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The best trustee boards won't emerge by accident

Why succession planning and recruitment are becoming vital governance tools

The best trustee boards of the future will not emerge by accident. They will be deliberately shaped through succession planning, recruitment and a clear view of the skills, perspectives and behaviours needed to govern increasingly complex pension schemes.

In our experience, many schemes continue to approach member-nominated trustee (MNT) recruitment as a process: A vacancy arises, applications are invited and an election or selection follows. But recruitment is an important opportunity for a board to reshape its future decision-making capability.

From filling a vacancy to designing a board

The traditional question has often been: "Who can fill this trustee vacancy?" but a better question may be: "What kind of board will this scheme need in five years' time?"

That distinction matters. Alongside funding and investment, trustee boards must now navigate endgame planning, guided retirement, cyber risk, data governance, artificial intelligence, as well as operational resilience and member communications.

Against that backdrop, recruitment should not simply replace one trustee with another. It should help the board think deliberately about its future composition.

The self-selection problem

Many schemes worry about a shortage of willing candidates and in some cases, that may be true. But they may also have a self-selection problem.

Some strong candidates may rule themselves out before they apply. They may assume that trustees need to be pensions experts, senior employees, finance professionals or people nearing retirement. They may worry that they lack the right background, technical knowledge or confidence to contribute.

Yet these individuals may offer exactly what modern boards need – qualities such as curiosity, judgement, constructive challenge, digital awareness and member insight. Recruitment communications that focus too heavily on legal duties and process may discourage them from applying.

Recruiting for potential, not just experience

While technical pensions knowledge matters, it can also be developed through training, adviser support and practical experience. Other qualities are harder to teach.

For example, a trustee who is curious, thoughtful and prepared to ask the 'obvious' question can be hugely valuable. As can someone who understands how members engage with information, how technology is changing expectations, or decisions land with people outside the boardroom.

Alongside financial, legal and investment expertise, future boards may need greater strength in communications, digital technology, data, operational resilience and stakeholder engagement.

Learning from executive recruitment

Few organisations would recruit a senior leader by issuing one communication and waiting for responses. They would consider future needs, define selection criteria and provide support for the chosen individual to thrive. Trustee recruitment deserves similar thought.

This means linking recruitment to skills audits, board effectiveness reviews and succession planning. Communications should help candidates see themselves in the role, explain the support available, the time commitment and the value to the individual as well as to the scheme.

It also means recognising that recruitment is an ongoing process. Awareness, confidence-building, application, selection, appointment and onboarding all matter.

A governance opportunity

The strongest trustee boards are unlikely to be those that simply wait for candidates. They will actively consider what capabilities they need, how they will attract a wider range of people and how they will support new trustees. MNT recruitment should therefore be seen not just as a compliance exercise, but as part of the board effectiveness toolkit.

The next generation of trustees is out there. The challenge for schemes is not only to find them, but to design recruitment processes that encourage them to recognise the value they could bring.



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In association with AON