

PRIVATE COMPANY DIRECTOR

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THOUGHT LEADERSHIP IN GOVERNANCE

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Board Basics: Metamorphosis in the Boardroom

Southworth International Group Inc., a Falmouth, Maine-based manufacturer of ergonomic material handling equipment, has had a host of governance milestones over the years.

Lewis Cabot, who acquired Southworth International Group Inc. in 1977, established a fiduciary board. Recently he transitioned ownership to his three sons. The ownership transfer and a significant acquisition three years ago broadened the company's strategy and also the scope of the board. Over the past year, Southworth has recruited two new independent directors with the right skills to help the company grow and expand its core capabilities.

The ownership succession and business growth "put pressure on the management team," says Jim McHugh, a Southworth director. "Not negative pressure — we just have more required, because of the global nature of the business." [Read more...](#)



5 Questions to Consider When Digitizing Board Management and Meetings

Digitizing board management can take board productivity to the next level. Answering these important questions will help you select the right technology to support your boardroom. [Download now...](#)

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The Benefits of Engaging Independent Board Members

Installing professional governance in the family business helps take personal dynamics out of company decisions and strategic planning. Objective advice from independent board members can help prevent family disputes and ensure decisions are being made in the best interests of the business.

Hear from two Private Board of the Year winners about how independent directors benefit companies. [Read more...](#)

How to Use the Board

As a private company board professionalizes, directors are being brought in to help with long-term planning. According to PwC's annual survey of U.S. family businesses, 80% of directors are helping with strategic planning, not only everyday concerns. [Read more...](#)

Directors involved in developing the strategic plan

80%

What We're Reading...

CNBC: [Equinox, SoulCycle say they 'do not support' Trump fundraiser hosted by chairman](#)

Bloomberg: [Warren's Private Equity Plan Has One Fatal Flaw](#)

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Philadelphia, PA 19103
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