

Captains Courageous

By Kristen Mally

Outside directors provide companies with sage advice and tips for smooth sailing.

The five recipients of the first annual Outstanding Directors Awards exemplify the talents and skills required to steer a company toward future success.

Richard Perkins



**Richard "Perk" Perkins
Director of Eagle
Pacific Industries,
Children's Broadcasting
Corporation,
and Lifecore
Biomedical, Inc.**

Richard "Perk" Perkins may not wear his heart on his sleeve, but he does wear his interests around his neck. "I don't wear stripes," says the president of Perkins Capital Management and outside director for boards such as Children's

Broadcasting Corporation, Lifecore, and Eagle Pacific Industries. "I wear 'Save the Children,' ties. I have one that is called 'Children of the World,' which is a lot of fun."

Perkins, who goes by "Perk," is as well known for working tirelessly with a twinkle and a smile as for wearing colorful ties by 9-year-old designers. His work ethic as an outside director, however, is of the pure grindstone variety. "Boards need to have more frequent meetings," he says. "I insist on having more frequent meetings than many companies have because that's the way boards can be helpful."

Rather than meeting annually, semi-annually or quarterly, as is the norm, Perkins insists on meeting as a board every two months and once for an official, annual meeting—a total of seven meetings per year, per board. Perkins is in constant contact with management, calling on the phone to see how he can help or meeting independently with management members. "What you don't want is to meet four times a year when the time is spent with management updating the board on what has happened," he says. "That's not the purpose."

Perhaps Perkins' greatest contribution to the boards on which he serves is his nearly 40 years of financial experience. Well-versed in venture capital, investment banking, public offerings, and various other areas of finance, Perkins also has extensive board experience, having served on almost 20 boards. "I think the outside directors should all bring something different to the table," he explains. "What we try to do is have someone who understands marketing, someone who understands financial matters, someone who fits a medical arena; each outside director brings a different perspective as well as expertise in some area that is important to the company. In my case," he says, "it's financial."

And, much to the liking of the boards on which he serves, he's ready and willing to proactively put his expertise to good use. "All boards, all companies, at one time or another, are seeking financing," Perkins says. "That's an area of my expertise, and certainly my advice is always available."