

Building an Advisor Team That Works for You (Not Against Each Other)

Building a business is challenging enough as it is. With the right Advisor Team, you can focus on business challenges while your advisors create strategies that help you compound your success in the future. But how do you build an Advisor Team that works for you instead of against each other?

Consider the story of a fictional but representative owner who learned how important it is to have an advisor who can lead the charge.

Animus at AniMals

Annie Mahl was in a bind. Her company, AniMals, which produced specialty dog toys under the tagline “Tough Chew Toys for Rough-Chewing Boys,” had grown into a pet-care powerhouse over the last 20 years. Her financial advisor Grover and business-growth consultant Oscar had served her for most of the company’s history.

When Annie told each advisor that she wanted to sell her business in the near future, they had vastly different reactions.

Grover began researching what Annie would need to sell her business within three years and gain financial independence. He presented Annie with spreadsheets of information about the best strategies to pursue, many of which Annie found overwhelming.

Oscar tried instead to convince Annie to stay at the business longer. “You’d be leaving right before the biggest boom. Let me show you how much more you could make if you stay longer.”

The deeper Annie got into planning with each advisor, the less comfortable she became about their strategies. She loved her business and wanted to find a buyer who loved its mission just as much as she did, but she also wanted to sell for enough money to retire comfortably.



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Grover and Oscar began openly butting heads, with Grover trying to help Annie sell as soon as possible and Oscar trying to help Annie make as much money as possible.

Though she initially felt a little guilty (Grover and Oscar were always her go-to guys), she decided to seek the advice of a professional business-and-exit planning advisor, Burt.

Follow the Leader

Annie shared her goals with Burt. She wanted to sell within six years, but she wasn't sure what her business was worth. She told Burt that it was hard to plan with her trusted advisors disagreeing about strategies so vehemently.

"I trust them and could never let them go. I want them to be a part of this planning. I think they have good intentions, but I'm not sure which strategy is the right one," she said.

"The right strategy is the one that helps you achieve your goals, not what they assume is best for you," Burt said.

Annie let out an exasperated laugh.

"Try telling them that," she responded sarcastically.

"I'd love to," Burt said. "Can I show you what I have in mind?"

Pulling the Advisor Team Together

Over the next month, Burt met with Annie, Grover, and Oscar. With Annie's input, Burt laid out Annie's goals and what it would take to help her pursue them.

"She wants to sell her business within six years. We need to figure out how to make that happen so she can achieve all of her goals."

"We can do it in three if she would just . . ." Grover began.

"Three years? There's so much more money to make!" Oscar interjected.

Before they began fighting again, Burt stepped in.

"Our job is to help Annie achieve her goals. And neither of you can help her do that if you think you know what she wants better than her."

Grover and Oscar sat in silence before Burt continued.

"The first thing we need to do is figure out what this business is really worth. Then we can talk about timelines and payouts."

Burt presented each step of his planning process, showing Grover and Oscar how they fit into it, and what they'd need to do to fulfill their obligations.

With Burt leading the charge and finding all of the appropriate advisors for Annie's team, Annie felt more confident in her direction. She hired a business valuator, a tax professional, and an attorney based on Burt's recommendations.

While she continued to run the business, Burt and the Advisor Team worked together toward Annie's goals. Grover and Oscar focused on what they needed to do instead of trying to control the process themselves.

The result was a successful sale on Annie's timeline to a buyer Annie trusted for the amount of money she needed and wanted.

You Aren't Alone in This

Your advisors must work toward your goals to help you achieve your vision of success. One of the best ways to position your Advisor Team to do so is to work with a dedicated business-and-exit planning advisor. These advisors can guide the process based on what you want and need, and assure that your team works for you, not against each other.

We strive to help business owners identify and prioritize their objectives with respect to their *businesses, their employees, and their families*. If you are ready to talk about your goals for the future and get insights into how you might achieve those goals, we'd be happy to sit down and talk with you. Please feel free to contact us at your convenience.

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