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How one CEO's advisory board positioned her company for long-term success



Lilly Harris

By Marissa Levin

This month features an interview with long-time friend and fellow business owner Lilly Harris, CEO of Man-Machine Systems Assessment (MSA). MSA is a 24-year old, minority- and women-owned small business providing complex, integrated professional services to the Department of Defense and the homeland security community. MSA's advisory board has been instrumental in helping the company set rates and position itself for growth.

Tell us about MSA. How long has it been around, and how long have you been CEO?

My father, Cal Harris, started MSA in 1990 after a long career in the Navy and more than ten years as a consultant working with government contractors. He believed in service to his clients and to his employees, and wanted to create an environment where the two halves of a company would thrive. MSA has grown strategically over the years, focusing on agile client service and building a solid

foundation for its employees.

What are your core product/service offerings, and who are your primary customers?

MSA serves two core niche areas focused on safety and resilience. Our teams provide Defense System Test & Evaluation, force protection and emergency tests, training and exercise support to the Department of Defense and state, local and federal clients.

When did you first implement an advisory board? What prompted you to do so?

We implemented an advisory board in May of 2013 shortly after I graduated from the OPM [Owner/President Management] program at Harvard Business School. I had spent the last three years surrounded by CEOs and learning from the best. I wanted to continue my growth professionally and take my business to the next level. Creating a board of advisors was the next logical progression for me. I wanted to ... be guided by people who had already accomplished what I was looking to do.

How many people serve on your advisory board?

Currently we have three people. I had identified these individuals three to six months prior to asking them to join our board. They had all been serving as professional mentors of mine, and all had strengths in different areas. So the thought of bringing everyone into the same room, focused on the same subject, was exciting for me.

How often do you meet? What is the format?

We meet quarterly at our corporate office. I send out a report with numbers 24 hours before the meeting so that the board can come prepared and hit the ground running. The meetings last three to four hours and focus on three key issues that I am currently facing. I present the three issues and [after my presentation], we leave 60 to 90 minutes for open discussion.

In between meetings, how do you engage your advisors?

I engage the board as a group or individually, via email or by phone. They each have their own strengths, so it really depends on the issue.

Do your advisors integrate into your organization, or do they primarily serve you?

Our advisors primarily serve the CEO, but they have worked closely with the CFO on numerous projects [including] pricing strategy. The board of advisors has also met with the business line directors to advise them on growth.

How do you hold your advisors accountable for performance?

We currently don't have any formal accountability metrics in place. However, all meetings are required and if for some reason a member can't make it, we don't provide them with their board stipend for that meeting.

What is one of the challenges your board has helped you solve?

The board really helped me benchmark my rates. We worked through what the industry averages were and where we wanted to position ourselves, and set a goal of where we needed to be. We made the necessary steps to adjust our budgets and operations to reach our goal. The [advisors] have also been key with business development strategies.

What is one way your advisory board has helped you grow?

The board has really helped me to break down the mental barriers that I had set for the company. By being open about my challenges and open to feedback, I was able to get the advice I needed to move forward fearlessly. They helped me focus on running MSA for the "long haul." They also helped me get my arms around what the pipeline should look like to sustain long-term and sustainable growth — how much money we need to go after to maintain current growth and to hit the growth numbers we were projecting. It was eye-opening and really helped us start looking at larger opportunities. This year, we are breaking records left and right.

Do you have a board of directors? If so, how do they integrate, work together or complement one another?

We have a closely held family business and the board of directors is comprised of the founder and two owners, which includes myself. The board of advisors certainly advises the members of the board of directors as we make critical business decisions.

What advice would you give to a CEO looking to implement a board?

First, figure out what you want and where you want to go as a business and as a leader; find industry leaders who you respect and who have already "been there and done that." Learn from them, listen, be open, make them part of your team. Soak it all in. Don't wait for the perfect time — the time is now.

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