

Advisory Boards are being established by small to medium businesses on an increasing basis. Typically, the business owners are looking for:

- Challenges to their thoughts
- Strategy assistance
- Co-ordinated advice
- Business improvement suggestions
- Policies & procedures establishment
- Governance & compliance
- Commercial vs technical input
- Outside the business input

with outcomes including:

- Designing a profitable business model that is robust enough to sustain adversity and capitalise on opportunities.
- Focusing on entrepreneurial business development that addresses weakness and positions the business to capitalise on opportunities.
- Quarantining time for working on the business instead of continually being dragged into the day-to-day operations of the business.
- Developing a governance culture where business policy is developed and compliance obligations are achieved.
- Developing a marketing and branding strategy for the business.
- Developing and continuously review the business plan.
- Becoming an employer of choice by designing and implementing human resource plans that attract and retain employees.
- Increasing the professionalism and accountability of the business.
- Implementing business case methodology that scopes tangible and intangible benefits of an investment.
- Implementing performance measures including key performance indicators.

Decision making capacity and responsibility rests with the business owner (as opposed to a formal board of directors where liability and responsibility ultimately rests with the whole board).

Members of the advisory board usually include a mix of:

- The owner/s
- Key personnel
- Accountant, legal or other advisors
- Trusted business associates
- Family members who have experience in the business but have retired/stepped aside.

Advisory Boards tend to meet quarterly with structured annual plans, standard agendas, action lists to govern outcomes and follow up, and should annually review their performance and achievements.

How can Brentnalls SA help?

If you are interested in establishing an Advisory Board please contact our office for further details.

Advisory Boards help create a profitable business model that is robust enough to withstand adversity and capitalise on opportunities.

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