



# BUSINESS ADVISORY 2025

The now, where and how of business advisory success  
for independent advisors



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# Executive Summary

This Business Advisory 2025 paper describes the journey that an independent business advisor will take to successfully build or grow a high performing advisory business over the coming years. There is no right or wrong model for this as each advisor is different. This difference relates to the niche area they are focused on, personal interests, their business journey and roles they have taken to date as well as the goals they have set for themselves in the future.

As independent advisors look to 2025, they can reflect on a wealth of lessons already learnt about what is working and what is not when it comes to higher performance. The strategies that are working to date include: not trying to reinvent the wheel, retainer models and packages, using technology to create leverage and a more blended client offering and learning how to facilitate rather than consult with clients. Strategies that are not working include: advisors not being agile enough with their model to stay relevant to clients, overcoming their own fixed mindset on certain topics, failure to demonstrate capability regularly through videos, speaking and papers as well as placing too much focus initially on marketing to achieve growth rather than building their own capability.

The key to success when building or growing a high performance advisory business in 2025 includes: having a support model to clients with a balance of 80% online and 20% face-to-face. Linking with this evolving virtual balance is the early adoption of technologies for high productivity and leverage which will assist advisors meet the expectation of clients to be more agile and 'just-in-time'. In their future planning those more senior advisors will also delay retirement plans by 10+ years and adapt to more a slow wind down in their model rather than stopping while still very capable at what they do. A further trend for advisors in 2025 is the need to be more facilitators rather than consultants with the capability to tailor their delivery to suit the bespoke needs of customers rather than delivering a cookie-cutter style approach. A final opportunity in 2025 will be having the ability to work with more global clients rather than purely local opportunities as clients scour the world for the best providers in niche areas.

Some independent advisors choose to be generalists working with a broad range of businesses and others may choose to focus on a specific niche. Supporting this chosen focus are several business model options where advisors will adopt a blend including:

- Retainers and packaged offerings
- Speaking and keynote addresses
- Product / diagnostic / profiling tools
- Strategic planning and other specialist workshops
- One off projects
- Referrals to specialist advisors or consultants in niche areas

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Mindshop's recommended approach is to build a model that has a very high percentage of its revenue (70-80%) derived from retainer or packaged offerings. This will reduce cash-flow risk, drive higher customer lifetime value and by its nature provide implementation support to clients that leads to a greater probability of success.

Regardless of the business model selected there will always be a need, after building a strong foundation of advisory capabilities to establish an effective marketing and sales process and many advisors find this to be a challenge. We have outlined 8 steps on how to do this in this paper.

The barriers to success that need to be taken on board in this journey to 2025 include poor time management, poor capacity due to lack of technology adoption, poor openness to change, failure to invest in continuously building capability, and overcoming the natural desire for looking for a quick fix to building advisory capability.

Overall there is no silver bullet to be found here but those independent advisors prepared to invest in the long game will reap sustained rewards by way of personal development and a continuously high performing advisory business each year.

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# The Now

The journey for independent advisors looking back over the past 25 years has seen a continual evolution in delivery models, blend of learning, use of technology as well as the type of challenges and opportunities addressed with customers.

Over the journey since Mindshop commenced in 1995 to 2020 these shifts have included:

	1995	2020
<b>Business Plans</b>	Big and detailed	Concise, One Page Plans
<b>Learning medium</b>	Face-to-face only	Blended: face-to-face and online
<b>Delivery style</b>	Consultant	Facilitator
<b>Coaching</b>	Limited offer to clients	Mainstream offer to clients
<b>Revenue model</b>	Project or hourly rate	Monthly retainer models and packages
<b>Adaptability</b>	Stuck in locked format	Adaptable to client needs
<b>IP capture</b>	Mind of advisor or manuals	Online learning, videos
<b>Client location</b>	Local only	Global potential
<b>Technology</b>	Overhead projector, phone	Online training, coaching. Virtual meetings and workshops
<b>Marketing</b>	Word of mouth, networking	Social media, demonstrated capability
<b>Sales</b>	Best relationship	Best problem solver
<b>Focus</b>	Pay me for the plan	Pay me for the successful implementation

Independent advisors who have consistently achieved high performance over that journey have been those who have stayed agile and adaptable in all areas of their businesses. They have not stood still, relying on what they learnt 20 years ago but have embraced a lifelong learning mindset as well as emerging technologies.

A 2015 article from McKinsey & Company <https://www.mckinsey.com/business-functions/organization/our-insights/agility-it-rhymes-with-stability> stressed there are two core components to agility in businesses that seemed very applicable when reflecting on the journey for independent advisors. Those two components are:

## 1. Stable backbone: things that don't change and act as a strong foundation

Those things that have stayed the same and act as a stable backbone for advisors include:

- Ability to build high client trust
- Good personal brand
- Great problem solver
- High emotional intelligence
- Great client results
- Good listening and questioning skills
- Great time management
- High business acumen
- Lifelong learning mindset

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## 2. **Dynamic capabilities: things that continuously change to adapt to the needs of the market**

Those things that have continuously adapted as dynamic capabilities for advisors include:

- Business model shifts
- Client offering expanding or adapting
- Embracing emerging technologies
- Embracing online training and coaching
- Virtual delivery of client support and coaching
- New capabilities in areas such as: change readiness, personal resilience, agility, innovation, positive mindset and other emerging client needs
- Evolved sales and marketing techniques including use of social media, demonstrated capability

Through observing what has worked and what hasn't with thousands of advisors across 11 countries and the tens of thousands of their customers in Mindshop, many key components have stood out on the journey to date that inform what the next 5 years may look like for independent advisors. Many would say the recent pandemic in 2020 has brought forward many strategies from 2025 to now.

Four things we have seen work and four that we have seen don't work in building a successful independent advisory business over Mindshop's 25 year journey to date are:

### **What has worked**

#### **1. Not reinventing the wheel**

High performing business advisors align with third parties for technology, coaching, intellectual property, training, and regular continuous improvement rather than waste years seeking to reinvent the wheel. This allows them to be better leveraged in their work with clients and to drive the overall success of the business.

#### **2. Retainer models and packages**

Project based or hourly rate models have a higher risk for independent advisors and often lead to a feast and famine cycle. This is where the advisor will win a great project, become consumed in it, stop marketing, the project finishes and leads to a number of lean months while trying to win another project. Ongoing monthly retainers are a much more sustainable model to spread the investment by a client over a longer period. The retainer model also lends itself to a longer implementation support cycle and thus longer term clients (high customer lifetime value) where the engagement evolves overtime to be hand in glove with the needs of the client.

**3. Blended learning solutions – embracing new technologies**

Face-to-face only models provide little leverage and poor capacity to service clients in an agile way. Clients challenges and opportunities rarely appear neatly at a set time each quarter but rather appear sporadically and require an advisor to be available and agile to address them. This requires a blend of face-to-face interaction plus technologies such as online training to provide capability building to clients 24/7 at a time that suits them as well as online coaching to capture and track conversations and strategies to allow rapid solving of problems as required.

**4. Facilitation versus scripted delivery**

Too often you see ‘cookie-cutter’ solutions sold to business advisors or coaches that seem like a quick plug and play solution. You pay the money, attend a course, be provided a script and that’s it! As the needs of business owners and managers have matured there is now a need to be more a facilitator rather than a consultant. Rather than using prescriptive scripts asking clients, for example, ‘What’s your 5-year vision?’ at every meeting it’s now about having the acumen, agility and tools to listen and respond to the needs of clients. This understanding of the root causes rather than symptoms of problems allows an advisor to then use the right tools at the right times to facilitate robust discussions, develop strategies and drive lasting change.

**What hasn’t worked****1. Not remaining relevant to client needs**

In a fast-moving world to stand still and not adapt to the changing needs of clients can become like a slow-moving car crash. Independent advisors need to remain relevant to their clients to retain them. So while each advisor may have a foundation of support offerings these should be continuously adapted and added to in order to cover topics and areas of highest need to their target clients. Often you see independent advisors buying a set ‘product’ and it ends up being much like they have a square peg and continuously looking to put it in every sized hole they see regardless of its shape. This square peg in any sized hole approach is typically a recipe for disaster or at the very least a slow decline or stagnation in revenue for the advisor.

**2. Fixed mindset**

Advisors who feel their learning journey is finished are finished. Too often you see some advisors with a fixed mindset talking only about examples from 15-20 years ago or not capable of adapting their approaches to suit the current market needs. Another version of a fixed mindset is the need for everything some advisors do to be perfect before they act or that a process or model will only work if they add their own touches to it. This fast leads to over-engineering, poor leverage and making the simple complex. Clients want a great outcome and while taking a process or a workshop from an 8/10 to a 10/10 may be impressive to an advisor rarely does the client care or notice. High performers on the other hand are continuously refining their approaches and learning from industry best practice. High performers also don't wait for perfection (or to add their own tweaks to everything) and instead are happy to run at 70% right and adapt as they go.

**3. No demonstration of capability**

Clever, mature clients are no longer buying the services of independent advisors because they get caught in the hype of their marketing campaign as most these days have been 'burnt' by poor providers over the journey. In creating a long-term relationship built on a foundation of trust, quality clients want to be sure the advisor they engage can deliver a great outcome so are looking for examples of demonstration of capability and a great track record of results. If the advisor can't show examples of projects they have delivered successfully, videos of them discussing important issues impacting the client, case studies of client successes or videos of them delivering specific business tools then it will be a challenge to convert that client.

**4. Too much emphasis on marketing over capability**

Often independent advisors focus too heavily on marketing their way to success, relying on large events, gimmicky videos, buying databases or implementing extensive social media campaigns rather than investing in capability building. This can provide a short term lift in revenue but rarely lasting success. Referrers will rarely refer if they are not confident the advisor can deliver a successful solution. Capability and confidence should be built targeting 'low hanging fruit' opportunities before pushing ahead too quickly with specific, scaled marketing strategies. Walk before you run.

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# The Where

## Business advisory high performance in 2025

Nobody has a crystal ball on what 2025 will look like for businesses and economies post the impact of the 2020 global pandemic. What is certain however is that impacts resulting from the pandemic have accelerated change and brought forward years of innovations on which many independent advisors had been procrastinating.

It could be said that if independent advisors were like boats, the 2020 global pandemic has rapidly lowered the water level and now forced many to face the rocks or hidden challenges under the water such as technology adoption, online delivery capability, retainer based business model, facilitation technique, sales skills, marketing strategy, financial resilience and more.

Many that had most of this under control prior to the pandemic have successfully sailed through 2020 with minimal impact, however weary from the rapid changes and needs of clients, but not as impacted as those that had failed to resolve their rocks hidden under the water.



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For an independent advisor striving for higher performance with their business advisory model here are the seven key shifts or trends for 2025. Interweaved across each shift is the fact that authenticity and trust will be critical attributes driving the decisions of clients when selecting the best advisor to support them over the coming years.

**1. Online 80%, face-to-face 20%**

- a. Leading into 2020 it could be generalised that 20% of advisory support was done online and 80% face-to-face. In 2025 this model will flip to 80% online and 20% face-to-face. This will require new capabilities and habits to be built for both advisors and their customers.
- b. Advisors will need to embrace online learning and coaching technologies to provide them the capability to deliver the 24/7, agile support customers will require.
- c. Advances in technology will drive the reimagining of virtual workshops and meetings that are highly interactive. These will link via interactive systems directly to client strategies and professional development gaps so quite granular matters can be discussed and addressed rapidly.

**2. Work anywhere, anytime to be the norm**

- a. 9 to 5 work time frames have for some time been a thing of the past. Great life balance and having the ability to work how you want, when you want with who you want is certainly an indicator of success as an advisor.
- b. Technology will provide advisors in 2025 the flexibility to pick and choose when and where they want to work dependent on their personal visions. Some will choose a vision that focuses on more a lifestyle business whereas others will seek to push for maximum leverage and revenue/profit potential. There is no right or wrong but each drives a very different strategy and focus.
- c. The operational technologies embraced by an independent advisor (or tech stack) will be important for high productivity levels and leverage. There is high risk and complexity however with interweaving too many technologies, too quickly, so finding the 'Goldilocks' (just right) balance of applications used is important.
- d. Good online learning, resources and coaching technologies will allow 24/7 servicing of clients and value to be provided even when the advisor is not physically present. Improvements in artificial intelligence will even allow for simple problem solving to occur through online platforms for clients to self-service basic problem solving needs.
- e. Anything that can be outsourced as it's a poor use of the advisor's time should be provided to 3<sup>rd</sup> parties (marketing, bookkeeping, executive assistant, report writing). These were historically offshored (for low cost) but as costs increase offshore and a more hybrid workforce is available locally it may be this shifts more onshore in some cases where advisors use providers on a part-time or contract basis.

**3. Just in time everything**

- a. While technology will allow greater flexibility and scale for advisors it will have potential downside risks of disconnecting with clients and poor service without evolved habits of the advisor.
- b. Clients will have a just-in-time mindset and expect rapid responses from their advisors to solve their 'just-in-time' problems. This is almost like an outsourced 'continuous improvement' SWAT team coming in as required to fix issues. This evolution will require advisory models that allow this flexibility in daily or weekly schedules to ensure all clients are responded to rapidly.
- c. The habits and skills advisors will need to embrace are:
  - i. Rapid response to client's needs (under 24hrs).
  - ii. High emotional intelligence to adapt style to suit needs of clients.
  - iii. Early adopters of technology that allow rapid responses and virtual connection with clients.
  - iv. Good follow up structures monthly or quarterly as required by client engagements.
  - v. Flexibility in facilitation and coaching styles to adapt the set plan to suit the needs of clients while also being strong enough to bring them back on track when required to achieve a goal.

**4. Retirement delayed**

- a. Quality independent advisors no longer see retirement as mandatory at a set age in their mid-60's. They instead see their mid-60's as an opportunity to hit peak effectiveness with a wealth of experience and acumen that is of high value to clients. Senior advisors, if they choose, will keep working for 10+ years longer than has been the norm, winding down will be much more common than retirement.
- b. As this 'wind down' commences each advisor will need to continuously evolve their model and client relationships to focus on narrow and deeper relationships with a smaller grouping of quality clients where they take on board mentoring, coaching, high level strategy and board roles potentially to reduce intensity in the field. This will coincide with embracing relationships with other trusted advisors to refer the 'in the field' delivery of certain advisory services no longer delivered by them but important to the ongoing relationship with the client.

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## 5. Business advisory services evolution – more services, more modular

- a. Simple but powerful business advisory services will continue to be essential in 2025 to drive problem solving, strategy and to diagnose issues with clients. These services include:
  - i. Business health checks
  - ii. Ad hoc problem solving meetings
  - iii. Strategic planning and visioning workshops
  - iv. Growth and profit workshops
  - v. Monthly and quarterly coaching and implementation services
- b. Age and experience will become less relevant than strong capability with questioning skills, problem solving and strategy skills.
- c. Advisors will act more as facilitators rather than consultants who will simplify the complexity for businesses as well as drive change. Each client will have slightly different needs so a scripted or cookie cutter approach will not work and more a 'modular' or 'bespoke' approach is required. As seen in industries like fashion, automotive and construction, it's rare customers want the generic offering and now want something very personalised to them, advisory is no different in 2025. Advisors will need to be skilled in adapting their approaches and workshops to suit the needs of each individual client by assuming their default support services and tools are 80% right and tailoring 20% during delivery to suit customers. This could also mean the creation of custom online courses or other resources to suit each client. Other additional advisory services will become common place. These include advisory offerings and supporting services such as:
  - i. Change readiness analysis and workshops
  - ii. Personal resilience
  - iii. Business model redesign, product or service innovation workshops
  - iv. Sales and marketing support and training
  - v. Tailored leadership development programs
  - vi. Networking and group training for clients
  - vii. Data analytics and tailored performance dashboards for clients
  - viii. Technology audits and reviews

## 6. No borders on clients

- a. Traditionally it was only the more ambitious independent advisors that took on clients outside of their local region. The 2020 global pandemic has accelerated customers' comfort with virtual meetings and virtual facilitation. Clients are now searching for the best advisor regardless of location that opens new locations nationally and globally for those in specific niches.

- b) If an advisor now wants to be the world leader in sales, family businesses, leadership, specific industry segments, corporate strategy and more its more possible than ever through technology and comfort levels of clients. No longer is it the top 2-3% but the top 20% of advisors that will look for opportunities in a wider reach of regions. The risk is this goal needs to align with the personal vision of each individual advisor as often advisors can pass up lots of great local opportunities for the 'excitement' of international opportunities that end up a distraction and unprofitable.

#### 7. Technology to force advisors to be even more 'human'

- a. Many technologies will move from the domain of the early adopters to that of the late majority meaning that any competitive advantage that was there for first movers will be dramatically reduced in 2025.
- b. This more level playing field on technology will shift the competitive advantage towards an advisor's ability to achieve a great client outcome through advanced use of the technology, their ability to gain good leverage to support more clients, more often as well as their ability to mold the engagement to suit that client's very specific needs.
- c. The capabilities of the advisor to be more 'human' to connect at a personal level will be important in order to achieve consistent great client outcomes. This includes capabilities and habits of:
  - i. High emotional intelligence
  - ii. Great time management through rapid responses and rapid availability
  - iii. Dealing with business as well as personal barriers to achieve an outcome such as mindset, beliefs, poor habits
  - iv. Demonstrating genuine care and empathy
  - v. Tackling root causes rather than symptoms of problems
  - vi. Understanding personal resilience and mental health challenges



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# The How

## Journey to Business Advisory Higher Performance 2025

*Note: For Mindshop advisors the following journey reinforces the detailed steps and resources available on Mindshop Online in your high performance roadmaps and other downloadable resources.*

With the NOW and WHERE clearer what are the strategies for HOW independent advisors will achieve higher performance in 2025?

### **Making a Start**

Firstly, understand where you are now with regard to your advisory business and journey to date:

1. What is your business model? (project, hourly rate, retainer model)
2. What specific advisory services do you currently provide?
3. What is working? What's not working?
4. What technologies are you embracing in your delivery?
5. What are you known for? Do you have a clear niche?
6. Are you achieving your growth and profit targets annually?

Secondly, ensure you have a clear vision for your advisory business than aligns to your personal vision. To do this:

1. Sit down and map out your vision for the advisory business and yourself personally. What are your growth and profit goals? What does success look like? Do your targets excite and motivate you? (If not, why?) Who are your target clients? What services will you be offering? What life balance are you seeking? What capabilities will you need? What technology is required? What will be your competitive advantage? What will you be most passionate about? What is your community contribution?
2. Reflect on other high performers in the market for benchmarks and best practice goals.
3. Reflect on why do you want to continue being an advisor in your chosen niche in 2025.
4. Reflect on the needs of clients now and the future. Then identify what services will be required that also align with your niche and areas of interest.
5. Reflect on your own change appetite to determine if you have the belief you can achieve the vision, understand the hurdles to overcome and define the new capabilities that are needed for success.

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Thirdly, put a clear plan and strategies in place (use a one page plan) to document how you will move forward that covers:

- Income matrix (mix of products and services sold and targets to achieve budgets)
- Capabilities to be improved
- Service lines to be developed
- Technologies to be implemented
- Sales and marketing strategies to cut through with target market and drive referrals, including digital proof of your capabilities
- Business model

Selecting trusted external providers to support the business advisory journey (such as Mindshop) that prevents you reinventing the wheel, provides quality coaching and injects continuous best practice in advisory services.

### **Building Capability**

Often advisors seeking to build a successful advisory business focus first on marketing and sales strategies or buy an advisory 'product' to 'sell' their way to success versus embracing an advisory capability building strategy. The risk with an initial sales driven strategy (without heavy capability building in unison) is that advisors not only put more business through an incapable system but they typically have higher client churn rates or limited success due to poor demonstrated capability to clients and an inability to achieve adequate results. This can quickly dent confidence levels.

Capability building as a strategy must come first and it starts with using the tools, processes and approaches on the advisory business itself. This creates authenticity that the advisor has applied the same principles on themselves they are proposing to use with clients. Many advisors confuse knowledge with capability. A 2025 advisor will know that it is in the application of knowledge which is where capability is built and maintained.

Independent advisors typically have a wealth of business acumen (from time working in a specific industry) and various problem solving capabilities that act as a foundation to build from. Therefore, to identify capability gaps the first step is having the self-awareness to understand strengths and weaknesses which should make any capability gaps clear. It may be there is no single, clear gap but more a case of 'sharpening the saw', as well-known business author Stephen Covey identified, across a range of advisory capability areas. These capability skill gap areas could include: facilitation, sales, coaching, problem solving, strategy, leadership, profit, growth, marketing, business model, implementation or change.

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Regardless of the gaps, advisors should focus initial capability building strategies around learning core questioning and problem solving tools. Problem solving without using a tool or process is just a conversation and much harder to commercialize in the field with clients. Alongside these problem solving skills an advisor needs to challenge their clients constructively and not just take their first answer and move on. They should ask insightful questions that demonstrate an understanding of their business and their industry as well as digging deeper by continuously asking 'why'? After building a core set of problem solving and strategy skills, advisors can then focus on addressing their more specific skill gaps through online and face-to-face training. These advanced skills will continue to boost their ability to walk into any client meeting confident there is nothing they come up against that they can't solve. In turn as confidence lifts so will perceived value and thus the likelihood to charge more for that service.

Advisors can then use their foundational and advanced capabilities to continuously experiment with early adopter clients to build confidence and improve their performance in delivery. Practice is the only way to fast track ongoing skill development. Advisors should also continuously reflect on what is working, what isn't, and lessons learnt (discussing these matters with experienced support coaches and peers) to enable them to continuously improve. This is a lifelong journey which is important as clients are increasingly evolving their own skills and the advisor needs to keep finding ways to stay ahead and relevant.

Overall don't let 'perfection be the enemy of good' when pushing for improved capabilities. Advisors should get their capabilities 60-70% right, say 'yes' to more opportunities and adapt as they go. Think of it much like the lean start-up concept of minimal viable product where you start implementing at 60-70% and work out the rest as you go.



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## Business Model

There are many business model paths an independent advisor may take. Some advisors may choose to be generalists working with a broad range of businesses and others may choose to focus on a specific niche. The niche may be an industry segment such as family business, transport, hospitality, retail, construction or a specific area such as sales, leadership, strategy or project management.

Regardless of whether an advisor chooses to be a generalist or focus on a niche area, they will look to weave into their model a blend of the below components to suit their individual goals. There is no right or wrong blend.

## Retainer and Packaged Offerings

- Bundled monthly client retainers to provide implementation or coaching support to drive the successful outcomes of plans.
- Support may be delivered at different monthly price points depending on the level of 'suggested' formal engagement and accountability around implementation, be that weekly, monthly or quarterly. Often this can include unlimited phone or virtual support in between these formalised accountability meetings.
- Often these retainers bundle up other elements including strategic planning and specific workshops such as leadership, profit, growth and change where they then amortize that one off investment for those workshops over many months as part of the retainer.
- To build sufficient trust early in an advisor/client relationship, deliver small problem solving-type projects on an hourly rate. When the advisor senses that the required level of trust is now present in the relationship then a conversation around moving to a retainer arrangement becomes much easier and more likely of success.
- Retainers provide consistent revenue for the advisor and clarity of ongoing investment by the client. They can often be more stable in difficult times (such as a global pandemic) than project only models. Typically a retainer is an ongoing relationship with no end date. However this lack of an end date means an advisor needs to continuously evolve and adapt the focus of their retainer to address the most pressing monthly or annual needs of the client to stay relevant.
- Retainers can be focused on an individual client engagement or a one-to-many engagement where groups of clients are part of regular workshops or meetings. A one-to-many engagement provides greater leverage to the advisor to deliver their material not just once, but to multiple clients.

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- While the investment may be consistent each month, advisors will find they need to be very flexible to have some months with a heavier time investment that balances itself out in other months where less time is required. It is okay to have this ebb and flow in the relationship as long as the advisor responds quickly when the client requires assistance.
  - Advisors need to have the capabilities to address a myriad of issues and opportunities that present themselves during the retainer that reinforces the need for a strong problem solving methodology and facilitation skills. It may also be that each quarter or year has a clear theme the client wants to focus on i.e. one year growth, one year consolidation or profit.
  - Retainers work well to boost CLV (customer lifetime value) where, rather than having a client for a short-term 3 month project, it may be that on a retainer model the client stays for 7-10 years and thus a much higher revenue over the lifetime of the client.

#### **Speaking – Keynote Addresses**

- Deliver a specific keynote speech on a one-to-many basis for a set fee.
- Requires the advisor to have a very clear niche, strong personal brand and very strong public speaking capabilities.
- Can be quite lucrative if viewing from a recovery rate perspective but often difficult to do other client work on that day and may involve considerable travel.
- Can 'pigeon hole' the brand of an advisor to be seen as only a 'keynote speaker' and thus more difficult to bolt on other services and support models.
- Often you see the term 'guru' used in this space where an individual advisor has built a very strong personal brand, good early track record they are seeking to leverage and has strong views in their niche area that attracts a loyal group of followers. Success as a 'guru' involves very strong and broad marketing initiatives around their niche area as their 'churn' rate of clients over time is typically very high vs that of a traditional advisor. This very high churn rate requires a large and consistent pipeline of new customers to sustain momentum thus the need for such a considerable marketing campaign that often saturates their niche market.
- Only the top 5-10% in this space will have the capability to make this a highly lucrative and sustainable stand-alone model.

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### **Product / Diagnostic / Profiling Tools**

- Provision of a specific product, diagnostic or profiling tool for a one-off fee.
- The product may be a set of templates, videos, online training courses around a niche area or something of value to a client they purchase once. This is similar to a diagnostic tool or profiling tool (such as behavioural profiling) where a client will have a specific need for them or their team and engage an advisor to deliver a specific diagnostic or profiling tool to address it.
- Requires the advisor to have specialist training and skill in the area of focus behind these tools so it can be delivered and interpreted effectively.
- Often used as a 'toe in the water' starting point in an advisory engagement to allow the advisor to demonstrate capability and lead to other higher value engagements.

### **Strategic Planning or Other Specialist Workshops**

- Provision of a specific workshop for an individual client and their team to develop a strategic plan or address a range of other challenges or opportunities on specialist topics such as sales, change, growth, profit, leadership, investor readiness and personal resilience. Typically charged as a one-off fee.
- The workshop may be delivered over two days, one day or two half days spread a week apart to allow incubation of ideas for the client.
- If the workshop has the purpose of developing a plan this can be written up in a report that for high performing advisors is less about the size of the report and more about taking photos of workshoped notes, summarising key strategies and an eventual one page plan.
- If the workshop has the sole purpose of capability building, then it should look to include a period of 3-6 months (or longer) of a retainer to support implementation of the skills learnt.
- Requires strong facilitation skills, knowledge of the subject area and great preparation to understand from key stakeholders within the client their desired objectives for the workshop, any politics to be aware of, what they want attendees to walk away with.
- A high level of trust between the advisor and the client is required to win a strategic planning engagement. In part this is because the level of skills and competency of the advisor is essential and the client needs to be confident of that capability.

### One Off Project

- Delivery of a set project, over a set timeframe, for a set fee to deliver a clear objective to the client.
- Typical projects can include:
  - 12-month leadership program
  - Commercialisation of a specific product for a business
  - Business model re-design project
  - Coaching of a CEO for 6 months
- Requires clearly defined objectives up front agreed by both parties, regular check-ins that the project is on track during its duration (with adaptations made where applicable) and a final wrap up with suggested next steps at the end.
- Projects can work well but a model too heavily biased to projects is at risk of a 'feast and famine' effect where if a project is stopped it does often take 2-3 months to replace that lost revenue.

### Referrals to Specialist Advisors or Consultants in Niche Areas

- An agile approach that can work well to inject specialist advisory knowledge or capabilities as required alongside the primary advisors engagement with the client.
- Often it is preferred there is no 'fee' or 'percentage of revenue arrangement' in bringing in this specialist advisor other than ensuring it delivers value to the client (thus prolonging the overall engagement) and the potential for reciprocal referrals from the specialist advisor in future.
- Important there is a clearly defined primary advisor within the client relationship and that the specialist advisor understands their specific role and 'swim lane'.
- Critical to have regular communication between the primary and the specialist advisor so that there is an awareness of progress within the client, any issues or any politics to be aware of. It's important for ongoing trust that any issues or confusion of role between the primary and specialist advisor are raised and addressed maturely and quickly.



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Mindshop's recommended approach for high performing advisors is to build a model that has a very high percentage of its revenue (70-80%) derived from retainer or packaged offerings. This will reduce cash flow risk, drive higher customer lifetime value and by its nature provide implementation support to clients that leads to greater probability of success.

The key contributing factors to a successful business advisory model, regardless of the blend are:

- Quality client base who recognises the value in investing in capability building, continuous improvement and coaching and implementation support. This may in fact drive a culling of poor quality clients as part of the strategy to free up capacity to offer a broader array of services and higher average per client revenue.
- A facilitation model (we don't have all the answers but will use tools and processes to draw them out from the client) is adopted versus a pure consulting model (we have all the answers and will give you our insights to your problems).
- Relationships will be disrupted overtime with each client, so it is important to develop multi-level contacts within a client organisation to increase the customer lifetime value and de-risk the client relationship.
- Advisors have a high level of probability of change success with good levels of readiness, capability, and beliefs.
- Embracing technology in the delivery and support model as well as building new habits to use the technology effectively.
- Continuous improvement and adaption to the needs of the market. Continually pivoting and adapting approaches, services and technology based on best practice globally.
- The overall advisory services and advisory model aligned to:
  - The brand, niche and vision of the advisor
  - The problems and challenges facing target market customers

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### **Business Advisory Services**

The model chosen by an independent advisor combined with the needs of their target market will dictate the type of specific advisory services they provide. These should be communicated in an easy to understand model that explains the journey the advisor takes the client on and where (and why) each service offering fits in that journey.

Common business advisory services include:

- Business health checks
- Ad hoc problem solving meetings
- Strategic planning or visioning workshops
- Growth and profit workshops
- Monthly and quarterly coaching or implementation services

As the experience and confidence of the advisor grows, the list of business advisory service offerings can be broadened to include:

- Tailored client workshops
- Change readiness analysis and workshops
- Sales and marketing support and training
- Leadership development programs with multiple participants
- Online coaching and training
- Networking and group training for clients
- Benchmarking
- Business model innovation
- Product or service strategies
- 360-degree reviews

Regardless of the service each needs to be tailored and packaged to suit the bespoke needs of each client rather than a 'cookie cutter' approach. They should also be tailored to suit the preferred delivery style of the advisor.

## Technology

Being an early adopter of technology is a non-negotiable strategy for higher performance in business advisory as the shift from pure face-to-face delivery to more online increases.

Technology will provide leverage, scale and better servicing of clients who need an agile advisory solution to meet their very specific needs.

Typical advisory technologies will include options such as:

<b>Online meetings</b>	Microsoft Teams, Zoom
<b>Financial reporting</b>	PowerBI, Futrli, Spotlight, Fathom, Xero, Quickbooks
<b>Project management</b>	Asana, Basecamp, Trello
<b>Online Coaching</b>	Mindshop Online Coach Tier
<b>Online Training</b>	Mindshop Online Tiers, Thinkific
<b>Efficiency</b>	Mindshop Online resources, Dragon Dictate, Onenote
<b>Tool collaboration</b>	GroupMap, MindMeister, Mural
<b>File / video sharing</b>	Dropbox, OneDrive, YouTube, Vimeo
<b>Diagnostic tools</b>	Mindshop GPS, Leadership, Change diagnostics
<b>Survey tools</b>	Survey Monkey
<b>CRM</b>	Salesforce, Zoho, HubSpot, Mailchimp
<b>Social media</b>	LinkedIn, Twitter

Implementing these successfully will require habit changes and leading by example with the client. For some clients these technologies may be a step outside their comfort zone and they will require education and a comprehensive onboarding process built into the advisory businesses processes so it becomes second nature to them.

It may be the education and onboarding of these technologies can lead to further service offerings for the advisory business to assist clients on an ongoing basis. Overall success as an advisor now and in 2025 will come from providing high value to the client and being very leveraged through technology in how you deliver that high value.

## Marketing and Sales

Quality, mature clients rarely buy into hype or gimmick marketing these days due to the battle scars of previous experiences. For high performers authenticity is a key attraction attribute and problem solving skills a key conversion attribute. A great problem solver will convert more business than 'slick sales techniques' alone as we head towards 2025.

Advisors can scale up their marketing activity as their capability, confidence, capacity and importantly ability to demonstrate success stories improves over time.

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When driving a high-performance marketing and sales strategy consider the following 8-steps

1. **Be clear on the advisory businesses vision, brand, your ‘why’ and competitive advantage.** What genuinely sets you and your advisory business apart in the market? Is there a clear niche to focus on? Does it excite you?
2. **Identify your target market(s)**
3. **Have a clear advisory model, pricing and revenue targets to shape the focus.** This should be supported with a clear income matrix covering how many products and services, should be sold at which price point to what target market to achieve the budgeted target. Set your own accountability loops to ensure you are on track monthly and if not discuss with an experienced support coach (from Mindshop) any adjustments you can make.
4. **Ensure the advisory model is clearly communicated on each of the following:**
  - a. Website which is simple and effective
  - b. Marketing collateral that clearly outlines the support services and benefits
5. **Referrals from peer alliances and from existing clients** will drive the bulk of new opportunities. This is supported by strong demonstration of capability examples (videos, case studies, presenting opportunities, papers, internal success in using the tools) and awareness of the type of advisory work you are seeking to win being discussed openly and regularly with clients and peer alliances.
6. **Change the conversations with clients.** Rather than traditional ‘chats’ about business, adapt them to more a structured Now, Where, How approach to hear how business is for them at present, their plans for the next 3-6 months and key strategies to get them there alongside compliance or other services. Advisors also need to challenge the client and not take their first answer as gospel. Keep practicing evolving the discussions and live problem solving with customers to dig deeper from symptoms of problems to root causes.
7. **Implement a ‘problem solving’ focused contact program** using an appropriate customer relationship management (CRM) platform. On a monthly basis, roll out a regular contact program linked to clear targets that solves pressing problems for target markets. This could include elements such as:
  - a. Client case studies
  - b. Interviews
  - c. Videos and papers on industry challenges facing clients
  - d. Events and workshopsEnsure all contact program material released is digestible, solves a problem for the client and links to the competitive advantage of the firm. Authenticity is critical in all aspects of the contact program to cut through in such a cluttered market.
8. **Capture client successes as future case studies to drive referrals**

Advisors should never stop their contact program but do need to find a good balance of saturating their target market each month versus balanced, quality releases that solve important client challenges.

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## Strategies

Most plans have a 30% probability of being successful. For business advisory success it is about playing a long game, learning, adapting and putting in place clear plans and strategies. Strategies need to embrace thinking that boosts the probability of success to above 70% so the investment made has a higher probability of success.

The elements for a successful advisory business one page plan include:

1. Now
  - a. Understand what has worked, what hasn't to date and why
  - b. Current capability and capacity
  - c. Technologies used now
  - d. Key challenges and opportunities to address for clients
2. Where
  - a. 3 year and 1 year goals for business advisory
  - b. Revenue and profit targets
  - c. Capabilities and capacity to be built
  - d. Overall model and service lines
  - e. Future technology goals
3. How
  - a. Capacity strategy
  - b. Capability strategy
  - c. Marketing and sales strategy
  - d. Technology strategy
  - e. Accountability loops
  - f. Hurdles to overcome

Other aspects to reflect on when driving forward a high performance advisory plan are:

- **Don't reinvent the wheel**, embed best practice from groups such as Mindshop (pre-built material, tools, services lines, marketing material, technology, coaching, training and more). This strategy alone will save years of heading down wrong paths and boost probability of success and quicker returns.
- **Have quality, experienced coaching support** to act as a sounding board during implementation to discuss client opportunities, delivery questions, plan hurdles, model development and success insights on a regular basis.
- **Review best practice** to learn from other high performers in the market what is working and not working for them.
- **Have a growth mindset** to continuously improve and adapt your capability and offering.
- All businesses including advisory businesses will need to **continuously remove waste** (inefficiency) from their organisation as a standard operating procedure. This will be required to retain profit, improve efficiency and provide investment funds for leveraging technology.

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### Hurdles to Watch During Implementation

After 25+ years watching hundreds of advisors seek to grow a high performance advisory business listed below are some of the typical hurdles that get in the way. By having awareness and planning for each of these advisors can avoid the same pitfalls.

1. **No time** – advisors not investing regular time to learn the skills. Always distracted, putting off the learning until they aren't busy which rarely happens.
2. **No clear 'why'** – going through the motions and having 'ground hog' years not improving or doing something they are passionate about.
3. **No capacity** – not enough good processes, too much travel and lack of technology for leverage to support growth targets.
4. **External locus of control** – continuously buying products and services (like Mindshop), implementing poorly (self sabotaging), stopping it, buying something else and the same issues happen again with blame placed on the provider.
5. **Poor openness to change** – feel they can't improve, have all they need to know.
6. **Not investing in capability** – the highest performers continually adapt their approaches and learn new techniques. Need a lifelong learning mindset for success that provides positive personal development benefits and obviously capability benefits for the business.
7. **Want the quick fix** – push heavily with marketing over capability and end up putting too much new business through an incapable system.

Watch your advisory business doesn't make these same mistakes and save yourself year's of time and considerable wasted money, effort and time. The impact on self-confidence is significant.

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# Next Steps

We trust this paper has helped shape your thinking for what an independent advisory business could look like in 2025 and the strategies you can successfully implement on your journey to higher performance.

The next steps for you to consider are:

- Reflect on the insights in the context of your own journey.
- Reflect on strategies you will embrace for higher performance
- Discuss directly with Mindshop (if not already part of the Mindshop community) how we can help support you in growing and building a high-performance advisory business.
- Make a start with Mindshop.

We wish you all the best on your Business Advisory 2025 journey.

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# About Mindshop

Mindshop delivers everything business advisors need to successfully build, grow, sell and deliver advisory services to any sized customer, anywhere in the world.

Founded in 1994 in Melbourne, Australia by Dr Chris Mason, Mindshop has now grown to support over 1,100 business advisors and leaders in 11 countries.

Mindshop supports advisors by providing:

- Experienced coaching support
- Regular face-to-face and online business advisory skills training
- Hundreds of pre-built advisory solutions
- Global community of business advisors sharing best practice
- Innovative coaching and training technology to leverage with customers

## Interested in joining Mindshop?

[Connect with one of our regional managers](#) who will respond within 24 hours to answer your specific questions or arrange a time to have a 20 minute call to discuss your inquiry, hear more about your business and explain more about Mindshop. We look forward to hearing from you.

## Where are your business advisory gaps?

[Click here](#) to take **Mindshop's Advisory Success Diagnostic**, just 25 questions in 5 minutes will reveal where you need to focus your time and energy to improve your business advisory performance.

[www.mindshop.com](http://www.mindshop.com)