



Should I start a business peer advisory council as a business?

We'll cover whether or not you should start a peer advisory council (PaC) as a business! Learn why peer advisory councils are taking the world by storm!

How can I determine if getting into the peer advisory council business is a good fit for me? It does require a versatile skill set to have a successful practice. But how do you know if it's an ideal fit for you personally? What specific skills are needed? What values are required? And, what are the ultimate benefits to you? Let's explore the answers to those questions now.

How do I know if I am a good fit personally for this business?

You know when your vision and passion align with running peer advisory councils. It starts with your love of business and your passion for business. Part or all of your core being has an entrepreneurial spirit. Running your own business, yet being part of something bigger, is energizing. You like being independent and in charge of your time and freedom, yet you also value being part of a team or community. You want to leverage your current business contacts and expertise. And, particularly, you want to build a legacy. Building a recurring revenue stream gives you peace of mind while driving value in your business model, creating a legacy. And last, you value meaningful, ongoing relationships that a recurring, monthly interaction with the same business leaders provides.

What specific skills should I have?

Business Experience: A high level of business acumen usually results from being a CEO or owner of your own business, particularly of a small, privately held company or a senior leader within one. You've likely had profit and loss responsibility which gives your experience in making strategic decisions and being responsible for people, profits, sustainability, and vision.

Business Knowledge: Because you are dealing with business leaders, knowledge of business and the vernacular is important. It's important because when conversations are happening around the boardroom table in your PaC meeting, knowing what your members are talking about helps you moderate the meeting. It also helps you know when to move the conversation on or let it go for a while longer. Equally, being on top of business trends is critical in staying relevant with



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the group, and the group staying relevant in the business environment. Being a member of business organizations, reading journals and magazines, and participating in webinars will assist in staying current on changes in the business marketplace.

Continuous Learner: Your clients will be continuous learners. That is one of the reasons they will join your PaC. They want to learn. They recognize they don't have all the answers. They want to be better business leaders, have the best business possible, and build a better company for themselves, their employees, and their communities. Being curious about business, wanting to be the best in moderating, and learning a new skill or hobby will keep you interesting to your members and help push them to learn more. You will bring new ideas, contacts, and thoughts into the agenda that enhance their experience and make it more valuable.

High Emotional Quotient: The ability to be diplomatic, empathic, collaborative, calm, respectful, and a good listener, simultaneously commanding accountability, discipline, focus, collaboration, inclusion, and results. This balance is tricky and requires being on point and aware of all dynamics showing simultaneously at all times from your members. You'll use a lot of brainpower to moderate your meetings, so don't be surprised you are exhausted afterward.

Confidence: Having confidence in yourself and the concept of peer advisory councils will enable you to close new members, conduct a meeting with authority, and address member conflicts or poor behavior. Confidence will also help you instill the same in your members as they grow as business leaders. They need the same confidence in running their business as you in moderating your PaC.

Team Building: You are building a team. A team of peers that when together are better than alone. They complement each other. There are differences in skill sets and experiences. There is diversity, and that aids in different thinking. There are synergies. There are shared values, and they genuinely like each other. When putting your group together, treat it like building your dream team because it is theirs.

The top values to possess for success

Values are important in this line of work because values are important in business. Values steer your behaviors, and behaviors steer your values, resulting in everyone rowing in the same direction. A successful peer advisory council is built on a few solid values you possess and emulate.

Being Vulnerable: Is this a skill set or a value? It's being put in the category of a value to possess because you either want to be vulnerable or you do not. Being vulnerable is similar, to be honest, but it is more. Being vulnerable will lead your group by example to be the same, which is the



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heart and ultimate level of a high-functioning group. If you cannot be vulnerable, this work is not for you.

Seek first to understand: Not jumping to conclusions and assuming the best is critical when working with executives. Running a business is challenging and personally integrating family and work is challenging. You never know what people are dealing with.

Just the other day, this happened to me. A member was late for her meeting. She texted she was running late, didn't explain why, but would be 15 minutes longer. Instead of me thinking she must not have gotten up early enough, didn't respect the group enough to be on time, was lazy, was disrespectful in general, did not prioritize the meeting as it should be, etc. Essentially, I could have created all kinds of harmful head trash. Instead, I did not.

When she arrived, I could tell she was frazzled. I let her get settled in and then asked how are you doing and gave her space to "vent" and explain. She told her morning story, which started with dropping her son off at his grandmother, who was going to take him to his summer camp later that morning. As she was pulling in the drive to do so, she got a text that a camp student he was with had lice, and no one was to come to camp that day. She then went into "mom" mode, calling her doctor for advice, making arrangements for her son to be treated just in case, who would take him to do so, who would watch him for the day, and whether she needed to have her home or his clothes treated, etc. She did all this and was only 15 minutes late! Wow!

The point is, don't judge and don't assume. Business owners are adults and treat them as such and treat them with empathy giving them the benefit of the doubt unless proven otherwise.

Give first, come from abundance: Every time you give first, you can be confident it will be returned to you in spades. There will be many times you will be faced with doing the right thing or not. This decision will usually have tied to it, to give of your time, money, expertise, or connections. Helping someone without the expectation of anything in return will build deeper relationships and loyalty. Besides, it feels good too!

Meaningful relationships, not transactional: Wanting and desiring relationships with your clients that are not transactional but are ones of genuine caring and interest in them is essential to the retention of your PaCs.

Be personable. Don't be superficial; expect the members to thrive and your council to thrive when the foundation is supposed to be based on trust and comradery.

Having socials, paying attention to their interests, and asking questions to learn more about them, are just a few ways to do this.



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Confidentiality: A comedian I just listened to summed this up so well. He said he learned he could not be a therapist after his first few patient sessions; 1) he discovered he didn't like whiners, and 2) he couldn't keep a secret.

You have to keep secrets. Understanding this is the foundation of success and will make or break your group if you or a member violates confidentiality. If you gossip or reveal anything that is said, it's over.


Benefits of a Peer Advisory Council to you

Developing, creating, leading, and managing a peer advisory council and its dynamics are extremely rewarding financially and psychologically. Helping others succeed, experiencing joy from seeing their success, and knowing you have had a part in that journey are very fulfilling.

Financially, you are in charge of your destiny, you're in charge of your income, and you're in charge of the outcome. It is limitless. You can be paid handsomely, nearly USD 1,000+ per hour or more. You can do this full-time or part-time.

The model has a lot of flexibility and personalization capabilities. You can have different types of PaC, such as geography, industry, profession, or/and virtual/ or in-person only. And the reward of seeing others' success and its impact on their employees, industry, and community is astonishing.

If you want to be part of game-changing moments, the peer advisory council business can be for you.

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