



Management Advisory Board (MAB)

A Management Advisory Board (MAB) is an official organization within the corporation, made up of exceptional key managers who received a vested retirement benefit for stepping up to globally-focused leadership that move the company forward. The mission of the MAB is to serve as a liaison to rank and file employees, assist with development of policies and procedures and implement a common culture throughout the business.

In operation, the MAB participants periodically meet under the procedures stipulated in the Charter and the leadership of a facilitator and an initially appointed, but ultimately elected hierarchy of a chairman, vice chairman and coordinator. The MAB would initially address issues that ownership requests. It is acknowledged by a resolution of the Board for the development and implementation of winning policies and procedures. The MAB Charter, which expresses the specific purpose and governance of this organization, is recorded in the corporate minutes. The official and formal nature of this organization offers an attractive element of prestige to the participating members.

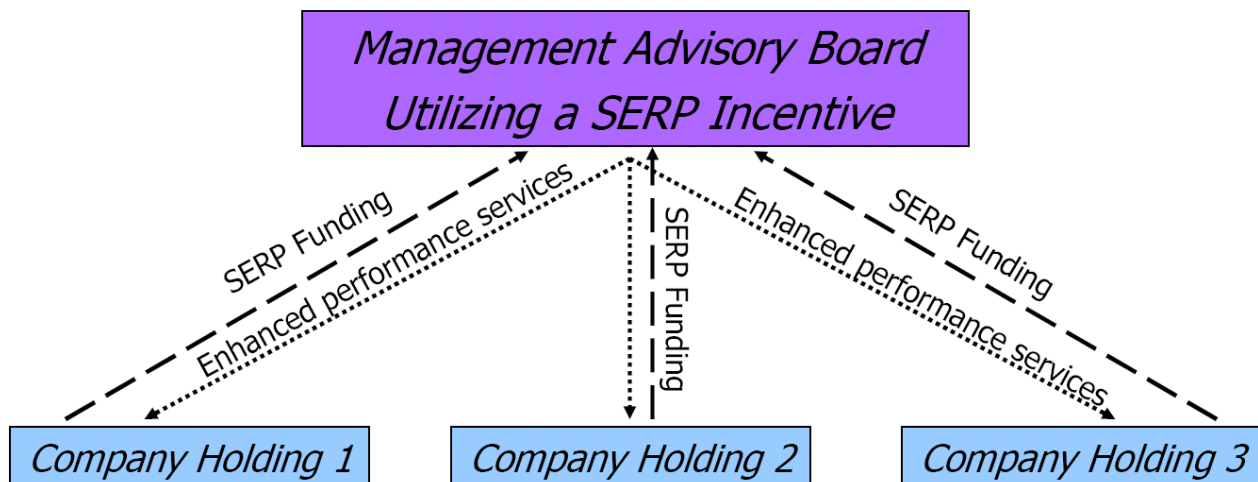
The diversity of perspectives from various parts of the business should bring fresh creativity to addressing problems and issues. However, this is initially an awkward group of strong willed, independent managers who are good leaders but marginal followers. Commonly, they are an outspoken group of know-it-alls, who at first will struggle to maintain order, much less operate like a team.

Fortunately, after a season or so, MAB members realize that meetings and projects are not a waste of their precious time, but in fact are an opportunity for them to significantly influence business management and profitability. They begin to recognize that their joint efforts can move the profit needle, increase earnings, increase bonuses and increase supplemental executive retirement funding. The neatest aspect of the MAB is that the organization is self-disciplined. From a business succession perspective, a mature (two to three years), stable, proactive MAB becomes a very valuable stabilizing factor to successor management. Members of the MAB are generally given the right to jettison any member who is not carrying his weight with the final approval from ownership. And key managers will cut the wheat from the chaff! They have no tolerance for colleagues who waste their time and don't satisfy their standards.

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Benefits from the vantage point of management teams:

- Creates a definition of what the success margin is through enhanced performance
- Establishes a mentor team, support, and environment for the development of the next generation.
- Creates management depth by allowing senior managers to move up in their leadership role as strategic planners and visionaries, and junior managers to take on more operational responsibility
- Creates a forum for strategic planning and growth of the business
- Provides an environment for a future for all employees – an established career growth track
- Development of additional talent
- Feeling of meaningful impact by the management team
- Creates excitement, generates energy, and creates a buzz throughout the organization
- Challenges the team
- Creates a positive attitude
- Establishes a consistent focus on performance in all areas/departments of the organization
- Long term continuity
- Development of an elite group of managers
- SERP communicates to the management the commitment level of the owners (after tax contributions)
- Increased synergy



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