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[www.wsbdc.org](http://www.wsbdc.org)

## Preparing for your 1st meeting with an Advisor

Before we get going it would be helpful to give you some general background information on the SBDC.

### ***UNDERSTANDING THE SBDC***

**THE SBDC NETWORK PROVIDES NO-COST, CONFIDENTIAL, PERSONALIZED BUSINESS ADVISING AND SUPPORT TO EXISTING BUSINESSES AND ENTREPRENEURS ACCORDING TO THEIR SPECIFIC NEEDS.**

Each of the approximately 25 Certified Business Advisors working around the state work with 100 or more businesses and entrepreneurs each year. Serving this number of clients requires that the advisors make the best use of their time and resources to ensure the highest level of service for each client. Helping you get prepared before you contact an Advisor helps ensure that these valuable resources are made the most of at the start of your relationship with the SBDC.

Our Business Advisors have served as executives in a wide variety of industries and have over 130 years of combined business ownership experience. And because they are certified via a nationally recognized peer review process, you can be sure that you are receiving sound business advice.

As an SBDC Certified Business Advisor I provide no-cost, confidential, in-depth consulting on a variety of management topics. I've been advising business for a number of years and have consulted with hundreds of business owners/managers. I also have access to comprehensive resources to help address any specific business issues we need to resolve in your business.

Examples of areas of consulting include:

- Marketing Strategies
- Financial and Cost Analysis

- Business Valuation
- Buying or Selling a Business
- Assistance in developing funding proposals
- Personnel and Management Issues
- General Problem Solving
- Review & and Assessment of Business Plans

With the initial call to an advisor it is important that you be prepared to give the advisor information concerning the following topics:

- Company type and industry you serve.
- Length of time in business.
- Number of owners, managers and employees.
- Sales and profit numbers for the last year and YTD.
- Problems or issues you are facing today
- Specific assistance or advice you are looking for from the SBDC.
- Do you have a business plan and current financials
- How critical the situation is.

#### ***WHAT SHOULD BE DONE BEFORE SCHEDULING AN APPOINTMENT***

- At least a basic, “written” business plan
  - Go to <http://www.wsfdc.org/business-plans> for outlines and additional resources to assist you
- Existing businesses should update their accounting and financials to be current
- Start-up companies should have 1-3 years of forecasted financials – Balance Sheet, Income Statement and Cash Flow
  - If you do not have spreadsheet templates contact your local SBDC Advisor and they can email you the spreadsheets they use with clients. The following web site has advisors locations: <http://www.wsfdc.org/map>

#### **What to send to the Advisor before your Appointment**

The below information allows your advisor to come up-to-speed quickly and make the most use of your first appointment. It is critical that you supply the below information 3-4 days in advance of your appointment:

- eMail your business plan
- eMail your Historical and Projected financials
  - Balance sheet, Income statement and Cash Flow
    - 1-2 years of historical financials
    - 1-3 years of forecasted financials

**All information shared with your advisor is held in the strictest confidence!**

#### ***WHAT TO EXPECT AT YOUR FIRST APPOINTMENT***

- Discuss the SBDC services and the advisors process and philosophy
- Owner(s)/managers give an updated overview of the company and needs/issues
- Discuss any issues that require addressing in more detail
- Discussion of any potential resources, tools and processes and give any initial insight concerning stated issues
- At the end of each meeting the advisor and client will develop a follow-up plan and assignments that each of has for the next appointment

In an effort to make sure we both understand how we will work together over the long term it is important for us to agree on a few basic rules of the road. In general we establish the following guidelines:

- The advisor and client will follow-through with completing any agreed to assignments prior to each appointment.
- The client will notify the advisor ASAP of any appointment that they are going to miss.
- The advisor will notify the client ASAP of any appointment that needs to be re-scheduled.

The desired outcome is to establish a relationship that has all the needed impact for the business and so that the advisor and client can work together for many years to take the company wherever the owners/managers want it to go.