



## Advisors

Source: Charles Schaul, Applied Transition Strategy

As you start or expand your new business, do not forget advisors. In this case, I mean not your lawyer or accountant or friends, but experienced business owners/managers who agree to be your advisor. One advisor is better than none and a group of two or three is even better. With more than one you gain the wisdom of several business minds.

Rather than resolving each and every issue as it comes up, rely on the experience of successful people who have faced the same issues in the past. In many cases there is no reason to re-invent the wheel.

In selecting advisors seek people with these traits

- Successful in past businesses of similar size or larger
- Willing to help at no charge
- Not dominating, but helping
- Has time available for calls or occasional meetings

Some business owners gather together several other owners and meet regularly to discuss issues and problems facing them. If you don't know many other business owners ask your accountant or attorney to introduce you to others. Put together a group of three or four owners who want to meet regularly, informally or formally, for lunch or at another time, who are willing to share solutions to problems.

Or there are several organized groups you can join. Two are the Renaissance Executive Forum and Vistage (formerly TEC Groups.)

See <http://www.executiveforums.com/> and <http://www.vistage.com/> for more information. There are other national and local groups similar to these. All these groups provide outside speakers and round table discussions that are of great value to business owners.

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