feedback at all.
148. E17 - **drill the debate**.
149. E17 - A lot of what I do is **not black and white**, there is **a lot of grey** and discretion in the strategy.
150. E17 - **pipe up**
151. E17 - It is very difficult from a governance perspective as **the parallel** is not business.
152. E17 - They have to **play politics** but as a consultant clearly I need to **play nice** as my income is eventually from the Employer and those kinds of dynamics I see all the way through the relationship.
153. E17 - the **sweet spot** for me is the DC committee
154. E18 - **crash course**
155. E18 - people **looked glazed** and do not quite get it.
156. E18 - they tend not to say a lot as they are still trying to **learn the ropes**. You do not expect a new trustee to come in and **call the shots**, they **bide their time** and look and see how things happen.
157. E18 - You tend to think they are better than you as they **know the ropes**.
158. E18 - I have never seen a trustee pulled up for not reading papers beforehand as they can **wing-it**
159. E18 - people **steer meetings** onto topics that they understand rather than contribute in areas they do not understand.
160. E18 - Some have said to me that they have learnt there are **two sides to a story**, also learned in negotiation, they have **learnt to trade**.
161. E19 - I remember that being also influenced partly by the personalities, some personalities would have **hobby horses** which they would bring up all the time and that

- can **derail things** a bit or stop you having a proper strategic discussion.
162. E19 - So you do find there can be a couple of influential personalities who will **drive** things much more.
163. E19 - The incumbents could be **driving** it but over time the new ones **find their feet** and they can become quite influential or not.
164. E19 - I have definitely been present at robust conversations but they tend not to be antagonistic, generally most of the Board are reasonably skilled at **getting their point across** without alienating everybody.
165. E19 - Maybe go **off on tangents**, have **not done their homework**, they show up without having read the papers, have a **hobby horse** and not interested in contributing more broadly.
166. E22 - believe they can **give something back**
167. E22 - we did find **weaker individuals** who were not as able to contribute to a Board and therefore could **take it to a wrong direction**
168. E22 - The **cul-de-sac ones**, mostly **get cut off** if they take up too much time that is **pretty blunt** and you tend not to see that that often unless you are really **running out of time**.
169. E22 - So I think when I was a trustee the committee was a little too '**seat of the pants**' not quite knowing what it was doing, and the trustee board was very formal and very **rubber stamping**.
170. E22 - I think the most effective Chairs are ones who **give people the space** to make a point and not cut them off or **stamp on them** so they feel inclusive and their voice is heard
171. E23 - I'll put it **into two camps**, one camp are those people who become MNTs and it is an interest in Pensions and mainly the benefits side of pensions.
172. E23 - I think it is not a **hockey-stick** but there is a moment when **the lights go on** and once they start contributing that helps their confidence.
173. E23 - not acting like a trustee when you **bring your other bag into the room** with you, either if you are a Company person or a Union person.
174. E23 - ... corporate hierarchy? - no, they **leave it at the door**, because all of the blue collar ones are in fact senior Union people.
175. E23 - he was not acting as a trustee, very diligent but never quite managed to **take his other hat off**.
176. T6 - the real power lies within the company, they **hold the purse strings** in terms of deficit reduction, and also the level of risk that the fund takes with its assets
177. T6 - it was also a way of seeing how they interact **with the bodies around the table**.
178. T6 - **one puny little new trustee** is just watching how the **whole thing plays out**
179. T6 - he is first rate, he **sits on both sides of the fence** when he needs to and he controls it very formally when he has to
180. T6 - a **puny return on investment**
181. T6 - less than you or I could have made by **putting opinion on anything in the Financial Times**
182. T6 - I'm labelled as a '**green**' **trustee** to actually say I am terribly sorry but I might be asking a stupid question but why is the return so very, very poor and they did not know the answer.
183. T6 - we have got to permanently keep ahead of the **marching liabilities** which are getting gradually worse and worse as we are all living thankfully older
184. T6 - I think that the bit about the level of risk the fund takes is the bit that I have been uncomfortable within the entire three years, and the bit that I keep **beating the drum** about,
185. T6 - We have a good chair that allows the **fund to be dynamic**.
186. T6 - We all **had a good crack** at that one
187. T6 - You have got to balance your need to plug the hole with wanting a healthy

- company to keep **laying the golden eggs**.
188. T6 - you wouldn't say that it's **a cold board** at all
189. T6 - we **will toe a party line** if that's necessary but he also gives us **quite a lot of latitude**
190. T6 - **paying off** quite well,
191. T6 - we have some time to ensure it stabilised before it really is in a position where it is down to **a turnoff situation**
192. T6 - I will not **be fobbed off**
193. T6 - make sure that financial advisors **explain in lay terms** what we are doing
194. T6 - The chair will put somebody **back in their boxes** if they are too dominant, and they are **banging on about** something where the question has already been answered, generally me.
195. T6 - some people do turn up to the meeting hoping that the **meeting will take care of what they have not picked up** since the last meeting
196. T6 - We do have a very good process and the **pyramid does get that information up** very quickly.
197. T6 - if it ever came to a vote on the deficit reduction plan the company is trying to see if the **ducks lined up**
198. T6 - so I guess you are not told how much **mechanics there is involved in the role, you're told it's a car but you haven't got a clue what's under the bonnet**, and you could get that information without the experience of being a board member.
199. T6 - The movement on the board is a **low power level** from the company point of view
200. T6 - even if they **toe the party line**, you could almost see a questioning in their minds 'what does this mean to my pension'
201. T7 - **throw your hat in the ring and to put their name into the hat**
202. T7 - Usually it's an unopposed thing and is usually a person **in pole position** in the pension fund industry with exposure to our client base
203. T7 - the other guy who was standing I would not have wanted to be in charge of my pension fund, so it was a **defensive manoeuvre**
204. T7 - And I think the question later on is knowing what you know now would you still **throw yourself into it**.
205. T7 - on the one hand **no-one has a full grasp** of what's going on except probably the Chairman who has a lot of experience. For the rest we tended **to be quite silo**,
206. T7 - **picking these things up by osmosis**

A word cloud centered around the words "board" and "meeting". The words are arranged in a roughly circular shape. The colors of the words include dark green, brown, yellow, and dark red. The words are of various sizes, with "board" and "meeting" being the largest. Other words include "trustee", "committee", "think", "time", "get", "company", "members", "investment", "first", "chairman", "know", "just", "chair", "trustees", "new", "fund", "pension", "people", and "question".

committee
think
time
know
chairman
get
company
investment
first
trustee
board
members
just
chair
meeting
trustees
new
fund
pension
people
question