

Building a Board

A personal board of advisers provides business feedback.

Running a farm or ranch can sometimes seem like feeling lonely in a crowd. Farm leaders are often surrounded by people, especially family. There are spouses, children, in-laws, children's in-laws, parents and even grandparents that are often involved — whether they have *real contributions* or simply *real expectations* about how the operation performs and sustains. Yet, as the leader, when you need to make a major decision, to whom do you turn for advice? When you are considering a new project or a major change, do you collect unbiased feedback? For industry insights, how do you stay informed — through the news and social media or rather via smart, savvy people in the know?

If you don't have an answer to any or all of these, let me provide a possible solution: create your own board of advisers.

A personal board of advisers (BOA) gathers in an informal setting (or even via phone or online meeting) for you to share operational and business decisions. It's important to note that we're not talking about a board of directors, with specific governance or fiduciary responsibilities. The advisory team I advocate for creating isn't paid nor does it have any legal right

to make official decisions on your behalf. The adviser role is more like a group of mentors with relevant experience and a willingness to give you solid feedback and be available if you need them.

A BOA is one way to access great resources and continue building powerful connections.

Five tips to create a personal BOA

Creating a BOA sounds simple, and it is, but getting started can seem a bit daunting. Here are some tips I've used.

No. 1: Decide on your objectives for creating a BOA — Busy professionals want to feel their time is valued. So, create a short list of objectives and purpose for your BOA. Be as specific as you can knowing there will be changes along the way. For example, if you are launching a new company or major farm expansion, let your possible advisers know you'll be seeking counsel on start-up questions.

No. 2: Selection of BOA members is critical — Your purpose and goals will guide your choices for advisers. Using the business start-up example above, selecting someone who has launched a company or left a job to start a freelance business

would be a solid choice. Perhaps someone with a lending or financial background would fit. The key tip for selecting BOA members is to avoid friends and family unless they have completely relevant professional experience.

No. 3: Formally ask and explain the time commitment — The first question anyone is going to ask when you inquire will be about time. Build that into your objectives. Also, don't assume people who like you will want to be part of a BOA — and don't take offense if they don't. Approach people formally with the request, like you would a job interview, rather than just guessing that someone you respect would like to serve in this capacity.

No. 4: Create regular contact — A BOA is different than a single mentor or peer in that you've created your own custom group. As such, I advocate that you facilitate regular connections between that group. You could host a quarterly Zoom call, for example. Or, you could do an e-mail distribution list. Establish the timing and frequency before asking members and provide a list of questions or a brief agenda whenever you gather your BOA.

No. 5: Give value back — I created a BOA for my grant writing company. I know one of the reasons I was able to obtain the willingness of such awesome people was that *they also wanted to talk to each other*. During each quarterly meeting or call, we took turns sharing industry insights from our unique arena before I asked for help and feedback. The group came to value the connections I offered them.

Bonus tip: Consider rotating people off your board as needed — People change and so do your needs and their available time. Consider setting term limits up front and rotating people off the board. You can always adjust this later, but I found that I was more apt to get powerhouse advisers when I only asked for a finite amount of time. My first request was to join my BOA for 12 months and reassess. After a year, some stayed and some went, but those that went also offered great suggestions for replacements. **HW**

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