

Advisory Boards/Teams

Advisory Boards or smaller, process-focused Advisory Teams can provide businesses with invaluable internal assistance and external credibility. Advisory Boards offer nearly all the function/benefits of a formal Board of Directors and more. Some of these benefits include:

- Ready access to skills and experience that aren't available internally
- Independent/outside perspective and balanced, objective counsel
- Planning and decision capacities undistracted by day-to-day pressures
- Broad or focused application (e.g. an business Advisory Board versus a marketing Advisory Board) that aligns strategy with execution
- Executive support and accountability in a friendly team environment

Sippel Glidden provides turn-key Board/Team advisory solutions for small to mid-sized businesses. We seek to assist qualified businesses by forming high-value advisory structures that will provide practical/timely executive counsel, strategic analysis, business planning, and when necessary tactical support and execution. Properly embraced our turn-key solutions have additional risk/cost advantages, such as:

1. Board/Team size, composition, and meeting frequency that's scaled to the dictates of client/business dynamics
2. A contract approach avoids serial recruiting efforts and subsequent payroll and employment commitments/risk
3. Flexible engagement terms that can adjust to changes in priorities and/or budgets
4. Persistent day-to-day, second opinion communication opportunities to insure familiarity with internal and external issues affecting client performance

The Value-Add of an Advisory Board

An advisory board has two facets. It is part of the CEO's formal network and it is a discipline for decision-making that forces a degree of formality and rigor that may be less developed in companies without a board. When operating well, a board becomes a source of competitive advantage to the firm. It may go beyond mere advice, serving to cement key relationships or providing a platform for managing the relationship with key advisors. A board is also part of the evolution of a CEO as a leader, as he or she moves from playing the dominant role in the firm to leading a management team.

Why CEOs have advisory boards

- Getting advice from others who may know more than the CEO on specific issues
- Strengthening key relationships with others who have a direct stake in the firm, such as major suppliers or customers
- Gaining experience with an external group that provides an oversight function
- Training for a more formal governance structure such as a board of directors
- Getting an independent point of view in a 'non-threatening' environment from individuals who may be more willing to offer criticism
- Attracting potential investors through demonstrating good governance practices

High Performing Advisory Boards,
from the Leading Growth Firm Series
Ministry of Enterprise, Ontario Canada

