

THE DIRECTOR'S CHAIR



“A Common Theme Across All My Boards Has Been Solving The Challenge Of Growth”

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Dorlisa Flur, a veteran leader and board director, joined The ExCo Group’s David Reimer and Adam Bryant to discuss solving the challenge of growth, the framework of thinking across three time horizons, and the importance of talking to colleagues to learn who they are as human beings.

Reimer: What are some top-of-mind challenges that you see as a director these days?

Flur: I’ve worked with many mature companies in my career. Most of them have been around for 50, 75, even 100 years. Mature companies can’t just cost-cut their way to growth. So a common theme across all my boards has been solving the challenge of growth.

Technology is permeating all my boardrooms, as well. Last year, I was part of the NACD Blue Ribbon Commission on technology governance. That has really helped catalyze a focus in my board work on to how to use technology, particularly generative AI, to transform our company or industry.

We are also spending a fair amount of time talking about those three-letter acronyms that have become bad words—ESG and DEI. They’re still important, and now we’re having to figure out how we discuss them in a sharper, more data-driven way. How do we talk about them so that we are doing the right things without alienating audiences that have become quite polarized?

Bryant: A balancing act for board directors is to stay focused on the long-term while also being sensitive to short-term issues, like tariffs, that can disrupt business models overnight. How do you think about that?

Flur: A valuable framework from my time at McKinsey—which I used throughout my executive life and now in my board service—is the notion that you have to concurrently be thinking across three time horizons.

The first is shorter-term and more tactical. How do we drive earnings? If you're a public company, you operate in the mindset of hitting this year's EBITDA and revenue commitments. That is certainly an anchor point in boards.

The second horizon is thinking about how we drive that top line in the next few years. So even if we are not hitting today's top-line goals, do we have something in the incubation and testing stage that will help drive revenue next year and the following year?

Where companies often struggle is the third horizon. That is truly being more blue sky, thinking with greater foresight about what can be done in terms of innovation and disruption. Both management and directors are sometimes uncomfortable talking about things they aren't as familiar with, so they don't feel the same level of control with this third horizon as they do with the first two.

Reimer: What were important early influences that shaped your leadership style?

Flur: I had the luxury of growing up as an only child with effectively three parents. My dad was a conceptual thinker. He went back to get his PhD in economics later in his career. My mom was the opposite—she was a high school graduate who modeled pragmatism, and was masterful at multitasking.

The third parent was my mom's best friend, who was my godmother. They had been roommates before either of them got married. My godmother was a divorced career woman, and she had dinner with us almost every night.

I got more focused time from her. I picked up on her independence and her ambition and drive. Even more than my parents, she was the one who always said, "You can be anything you want." She was very instrumental in my life.

The other apprenticeship I had was going to Duke University, which threw me into the deep end. I graduated high school from a very small town in North Carolina. My graduating class was about 120 students, and probably 30 ultimately graduated from a four-year college.

Duke taught me resilience. I went there planning to be a math major, and the first day in class, the professor said, "How many people have already had a year of calculus?" I was one of two students who did not raise their hand. And the professor basically said, "Well, since everybody's already had a year, we're just going to jump straight into the second half of the textbook."

I went to my advisor afterward and said, "My dad's paying a lot of money for me to come here and to have this professor not teach me. I can learn it if he'll teach it, but I can't just know it." The math advisor took me under his wing to bring me up to speed.

Duke also helped me learn that math skills didn't have to lead you to be either an actuary or a teacher. The university introduced me to what became my two passions: economics and computer science.

Bryant: What have you learned about the art of “merging into traffic” when you are joining a new board?

Flur: My approach is based on clearly understanding the problem I'm trying to solve. Because I want to be effective with a new board, what do I need to do to make that happen? There is a certain amount of contextual knowledge about the industry and the company that's required. So I do a lot of my own research, in addition to what the company shares with me.

What I have discovered the hard way over time is that it's very important for me to meet each director one-on-one before I'm with them all together. Meeting each one individually sets me up to better understand the players around the table. Because board work is such a team sport, it's important that I talk to my colleagues to learn who they are as human beings.

Serving on boards is a true apprenticeship, and you have to experience it. I was very fortunate with my first public board. Another woman and I joined at the same time, and she was a very experienced director, and she knew the basics of board service. We typically shared a car after the meetings, and she gave me real-time debriefs, and I could ask for low-key feedback in an environment where my performance wasn't being evaluated.

With one of my boards now, we're in the middle of a big refresh, and we're bringing on a very diverse set of folks, many of whom do not have board service. So we've been working on an onboarding program that will give the new members the right amount of information.

It's not just about management presenting their strategy. We're holding some panel discussions with subsets of senior board members to talk about the culture on this board. How do we interact with each other? How do we have debates and flesh out issues without letting the discussions become disagreeable? What's the best way to approach management with questions or requests, to make sure all the board members don't overwhelm them? It's about learning the norms and rules that help the board and help the management team.

Reimer: There are different schools of thought about whether boards are, in fact, true teams. How do you think about?

Flur: I have grown to understand that the most effective boards are teams. When I started serving on boards, I did not appreciate that as much. One reason boards are teams is the diversity of viewpoints that they bring to the table. I bring to the table my background as a former McKinsey partner and C-suite executive who is now serving on a number of boards.

So my perspective can be completely different from a fellow director who is a current CEO at another company and is dealing with all the day-to-day chaos in their operating environment. Together we complete the picture more fully. Early in my board career, I thought that my job was to have the answer. I've now grown to understand I need to bring my lens to issues, but I've got to overlay it with everyone else's lens to get the best answer.

Another key point about teamwork is the importance of directors leaving board meetings with locked arms behind any new direction or initiative, even if there was some disagreement in the meeting before settling on a course of action. If you don't speak with one voice, it can create a lot of problems on the board itself and with the board's relationship with the CEO and their leadership team.

Bryant: How do you complete the sentence, "The hardest part of leadership is..."?

Flur: The hardest part is aligning the entire organization behind the strategy. In all the roles I've had throughout my career, I believed that, regardless of what my business card said, my role was to align the company behind a customer-focused growth strategy. That strategy was very analytical and came more naturally to me.

The harder part is, how do we align the whole company behind that? It's about winning the hearts and souls and minds, and it's also about making sure you've got the right people and the right capabilities. In this rapidly changing, chaotic world, it's not like you can simply set the direction and just line everything up. Everything keeps changing, and it forces you to continually think about how you align everyone.