

Biggest Mistakes Business Owners Make When Using A Professional Business Advisor

STAFF WRITER

As a business owner, how will you get the most from your business advisor? The following is a list of the biggest mistakes business owners' make when using a professional facilitative business advisor. If you've already hired one or are looking to hire one, you'll want to consider how you will effectively avoid these pitfalls.

Not planning for results. Take time before you start your project or relationship to define your expectations using a business advisor.

Pretending to agree with your advisor and not following through. Often ideas or concepts seem simple enough, although later we may have more questions, or just 'get too busy'. Pretending to agree or agreeing without clarity is the biggest misstep made in strategic business relationships. It is the most damaging. Playing Mr. or Ms. "nice guy" in the face of a difficult conversation will only damage your relationship, and hinder the results you seek. So, speak up right away!

Being sold. There are many larger "consulting firms", as well as uncles and brothers-in-law, who believe they know what's best for your business. Don't be rushed into signing a long-term contract or agreement without going through the proper hiring steps.

Hiring the wrong person or type of advisor. If you haven't used an advisor, or have in the past with questionable results, you'll want to make sure you've established proper hiring criteria.

Participating in unprepared or unplanned meetings. Make sure each session has a clear agenda tied to your short- and long-term goals with progress reports.

Unclear goals, roles or expectations. Start your advisory relationship by agreeing on a one-page plan, identifying your company and personal-owner goals. Be sure to identify your number one goal in using your business advisor. Be sure you have included your expert's advice in deciding on realistic expectations.

Not using the advice, then holding them accountable to the outcome. If you're going to hire expert assistance, you need to know that if they're doing their job right, you will often disagree. As a professional, it is your obligation to commit to using the advice you seek or you cannot expect the result your business advisor has promised. Their job relies on you keeping your end of the deal.

Using business advisory time as “therapy.” Don't confuse problem solving with therapy. If you are unsure how your seemingly rambling conversation relates to the results you're trying to achieve, ask them. Asking them will help to eliminate confusion and keep you both on point.

Repeating problematic discussions without resolution. If a particular problem seems to keep cropping up, it may mean there has been some confusion on the decision for resolution. If you or your consultant continues a discussion over what seems to be an endless period of time, a written plan and renewed agreement with next steps action and deadline dates with a commitment to change may be needed.

Measuring your advisor's success on a hidden agenda. If you have chosen to invest in outside talent as a method of achieving greater personal satisfaction and success, it is incumbent on you as a professional to share every version of how you will measure that person's success. This helps them win with you and ultimately you win, because you're getting what you really expect. Hidden agendas are a method of self-sabotage and business owners can't afford the wasted time.

Not immediately addressing concerns directly in a business advisor's performance or your missed expectations, immediately. If something isn't going the way you want, there must be a reason. It is up to you, the business owner, to ask for input from your advisor as quickly as possible. Include them in the problem solving process immediately for the best result.

Last but not least, if results aren't what you expect, say so. If they are, say so. Make sure you are clear about what you want from your business advisor every time you meet. Getting the most from strategic business relationships is up to you.