

From FAMILY WEALTH REPORT

Action items: The wisdom of asking for expert help

Beverly Flaxington & Mike Slemmer - 29 April 2008

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You're busy -- you're *always* busy. But with the market as uncooperative as it has been, competition seems fiercer; and clients, understandably, seem more demanding. So your workdays lengthen as you struggle through a jumble of set tasks and in-coming top priorities.

But it's interesting: however much we feel underwater, overwhelmed and unsure about what to tackle next, we find it hard to reach out for help.

Beverly's kitchen

Beverly had this experience on the home front recently. At issue was her kitchen -- a nice kitchen, certainly, but one in need of organization. She'd taken stabs at setting it in order herself, but in vain. She'd tried to hire help to help shoulder the task, and paid good money to do so, but, through several attempts, that didn't work out either.

So she struck a deal with a neighbor, one who makes a profession of helping people organize their homes. In exchange for some business coaching, Beverly's neighbor agreed to help organize the problematic kitchen.

And the neighbor's ideas were so sound, so practical that Beverly could implement the recommended changes *and* continue to benefit from them as time passed. Once Beverly knew what to do, she found -- to her almost inexpressible joy -- that she was spending less time hunting for things through cluttered drawers and cupboards and more time simply enjoying the kitchen.



O.K., so what does Beverly's newly organized kitchen have to do the investment- and wealth-management business?

This: it's very useful to get an expert outsider's view on how you can run your business more efficiently.

You could argue that Beverly had the skills to handle a bit of domestic reorganization on her own. She's an *expert* organizer; she teaches time management. But she was having a problem, and then along came someone with the tools and ideas to solve the problem, to give her the structure and methodology and -- most important -- the *impetus* to tackle the problem.

And now the problem is gone.

One at a time

It's the same managing a business. We know there are problems, but we get mired in the day-to-day. We're so busy, so *stuck* in ruts we've grown accustomed to that we sometimes can't even imagine doing things differently, let alone seek help of any kind.

In truth though, all we need sometimes is an idea, or a different way of thinking about a problem -- or just a bit of a push. A well-timed, appropriate idea from someone who really understands our business can make all the difference in the world.

So do yourself a favor today. Identify something that really frustrates you about how things operate at your firm; just one thing to start.

Then get a dialogue started. Call someone you know and trust and whose opinion you truly value. Explain what you're dealing with and ask them what they think of it and what they would do to set it right. Or solicit views on the matter from a trusted employee or two. Reach out and be open about the feedback you get.

It's really amazing how hard it is for many of us to seek the help we know we need. Beverly put up with an unorganized, frustrating kitchen for five years without even *thinking about* getting help.

But when we take the trouble to reach out to someone who can see our situation in a different light, we can be surprised by the beneficial changes we're then able to effect. -FWR

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