

SME CONSULTATIVE COMMITTEE AND MENTORING SERVICES

WHAT IS A CONSULTATIVE COMMITTEE?

A Consultative Committee:

- Provides support, expert advice and mentoring services to the director/s of “small to medium enterprises” (SMEs)
- Meets regularly, usually monthly, to help the director/s set goals and strategies for the business and monitors performance against targets
- Brings new expertise to the business and aids in decision making
- Functions similarly to a Board of Directors but allows directors to have the ultimate say.

PURPOSE

To help SMEs survive, grow and develop into a sustainable, profitable and valuable business whilst providing ongoing employment and benefits to staff and the director/s.

HOW DOES A CONSULTATIVE COMMITTEE WORK?

A Consultative Committee provides flexibility, depending on the needs of the director/s, and may focus on:

- Establishing a framework and structure that the director/s do not have
- Guiding the director/s toward the most suitable process and prioritising tasks that meet short-term and long-term objectives
- Providing expertise the director/s do not have
- Providing rigor around business decisions
- Cutting to the chase and not allowing stagnation or unnecessary delays
- Holding the director/s accountable for the achievement of goals
- Ensuring the business evolves appropriately
- Mentoring the director/s and providing trusted advice
- Encouraging business cases to be prepared, considered and discussed prior to making decisions on new projects, acquisitions or divestments
- Ensuring business decisions are made after appropriate diligence has been performed on all business cases.

FAST FACTS ABOUT CONSULTATIVE COMMITTEES

Consultative Committees:

- Validate and sense-check the director's/s' thinking
- Provide expertise when needed
- Help the director/s steer the company whilst working in the business
- Drive performance and limit losses
- Takes stress away from overworked directors
- Provides peer support to the director/s
- Ensures the director/s don't feel isolated when considering business decisions.

HOW DOES A CONSULTATIVE COMMITTEE BENEFIT DIRECTORS?

Directors often feel alone when running businesses and many:

- are reluctant to seek support from peers
- think no other person understands their business as they do.

By spending more time “working in the business” than “working on the business” directors may miss opportunities to improve and optimise business performance.

A Consultative Committee:

- Provides the necessary support ensuring directors focus “on improving and developing the business” rather than “working in the business”
- Has specific expertise on aspects of the business that directors may not have (eg sales, marketing, distribution, supply chain, operations, finance, HR)
- May see areas of opportunity for the business that directors do not see and can introduce additional external expertise on an ad hoc basis
- Guides directors toward achieving their business goals.

COST

Our SME Consultative Committee and Mentoring Service is a set 12-month program, renewed annually, and generally commences January, March or June each year. The 12-month program is \$12k plus GST (ie \$1k plus GST per meeting) with the first 6-month’s fee paid prior to commencement.

The service consists of 12 monthly meetings – duration approximately 2 hours and we work with you to produce monthly agendas and minutes. Meetings are generally held at the business premises, however, flexibility is offered in case of health or travel restrictions.

OUR EXPERIENCE

Ben Verney is a founding partner of Greyhouse Partners, a specialised advisory firm assisting businesses optimise performance and manage financial distress. Our boutique practice has over 70 years of commercial experience in all aspects of business management improvement. We have worked in:

- Commerce - CEO and CFO positions in SME, large private and listed companies
- Professional services – corporate advisory, business optimisation and insolvency.

Ben works alongside management and boards to improve profitability, working capital and cash flow.

In recognition of Ben’s expertise, he has been appointed as an:

- Independent Business Specialist with the Victorian Government’s Automotive Supply Chain Transition Program (ASCTP)
- Authorised Business Recovery and Resilience Mentor with the VECCI Mentoring Program.

Ben Verney
Partner

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