

Peer Counseling Builds Stronger Business

If you're an entrepreneur who's been helped by a mentor or industry peer during your start-up phase, you'll likely agree the advice was invaluable. Being able to ask pointed questions, consult on a variety of business issues and have someone share best business practices can be critical to your long-term success.

Nowadays, resources are available from peer groups through many of the industry's trade organizations and also for-profit companies.

Both are finding ways for members to exchange knowledge with each other in an effort to increase professionalism industrywide. Remodelers Advantage and the Builder 20 Club are two examples of organizations that consult with industry peers.

What's unique about this practice is that these "information downloads" are happening between companies with similar business models. Some are established companies providing advice to younger ones, and sometimes it's the reverse, but since they all exist in noncompeting markets, there's more motivation to trade information.

They meet several times a year to learn, from each other, new ways to



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improve operations and increase bottom lines. By addressing everything from staffing issues to financials, these professionals devise ways to best navigate the hurdles inherent to *their* particular line of work.

Many of the participants can provide time-tested suggestions for improving infrastructures and streamlining processes so that jobs are run efficiently – a crucial component in an industry that thrives on referrals from clients who demand top-notch customer service.

One company structures its peer education programs like an academic institution, with "faculty members" assigned to specialize on a variety of subjects, providing monthly teleseminars on everything from management issues to marketing and sales.

Design-build firms that have been through the curriculum say the industry-specific advice has been invaluable, a result of proven practices vs. the theoretical counsel imparted by one-size-fits-all self-proclaimed business gurus.

Possibly the most important part of peer counseling is the level of commitment it requires. Each company must agree to multiple goals and will be held accountable to

reach them. One organization urges member companies to sell their jobs at a minimum gross profit and asserts peer pressure to ensure those guidelines are met to ensure profitability. All the extra effort helps take many of these companies to the next level.

It's incumbent on successful companies with satisfied clients to share their "secrets of the trade" with their peers, and to mentor those just starting out. But sometimes, it's the veteran who learns from the perspective of a company just entering the business. A seasoned business owner might find it difficult to incorporate current technologies into a business, but often those changes can vastly improve operations.

Building the professionalism of the industry is in every company's best interest, regardless of length of time in business. Being open to new ideas and practices from those who've traveled the same road can benefit your company's bottom line. Sometimes, a little advice can go a long way toward reaching your ultimate goals.

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