

Featured Article



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Help Your Business With An Independent Advisor

An expert external advisor can facilitate the successful operation of a business by extending the internal skills and resources of the business – and by providing an independent perspective on business management issues, and their solutions.

Having the right external advisor can help a business start in the right direction, and keep it on track. Essential functions, such as strategic planning, marketing, finance, and human resources, must be managed effectively if a business is to succeed.

A source of independent advice and assistance can reveal solutions that are not apparent to a business owner. This is especially true for the owner who is trying to work on the business to execute a vision, but is too encumbered with the details of working in the business, just keeping it running.

Selecting a professional advisor requires diligence and caution. The business owner must be confident that the advisor has solid business management skills, either as a specialist or a generalist. Specialists such as attorneys and accountants are necessary for the profitable and secure operation of the business, and are usually retained for an extended time period.

But a generalist may be a more appropriate choice, especially in a temporary or interim role. Such a generalist can apply a broad range of skills and resources, functioning much like an “alter CEO” for the business owner to help solve specific issues, leveraging the efforts of the other professionals.

The business owner should never see it as a failure to ask for guidance. No one is infallible, and having expert support can make the journey to success much smoother. The journey can be a lonely one, and it’s always good to have someone to talk to.

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Gary Banko is a management consultant assisting small business owners by removing obstacles to the success they deserve – and restoring the vision they had when they went into business. He has more than three decades of business management experience, and provides his services through his independent consulting practice, ISM Consulting. He can be contacted at gbanko@ismconsulting.biz.