

The slide features several decorative circles in a light purple color. One circle is empty and positioned behind the word 'Choosing'. Another circle is partially behind the word 'Professional'. A third circle is partially behind the word 'Advisors'. Below the main title, there are three more circles: one is empty and positioned to the left of the text, another is partially behind the word 'Building', and a third is partially behind the word 'Symposium'.

# Choosing Professional Advisors

Building Value Symposium  
Calgary, 2006

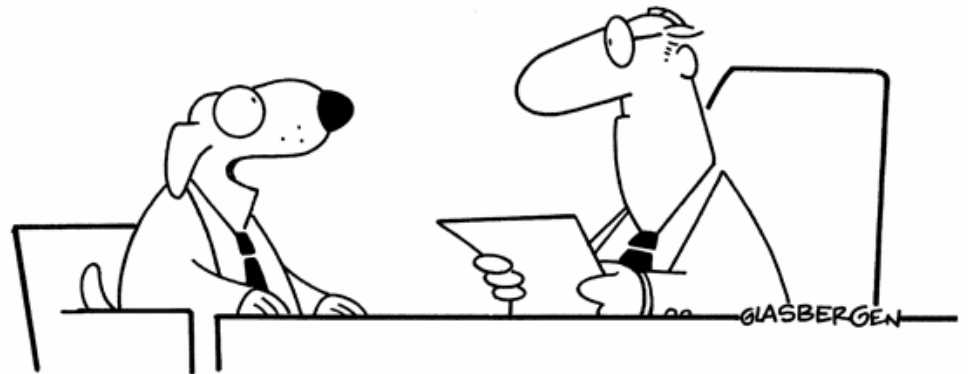
# Overview



- Role of Professional Advisors
- Identify your needs
- Building the foundation
- Organizational gaps/core competence
- Creating long-term value

# Role of Professional Advisors

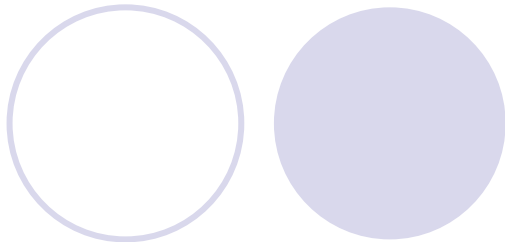
- Complimentary skills and competence
- As-needed professional services
- Third-party perspective
- Create organizational value
- Safety, security, comfort



**“My most valuable business skill? I know how to make you feel like the most important person in the whole world!”**

# Identifying Your Needs

- Review your company's Mission, Values and Goals
- Ask critical questions:
  - What is the problem we are trying to solve?
  - What is the work that needs to be done to solve the problem?
  - Are we able to perform this function?
  - Are we experts in doing this function?
  - What is our lost opportunity cost of committing time to this function?
- Analyze your objections to professional advisors



ALMEIDA



**"I saved \$180 today...  
and believe you me,  
we can sure use the money!"**

# Finding Advisors

- High quality website - 0%
- Friend/business referral - 60%
- Family recommendation - 4%
- Price - 0%
- Reputation and expertise - 9%
- Advertisements - 0%
- First meeting - 27%



"I'm an investment broker. You?"

# Building the foundation

- Trust
- Credibility
- Part of the team
- Creating shareholder value
- An extension of you
  - Shared Vision
  - Shared Values



Do not...

- Believe your brother in-law
- Skip out on research
- Use wrong advisor for right role
- Be indecisive
  - Quick to hire, quick to fire
- Believe in hype
- Procrastinate

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**Investments  
and Financial Planning**



**“I retire on Friday and I haven’t saved a dime.  
Here’s your chance to become a legend!”**

# Create Lasting Value

- Manage your relationship
- Create incentives
- Share information
- Responsiveness
- Mutual Commitment



"Wait a minute! Aren't you the accountant I fired last year?"

Questions?

