

## ADVISORY BOARD

- Technical know-how and industry connection. More tactical advice and operational focused.

- Advisory board members are not directors

- Fiduciary responsibilities - No liability for bad advice

- Voting rights - company and management are not obliged to take advice. It's up to management team or BOD to take advice

## BOARD OF DIRECTORS

- Governance, reporting and control. The advice is higher level and more strategic

- Directors have statutory and fiduciary duties before the company

- Fiduciary responsibilities - Liability for bad advice

- Voting rights - company and management are obliged to take advice, power to make changes to the organization

# Difference Between Board Of Directors And Advisory Board

**Brad Feld, Matt Blumberg, Mahendra  
Ramsinghani**



## **Difference Between Board Of Directors And Advisory Board:**

*The Director's and Officer's Guide to Advisory Boards* Robert K. Mueller, 1990-01-09 Written primarily for corporate directors and officers this book deals with a relatively new phenomenon in corporate governance the advisory board Mueller provides an informed thorough discussion of advisory boards and their functions explains the fundamental differences between advisory boards and statutory boards of directors and offers guidelines for making the most effective use of these adjunct advisory bodies in managing corporations Mueller begins by introducing the new advice age and reviews the essential characteristics of contract advice A second chapter explores the context in which business and other institutions must now function and the pressures which have sparked interest in the use of advisory boards Mueller then compares advisory boards to traditional statutory boards consultants and mentors and surveys how advisory boards of different kinds work to carry out their special roles or functions He provides practical guidelines for the contracting advisee organization including information on insurance indemnification and contractual matters Finally six chapters offer clinical experience from the advisor perspective An appendix offers advice for those seeking an invitation to serve on an advisory board

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first time many founders see the inside of a board room is when they step in to lead their board But how do boards work How should they be structured managed and leveraged so that startups can grow avoid pitfalls and get the best out of their boards Authors Brad Feld Mahendra Ramsinghani and Matt Blumberg have collectively served on hundreds of startup and scaleup boards over the past 30 years attended thousands of board meetings encountered multiple personalities and situations and seen the good bad and ugly of boards In *Startup Boards A Field Guide to Building and Leading an Effective Board of Directors* the authors provide seasoned advice and guidance to CEOs board members investors and anyone aspiring to serve on a board This comprehensive book covers a wide range of topics with relevant tips tactics and best practices including Board fundamentals such as the board s purpose legal characteristics and roles and functions of board members Creating a board including size composition roles of VCs and independent directors what to look for in a director and how to recruit directors Compensating onboarding removing directors and suggestions on building a diverse board Preparing for and running board meetings The board s role in transactions including selling a company buying a company going public and going out of business Advice for independent and aspiring directors *Startup Boards* draws on the authors experience and includes stories from board members startup founders executives and investors Any CEO board member investor or executive interested in creating an active involved and engaged board should read this book and keep it handy for reference

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