

## PERSONAL FINANCE

# Advisory Boards:

## *There is no reason to be alone at the top*



BY CHRISTOPHER W. DAVIS

Are you a business owner? Do you feel like it's lonely out there?

I would argue that the vast majority of business owners, entrepreneurs and senior level executives feel the same way you do. Just Google, "It's lonely at the top." You will find more articles than you have time to read. What does this have to do with managing your money?

Most of us are simply overwhelmed. In both our business and personal lives we are facing speed, volume and complexity. Most of the time, we are capable and manage well. Yet, there are crossroads and decisions in business that have price tags; human and financial capital. Often, we feel alone and occasionally, overwhelmed. Our business and financial decisions might be smart today, but upon review, could be more wise.

There's help. You already know that there are advisors and coaches;

financial, legal, accounting, fitness, psychological and spiritual. But, there can still be a gap for business owners. These practitioners are not you. There is another avenue, however, that can help. With your browser still open, Google advisory boards or executive roundtable.

As a member of an advisory board of like-minded peers, I can share this: When I attend a meeting, I do not feel alone. Business issues are like Proverbs. They are timeless and universal.

Helping a fellow member helps the members themselves. Advisory boards are made up of members from different industries. Confidentiality of shared issues and create a fraternal bond of trusted advisors. Friendships are created. By the end of an advisory board day, I have the opportunity to both seek and give counsel.

More importantly, I've filled a notepad full with ideas and solutions (sometimes to problems long before

they need the solution). I have accelerated what athletes call "mental speed of play." I am refreshed, more balanced, and focused. As a result, I feel like I make better financial decisions; for my business, for my clients, and for my family.

To make the best financial decisions possible, remember, you are not alone. Consider an advisory board.

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