

The Professional Advice

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Dr. Pierre De Muelenaere, Founder, Past-President & CEO, IRIS Group © 2019, All Right Reserved
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Sometimes, during the Q&A sessions after my conferences, I do not make friends! Especially with one of my recommendations to young entrepreneurs: *“Do not follow the professional advice!”*. This can trigger outraged reactions from the various bankers, experts, coaches, legal advisers, etc. present in the room.

But, being myself a coach of young entrepreneurs (at the Yncubator, www.yncubator.be), I can calm the situation by pointing out that this also applies to my own advices. Then, I can explain my idea: it is very important to encourage young entrepreneurs to think by themselves. As an example, I'm often saying during coaching sessions: *“In your shoes, this is what I would consider. But I do not know your project as well as you do, and in the end, this is your project and you will have to follow your own instinct”*.

We are in a period where we talk a lot about coaching, governance, collective intelligence, etc. and one could easily forget that entrepreneurs need to be leaders able to follow their own unique routes, sometimes against everybody's views.

Similarly, the CEO has to be a leader, build the vision and find solutions to the key problems. This does not prevent him to take external advices, work in team or even use a coach. Still, his strong point is to think by himself and compile all data at hand to design the best plan and strategy.

The fact is that external consultants also have limited skills and they have their own agenda, which might be slightly different from the agenda of the company.

At IRIS, I met multiple time investment bankers coming to present their proposals. Their pitch was to explain the under

performance of the company and the need for a more ambitious strategy allowing to increase the share value. The good news was that they had great solutions to propose, for instance: a big acquisition in the USA financed by an enormous debt, a delisting of the company for a complete restructuring, etc. Impressive files with a lot of slides!

Well, in my humble opinion, some of these great proposals presented by a team of skilled and expensive professionals could have easily killed my company.

I kindly declined most of these proposals, thanking the people for their hard work but pretexting that I needed more time to think and debrief with our teams. These proposals were creative and certainly good “one-shots” for the investment banker, but the good advice should have been: *“Do not do this, because you are likely to fail and there are other options for a mature company”*.

On the opposite side, we have the young entrepreneurs. They have to think about many new things: an innovative product, a disruptive business model, etc. In essence, it is very risky. Experts and experienced professionals will immediately see these risks and reasons to fail. They are often skeptical and could discourage the entrepreneur.

I was myself in that situation in 1987, when I started IRIS (www.iris-book.com). According to the experts, we had zero chance of success. Luckily, we still decided to go for it and do our very best to succeed.

In short, the expert's advices and guidance can be very useful and inspiring, but, in the end, the entrepreneur or the CEO, as leader of their project, must take their responsibilities and build their own vision, which might be very different from

some of the professional advices, and this, in the best interest of the stakeholders of the company.



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