



Advisory Board Readiness Challenge

The following survey will help you determine if you and your company are ready to establish an advisory board. Not all statements may be applicable to your situation. Each question is meant to be answered with a yes or no; yes for you agree or no for you do not agree.

- _____1. There is no depth to the senior management team.
- _____2. I meet with my attorney and accountant on an as needed basis but need broader advice.
- _____3. I often ask friends and family for advice.
- _____4. The vision for the company calls for rapid growth. I need help developing a strategy and a tactical plan.
- _____5. The company has outgrown the existing infrastructure but I am not sure where and how to proceed.
- _____6. The company's growth depends upon expanding the roles of marketing, sales, accounting, operations and other support, but we aren't ready to hire full-time for these needs.
- _____7. I belong to a CEO forum group but I need the focus to be more on my company.
- _____8. I want to bring family to work in the business without upsetting my loyal employees.
- _____9. I need to develop an exit strategy and/or succession plan.
- _____10. The senior managers need guidance but consultants are unaffordable.
- _____11. I am thinking of forming a legal board of directors but want to start slow.
- _____12. I sit on an advisory board and see how much value it brings to that company and the management team.

Rate Your Readiness: Count up the yes and no answers. Your readiness is based on the number of "yes" answers.

- 9-12 Time is fleeting, let's get going
6-8 Still considering
0-5 Not time yet