

## PERSONAL FINANCE

# Advisory Boards:

*There is no reason to be alone at the top*



BY CHRISTOPHER W. DAVIS

Are you a business owner? Do you feel like it's lonely out there?

I would argue that the vast majority of business owners, entrepreneurs and senior level executives feel the same way you do. Just Google, "It's lonely at the top." You will find more articles than you have time to read. What does this have to do with managing your money?

Most of us are simply overwhelmed. In both our business and personal lives we are facing speed, volume and complexity. Most of the time, we are capable and manage well. Yet, there are crossroads and decisions in business that have price tags; human and financial capital. Often, we feel alone and occasionally, overwhelmed. Our business and financial decisions might be smart today, but upon review, could be more wise.

There's help. You already know that there are advisors and coaches;

financial, legal, accounting, fitness, psychological and spiritual. But, there can still be a gap for business owners. These practitioners are not you. There is another avenue, however, that can help. With your browser still open, Google advisory boards or executive roundtable.

As a member of an advisory board of like-minded peers, I can share this: When I attend a meeting, I do not feel alone. Business issues are like Proverbs. They are timeless and universal.

Helping a fellow member helps the members themselves. Advisory boards are made up of members from different industries. Confidentiality of shared issues and create a fraternal bond of trusted advisors. Friendships are created. By the end of an advisory board day, I have the opportunity to both seek and give counsel.

More importantly, I've filled a notepad full with ideas and solutions (sometimes to problems long before

they need the solution). I have accelerated what athletes call "mental speed of play." I am refreshed, more balanced, and focused. As a result, I feel like I make better financial decisions; for my business, for my clients, and for my family.

To make the best financial decisions possible, remember, you are not alone. Consider an advisory board.

*Christopher W. Davis, Managing Director - Investments, Certified Financial Planner at Davidson Wealth Management of Wells Fargo Advisors in Davidson. A graduate of UNC-Chapel Hill, Davis has been an investment adviser since 1981. His column will appear monthly.*

## You & Your Money



CHRIS DAVIS

## Business Today

### Editor

Dave Yochum  
nebiztoday@gmail.com

### Sales & Marketing Director

Gail Williams  
gail.todaypubs@gmail.com

### General Manager

Stephen Nance  
production.todaypubs@gmail.com

### Contributing Writers

Erica Batten, Cheryl Kane, Marty Price,  
Dave Vieser, Cathryn Piccirillo Sherman

Phone 704-895-1335

The entirety of this newspaper is copyrighted by Business Today, LLC 2016 with all rights reserved. Reproduction or use without permission of any content is prohibited. Business Today is an Equal Opportunity Employer.

**Business Today**  
P.O. Box 2062  
Cornelius, N.C. 28031

### BACK ISSUES

Payable by VISA & MASTERCARD ONLY.

\$1.50 (if available); \$4 to mail

FAXED ARTICLES - \$5 per page

PHOTOS - \$100

REPRINTS - Reprints on high-quality, frangible stock are available, starting at \$65.

### NEWS AND CALENDAR ITEMS

Business Today is a local business publication. If you have news items, they may be e-mailed to [businesstodaync@gmail.com](mailto:businesstodaync@gmail.com).

Business Today is published on the first Friday of every month to qualified small business owners in the Golden Crescent.

### SUBSCRIPTIONS

May be purchased for \$36.

### LETTERS TO THE EDITOR

Do you have an opinion you'd like to share? We offer a forum for ideas, opinions and dissenting opinions.

### You can e-mail your thoughts to

[nebiztoday@gmail.com](mailto:nebiztoday@gmail.com) or mail to Business Today at P.O. Box 2062, Cornelius, N.C. 28031.

Your letter, or a longer opinion piece, may be edited for brevity and/or clarity. Please include a phone number.

### Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Investment products and services are offered through Wells Fargo Advisors, a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.