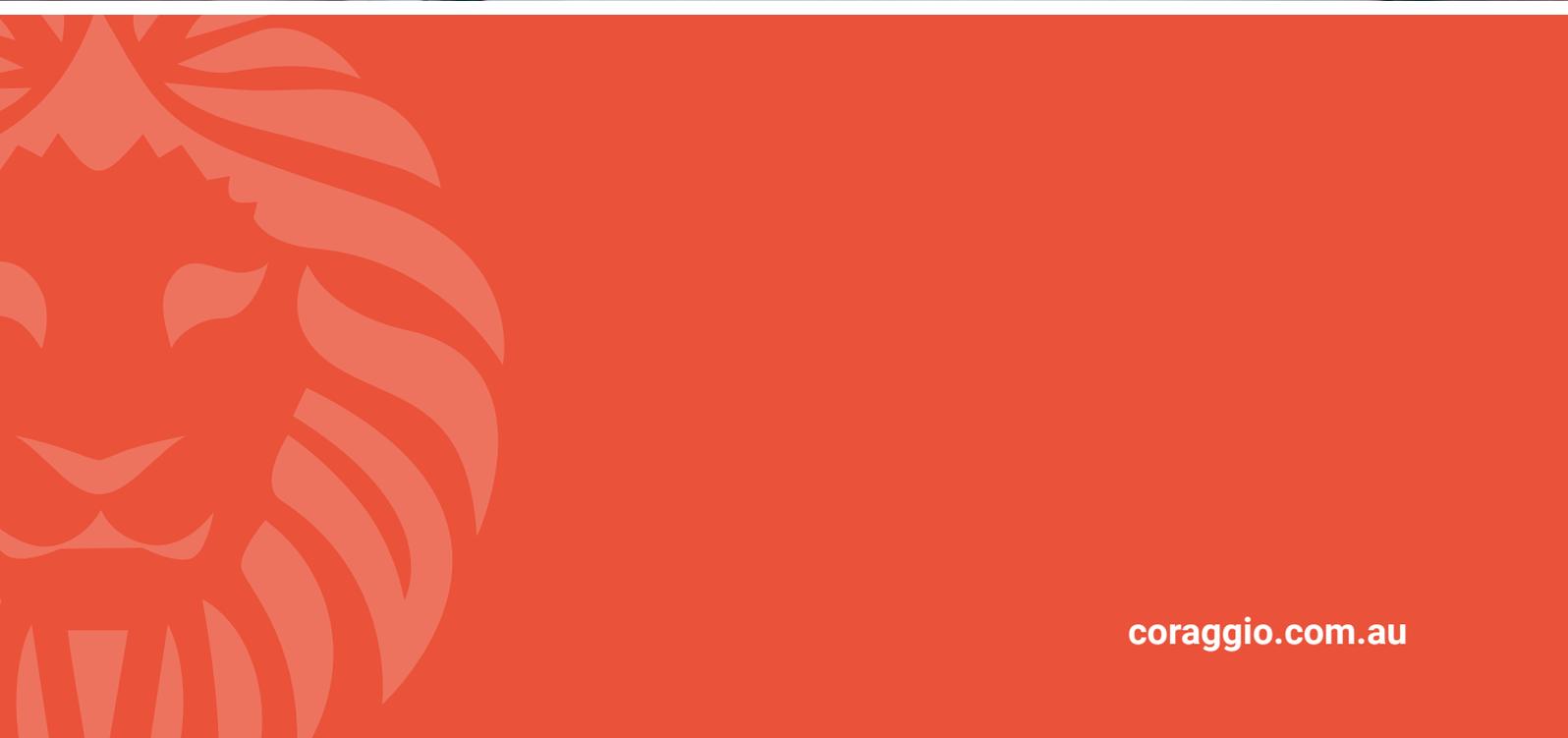




CORAGGIO  
FEARLESS OBJECTIVE ADVICE

# THE VALUE ACCOUNTANTS, LAWYERS & HR SPECIALISTS ADD TO AN ADVISORY BOARD

Thought Leadership Article



[coraggio.com.au](http://coraggio.com.au)

An Advisory Board is a group of qualified industry specialists who provide considered nonbinding strategic advice, recommendations, “wise counsel” and guidance to meet the future needs in relation to your business. An Advisory Board can provide significant support as a sounding board for independent direction and monitoring business performance, as well as sustaining energy physically, mentally and emotionally for business owners.

As problem solving and decision making becomes more complex for businesses, the future of formalised Advisory Boards is in greater demand.

In a fast-paced business world, now is the time to leverage intelligence and take advantage of all the possible changes ahead, by mapping a strategy to future proof your business. Since Advisory Boards have no financial interest in the business, there is greater assurance of objective recommendations and knowledge sharing whilst facilitating insightful innovative ideas.

Leaders of entrepreneurial businesses are seeking independent, impartial advice and guided clarity from like-minded, ambitious, experienced business peer mentors.

*In today's business environment the rate at which business leaders learn is an emerging competence. Establishing an Advisory Board (learning forum) is a simple mechanism to access external wisdom, and focus learning specifically around the business and the needs of the owner/MD.*

**Ben Kehoe, Director Industry Consulting Group Oct 2009**

According to the **Australian Institute of Company Directors** a small or medium business may join an external Advisory Board for a multitude of scenarios, including:

- A company experiencing rapid growth
- A company requiring to raise funds and investment capital
- A company seeking to establish and build strategic industry partnerships
- A company facing major decisions and/or changes in direction, including entering new markets, products or geographically dispersed locations
- A company establishing more formal structures incorporating professional managers
- A company addressing succession planning and dealing with relevant issues
- A company managing expansion stages within the business and assisting with staff growth, cultivating company culture and employee's professional and personal development
- A company facing challenges with shareholders and other constituents
- A company wanting to raise the level of strategic conversation in every aspect of the business
- A company with specific technical and functional challenges.

## A Coraggio Advisory Board with the advice from Advisors is designed to:

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- ✓ Mitigate your risk
- ✓ Boost your personal confidence in your decision making
- ✓ Deliver certainty back into your business
- ✓ Discuss strategic and operational challenges and opportunities
- ✓ Acquire the expertise and insights from 14 like-minded entrepreneurs and company owners who provide a support system, committed to your success
- ✓ Develop an understanding of the business, market and industry trends
- ✓ Gain “wise counsel” on issues raised by business owners/directors or management
- ✓ Provide insights and ideas which can only come with distance from the day-to-day operations
- ✓ Create opportunities to be across industry legislative changes and shifts from leading keynote speakers
- ✓ Enhance and support the exploration of new business ideas
- ✓ Act as a legal and accounting resource for business owners
- ✓ Encourage the development of a governance framework that enables continued growth, whilst not stifling the spirit or vision of the business founders
- ✓ Monitor business performance and challenge the directors and management to consider options for improving the business
- ✓ Adopt an independent source of information and advice to business owners/directors on strategic issues or risks confronting the business
- ✓ Address any challenges and mitigate risk to your business growth and personal ambitions
- ✓ Establish a “learning forum” so business owners are not lonely at the top!

Business owners need to determine the roles and responsibilities of its Advisory Board to best suit its particular circumstances and requirements to:

- ✓ Draw on the skills and knowledge of fellow advisors who have practical experience in growing, scaling and operating a business
- ✓ Enhance the company’s reputation and credibility in the marketplace
- ✓ Increase consumer and investor confidence
- ✓ Attract superior employees by demonstrating a commitment to company growth
- ✓ Create a potential networking source as the business grows
- ✓ Test the quality of “outsider” contributions, specifically for family-owned businesses.

**An Advisory Board provides the strategic advice  
and complementary skills required to escalate your  
business to the next level!**

All Coraggio Advisory Boards have an appointed experienced Chair, accountant and lawyer to support Members every month regarding business, legal, financial and often HR issues to improve your confidence and quality of your decision making, which is critical in a complex, ever changing business environment.

## Leveraging legal and financial advisory skills and experience

Lawyers and accountants provide a solution-focused approach to assisting businesses draw on their strengths and are well networked and can connect you with potential hires, advisors, investors and clients, while saving long term cost and risk due to lack of experience.

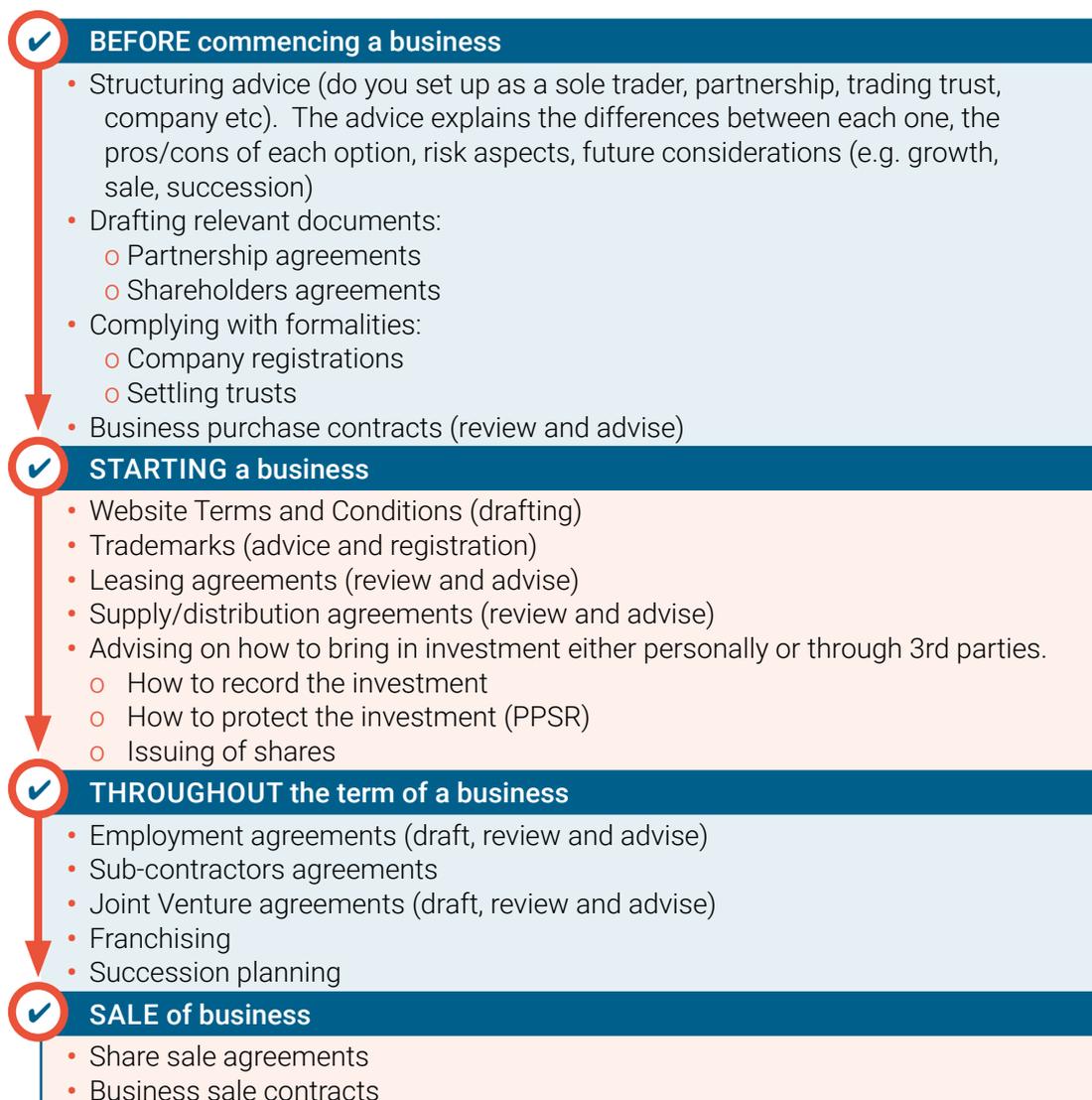


*As a business owner you should **Start** with the **End** in mind. Set your business up for success from the beginning to mitigate costly risk and unnecessary expenses down the track. The right lawyer will give you more than just advice.*

**Catherine Wallace – WALLACEWEIR**

Family and commercial legal services offered by WALLACEWEIR and other commercial lawyers to navigate business clients incorporate:

### BUSINESS LIFE CYCLE



Professional accountants on an Advisory Board also comprise a significant part of the business profession working in commerce, industry, financial services, education as well as the public and not-for-profit sectors.

**Coraggio Member Sue McKeen and Founder of PG&A Accountants & Advisers,**

*“As an Accountant being on a Coraggio Board I’m able to help our Members understand their numbers which is so important to any business and imperative for making effective business decisions. Members are really getting a triple benefit from belonging to an Advisory Board – advice “on tap” from the Accountant and Lawyer within the group, as well as some new perspectives and learning from other members from different industries and with diverse business experiences.”*



Accountants provide Coraggio Members advice regarding:

- Accounts management services:
  - BAS/PAYG/GST submissions
  - various compliances ATO compliance
  - cash flow reporting
  - budget forecasting
  - actual vs budget reporting
  - profit & loss reporting
  - comprehensive financial reporting
- Analysis of gross profit margins, fixed costs and variable costs
- Review of business structure to ensure tax and asset protection effectiveness.

**According to Coraggio Member Trudi Yip, Managing Director of Numeric Eight,**

*“Coraggio has already been part of the growth success. That is, I would not have even considered the acquisition of my competitor without Coraggio! It has been very positive for my personal and business development in that it has expanded my networks and support base which is very valuable for a professional services business.”*

IT and HR Specialists also deliver customised profitable solutions for businesses and a valued addition to an Advisory Board, improving organisation capability and performance through people and culture reform and transformation programs. Improving work practices, efficiency, performance and people management motivates employees to be more accountable and productive within a company.

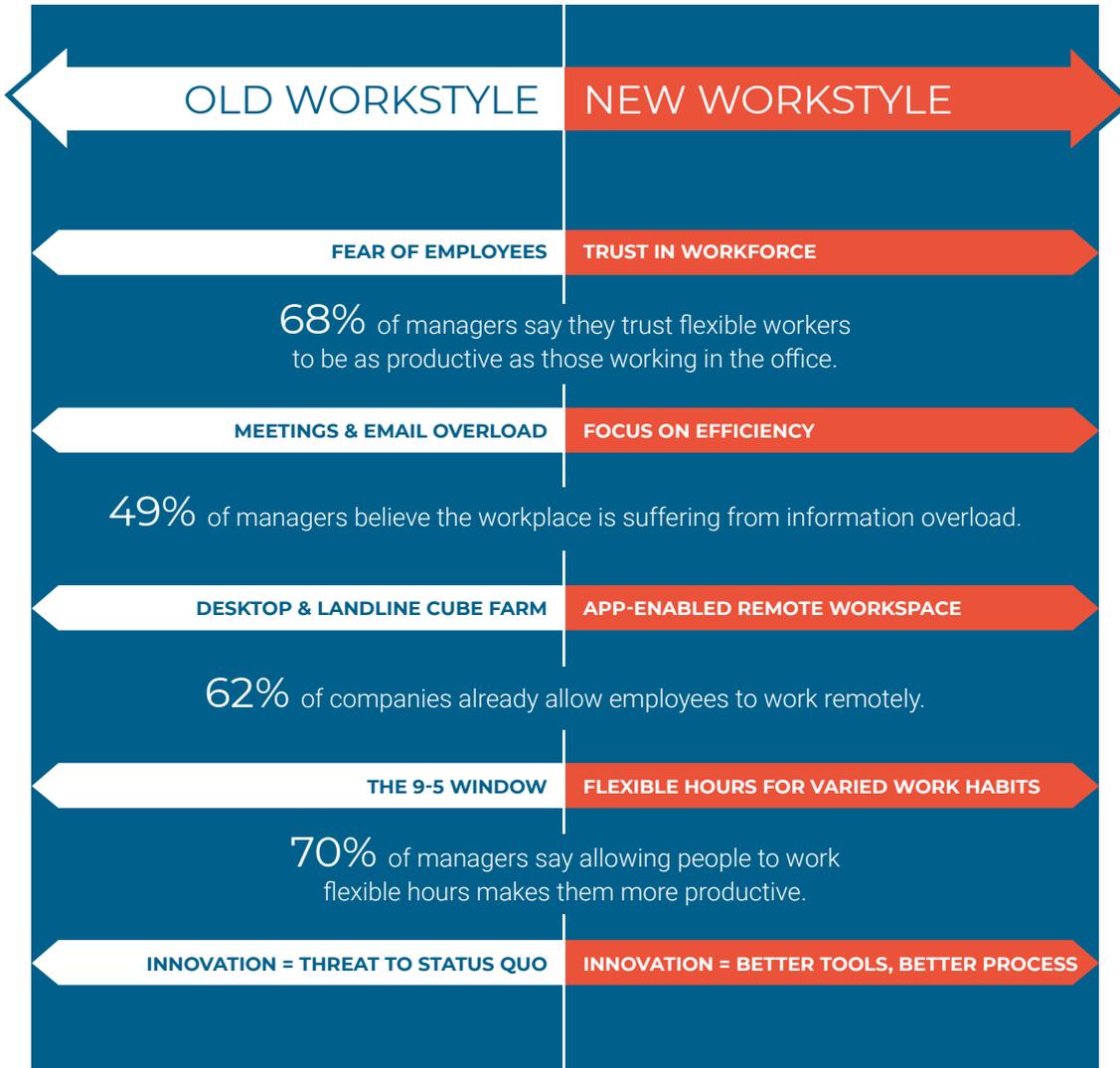
Addressing the way businesses choose to organise themselves through structure, systems, processes and the people they employ drives the advancement of strategic goals.

Effective management of your human resources is critical to:

- understanding the staff and skills you require
- recruiting, selecting and retaining talented staff
- developing accurate job descriptions
- establishing effective teams
- paying your staff appropriately
- planning for the future
- delineation of roles and delegating responsibility.

## New ideals making innovation and efficiency a priority

New technologies are supplying business owners with a bevy of tools to generate more agile employee. We've changed the way we do business. We are cognisant of how we work, how we communicate and how we collaborate. The new workstyle is more efficient, more productive and more fun!



**In the words of Brendan Forwood, CEO of SBB People and Coraggio Member,**

*"I'm passionate about helping business owners reduce their people related headaches. Due to the variety of businesses I work with I can bring new ideas to the table that others may not be aware of to achieve positive outcomes.*

*Coraggio and its Members have played the role of mentor, coach and advisor to me contributing to my growth as a person and development as a leader."*

## Why do leading industry advisors support Advisory Boards?

It is an old cliché, but it is very lonely at the top and having the ability to share and seek guidance from a disparate group of CEOs, entrepreneurs and business owners in a confidential environment makes the journey just that little bit easier. The same applies to trusted advisors as well as the following benefits for bequeathing their time and expertise:

- Lends credibility to their organisation and the individual
- Broadens contacts and builds client relationships and acquisitions
- Prevents isolation (a very important benefit - can't do this work in isolation)
- May generate partnerships (co-writing grant proposals, working on publications), referrals and revenue
- Fosters collaboration and co-branding.

**According to Coraggio Member Ben Hitchings,  
Director of Business Advisory at Vincents,**

*"My main motivation is the help and support I can provide, and equally receive from the other members on the board, to solve real life business problems. These problems are address and resolved in a well educated, supportive, and trusting environment.*

*The learnings I take away from each meeting, and being able to apply those to my business, other clients outside of Coraggio, and my personal life are excellent. Being part of Coraggio has really helped with my lateral thinking when it comes to problem solving, and it is a great environment for honing my advisory skills and expanding my network."*



**Director of End2end Business Solutions,  
Annette Dixon cites,**

*“As a Coraggio Member you have the opportunity not only to work within your own Advisory Board, you can also consult with other Members outside your Advisory Board. This delivers a wide range of knowledge in business you can apply to your own business. It is all about sharing knowledge as a collective.*”



*My Advisory Board has been very influential in supporting the success of my business. The benefit of being in an Advisory Board is that everyone is there to see you succeed, there are no other agendas which is a very positive, conducive working and learning environment to be involved. You may not always take on all the advice however it makes you think differently which is important for any business owner.*

*Being a Member has helped broaden the business knowledge skills I already had and also assisted keeping me accountable to grow the business.”*

Coraggio’s Advisory Boards meet monthly – 12 times a year as well as whenever necessary in between meetings. Typically meetings cover the business’s strategic direction, growth plans and other functional business needs.

Agenda discussions are tailored by the Chair to address a business’ evolving needs. Specifically relating to the business’s key strategic plans and goals to align with the business owner’s end-game, rather than daily management or operational efficiencies.



**Coraggio, CEO, Richard Skarzynski cites,**

*“Coraggio is the Mastermind Principle that Napoleon Hill writes about in Think and Grow Rich at work!*



*Afterall, who doesn't want to tap into a confidential group of supportive Members who assist, care and guide you as you scale your business with sage advice.*

*The power of a trusted Coraggio group challenging assumptions and celebrating your successes, if leveraged well, is better than a Board of Directors because you are all equals and relate to the isolation leadership ensues. Having that safe and yet brutal sounding Advisory Board builds resilience, determination and sets you up for success.”*

In conclusion, being part of a highly effective business community guaranteeing leadership, facilitating accountability and sharing innovative ideas within a cohesive and confidential national network provides the safety net an advisory board offers, mitigating risk for your business.



## What is Coraggio?

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Being a business owner is even more challenging during a crisis and may include facing uncharted territory. However, it doesn't have to be lonely at the top. Making the right decisions to future proof your business deserves more than the occasional conversation with a mate. It deserves to aggregate the experience and a shared knowledge of collective awareness from fellow executives to stay ahead of the curve.

Operating a company typically presents complex issues, sometimes on a daily basis. Imagine if you could leverage the experience from an extensive group of industry peers to improve your decision making and social proof as well as future proof a sustainable business, whilst being held accountable?

Also imagine if you gained the peace of mind to seamlessly access these answers and navigate business challenges, simply by connecting with entrepreneurs and gaining knowledge from business leaders? This is the strength of peer to peer leadership mentoring and impactful, meaningful relations.

Coraggio offers a mutual exchange of expertise, ideas and a support system enabling you to capitalise on a give-and-take dynamic amongst advisors who have walked the path before, mitigating risk to your business.

Leading business owners and entrepreneurs join Coraggio to become part of a highly effective business community facilitating leadership, guaranteeing accountability and sharing innovative ideas within a cohesive and confidential national network.

This mutual exchange of Member's expertise tangibly results in sustainable revenue streams, increased cash reserves and productive outcomes to future proof your business.

Coraggio Chairs are industry leaders, Members are forward-thinking advisors and all Advisory Boards are dedicated to the ongoing success of their fellow Member's businesses, offering *Fearless Objective Advice* – that's the Coraggio Spirit!

**Afterall, in the words of Henry Ford**

“If everyone is moving forward together,  
then success takes care of itself”.





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Being a business owner typically presents complex issues and may include facing uncharted territory. However, it doesn't have to be lonely at the top. Discover how Coraggio's proven methods can assist you build a better business and become a more effective leader.

## JOIN BUSINESS LEADERS TO GAIN A COMPETITIVE EDGE

Contact [info@coraggio.com.au](mailto:info@coraggio.com.au) or call **1300 899 006** to touch base with our Advisory Board Team.

Visit [coraggio.com.au](http://coraggio.com.au) for an in-depth understanding of our Member's success stories applying the Coraggio competitive edge.

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