

Non-traditional Advisors

Mike Desjardins
ViRTUS

Non-traditional Advisors

- Peer Groups
- Advisory Boards
- Mentors
- Coaching

Peer Groups

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

Peer Groups

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

Peer Groups

- 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

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

Advisory Boards

- 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

- 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
 - ✓ EO & ViRTUS run Mentorship Programs

Mentors

- 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

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

Coaching

- 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

Contact info

- miked@virtusinc.com
- 604-605-8325