

# ADVISORY BOARD CONSIDERATIONS

- What are you looking for from an Advisory Board?
- A potential lens to consider is offered opposite
- This is not suggesting these need to be always present and some requirements may come and go.
- The structure offers generally buckets to consider when looking at the composition of a potential advisory board.
- The opportunity is to getting them working in unison to promote and deliver momentum for the business that cannot be achieved or acquired without an Advisory Board

**WISDOM** - tapping into knowledge of those that have done it before. Not specifically a single skill set but an overall wisdom of business, growth and ownership.

**MOTIVATION** - stems from a recognition from the owner that they need to be pushed, they need a spark or simply need to be held more accountable.

**SKILLS** - tapping into a skill set that that business doesn't have but identified as needed – it may shape a wider and deeper access to such skill sets.

**CAPABILITIES** - where skills may be a singular person – capabilities is about gaining access to a business capability – greater depth from a partner or supplier relationship

**NETWORKS** - seeking access to contacts or networks that can promote or bring something to the business that is strategically needed or missing.

**MARKETS** - to open up or provide access to new markets, greater penetration or provide experience in certain markets

