

Programs

Introduction to Advisory Boards for Potential Advisors

Here's everything potential advisors need to know about how Faraday & Company establish and manage professional advisory boards that dramatically improve small and mid-market business performance.



The situation

We live in a world where volatility, uncertainty, complexity and ambiguity are now a permanent business condition, forcing business leaders to ask how much they really know about a situation, and how well they can predict the results of their actions.

In the search for answers, today's directors, business owners and managers frequently find themselves confronted by problems outside their day-to-day areas of expertise. This is the new reality.

The opportunity

Small and medium enterprises (SME) with Professional Advisory Boards perform better in terms of sales, productivity and profitability. Independent research into SME advisory boards by BDC found:

- SME revenue grew 67% in the three years after establishing an advisory board, compared with 23% growth in the three years prior
- SME productivity increased 5.9% in the three years after engaging an advisory board, compared with 3.2% in the three years before
- Over a 10-year period, companies with advisory boards reported sales 24% higher than companies without 86% of SME business leaders said their advisory board had a significant impact on the success of their business

When best practice is followed in establishing and managing a professional advisory board, the business develops new ideas, makes better decisions and avoids costly mistakes. It's this combination of informed moves that significantly increases the probability of success.

Critical in determining those moves is access to the knowledge, skills and experience of professional advisors who can understand and solve complex business problems.

Faraday & Company follow a proven process for finding, selecting, engaging and managing professional advisors for small and mid-market companies.

Introduction to Professional Advisory Boards for Potential Advisors

Faraday & Company have mastered the process of establishing and managing advisory boards that dramatically improve small and mid-market business performance. We follow a proven process for finding, selecting, engaging and managing professional advisors for our clients.

What is it?

A practical workshop to give you the knowledge you need to understand how Faraday & Company establish and operate high-performance advisory boards, and engage professional advisors to solve complex business strategy, organisation and ownership problems.

Suitable workshop participants who wish to become advisors with Faraday & Company go on to complete our [Advisory Board Experts Starter Program](#) and join our network of preferred advisors.

How does it work?

A two-hour workshop which provides potential advisors with an understanding of:

- How Faraday & Company establish and manage professional advisory boards
- The role of the company representative, chair and advisors
- The difference between governance and advisory boards
- The levels, strategy, organisation and ownership framework we use to recommend advisors
- How we measure and manage advisory board and advisor performance
- How advisors are compensated for their contribution by clients as Faraday & Company do not take commissions, royalties or referral fees from advisors

Why now?

Research shows small and medium enterprises with advisory boards consistently outperform those without. Professional advisory boards are an untapped resource for businesses in start-up, embarking on growth, navigating change or planning for exit or inter-generational succession.

There is unprecedented demand for professional advisors in the small and mid-market sector, but until now, there has been no medium for companies and professionals to engage on delivering clear performance outcomes.

Who should attend?

- Current advisors who have a proven track record in the small and mid-market sector
- Current and former C-Level executives who have a proven track record of lifting business performance by improving cross functional integration and the relative competitive position of companies

Course Details:

Course Fee: \$100+GST

Course Dates: See www.faradaycompany/events

More information: info@faradaycompany

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Faraday & Company specialise in establishing and managing professional advisory boards for companies in Australia and New Zealand. For more information email info@faradaycompany or visit www.faradaycompany