

faraday



Professional Advisory Board Starter Program

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The Challenge

We live in a world where volatility, uncertainty, complexity and ambiguity are now a permanent business condition, forcing business leaders to ask how much they really know about a situation, and how well they can predict the results of their actions.

In the search for answers, today's directors, business owners and managers frequently find themselves confronted by problems outside their day-to-day areas of expertise. This is the new reality.

The Solution

Small and medium enterprises (SME) with Advisory Boards perform better in terms of sales, productivity and profitability.

Independent research into SME advisory boards by Development Bank of Canada found:

- SME revenue grew 67% in the three years after establishing an advisory board, compared with 23% growth in the three years prior
- SME productivity increased 5.9% in the three years after engaging an advisory board, compared with 3.2% in the three years before
- Over a 10 year period, companies with advisory boards reported sales 24% higher than companies without
- 86% of SME business leaders said their advisory board had a significant impact on the success of their business

Despite these compelling results, only 6% of SMEs have taken the initiative to establish an advisory board, most believing it involves too much work, time and effort.

Faraday's Advisory Board Starter Program solves this problem, making this untapped resource accessible to your business in 90 days.

To get started or learn more please contact:

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Professional Advisory Board Starter Program**What is it?**

A comprehensive program that gets your company "advisory board ready" in 90 days, so you can leverage world class business advisors to help you start smarter, grow faster, change better or exit successfully from your business.

How does it work?

Our Professional Advisory Board Chairs will navigate your company through our structured, practical professional advisory board starter program to deliver:

- A comprehensive business strategy, capability and governance assessment
- A pragmatic, prioritised plan and pathway to achieve your business objectives
- A purpose-built advisory board infrastructure that enables your business to find, engage, leverage and refresh advisors who can help solve your business problems and challenges
- A strategic and business plan, governance checklist and code of conduct completed

The Professional Advisory Board Starter program includes 3 one-day meetings with your Chair, an easy to follow program and support over 90 days to get the house in order, refine your business plan, determine your priorities and establish your professional advisory board.

What outcomes should I expect?

- An advisory board ready business
- Access to a broader universe of knowledge, skills and experience relevant to your business
- New ideas to realise your business vision
- Better strategic decisions
- Improved business performance
- Increased confidence in your business
- Results of the business growth score report

How much does the program cost?

3 monthly payments of \$4,000 + GST

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