

## Business Advisory

Many organizations falter when they lack the strategic thinking and human capital to meet challenges and opportunities that arise. Businesses ranging from startups to established firms periodically need advice from a knowledgeable outside advisor.

Ongoing strategic planning helps a company assess its strengths and review its progress toward goals. The process creates a blueprint for executing, evaluating and amending a plan to achieve the company's objectives.

To maximize productivity, your organization must systematically evaluate performance in all areas. Formal accountability processes enable management to effectively allocate financial and human resources.

### Strategic Forecasting

Although not every event and trend can be foreseen, company leaders should try to plan for potential influences on operations and revenues. Successful organizations decide on strategic best practices, putting systems in place that will run smoothly and keep everyone focused on clients.

### Financial Modeling

Using a financial model gives a more accurate forecast of the organization's fiscal future, and ensures that financial resources are adequate to carry out your strategic plan. Your model might include analysis of financial performance and capital efficiency as well as benchmark valuation.

### Marketing and Sales

A properly developed marketing and sales strategy designed to generate your desired revenue mix is a competitive advantage. Markets and clients evolve. With ongoing assessments of client needs, a company will better understand its current market position and how to brand, market and sell a product or service. Keeping records of sales and marketing results provides accountability and allows for any necessary course adjustments.

### Executive Incentives

Providing incentives, rewards and benefits to employees can motivate them, but it has the added benefit of promoting organizational development. Incentives are most



effective if individuals and teams have a mix of short and long term goals to work toward.

Reward programs help employees understand the priorities of the organization and lay out a challenging but doable time table. Achievement of an ambitious goal helps employees feel confident and motivated for further success.

### **Succession Planning**

Do you want your business to survive long term? If so, you must define clear objectives and invest time and money to hire, develop, and mentor top people. It's critical to efficiently divide responsibilities, set high expectations for leadership and management, and consistently support potential successors. Succession planning lays the groundwork for a smoother transition, preparing the next leadership team to keep the company thriving while maintaining your core values.

### **Closing the Gap**

Successful businesses make time to analyze what's working and what isn't, implement best practices, and periodically reexamine company goals and values. Strategic planning can be complex, but experienced and knowledgeable advisors can provide valuable insights and yield results for your organization. Business advisory is designed to close the gap between where you are and where you want to be.

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