

Antonio Garza

Public-spirited. Trusted counsel. Diplomat. Proud South Texan.

Current positions: Chair, Kansas City Southern de México; director, Kansas City Southern, MoneyGram International; counsel, White & Case in Mexico City; trustee, Southern Methodist University

Past positions: Director, Basic Energy, BBVA Compass Bank, BBVA USA Holdings; chair, Texas Exes; US ambassador to Mexico; chair, Texas Railroad Commission; secretary of state and senior policy advisor, State of Texas; judge, Cameron County, Texas

Education: BBA, The University of Texas at Austin; JD, Southern Methodist University

You were on a board in your early 20s. What advice would you give younger directors?

I served on the board of a South Texas community health center that was made up of patients, physicians, and community members. The issues were challenging, but being part of that diverse board was a defining experience for me. I learned early on that building coalitions around consensus meant putting in the work, understanding the organization and your fellow board members, and then having a clear sense of direction. And that has been true in just about everything I've done.

How do you translate your varied experiences into oversight of such a variety of companies?

In my days as ambassador, my duty was to US interests and taxpayers. Today at White & Case, it's to clients, and in the boardroom to shareholders. While my fiduciary responsibilities may differ by situation, the approach and mindset are similar: how can I best evaluate the operating environment, analyze the risk and potential return, mitigate the risks, and then respond most effectively?

What practices are critical to oversight of MoneyGram's compliance efforts?

When you operate in 200 countries and deal with over 100 currencies, a rigorous program of oversight is critical. The board and executive team communicate a strong culture of compliance and ethical behavior, and then demonstrate a commitment to that culture. We're always on the lookout for fraudsters, money launderers, and the financing of terrorists. That means eyes open as directors, and then investing in people, training, and technology. And doing so each and every day.

What advice do you have for directors overseeing the impact of geopolitical and economic volatility?

Keep an eye on the big trends: populism, trade policy, and where the economy is headed. Be aware and engaged as to how that's playing out where you're doing business. I realize that as simple as that sounds, it's not easy. You don't have to be an expert on every happening in every market your company is in, but you should have some idea as to why are you there and what your upside and exposure are.

What facet of diversity do you think is missing on boards?

Investors have made it clear that they think the key to an effective board is in discussions that allow for a free exchange of differing points of view. And getting to that point means building a board with broad and diverse perspectives. Gender, racial, and ethnic numbers aren't what they should be, but boards are getting there, and that's just good business. — Interview conducted and edited by Katie Swafford



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