

# Non-traditional Advisors

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# Non-traditional Advisors

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- Peer Groups
- Advisory Boards
- Mentors
- Coaching

# Peer Groups

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- EO (Entrepreneur's Organization)
- YPO/WPO (Young Presidents' Organization)
- TEC (The Executive Committee)
- CAFÉ (Cdn. Association of Family Enterprise)

# Peer Groups

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- What to look for:
  - ✓ No competition
  - ✓ Size of business
  - ✓ Level of authority
  - ✓ Age range
  - ✓ Industry breadth
  - ✓ Interview process

# Peer Groups

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- What to expect:
  - ✓ Strict confidentiality (NDA)
  - ✓ Non-solicitation policy
  - ✓ Insight into critical issues
  - ✓ Shared experiences
  - ✓ Connections to experts
  - ✓ “Real world” skill development
  - ✓ Peers who know what it’s like to be you

# Peer Groups

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- What they aren't:
  - ✓ Board of directors
  - ✓ A way to generate leads for new business (networking events)
  - ✓ Social clubs
  - ✓ Industry panels

# Advisory Boards

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- Jim Collin's "CEO Council"
- Informal with no decision power
- Put your best interest ahead of the business
- Usually not compensated
- Industry experts, your lawyer/accountant, other entrepreneurs/CEOs you respect, personal mentors
- May contain a key direct report

# Mentors

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- Where to find one:
  - ✓ Industry experts
  - ✓ CEO of a supplier, customer, or a company that you admire (active or retired)
  - ✓ Cold-call: article in newspaper/magazine
  - ✓ WPO/EO & ViRTUS run Mentorship Programs

# Mentors

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- What to expect:
  - ✓ Focus on driving key financial metrics
  - ✓ Advice on strategic direction, partnerships, M&A, exit strategies, succession planning
  - ✓ Learn at a faster pace than the growth of your business
  - ✓ Consistency and relationship over issues

# Coaching

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- What to look for:
  - ✓ Personality fit
  - ✓ Experience
  - ✓ Certification (CTI/Coach U)
  - ✓ Bio/Resume
  - ✓ Other qualifications

# Coaching

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- What to expect:
  - ✓ Become aware of your “blind spots”
  - ✓ Turn clutter and being overwhelmed into structure and outcomes
  - ✓ Leverage your time
  - ✓ Improved communication efficiency and leadership style effectiveness

# Mike Desjardins

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