

### How to find the help you need to grow your business

When environmentally-minded Scott Bryk joined his brother T.J. in 2005 as co-owner of Jemev Waste Recycling, [www.jemev.ca](http://www.jemev.ca), he was convinced that their eco-friendly wood processing firm was on the verge of a major market breakthrough.

A series of factors tipped him off, including Ontario's desperate need for solutions to its landfill crisis. Most of that province's garbage was—and still is—being hauled over the border to Michigan. The Walkerton water disaster and an increase in public concern about [climate change](#) were other telling signs that a market breakthrough in waste-recycling was at hand.

But what Jemev's co-owners didn't know was how to effectively evolve their wood grinding services into a broader offering. To meet the emerging market need, they would need to venture into organics processing and biofuel development. The necessary developments would be complicated.

They needed a team of senior-level advisors who could guide them through technical and engineering problems, confusing regulatory approval processes, and finding access to new financial resources. They also needed to know how to distinguish between companies in their potential market space that were "green-washing" (a term used to describe insincere environmental efforts) and those actually willing to implement change (i.e. their target market).

Two years later, Scott admits the process of finding and putting in place the right type of working advisory board wasn't easy, but it was definitely worth it. Before 2006, Jemev's revenues were in the \$430,000 range. By the end of 2007, business had soared to nearly \$800,000.

If you find yourself at a similar crossroads, and are looking to install a committed group of advisors to help your business through a critical transition, chances are an advisory board could be a good solution for you, too. But first you must...

#### **1. Admit you need help.**

During their "Eureka" moment of 2005, Scott & T.J. recognized they weren't reaching their market potential and they needed direction on all fronts.

For a proud entrepreneur, admitting you need help can be a tough pill to swallow. But once you do, you may be surprised at the quality of people who are willing to step forward and offer their support.

If you know you need help, it's likely because you have a picture of what you want your business to look like but you can't get there on your own.

Scott, for example, recognized his tremendous need for technical assistance. To get an organic processing facility up and running, he faced challenges from a project management perspective, in addition to the numerous regulatory hurdles he would need to overcome. These challenges were further complicated by, as he calls it, "the difficulties involved in being a company capable of generating greenhouse gas credits in an environment where various levels of government are still unwilling to aggressively deal with climate change issues."

Jemev's advisory board provided the expertise that reshaped the company's service offering. Most significantly, the board advised Jemev to focus its services on core business activities, rather than following industry trends and trying to offer a broader recycling focus.

In Scott's words, "They guided us to use existing wood waste as an input to products and services with a greater profit margin."

Combining the wood they processed with organic material from grocery stores, food processing plants and other industries, Jemev has harnessed a powerful, much-needed waste processing capacity in a province that is in desperate need of waste diversion. As a result, the company has enjoyed greater operational efficiencies and increased profit. Thanks to its advisors, Jemev is on-track to reach \$2.0 million in annual revenues by the end of 2008.

## **2. Consider your options**

An advisory board may be a good option for your business. But how do you go about finding one and how do you know they will actually provide the careful, helpful advice you are looking for?

For Scott, the process was much longer and more convoluted than he anticipated. And, this is what you can expect as well. Don't let that stop you, though. I've guided many business owners through this process and the benefits are always worth the effort.

Start by writing a list of dream advisor candidates. These could be industry celebrities, local experts, or even unknown geniuses. They might be people you've known about, come across at an event, read about in an industry paper, or met personally at some point.

Once you have a list of potential candidates, pick up the phone and start talking. In Scott's case, he shared his dreams and goals with his prospective advisors. He told them what he was trying to achieve (mission, vision, values) and gauged their reactions. Were they also committed to the environment? What were their experiences personally and professionally regarding the environment? Were they excited about what he was planning to do?

As a general rule, it's important to get a good feeling that you'll have a few things in common with these people outside of their professional competencies, as well. Because your goal is to build a trusted team you will work with for as long as you need advice, which, lets face it, is likely going to be a long time!

## **3. Find people you trust**

The most valuable advice you'll receive from your advisory board will probably be in response to questions that you won't really want to ask.

That's because questions regarding competencies, expertise, and finances make most business owners feel a bit uncomfortable, maybe even embarrassed. We feel we should already know these things.

At an advisory level, you need to find people whom you can really trust, so that in spite of any embarrassment, you can rest assured they will keep your confidence and provide you with the most honest and valuable advice they have to give.

Scott decided to develop a combination of paid and volunteer advisors. Choosing to hire a financial team, Toronto-based Quest Partners Ltd., has helped him feel freer to discuss some of the more confidential financial aspects of his development.

## **4. Listen**

As a group, entrepreneurs tend to be an opinionated bunch. After all, it's their company and they can do whatever they like. The problem with this type of attitude, of course, is that it diminishes the board's value to the company it is trying to serve, causing members to eventually lose interest.

So the best advice I have for someone considering setting up an advisory board is to make sure you are ready to hear what your board has to say. Advisory boards can be enormously helpful to those with an open mind. They can help you see trouble before it hits you, they can open otherwise locked doors, they can bring credibility to an emerging business, and they can help resolve issues with which you have limited experience. But all of this only matters if you are ready to listen.

## **5. Do it now!**

If you know you need advice, find it now. Don't delay. Begin the process with one or two advisors and build your "dream team" from there. You'll make a few mistakes along the way and not all of your advisors will work out the way you planned, but if you persevere, you'll end up with a powerful resource for taking your business places you once only dreamed of.

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