

A sunset over a body of water with a silhouette of an industrial port in the background. The sun is low on the horizon, casting a warm orange glow. The water is dark with gentle ripples, and the sky is a gradient of orange and yellow. In the background, the silhouettes of various industrial structures, including cranes and buildings, are visible against the bright sky.

# The Value of External Support

# Why would you bother?

I recently spoke with a business owner undergoing significant changes. Our discussion centered on how external support could assist their business and what that might look like.

This question comes up frequently, so I decided to share some thoughts for those considering external support. This support could come from an independent business advisor or an advisory board. The structure matters less; the principles remain the same.

## Encouraging Fresh Perspectives

Business owners often push their teams to think creatively. However, it's challenging to generate an outsider's perspective from within the team, especially if you've been in the business for a number of years.

- People may struggle to challenge the status quo
- Some lack the confidence to propose new ideas
- Some might feel they don't have the experience to offer an alternative view

# Utilising external support

Businesses can use external support in various ways. It may be an external business advisor or an advisory board. There is no one size fits all model.

External support from an independent business advisor or advisory board benefits from them not being involved in daily operations, which often consume the business owner's or manager's time and energy. That means they can have a different view of the business & see things that those in the business often can't see.

one-size-fits-all model.

## **My current work includes:**

- Strategic direction
- Acquisition opportunities
- Business sale
- Business development
- Risk management
- Business best practices

External support can provide fresh insights and a more objective view of the business, its opportunities, and its challenges.

# Why bring in external support

An outside advisor offers a broader outlook, free from internal biases, providing an impartial perspective that's often difficult to achieve internally.

External support aims to bolster the business's leadership by addressing key questions such as:

model.

- What are we trying to achieve
- What are the key milestones
- What are we missing?
- How can we be different?
- What keeps you awake at night?
- What concerns your clients?
- Where should we be that we aren't?

# Bringing different views to the table

Businesses often miss or dismiss opportunities and risks due to being caught up in daily operations. External support offers a perspective that internal teams might overlook.

External support aims to introduce diverse views.

This can:

- Enhance retention
- Attract new business
- Improve strategic thinking
- Reduce risk

# Adding value

When I work with folks, I'm always looking to:

- Challenge assumptions
- Provide a fresh perspective
- Add practical value
- Help business owners or managers gain clarity

Better clarity normally leads to better decision making & better decision making hopefully leads to better profitability

A sunset scene over a body of water. The sky is a gradient of orange and yellow, with the sun low on the horizon. In the background, the silhouette of an industrial facility, possibly a port or refinery, is visible against the bright sky. The water in the foreground is dark with gentle ripples, and a small wave is breaking on a dark beach in the lower right.

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