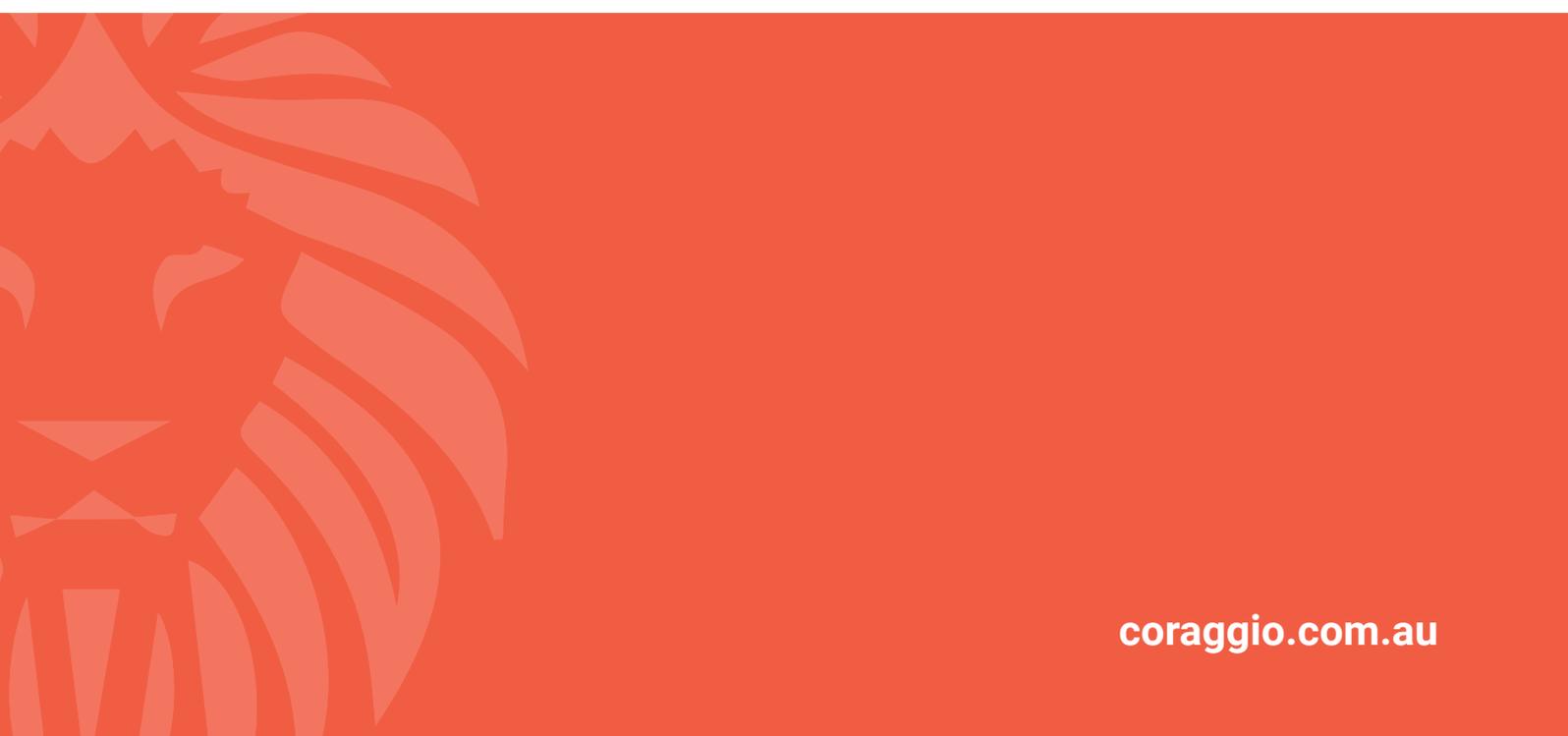




CORAGGIO[®]
YOUR ADVISORY BOARD

PROPEL YOUR BUSINESS FROM GOOD TO GREAT

Thought Leadership Article



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Without a long term strategic plan, business owners typically spend more time in day to day operations than moving their business forward. So how do you morph your business from *Good to Great*?

An advisory board provides business advice, specialist skills and a diverse array of knowledge to business owners and the effectiveness is largely dependent on the level of respect the owner has invested in their Board's Chair and fellow members. In addition to providing emotional support, which is particularly pertinent during times of adversity, an advisory board holds you accountable predicated on ideas worth pursuing.

A culmination of the requisite professional skills and "management think tank", an advisory board serves as a sounding board whilst offering a continuous source of ideas and expertise towards future proofing your businesses.

Anything you can learn by yourself, you can learn faster when guided.

Business owners typically harness specific expertise, therefore it's advantageous to surround yourself with experts in different elements of running a business, from sales executives to marketing geniuses and accountants experienced in managing the business' finances.

The key is to ensure the desirable competencies of board members will complement and supplement the business disciplines by introducing outside expertise to develop and evolve in line with the company's growth, scalability and productivity.

In fact 70% of Fortune 500 companies have mentoring programs with mentees promoted five times more than those not in the program and mentors, six times more.

Do you know where your business is going, however you don't know how to get there?

Have you ever thought your business could be running more efficiently or there's more you could be doing? Even the best entrepreneurs aren't experts at everything. The measure of an effective business owner is knowing what skills are required to augment the talents of others.

Imagine a team of advisors with expertise in areas you lack, to assess your strategy in every department, identifying any gaps, breaking down your company's processes and highlighting room for improvement towards escalating growth.

As businesses breakthrough the million dollar turnover threshold, they have joined the top quartile of Australian Businesses.

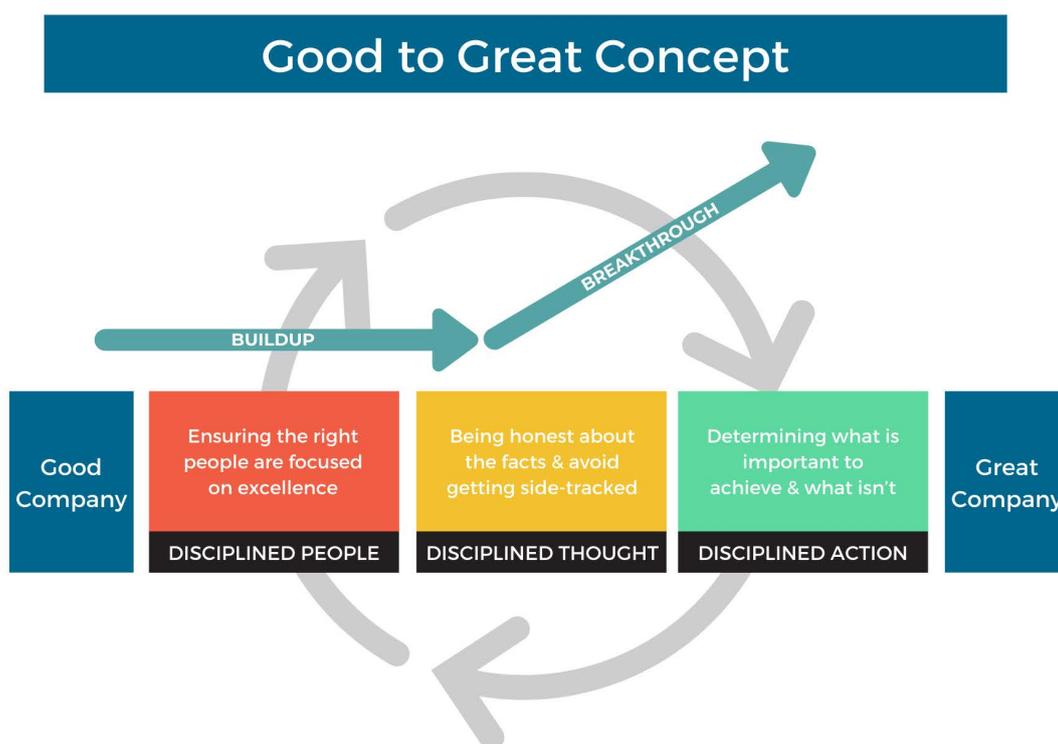
According to the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), small businesses account for 35% of Australia's gross domestic profit and employ 44% of Australia's workforce. Of the 877,744 total employing businesses, 823,551 are small businesses (93.8%), and of those businesses, 627,932 are businesses that employ only 1-4 people, known as micro businesses (76.2%).

Employees	Firm count	%
0-19 (Small)	2,259,098	97.7%
20-199 (Medium)	50,338	2.2%
200+ (Large)	3,855	0.2%
Total	2,313,291	100%

The majority of Australian businesses (62%) are sole traders with no employees. Micro businesses (1-4 employees) account for 27% and small businesses (5-19 employees) 8.5%.

The variation from a good to great business.

Most companies fail not because of the lack of opportunity, however as a result of too much opportunity, and they spread themselves too thinly. To go from a good company to a great company it is imperative you have disciplined people, disciplined thought, and disciplined action. A culture of discipline means having a business comprising of people who will take action.



There are many examples from history where people have marched with discipline into disaster. According to Jim Collins in his book Good to Great, the key is to: get the right people, engaging in critical thinking and then taking disciplined action.

You no longer need to operate in a bubble

Research demonstrates when people feel a sense of belonging and part of a safe community, along with a meaningful daily purpose, they operate as highly effective functioning humans.



Serge Romano is a respected industry leader, motivated to developing the next generation of sales and as a Chair of Coraggio he cites, "It is particularly important during unprecedented times to plug into support systems. We encourage our Coraggio members to reach out to their Chairs and fellow members to receive emotional and social support to ensure their business trades through times of adversity."

Surrounding yourself with a board of advisors who are genuinely interested and invested in your business and have experienced similar struggles first-hand, guarantees more seamless operations and efficiencies.

Your fellow group of diverse objective and independent thinkers, enables you to expand your choices beyond your wheelhouse and discover innovative solutions to everyday business challenges.

Afterall, a lack of strategic foresight may result in missed opportunities, so accessing a wider perspective on current industry, social and economic trends provides a sustainable competitive edge within a rapidly changing economic environment.

Serge added, "Don't impress me when you've got the football, impress me when you don't."

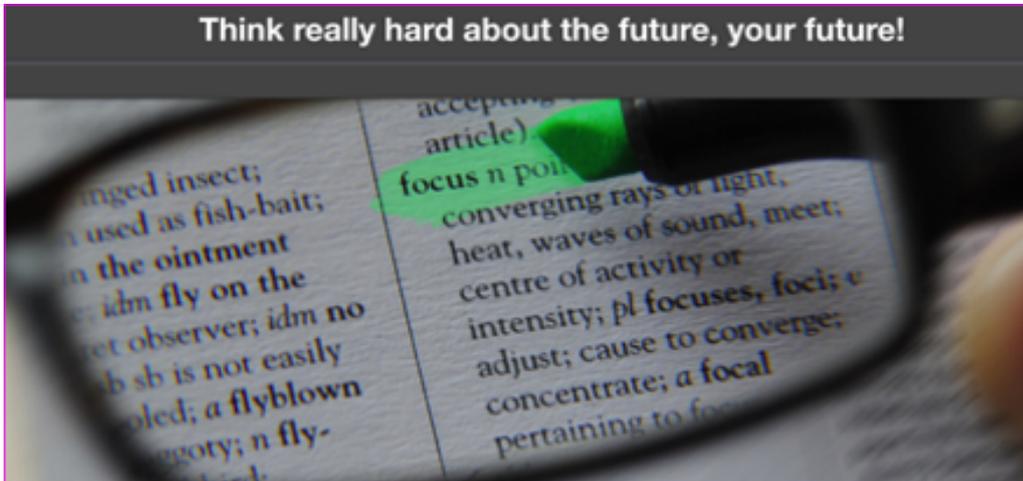
It is easy to be successful when the market is buoyant however when it goes skewed – even if you are self motivated it is critical to dissect challenges and overcome hurdles step by step without being overwhelmed, so business owners don't feel they are on their own.

In essence sharing cathartic, cleansing experiences is a powerful value-add component."

Adopt the Coraggian Spirit

Following the global financial crisis in 2018, Coraggio has offered a new standard of professionalism, skills and support frameworks, generating effective results enabling members to leverage external expertise.

Each advisory board engages an experienced Chair, a commercial lawyer and chartered accountant working on behalf of more than 460 businesses across Queensland, New South Wales and Victoria sharing their industry insights and streamlining processes towards ensuing business success.



Strong, original and leading ideas peppered with decades of experience, form the barometer of how to guide your business by leveraging real-life, relatable industry challenges. It is intrinsic to make sense of the future by addressing emerging trends and consumer shifts – and the following in situ examples are stories shared from Coraggio members.

Learning from doing

A leading freight forwarding company operating in Australia and the United States was finding it challenging to find an accounts payable person, the business owner had a recent death in the family and unable to travel to attend the funeral, struggling to keep the team motivated as well as in a healthy mental state and from a profitability point of view company sales are down.

The CEO declared, “I use Coraggio as a learning centre. Everyone on my advisory board has their share of problems in business and life, which I can relate to. Spending time each month listening to my fellow members’ stories really inspires me and makes me think of new ways to run my business better. There are many people in Coraggio I have reached out for assistance in my business – it is a fantastic network and I can’t explain that feeling of knowing they have my back.”

“If I could bottle the experience of my CAB during COVID and where Coraggio can literally support you during your business and personal life, when the times are tough and the chips are down and things are getting overwhelming on top of you – to share these experiences and get through these unprecedented times is priceless – it was very humbling to witness,” added Serge Romano.

Sydney-based hospitality company joined Coraggio in 2016, 10 years after opening their first retail eating venue and this is the business owner's story... "I felt like I was spiralling out of control. I had 18 venues, 3 of which were losing large amounts of money. Coraggio gave me the insight to focus on my core business which involved closing down any loss-making centres and focus on efficiencies.

Upon joining, I was personally at breaking point, so was my business. Now I have fewer venues more profitable than ever. Up until COVID, we had the best set of figures in 10 years which has given me a very strong base to get through the current tough times.

Challenging our thinking and assumptions, as well as offering different perspectives, insights and innovative ideas whilst ultimately holding us accountable, has saved the business and my personal relationship."

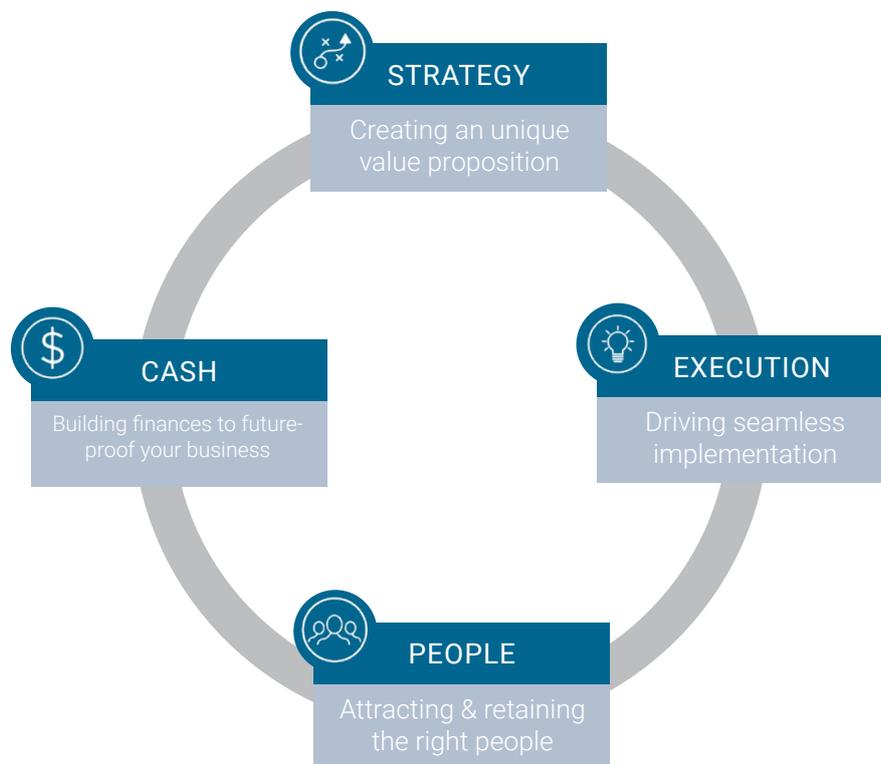


The business owner's Coraggio Chair, Andrew Smith shared, "One would think the most obvious and therefore primary focus for an advisory board is each member's business. This is largely true however at the forefront of each business is the owner - a human being.

There have been many times when strategy and tactics have taken a back seat when the need for personal and emotional support arises. The onset of COVID is a classic example. Members were in a state of shock, with fear and uncertainty the dominant emotions.

Board Chairs recognised the need to provide extra support. Support that provided increased opportunities for members to connect and help each other. As a result, weekly group catch-ups, which we call huddles were implemented, along with extra one on one calls to members. The Coraggio family rallied and we helped each other out. It's the intangible stuff that is difficult to measure".

Coraggio highlights four key areas towards achieving business objectives:



Capture the benefits for your business by belonging to a Coraggio Advisory Board.

Coraggio is a community of highly effective business owners and entrepreneurs who share, learn and grow throughout various stages of their company's life cycle, by leveraging collaborative peer-to-peer mentoring.
Working cohesively with 15 members one day every month, enabling your business to benefit from your advisory board's combined experience, fill skill gaps in your knowledge, receive impartial advice and generate new alliances.
Join more than 400 successful business owners and unleash the potential to meet new clients, business partners, suppliers and stakeholders in a confidential and collaborative environment.
Future proof your business by gaining both greater perspective and personal achievement guaranteeing the Coraggio sustainable competitive edge!

Fearless, objective advice!

We encourage you to leverage Coraggio's support system and capitalise on our give-and-take dynamic amongst people who have walked the path before.

Afterall, in the words of Henry Ford "If everyone is moving forward together, then success takes care of itself".



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FEARLESS OBJECTIVE ADVICE

Coraggio Advisory Boards provide a confidential environment to share your challenges, stress test your planning and advance your strategic decision making.

Touch base with our Advisory Board Development Team to find out more.



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