

# THE RIGHT ADVICE

A healthy way of thinking about advice is helpful as your business continues to evolve.



## BY MARK RICHARDSON

**O**f 10 of the top businesses, there are nine different ways they are doing business. There are nine different selling processes. There are nine different organizational structures. There are nine different production procedures. There are 10 different owners. And, for the most part, they are all correct.

The vast majority of the businesses have evolved (were not designed). This evolution could have come from the craft or a passion for owning a business. Most began very small and created processes and skills as the business matured and grew. Very few actually have a real business plan or a longer term exit strategy. I share these insights not to be disparaging or to hit a nerve; I share these to just create context.

Because there are more variables than constants in the business, it makes it hard to seek out the right answers and advice. There are many resources (magazines, books, podcasts, seminars, etc.) that are available, but much of this advice may or may not apply to your specific business. (Should I grow or hunker down? Should I stay small or grow larger? Should I hire a salesperson or not?) The questions go on and on, and the answers could be the opposite and also be right.

There are many consultants that can help you, but in many cases you have just as much experience or success as they did. Some are very convincing but may not be the right answers for you. While my advice may not apply, I believe I can at least give you a healthy way to think about advice.

**1. Look in the mirror.** Make sure you are spending some time listening to yourself. What are you really passionate about (not what others say you should

be passionate about as a business leader)? What motivates you to get out of bed in the morning? How do you want to “feel” in three to five years (or sooner)? It is best to carve out time to reflect on these questions if you want to get the best advice for yourself.

- 2. Talk to people you trust.** Everyone needs informal advisors. It could be a spouse who really knows you or an old friend. Try to have active conversations with these trusted few. Use them as a sounding board, not only for what you are thinking, but also how you are thinking about it. They really need to be brutally honest (hopefully not hurtful) with their advice.
- 3. Listen to the many voices in the business.** Many have a tendency to listen to a select few in the business. These may be direct reports or people that have been with you for a long time. However, the best insights and advice can come from unexpected people. For example, your delivery or trash pickup person may touch more projects more frequently than anyone else in the company. They have real-time and honest insights more than anyone else. Try to have some regular dialog with them about what they are seeing and how projects could be improved. Also, listen for the subtle comments made at the coffee machine or at the front desk. It may be a tone or a hint of sarcasm that gives you the necessary tweak you need to look at something differently.
- 4. Find another business that is most like you.** I think having another grower (or related) in your area or long distance that you can develop

a relationship with is important — a relationship that you can really look behind the curtain and share deeper insights. You need to filter everything through your lens, but it can give you some valuable advice. Try to put some structure to the relationship, like a monthly breakfast or conference call. Try to hold each other accountable to commitments or actions.

- 5. Create an advisory board.** Whether the business is small or large, you could really benefit with a small formal advisory board. The level of formality can vary; however, picking the right board members are critical. You want alignment but also diversity. You want a member or two who sees things with a similar lens as you do, but also a couple that challenge your thinking. The blend of skills is also very important representing financial or sales and marketing acumen. It is also important to find the right cadence with meeting times and conversations. This is especially important as the business grows and the risks increase.

In closing, advice is important to success. The key is the right advice. The key is making getting advice an action in itself. And the key is listening to the advice. ■

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