Make advisors your "cup of tea" and grow faster

## Content

- How can you set up an advisory board?
- How can you grow faster with advisors?
- Create your own Advisory Plan



Pasi Laine Co-founder & Impact leader



Does your company have an **Advisory Plan?** 

Let's create one, by answering these 3 questions: How?

For what?

Who?

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## Benefits of working with advisors

- Adding a competent external perspective
- Less legally binding than a board of directors
- Credibility for your company
- Scaling networks
- Learning by collaboration
- (Faster) and easier decision making
- Better informed decisions
- Faster growth for yo<mark>ur company</mark>



### What does an advisor *not* do?

- Operational work (content creation, strategy materials, videos etc.)
- Lead meetings (that's on you)
- Be available 24/7 (varies)
- Decision making on behalf of the management (but can give their opinion if asked)
- Take responsibility for results (that's definitely on you)
- May or may not commit for the long run with contracts, but might be there for you

until the end – it is a mutual trust-based relationship

## Who?



#### Board of Directors vs. Advisory Board

#### How?



A board of directors is a facet of a company that is bound to the LLC Act, whose **members are also responsible** for the activities of a company. An advisory board is **not a judicial entity**, and its subject areas are wider. You can work with advisors in an **unlimited number of ways**, without an official "board".

#### What's an Advisory board?

#### A group of professionals that help a company take the next steps towards growth.

Flexible - The board can meet as often as needed, and it can be temporary.
Needs-based - Every company's advisory board is reflective of their needs.
Tailored - Fit for finding specific as well as strategic skill sets.
The advisory board can consist of different people with various specific skills:
#leadership #funding #finances #Internationalization #marketing #sales
#communications #HR #responsibility #sustainability #andmanymore





#### There's no one-size-fits-all advisory board. Select what works for you.

For



#### Prönö Advisory Framework

Your

functions

#### Who?





#### What should you consider when you're forming an Advisory Board?



- What is your mission and your next milestone?
- What kind of expertise do you need to get there?
- Do you need an advisory board or advisors?
- Do you already know who you need and are they available?
- Do you have money to pay for their advice?

Ask for help if needed.



How?



#### "I had just one word: WOW."

"That's how I felt when I saw that there were **almost 60 high-level professionals** interested in joining our advisory board."

#### Advisory Board Search Campaign



"Should I pay for advisory services?"



It depends on 1. your goals 2. is someone ready to do it for free



#### Other ways to use advisors





### Profile of a perfect advisor







## Your company's advisory plan

For what?

How?

## Is your plan ready?

<u>Let's meet – we</u> <u>want to help</u> <u>make your plan</u> <u>happen.</u>

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