

THE VALUE OF GETTING PROFESSIONAL ADVICE

20TH JULY, 2020

Webinar



Agenda for today's webinar

- **Housekeeping**
- **In today's webinar you will discover the following:**
 - **What is the role of a Business Coach?**
 - **What's the difference between a Consultant and a Business Coach?**
 - **The importance of having good Business Acumen**
 - **Ways to take your company to the next level in the new Financial Year**
 - **The risk of not seeking Professional Advice**

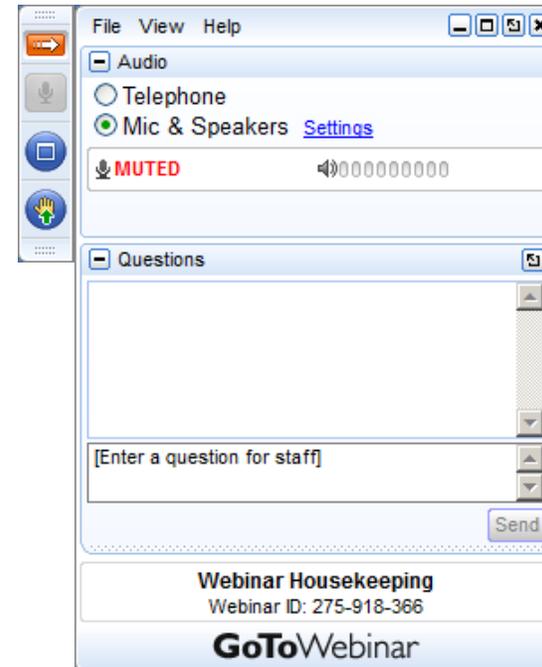
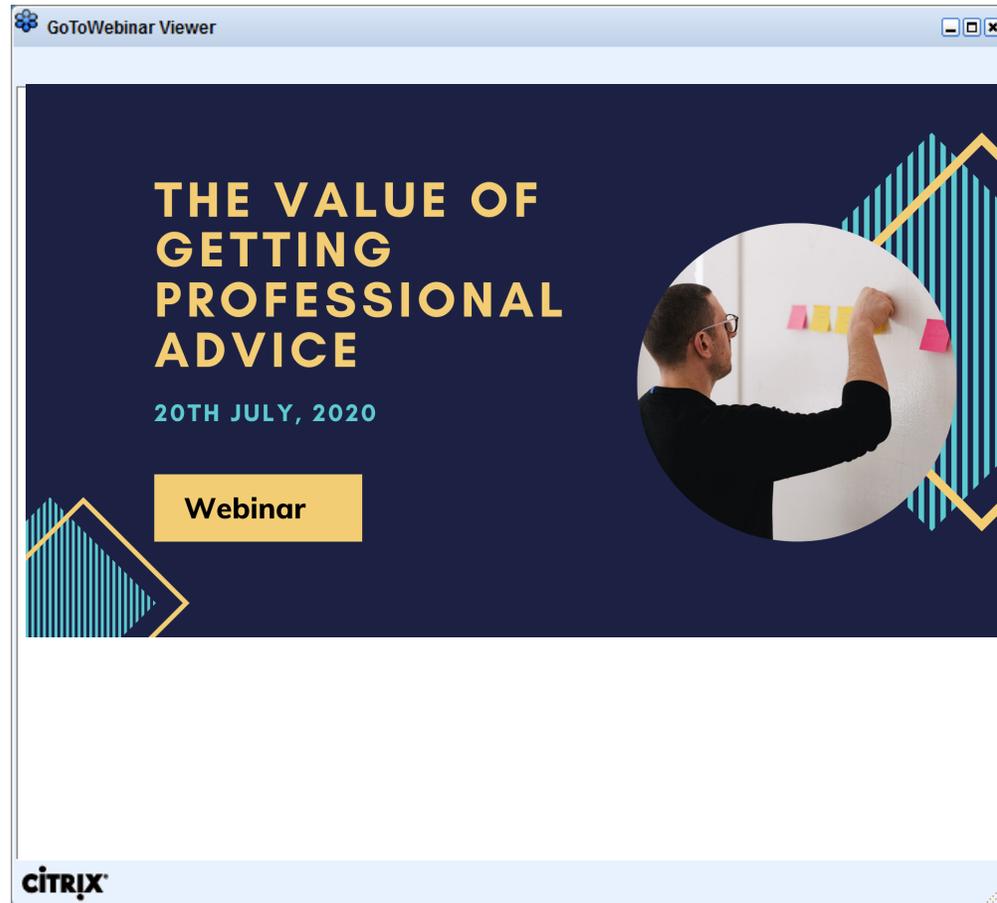


Upcoming Webinar:

Wednesday 5th August 2020 – Setting the right pathway to trade though the next wave of COVID-19

Register- <https://register.gotowebinar.com/register/3093452183799419917>

GoToWebinar Housekeeping



About me



Colin Wilson Director KBA



Mission & Vision

Our **Mission** is to take businesses from Good to Great



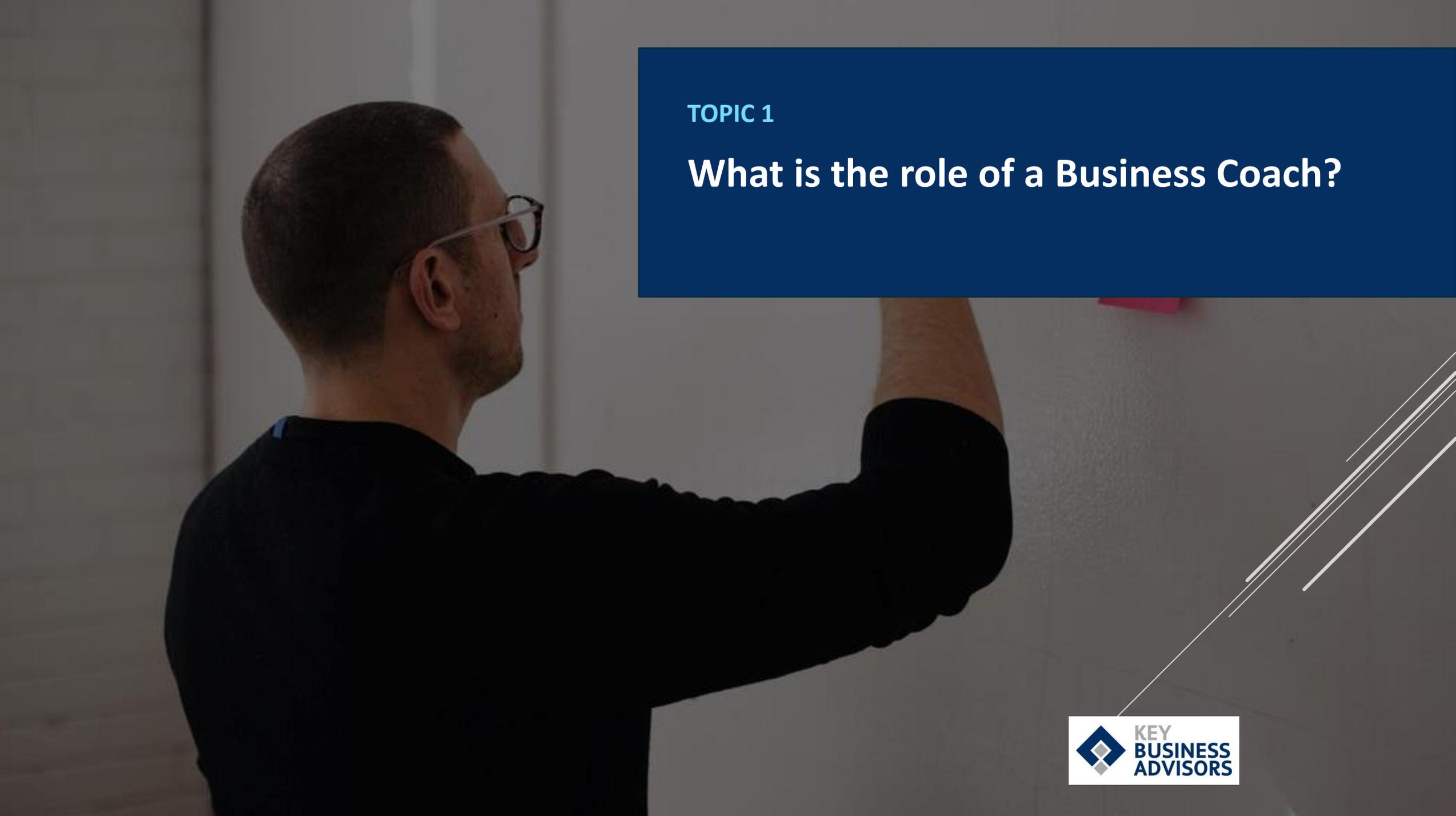
Our **Purpose** is to take customers on a journey to help them improve their business through all aspects of employee engagement and performance



Business Advice & Strategy

Professional Sales Training

HR Advice & Support

A man with short dark hair and glasses, wearing a black long-sleeved shirt, is shown in profile from the side, writing on a whiteboard. The background is a plain, light-colored wall. A dark blue rectangular overlay is positioned in the upper right quadrant of the image, containing text. In the bottom right corner, there is a white rectangular box containing a logo and the text 'KEY BUSINESS ADVISORS'.

TOPIC 1

What is the role of a Business Coach?

The role of a Business Coach

Key Points:

- To help you take your company to the next level
- To teach you good Business Acumen
- To help you drive better performance throughout your company in all areas/ departments
- They are there for you through the ups and downs of running your business
- They should have experience in managing outcomes of budget/ targets, finances, staff, systems and processes within a business
- They are your Coach, Manager and Mentor in your business holding you accountable!



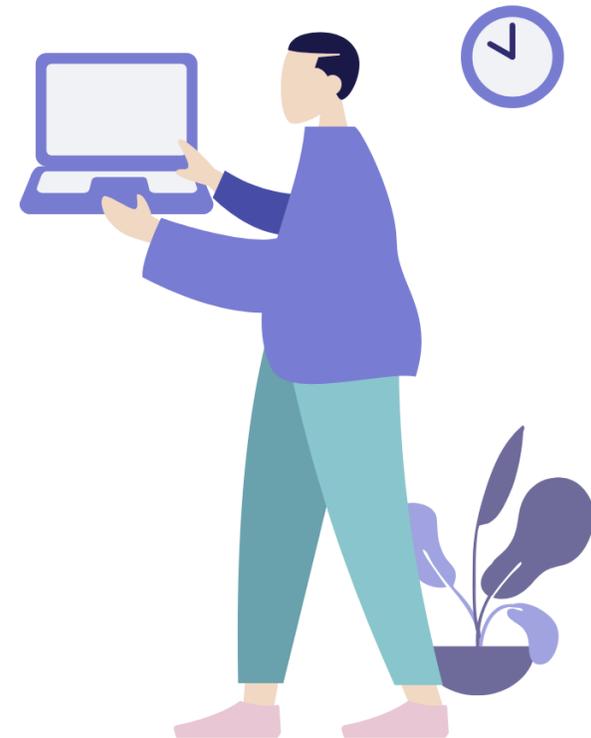
The Value of a Business Coach

Key Points:

To help you grow your business in the following areas:

- **People Depth**
- **Products and Services**
- **Marketing Plan**
- **Systems & Processes**
- **Client Strategy**
- **Financial Plan**
- **Risk**
- **Business Goals**
- **Exit Strategy**

A good business coach will also work with your Accountant, HR/IR Support or a Lawyer/ Solicitor etc.. because they are also there to help protect or minimise your business risk.



Finding the right Business Coach for you!

Key Points:

My advice is when your looking for a good Business Coach, do your research and seek clarification that they are on the same page as you, and have been there and done that before.

Practical over theory is a winner for me. Also, I want to mention that a good Business Coach is always increasing their skill level to excel at their craft. There are many great Business Coaches and Companies that can help you achieve your goals.

They should have sound experience in running a company and have gone through the ups and downs of being a business owner!



TOPIC 2

What's the difference between a Consultant and a Business Coach?



The role of a Consultant

Key Points:

A Consultant is different to a Business Coach. A Consultant is an expert in their field, a person that has studied hard (Degree) in a profession like an Accountant, Solicitor, IT, HR Professional or a Lawyer etc.

A good consultant is not an allrounder, they are trained in a specialised field and they stick to it. They constantly increase their skill sets in their profession so they are experts in their field and can give professional and the most updated and accurate advice when you need it.

My advice when looking for a Business Consultant - make sure you know what your looking for, so you tap into their professional knowledge and advice they have trained for. Again, in the Business Consultancy world, there are plenty of companies that specialise in their area of expertise.



The difference between a Consultant Vs a Business Coach

Consultant:

- An expert in their specialised a field
- More project-based
- Pay for expert advice
- Still need to deliver an outcome
- There to protect your business

Business Coach:

- An expert as a Coach to help you achieve an outcome
- Ongoing that creates projects
- Pay to be coached
- Still need to deliver an outcome
- There to minimise your business risk

Think about an Advisory Board?

Key Points:

Engaging an Advisory Board could be very daunting for some business owners, however what it could offer are real benefits to you and your company?

If you had a Business Advisor (A Chair) who is prepared to work with a team of professionals such as a Business Coach, or Consultants, and then put a structure in place where you have an advisory team all on the same page, going in the same direction for your company, what would that look like?

How beneficial do you think it would be if you had a team of experts that could collaborate together to help your company go on a journey to where you want to take it?

<https://keyba.com.au/business-advice-strategy/>



**ADVISORY
BOARD
CENTRE**



A man with short dark hair and glasses, wearing a black long-sleeved shirt, is shown in profile from the side, pointing his right hand towards a whiteboard. The background is a plain, light-colored wall. A dark blue rectangular box is overlaid on the right side of the image, containing text. In the bottom right corner, there is a white rectangular box containing a logo and the text 'KEY BUSINESS ADVISORS'.

TOPIC 3

The importance of having good Business Acumen

Having Good Business Acumen

Key Points:

A person that has strong Business Acumen has the ability to understand and explain things like:

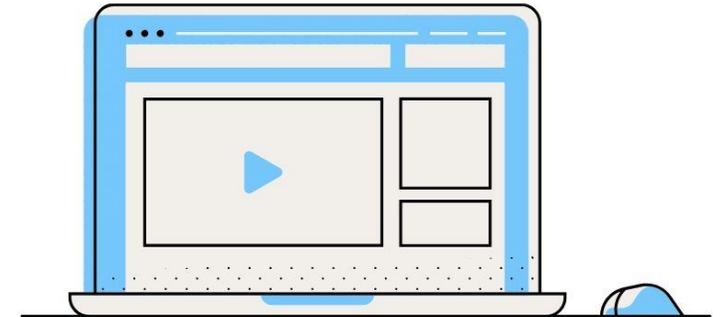
- How your business makes money
- What is everyone's involvement and contribution to the bottom line
- What are the different elements that can make a difference I.e. What works and what does not work
- Makes everyone understand the importance of getting things right in the first place
- Educates team members by creating more awareness and accountability
- Demonstrates great leadership by enhancing awareness of what are the key skills required for better management and leadership of others



Greatness of good Business Acumen

Key Points:

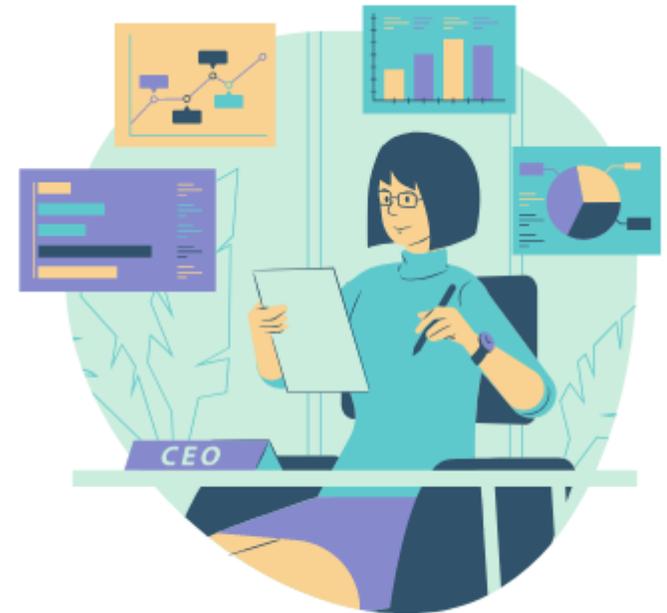
- What would your business look like if there was better awareness of what is good Business Acumen in your company.
- How much better would your business operate if your Leaders/ Managers were on the same page.
- How good would your business be if people (Staff) were more assertive in managing upwards to ensure costly mistakes don't happen.
- How great would your business be if everyone worked together to achieve better outcomes for the overall business.



Implementing good Business Acumen

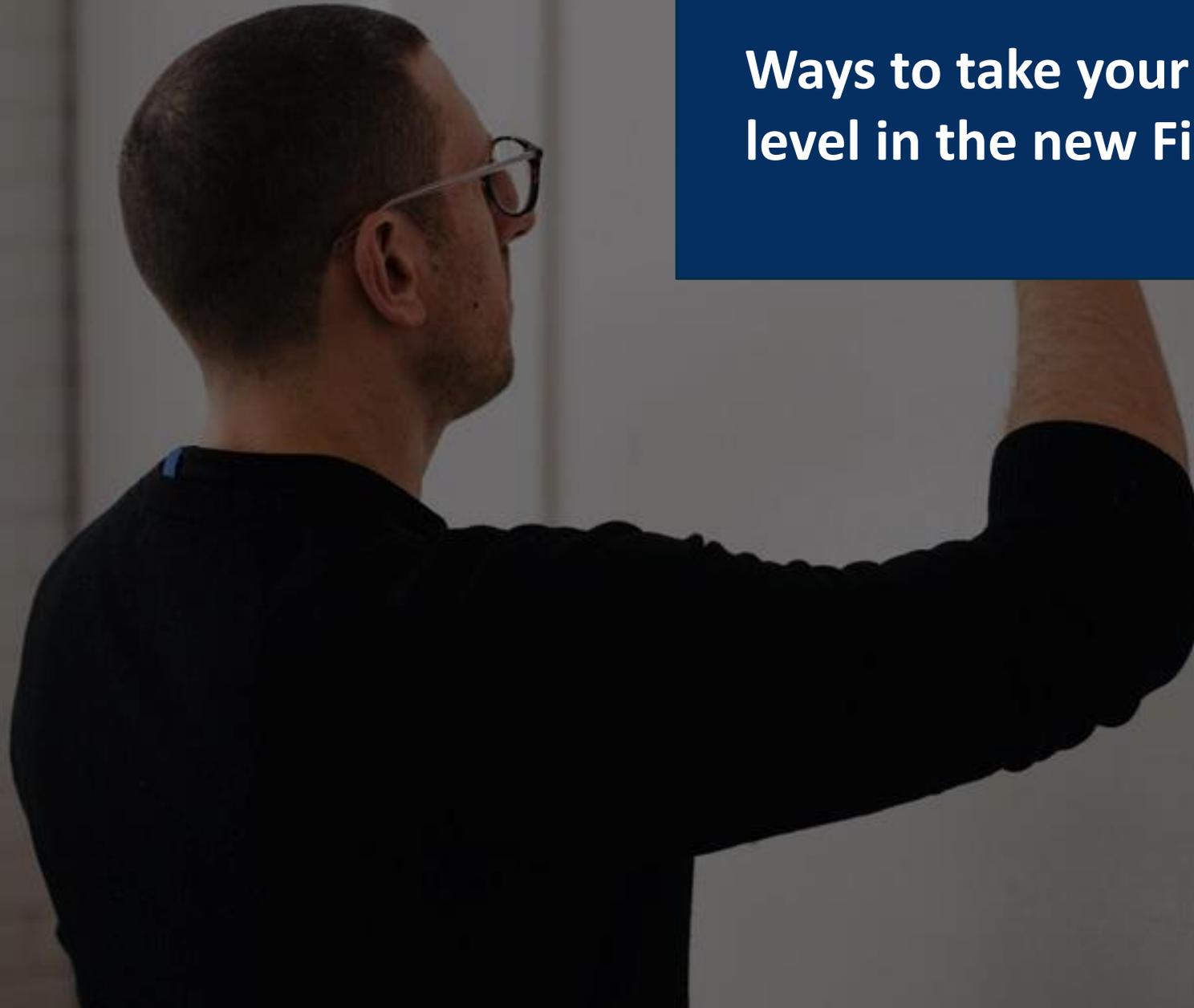
Key Points:

- Set goals and objectives for better business performance
- Financial Budget/ Set Targets
- Set KPIs for every staff member
- Explain why everyone needs to meet expectations of their role
- By following a 'Best Practice Model' the company will deliver better outcomes
- By educating your staff on how all functions of the business operate will create better staff engagement
- Implementing better processes and systems will deliver better customer outcomes and better results
- Build the pathway for your team so they can follow your direction and leadership



TOPIC 4

Ways to take your company to the next level in the new Financial Year

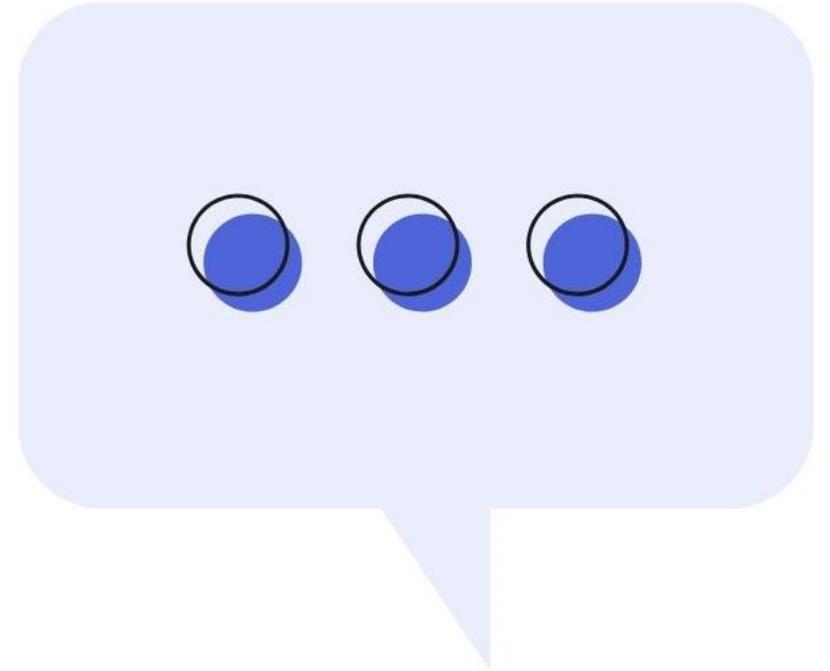


Taking your company to the next level

Key Points due to COVID-19:

- **Re-Think**
- **Re-Focus**
- **Re-Strategise**
- **Pivot Your Business**
- **Need to be Agile**
- **Create Change**
- **Diversify**

Now it is time to be proactive and not reactive. You need to Create 'The Pathway' for your team, and show them the way!



Setting up the right pathway for your team to follow

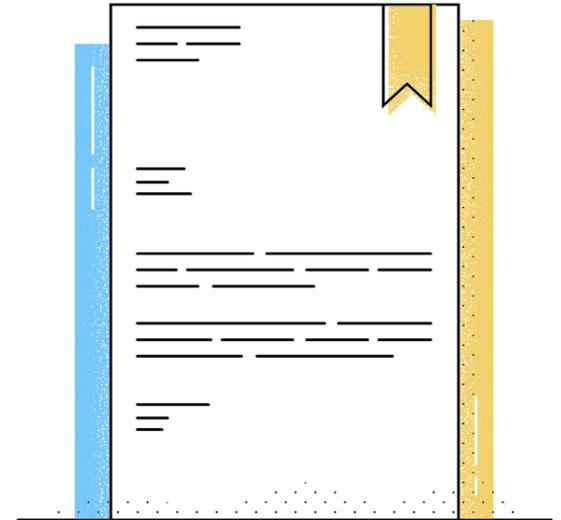
Key Points:

Goals & Objectives – Set clear goals and objectives that is going to get your company to the next level. Make sure there are set KPIs for everyone to achieve

Budget / Targets – Make sure your budget and targets are set and locked in. This needs to 100% clear and linked to your goals and objectives

People Management – Make sure that your leaders are managing and motivating their team to achieve the outcomes for your business to strive

Products & Services – Ensure that everyone is committed to deliver on your products and services to achieve company and individual KPIs



Setting up the right pathway for your team to follow (cont..)

Key Points:

Systems & Processes – As many of us are working remotely, you need to ensure everyone is using your systems and following the process to deliver company outcomes

Customers – Make sure you do not take your customers for granted and as a team you need to raise the bar to be to help them in these uncertain times

Risks – As a company, especially with COVID-19, everyone needs to stay safe and make sure that they don't put your company at risk. The last think you would want is for your company to shut its doors for 3-4 days and damage its reputation.



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TOPIC 5

The risk of not seeking Professional Advice

Something to think about?

Key Points:

- Where are you seeking your advice from?
I.e. Google, Friends, Family, Networks, Associations, Industry Experts?
- Are they qualified?
- Do they know your business?
- Do they know your strategy?
- Do they know your staff and culture?
- Are they part of your team?
- Are they your source of help in the good times or just the bad times when things go wrong?
- How do you keep them accountable?
- How do they keep you accountable?



The Value Equation

Your check list:

Price – You pay for advice

Quality – Was the advice great?

Value – Did you see the value?

Was it worth doing business with this person/ company and would you use them again, and recommend them?



Having Professional Advice and Teamwork

Key Points:

What would your business look like with a team of industry experts who can offer you expert advice in their field to help you grow your business?

This is all about cohesion in having;

- An Accountant to advise on P&L to grow your business
- A Lawyer/ Solicitor to protect your business
- HR Expert for compliance and people management
- An IT Company for better systems and functionality
- Marketing Company for website design and social media
- Sales Experts that can help you grow more sales for more profits



Use the Returning to work after covid-19 checklist

HR Documents & Checklists

Free HR Documents & Checklists to help you stay on track

Returning to the office after COVID-19 checklist

Download



Checklist to go through before your employees visit clients again

Download



HR Health Check

Download



<https://keyba.com.au/hr-documents-checklist/>



Any Questions?

**Call KBA on 1300 4 ADVICE
OR
EMAIL US AT
INFO@KEYBA.COM.AU**





Book a 15 min Consultation
with our HR Team

www.keyba.com.au



Book a Free Chat
with Colin Wilson

www.keyba.com.au

**BOOK YOUR FREE
15-MIN CHAT**

**Next Webinar – Setting the right pathway to trade
though the next wave of COVID-19**

Wed 5th August 2020

5.00pm – 5.45pm

- 1. Setting Goals and Objectives this time round through COVID-19**
- 2. People Management during COVID-19**
- 3. Performance Management through COVID-19**
- 4. Following Processes and Systems through COVID-19**
- 5. Minimising your Risk during COVID-19**



Save your Spot! -

<https://register.gotowebinar.com/register/3093452183799419917>



PSA

GET TESTED

IF YOU'VE GOT

THESE SYMPTOMS



Fever



Runny nose



Sore throat



Cough



Chills
or sweats



Shortness
of breath



Loss of sense
of smell or taste

STAYING

APART | KEEPS

US | TOGETHER

Find out where to get tested,
visit vic.gov.au/CORONAVIRUS

Authorised and published by the Victorian Government, 1 Treasury Place, Melbourne





Thank you for attending today's webinar.
Slide deck and the webinar recording will
be emailed to you!

Call KBA on 1300 4 ADVICE for any advice or go to
www.keyba.com.au

Stay Safe!