

Announcer (5s):

Welcome to the maximize business value podcast. This podcast is brought to you by mastery partners, where our mission is to equip business owners to maximize business value so they can transition their business on their terms. Our mission is born from the lessons we've learned from over 100 business transactions, which fuels our desire to share our experiences and wisdom so you can succeed. Now, here's your host, CEO of mastery partners, Tom Bronson.

Connor Kenney (35s):

Hi, this is Connor Kenney. Welcome to the maximize business value podcast. A podcast for business owners who are passionate about building long term sustainable value in their businesses. Although this is my first visit to the MBV studio, I'm no stranger to the podcast. I work behind the scenes at mastery partners producing this podcast each and every week. So Tom thought it would be fun to have me interview him for this episode, which is part of our series on books written by certified exit planning advisors or CPAs, Tom obtained his CPA certification in 2019. Earlier this year, he was invited to participate and with other CPA authors and the author showcase at the exit planning summit in Scottsdale, where he picked up some great books, he'll be highlighting many of them over the coming weeks in this nine part series.

Connor Kenney (1m 18s):

So in this episode, I'd like to welcome our guests, Tom Bronson, founder, and CEO of mastery partners. And today we'll be going to talk about his book maximize business value, begin with the exit in mind. So welcome to max maximize business value, Tom.

Tom Bronson (1m 31s):

Well, thanks, Connor. I'm very excited to be here and, and no kidding. I mean, I have books galore that are coming up in the coming weeks that, that we are gonna have some interviews on there's some really, really great books that were written by CPAs. And as always, this is, I think the, maybe the second or third time that someone's interviewed me on the podcast. And so it's always surreal to be sitting on the other side. So, so I'm happy to be here.

Connor Kenney (2m 1s):

Yeah. So could you give us a little bit about your background and why you became and how you became a certified exit planning advisor?

Tom Bronson (2m 9s):

Sure. You know, I'm a, I'm what most people call a serial entrepreneur. Although I don't even know really what that means now I've done a hundred business transactions in my career, which means I've bought or sold a hundred, you know, during, for a hundred transactions. Most of those were buying because I did a couple of massive rollups, but, but so the lessons that I've learned, you know, kind of sent me down the path of thinking about what it means for a business owner to transition his business. And so, because I've had, I've had failed attempts right at, at challenges at buying challenges at selling, but ultimately we, we sold a

hundred percent and I think that there are so many challenges in the industry right now.

Tom Bronson (2m 59s):

Now when, when I sold my last company in 2018, I started thinking about the, the number of transactions that happen in the us every year. And it's roughly 250,000. Now in the last two years, it's been a little bit higher because people are, are really pushing to get out of, of, you know, sell businesses and, and avoid potential future taxation, that kind of thing. And so, so it's been a little bit high over the last couple of years, but for all of those attempted transactions, these are people who want to sell their business or need to sell their business. They're, they're only about 42 and a half thousand actual transactions, which is a whopping 17% success rate.

Tom Bronson (3m 45s):

Now, when I thought about our businesses and we've been successful a hundred percent of the time, not the first time, every time, but almost the first time, every time. And I started thinking about what were we doing differently? Why have we been successful a hundred percent of the time when the average entrepreneur only has a 17% success rate? And so I got really introspective about what are the causes of that and why? And I think it really boils down to the biggest reason is that business owners don't take the time to plan their exit strategy. You know, only something like 26% of businesses actually have an exit strategy, meaning 74% don't.

Tom Bronson (4m 30s):

And that leads to a high failure rate because business owners haven't taken the time to do that. And so, so the reason I became a certified exit planning advisor, right. CPA is because I want to help entrepreneurs really get in the mind frame of treating their business as an asset and preparing it for that future transaction, whatever it looks like, whether it's an internal sale or external sale or sale to, you know, family or, or managers or employees, whatever we really want to, we're passionate about helping folks do that. I'm passionate about it. So I got, I really got my CPA to give me some credibility as I launched a practice in exit planning and helping them because, you know, I thought, well, you know, writing a book and, and having the, having the hundred transactions in the background, wasn't really enough credibility for me.

Tom Bronson (5m 28s):

So I wanted to go a little bit over the top. And so I, I went ahead and got my CPA, which I am very proud to, to wear, you know, on my business card and, and very happy to have that because it's put me into some company of some really, really great advisors

Connor Kenney (5m 45s):

I'm sure, absolutely. And I get the impression, you know, you were saying that you, you got this business to help, you know, people who are attempting to exit their businesses. And, you know, there's a, there's a lack of planning. I, I get the impression that your book serves this, a similar purpose to kind of highlight that, that

lost group of people who just aren't quite sure where to go.

Tom Bronson (6m 3s):

That's exactly right. I mean, and that, and that really was the inspiration, you know, for writing the book is, is now I will tell you I've admitted this publicly many times. And so my original working title for this book was the case for exit planning, why business owners should be thinking about their exit plan, even from the very beginning. And so I, I sent the draft, you know, the, the electronic copy to a bunch of my clients and friends who are business owners. And I said, would you read this and gimme your input and thoughts, you know, how does it flow? Does it make sense?

Tom Bronson (6m 43s):

Is it something that that's inspiring? You know, and I heard back a lot of comments, like, boy, I sure hear your voice in this. Right. And because I, you know, my, my writing style is distinctive. You can hear if you know me and, you know, my voice, you hear my voice in the, in the telling of the story that I tell here, but nearly a hundred percent of the business owners that, that got an advanced copy of the book responded with. You have to change the name, because if you ever come near my business within 50 miles of my office with a book that says exit planning on it, then, then you're fired. And, and, you know, I'll burn your book, cuz I don't want anybody to see that cuz most entrepreneurs are, don't realize that their employees know already that eventually they're going to sell their business.

Tom Bronson (7m 35s):

Right. I mean every business on the planet ultimately transitions. And so, so my inspiration was I really wanted to write a book for business owners to, to, for all the reasons that they should be thinking about transitioning their business and, and how to start doing that. It's a really a practical guide and to think about the things that happen after cuz that, you know, by the way is a big challenge as well after businesses sell 60% of owners are unsatisfied with the outcome a year later, 60%. That's ridiculous. It's also because they get caught up in the day to day.

Tom Bronson (8m 15s):

They, they run in their business, it becomes a part of their life and then they sell it and they get a whopping amount of money and it's great, but now what do I do next? Where's my value come from? So they don't think about that either. So, so the, the inspiration for the book was that, and, and that last comment about business owners, not knowing what to do is really one of the reasons why I needed to write this book, why I've always wanted to write this book. My dad was one of those folks. He was an entrepreneur, his whole, whole life. The reluctant entrepreneur I'll call him because he never really wanted to be in business for himself. Series of circumstances, forced him that way.

Tom Bronson (8m 55s):

And when he sold his business, he was 55 years old and in reasonably good health, now he battled cancer

for, for 20 years, you know, prior to that or 17 or 18 years prior to that. But it was never anything that was going to kill him. Right. It was just, you know, he was constantly, you know, dealing with that every year he'd, you know, have more rounds of different things. But as soon as he sold his business, he lost his sense of purpose, lost his sense of, of will and felt like he'd sold out his people and all that. None of that is true. Right? And, and so it put him in an early grave. He died when he was my age. I tell that story in the last chapter of this book, as I, as I tell business owners, they need to think about what comes next because I don't, I, I don't want that to happen to any entrepreneur.

Tom Bronson (9m 45s):

So, so this to me is, you know, it's more of a story on why business owners should be thinking about their exit strategy, how to start thinking about it, some questions they need to start posing and what comes next. And I figured that the, the best way to, to do that was to write a book that could reach a broader audience than the one on one conversations that I have every day with entrepreneurs.

Connor Kenney (10m 11s):

Absolutely. Yeah. So I did notice when I was reading the book, you've broken it into three parts or acts as you call them, what was the premise of each of those sections that you kind of cut it up into?

Tom Bronson (10m 22s):

So that, that first section, which is called the case for, so by the way, I did slip a little exit into the title, maximize business value, begin with the tiny little exit in mind, right? Yes. And so, so, but the, the, what I lay out is, is in that first section, I call it the case for exit planning, which was the original title of the book. And it's several chapters on building one after the next on reasons why business owners should think about it. So, so then the second section is really ways to get started because I, I feel like that one of the reasons business owners don't think about their exit strategy is besides the fact that they think they're invincible and they're gonna live for, for, and they'll, you know, eventually die, but will die behind their desk.

Tom Bronson (11m 17s):

That's very common trade among entrepreneurs. Right. But, but I think one of the reasons why they don't plan is because they don't really know what questions to ask, right? Where do I start? And so the whole, the second section of the book is ways to get started. How do I get started in this whole process and, and things you should think about and, and people you should surround yourself with and that sort of thing. And then the third is what comes next, right? And that's that whole story that I just told about, about my dad and, and, you know, it's, it's a tragic ending, but it doesn't have to be that way for other folks.

Tom Bronson (11m 59s):

And that was a long time ago. My dad died 23 years ago. Right. And so, but there's an, you know, it's sort of a primer on Denise Logan's book, which we interviewed her on the podcast some time ago, which is the seller's journey. It's a great book about the psychological side of selling a business and what comes next and

how you should think about that by the way. I now gift that book, Denise Logan's book, of course my clients always get a copy of my book, but, but I gift Denise Logan's book to everyone that is starting a sale process on their business, cuz they need to understand that psychological side and really plan for what comes next.

Tom Bronson (12m 45s):

And so that's why I really kind of broke it into that three sections, why we should do these things to get started right. Ways to get started. And then what comes next after, after that transaction that's that was why I sort of broke it up that way.

Connor Kenney (12m 60s):

Right, right. And it makes it, it makes for a great read. The other thing that I really noticed when I was reading through it is it's, it's a pretty quick read. It's only about two or three hours cover to cover. Was that something that you did on purpose that was by design?

Tom Bronson (13m 11s):

Yes. In fact it was because many, many entrepreneurs are like me. They have the attention span of a Nat on red bull. Right. That we just, we don't have a long attention span. We don't like to read really super long books. Now, there, there are exceptions to that. Right. I know people who are like me, who just devour books. And if I turn here, I've got, I've got 1, 2, 3, 4, 5 Florida ceiling bookshelves in my office that are filled with books that I've read, cuz I am a voracious reader. But I really felt like in order to reach the audience that I'm trying to reach, I want to give 'em a book that's that's short enough, you know, 125 pages or whatever it is that they could read it on a, on a, on a flight, you know, halfway across the country.

Tom Bronson (14m 5s):

And, and I've had so many folks tell me that, that they've, that they've actually grabbed my book, jumped on a plane and, and read the entire book on one plane ride. And I love that because that's the way I was thinking when I wrote it, because I wrote it again, it's in my voice, but it is, it appeals. It's the kind of thing that appeals to me. I would like a book that gets to the meat of the act. Just like that. Now it doesn't mean that don't read longer books. I have, I have tons of longer books. Right. I just felt like that this was going to appeal to the business owner who was thinking about that. And so I did it that way on purpose now will tell you a little side story. It was actually a funny picture.

Tom Bronson (14m 45s):

I think it's somewhere on my website from years ago, right after this book came out, I was at a conference in The Bahamas. And when I went to the airport to leave that con several people actually knew about my book. They bought the book or, or they had picked up a copy while they were there. As I'm walking through the airport, I spotted like three or four business owners sitting there waiting for their planes, actually reading my book. And, and I thought that's the funniest thing ever. And so it's, it's a surreal moment, right? As you walk through the airport of there are people actually holding your book.

Tom Bronson (15m 25s):

And so, so I would come up and I would ask them, do you mind if I take a photograph? And, and it was for the people that knew me, then the answer was of course the people who didn't know me had picked up a copy of the book. They were like, why do you wanna take my photograph? I said, cuz you know, that's me. So, so that was kind of fun anyway, but yeah, it was my design. I wanted to have something short enough that a business owner could read it, digest it and start thinking about it right away.

Connor Kenney (15m 53s):

Yeah. What a, what a great moment to walk through and see everybody holding that book. And I mean, not even just for a while that's me, but wow. They're, they're listening,

Tom Bronson (16m 1s):

That's it? That's it. Yeah.

Connor Kenney (16m 3s):

Yeah. But so when would you say is the best time when should a business owner start planning for an exit?

Tom Bronson (16m 9s):

Honestly, and this sounds ridiculous, but it's before they actually open their doors, right. To start a business, I've done a hundred transactions. And the reason I've done a hundred transactions is because I never got into a business that I didn't clearly understand my exit strategy going out. It's, it's kind like writing an airplane right. When they, when they come on and we all tune out the, the announcement, but we need to have an exit strategy in case something goes wrong here. Right. So that's in case something goes wrong. What if things go incredibly right? And, and, and you haven't really got a plan or a strategy for it, like most business owners, 74%.

Tom Bronson (16m 50s):

And so, you know, at the end of the day, I've never owned a business without understanding that strategy in advance and every entrepreneur, whether they are the first year in a long journey or whether they've been 25 years in their business, start today, start now, if you didn't start before you opened the business, then start now because there's no time like the present. And I will say that really understanding my exit strategy from the very beginning, every time I, I bought a business or opened a business, sort of drove my strategic thinking, right. Because I, I was doing things in my business to build long-term value in the business because I understood how the business is in that sector trade and, and what are gonna be the drivers.

Tom Bronson (17m 39s):

That doesn't mean it doesn't change cuz by the way, a couple of my businesses, I helped for a really long time, two of 'em for 17 years. So and two different sectors. And, and so I just give you an example on the

last one I sold in 2018, we had an original exit strategy, which was we, we knew that the companies in that industry were trading on a multiple, a EBITDA. So we were focused on growth and, and EBITDA. And, but over time, you know, seven or eight years later, that strategy shifted because in the industry companies started being sold and acquired on a multiple of recurring revenue.

Tom Bronson (18m 27s):

So we poured all of our resources into recurring revenue and buying companies and trading that way. And then kinda after the great recession, you know, it flipped back to earning. So I had to change and pivot our strategy, but it was only because I understood how businesses were trading in the industry. And, and each time I could easily make that shift only because I already had the exit strategy in mind. Right. So, so it doesn't mean that it can't pivot cuz mine had to pivot twice before we actually sold that business. But, but understanding it really drives strategy.

Connor Kenney (19m 10s):

Right. Great. All right. We're talking with Tom Bronson. Let's take a quick break. Back 30.

Announcer (19m 16s):

Every business will eventually transition some internally to employees and managers and some externally two third party buyers, mastery partners, equips business owners to maximize business value so they can transition their businesses on their terms. Using our four step process. We start with a snapshot of where your business is today. Then we help you understand where you want to be and design a custom strategy to get you there. Next we help you execute that strategy with assistance of our amazing resource network. And ultimately you'll be able to transition your business on your terms. What are you waiting for more time, more revenue, if you want to maximize your business value, it takes time.

Announcer (19m 58s):

Now is that time get started today by checking us out at www.masterypartners.com or email us at info@masterypartners.com.

Connor Kenney (20m 9s):

And we're back with Tom Bronston the certified exit planning advisor and author of maximize business value begins With the exit in mind. So what are the most common mistakes that you see business owners make when it's time to actually go to market and sell their business?

Tom Bronson (20m 24s):

Well, of course the first thing that I would say is really not having a strategy cuz a lot of folks, you know, want to just, I'm ready to wake up one day, I'm ready to sell the business. We don't know what triggers that. Right. I got a call recently from a client of ours now who his sister had passed away and it started him getting really nostalgic about, you know, what, what I don't want to die behind my desk. And, and so, you know, certainly,

but he also had a little bit of runway, but there are those owners that, that call me. I had, I had a business owner call me last week and said, said, you know, I'm thinking about selling my business and said, well, when do you want to do that? And he said before the end of the year, and I said, it's too late.

Tom Bronson (21m 6s):

You know, we should have started a year ago. And so, so I think that a very common mistake is not starting early enough. And, and coupled with that is making the assumption that the business is ready to transact. Now talk a little bit about our process in a few minutes, but, but that's a huge mistake. If you, you need outside eyes to look at it and see how ready it is, what's the readiness, what's the attractiveness of the business. I think another huge mistake is, is not really understanding best accounting practices.

Tom Bronson (21m 49s):

And I'm talking about like managing, you always manage a business on, on an accrual method of accounting, but you pay your taxes typically on a cash method, right? That's the way most small businesses are, but you really can't manage a business on a, on a cash basis. You've gotta manage it on an accrual basis. And so this is true in what I call micro businesses under 5 million in revenue, they don't really have great accounting practices in place in order to, to present a realistic and accurate picture to a potential future buyer. And so, so I think that that's a huge mistake by not really getting the right advice and putting all that in order.

Tom Bronson (22m 34s):

And I'd say maybe the number one thing that that is a giant mistake is most business owners don't really understand the valuation of their business. They don't really understand how businesses in their sector are being valued. They don't really understand the things that are drivers for long-term value in their business. And, and so therefore they're left with imposing some value that that has really no basis other than it's sort of an emotional attachment to it. You know? Well, my business is worth 5 million.

Tom Bronson (23m 15s):

Well how, okay, where did that number come from? Or it's worth 20 million that, where did that number come from? If that number came from someone who gave you a real understanding about the business and how business is trade, then it's, then it's probably accurate, but I'll tell you in our, in our first step of our process, we talk with business owners about valuation and we actually do evaluation in that. And maybe out of the hundreds of clients that we've done transition readiness assessments for maybe three or four of them had a realistic understanding of what their business was worth. And so that just tells me that business owners don't, don't think about that and that is a great deal killer.

Tom Bronson (24m 0s):

And so I think that that's a giant mistake as well. And that, that one I think is probably number one.

Connor Kenney (24m 6s):

Absolutely absolutely understanding value. For sure. So could you tell us a little bit about your practice and how you help clients and drive them towards their ideal exit?

Tom Bronson (24m 16s):

Well, you know, it's having great guys like you on my team, you know, doing producing podcasts and blog posts and all that. That's how I do that now. So we have a four step process. I alluded to that kind of in the last question and it is the four steps are a transition readiness assessment, a roadmap for value acceleration, a the relentless execution of that roadmap and then decision time. So let me walk you through each one of those things. When we engage with a client, of course, before we engage, I have multiple conversations with business owners before we engage. I really want to understand a little bit about their business.

Tom Bronson (24m 57s):

I want to understand what their what's their driver, what's their, what's their motivation, you know, what are they thinking about? Why are they, why are they wanting to talk with me? And so we typically have two or three conversations, which leads to the transition rate and assessment. Now this is not a 15 minute checklist, right? It takes all day to go through our assessment. And it's us asking questions. I say it's all day, but you know, it's typically, you know, six hours or so, and we can break it up over a couple of days to make it a little bit more palatable, but we're asking questions on everything from corporate governance to finance, to operations, human resources, sales, and marketing, we wanna understand your product and how do you go to market?

Tom Bronson (25m 42s):

And we wanna understand, you know, your mind frame and how ready the business for transition. We ask almost 500 questions in this. We're not asking people to produce a bunch of stuff. We're just asking, you know, how do you, how can you produce these things, right? It's things that buyers might look for. What it really is, is many, almost all of the questions that we've been asking transactions from buyers. Can you give us this? Or can you produce that? We've combined it into this master list of, you know, potential gotchas. And so, and so when we go through that, we get what we call a readiness score for every department and for the business overall.

Tom Bronson (26m 25s):

And, and so it's beautiful, you know, at the end of it, we give a 30, 40 page report that tells every question, we ask how it was answered, how it was scored. And it gives you clues as to what the things are that can move the needle in the business. The second deliverable on that, on this transition rate as assessment is a, a, what we call an opinion of enterprise value. It is not a certified valuation that you could use in court in a dispute, but what it is is a market valuation. We understand how the business is in a sector trade. And so we give an opinion about what the business is worth now, based on all the information we learned from the

assessment, we really can peg a number that we think, but we also tell how it's trading and what range and so why you would expect it to be up or down, you know, based on the things that we learned in the assessment, all that is wildly affordable.

Tom Bronson (27m 24s):

The most common comment that I hear from business owners, once we get to the scope of work and we, and we give 'em a proposal to do that, they go, wow, this is a no brainer. This is, you know, it's, it's, it really is something though that we're passionate about. We want every business owner to do the second step for businesses that are serious about preparing their business for exit is called that roadmap for value acceleration. We take all the data that we have from the first step from the assessment and the valuation. And then we really get into a second conversation with the business owner about, okay, let's define the expectations. What does the future look like?

Tom Bronson (28m 4s):

Let's go into sort of our dreaming room for a few minutes and think about what does the ideal exit look like? Cuz if we can get as clear a picture on when they want to exit how they want to exit, at what value they want to exit what their involvement is. Post-it, if we can get a clear picture on that and we already know where they are, then what we do is we build 'em a map to get from here to that in step and, and arriving in the timeframe that they want to do that. And that's, that is a typically a working document. We call that one, a living breathing document because that one ebbs and flows and it's easy bite size.

Tom Bronson (28m 47s):

What we do is we chunk it in, in, in quarterly bites, you know, we call 'em quarterly rocks. What are the things that we're gonna do just following along with the EOS or entrepreneurial operating system from genome Wickman? You know, we try to give 'em in quarterly chunks of these are the things we need to accomplish in order to get to that date. Right? And so, so that's step two. Step three is the relentless execution of that. Now for business owners that that have the bandwidth and the time and the resources they can go take that they paid for the assessment and the, and the roadmap. They can go take it and execute it on their own if they want to. If they do that, we check in with them on a regular basis to make sure that they're making progress.

Tom Bronson (29m 29s):

But most of our clients, 85, 90% of our clients opt to come with us. And then we, we work with them on a monthly basis. We have, you know, typically a several hour meeting where we're walking through, what have we accomplished? Where, where are we, what needs to be done next, we have all the resources and then we provide the tools and, and the things that are needed. And we hold the business owner accountable to getting it done. As we typically say, you can do it on your own, but you probably won't. And so you need somebody to hold you accountable to getting those things done and, and doing that. That's that step three. And then step four is, is the easy part it's decision time, which once we've reached decision time, we've,

we've accomplished the goal of getting the business ready to sell and at the value that it needs to be.

Tom Bronson (30m 22s):

And are you having so much fun that you wanna stay or are you ready to, to sell and move on to the act three of your life? And so there's, we have lots of clients that get all the way there who say, you know what, I'm having so much fun. I really don't want to, we need to keep working and improving the value of the business. Totally fine. We're not tied to that future exit, although for our clients that that need help, we do M and a advisory on the back end. But, but that's a story for another day. So, but that's our, that's our four step process. And that's what we set up to help business owners down the path of preparing their business for exit.

Connor Kenney (31m 5s):

Absolutely. I love that. You said bite size. I love that. Give, you know, small steps. So it doesn't feel, you know, as overwhelming, but yeah. So one last question for you, this podcast is all about maximizing business value. So what's the one most important thing that you recommend business owners do to build value in their business right now?

Tom Bronson (31m 25s):

Honestly, I think that it's, I, I've probably been asked this question since I've been interviewed on this podcast many times, and I bet I've given a different answer every time, but I, I didn't take the time to go back and look, but weighing on my mind right now is really understanding the, how businesses in your sector are valued and really understanding the value of your business. You know, we've got a, we've got a tool on our website. You can go and for free, fill out a very short questionnaire, you know, like 25 or 35 questions that will give what we call an estimate of enterprise value. And that's totally free on our website@masterypartners.com or genuinely.

Tom Bronson (32m 11s):

You can also at our website go and buy a, a Tia, the transition readiness assessment. And that's the real way to understand the, the, the estimate of enterprise value is just not as, as in depth, but it'll give you at least the range that businesses will trade at. And in the opinion of enterprise value, which comes in the transition OUS, that really gives you a detailed look at what the value of the business is. So to me, the first thing business owners need to do most important thing they need to understand is the value of their business.

Tom Bronson (32m 52s):

And don't be thinking emotionally think logically and, and get some help have someone look at that.

Connor Kenney (32m 59s):

Absolutely love that thinking logically, and I have a bit of a bonus question here for you. So since we're

talking about books today, are you planning to write any more? Do you have any more coming out anytime soon, anything in the works

Tom Bronson (33m 11s):

I do have, my second book is coming out at the end of this series. We're hoping that we timed it right. And it is, it builds on the theme here, which, you know, we talk about, you know, the reason to do it, the some first steps, and then, you know, thinking about the next phase in the next book, it is 65 specific things. Any business owner can do to improve the value of their business. It's written a lot like this very short stories about why you need to do this. And then, and then in every chapter, there is a link to our website, free tools or other things that they can find and challenges to go and do those specific things, but it is 65 specific things.

Tom Bronson (34m 2s):

And it is coming out just hopefully in just a, a, a few short weeks here. Well, a few short weeks, probably nine or 10 weeks away. And, and so, yes, that one is the next one, but I also have some more, I really wanna stick with that and build on the maximize business value theme. And so, so beyond that, I'm already thinking about books three, four, and five book three is probably gonna be leadership lessons for entrepreneurs and how to shift from being a business owner into being a true entrepreneur. You know, I love that theme. It's something that, that Michael Gerber started me thinking about right.

Tom Bronson (34m 44s):

With, with his books. And, and so it'll be on leadership and really transforming leadership. Another one is one of the ones that I really want to do is productivity on steroids. You know, we accomplish so much in, at mastery partners and you know, this because you're, you get caught up in the vortex. And, but it's because I am, I am relentless on my execution, right? And so I really wanna write a, a book on how is it that we keep our energy so high all the time and accomplish more than most people can. And there's very easy ways to be able to do that.

Tom Bronson (35m 26s):

And so I want to write a book, that'll be a shorter book on that, but sticking kind of with the maximized business value theme. And then I've got a personal book that I've been wanting to write that I really need to sit down and, and think about. And that is what I call currently. The working title is a love letter to my future sons in-laws, and it is how to be a great husband and how to be a great father. And it really comes from hopefully teaching them about all the mistakes that I made on my journey, and hopefully helping them avoid some of those mistakes.

Tom Bronson (36m 6s):

You know, as Eleanor Roosevelt said, learn from others mistakes because you can't live live long enough to make them all yourself. And so that last, one's kind of a personal one that that is really a book that I wanna

publish. But, but what I really want is to just give it to them and, and, and have them have something that they can rely on. That'll give them some good advice.

Connor Kenney (36m 32s):

Absolutely beautiful, beautiful. I can't wait to, to get my hands on any of those. So how can our viewers and listeners get in touch with you

Tom Bronson (36m 40s):

So easy, wherever you found this podcast, you can make a comment and, and we'll see all of those. Or you can go to the website, mastery partners.com. My cell phone number is right on the website, 8 1 7 7 9 7 1 4 8 8. And yes, although we have lots of folks at mastery partners, several partners that work with us, it is my phone number that we publish and I'll direct you to the right place because I want somebody to answer the phone, right. And so, so we started that long time ago, and you can also just schedule a call with me right on the website.

Tom Bronson (37m 21s):

There is a button there that sends you to my calendar. You can pick a time that's convenient for you and jump on. And so lots and lots of easy ways to interact with us at mastery partners.

Connor Kenney (37m 30s):

Perfect. Perfect. Well, thank you for being our guest today, Tom,

Tom Bronson (37m 34s):

I have enjoyed this Connor. You did a wonderful job interviewing me, looks like we have a future podcast host on our hands.

Connor Kenney (37m 43s):

Aw, thank you. Thank you. You can find Tom bronson@masterypartners.com or on LinkedIn or wherever you found this podcast. This is the mastery. This is the maximized business value podcast, where we give practical advice to business owners on how to build longterm sustainable value in your business. Be sure to tune in next week and follow us wherever you found this podcast. So until next time I'm Conor Kenny, reminding you to learn as much about exit planning as you can by reading books written by te while you maximize business value.

1 (38m 16s):

Thank

Announcer (38m 16s):

You for tuning into the maximized business value podcast with Tom Bronson. This podcast is brought to you

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5 (39m 2s):

That was perfect. I wouldn't make any changes on.