



## **MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 228 Transcript**

0 (1s):

Welcome to the Maximize Business Value Podcast, brought to you by Mastery Partners, where our mission is to equip business owners like you, to maximize your business value and achieve the exit of your dreams, whatever that means to you. With insights gained from over a hundred business transactions, we share real world strategies, lessons, and expert advice to help you build long term sustainable value in your business. Each episode is hosted by one of our mastery certified partners. They're seasoned experts who've helped countless business owners navigate the complexities of growth, scaling, and building value.

0 (45s):

They bring firsthand experience, actionable insights, and a passion for helping you build a business that thrives. So, let's dive in. Hi, this is Tom Bronson, and welcome to Maximize Business Value, a podcast for business owners who are passionate about building long term sustainable value in your business. Today, I'm excited to introduce you to one of our key team members here at Mastery Partners. This is Darren Williams, who works in a critical role in our mission to help business owners Maximize Business Value, and he's one of the three partners that are now taking over this podcast.

0 (1m 33s):

So you'll hear a lot more from Darren as the time goes on. So, Darren, could you share a little with us about what you do at Mastery Partners? I, I'd like to know, actually, I'm just kidding.

2 (1m 46s):

Thanks, Tom. Hey, I appreciate the introduction. Yeah. You know, at Mastery Partners, we work with business owners. We work with business owners to help them ultimately improve business value, to be more profitable, to run a better business, and in some cases get their life back. But ultimately it's to achieve their goals. It's really not, you know, it's not my place, especially, but, but collectively, it's not our place to show up and tell you things per se. But really to ask you questions and gain clarity, figure out what it is you want to achieve, and then help you help you achieve those things.

0 (2m 21s):

Yeah, I, I love that about our business. It's really a process of discovery, right? I mean, we're, we just ask excellent questions. And many times the business owner, from the questions that we ask, they sit back and go, oh, okay, I get that. Yeah, I know why that's important now. And so one of the things that I say to business owners all the time is that we're really not gonna teach you anything new that you don't already know. We're gonna shine some light on some areas though that, that perhaps you've forgotten about or, or haven't spent a lot of time on. And so that's, I love that about the questioning process. So now, we first came together almost a year ago, right?

0 (3m 4s):

I, I, I can't remember exactly when we put it together, but you and I had our first conversation about a year ago, and, and now you're starting to play a critical role in our mission. Could you share a little bit about why you wanted to come work with Mastery Partners?

2 (3m 22s):

Yeah, it's, you know, my journey is interesting, and I won't, I won't pack, unpack the whole thing here today, but, you know, over 30 years in business, responsible for a lot of different parts of different businesses. So, you know, my journey's been a growth and an evolution, but especially I'll say over the last, you know, five or six years, I've had some access to some really, really wonderful coaches and mentors that have challenged me and, and asked me compelling questions. And, and really for me, it came down to what do I enjoy? What gives me energy? What are the things I get excited about?

2 (4m 2s):

And this question, you know, that I find myself asking a lot of people now in, in turn is, you know, what do I think I could do forever? Right? So it's this idea of helping others, developing others. I love that strategy and the implementation part of it. So, you know, when I had the opportunity to exit, you know, my last business, I really took some time and really, you know, sat with those thoughts and was like, man, what are the things that give me energy? What are the things I love? What are the things I think I could do forever? And that's, you know, I'll save the, the, the, the detailed story for another day of how you and I actually met.

2 (4m 44s):

But we were introduced by a mutual friend who said, Hey, if you've got these thoughts and ideas, you need to meet, you need to meet Tom. And, you know, I think just the short version is, when you and I met that first time, you know, I handed you a document, just some rough draft thoughts of mine that I had kind of put down on paper. And your first response was, are you, are you reading my books? And, and you know, and we both kinda laughed and it was like, no, this is, this is my experience, but this is why we were introduced to each other. And I really do feel like over the last year, you know, I'm in the right place. I think, you know, you, Tom, you and I specifically, we've had similar experiences in different industries, but we see business the same way.

2 (5m 27s):

And, and in a lot of ways we're passionate about the same things. So

0 (5m 32s):

Yeah, absolutely, you know, that's, that's a mouthful. I remember that coffee meeting, you handed me that document, and I'm like, wow, you, you've done some research on this, but no, it was really just stuff that you felt like was intuitive and, and so do I, and, and why more business owners don't think about these things. That was just, that was just interesting to me. So talk to us a little bit about your experience in business and, and why you're uniquely qualified to help business owners.

2 (6m 5s):

Yeah. You know, that's a, that's a fair, fair question. Great question. And you know, like I mentioned a second ago, you know, we're 30 years of business and, you know, of course, everybody starting out, you know, nobody starts out, at least I don't think anybody, few people start out as the CEO, right? So I've had, I've had opportunities to work my way up through some very large organizations and then, you know, to, to some very small businesses as well. So I've had, I've had experience in, in a vast, you know, array of different size businesses. So I've seen different organizations. I've been in operations, right? So my, my, my heart, and I think my personality is very operations focused.

2 (6m 50s):

I'm, but also spent a probably even larger portion of my career in sales. So I've described it to people before as like, I'm the ops guy that learned how to sell. And then, you know, after a pretty good stint in sales, I had the opportunity to run a business. I was the president and CEO for, for 10 years. So being able to bring all of the aspects of business and then learning financials, learning accounting, I was never an accountant, but as the CEO I had to learn that part of the business, right? So whether it's sales or operations or quality control or safety or whatever it is that, that person at the top that becomes the mediator and the arbitrator and the final decision maker, and understands the goals that each department is trying to accomplish, ultimately to accomplish the greater goal, right?

2 (7m 46s):

But being that referee, that mediator, that arbitrator at the top that has to say, okay, here's the priorities when different departments compete. So being able to achieve those goals and being able to bring teams together, I think that's frankly in, in some ways, you know, that's what makes me uniquely qualified.

0 (8m 8s):

Yeah, I, I love that analogy of kind of being that mediator or the referee, I used to call it, when I sat in the CEO seat for years and years, the, the Supreme Court, I would say, okay, if you guys can't work it out and, and figure out where the priority is, I'll tell you where the priority is, but everybody's gonna be unhappy. And so, so that was, you know, of course

when you have competing agendas and things like that, I love the process that you put in place. I wish I'd thought about being a referee back then, but, but really I was more of a decision maker. So one of the things I think our listeners really appreciate is understanding the impact of our work.

0 (8m 52s):

Can you share an example of how you've helped a business owner kind of transform their business?

2 (8m 58s):

Yeah, I think one of the things that shows up a lot is, is this example of is, and, and especially in small business and sometimes we just can't help ourselves, is when you really find yourself at the center doing everything. And ultimately what that shows up is, the business owns you. You don't own the business. In some cases, you own a job. You may not own a business, but you know, you're, you wind up being the bottleneck, right? You are maybe the top salesperson, maybe you are the general manager, maybe you're the ops manager, maybe you are, you know, you're doing all of these things.

2 (9m 38s):

And then you wake up one day and you realize it's like nothing happens without you making a decision or you deciding this or that, or, and, and so many things in the business or waiting on you. And I think one of the most fulfilling, rewarding things that we do is help people in that, that are like, you know, I don't know whether to turn right or left. And then ultimately it's this indecision and we just keep doing what we're doing. 'cause in a lot of cases, they're profitable, you know, they're, they're making money, but maybe they're not achieving their long-term goals. So it's really this pursuit of, you know, what we call, you know, the self-managing company, right?

2 (10m 19s):

Can you, you know, one of the questions, Hey, you know, when's the last time you checked out for two weeks? When's the last time you went on vacation? When's the, what, what would happen? What do you think would happen? Oh my gosh, it would grind to a halt. Oh my gosh, nothing would, you know, I, I talked to somebody the other day

and he shared with me, he's, you know, he hasn't been on vacation in 10 years, not a meaningful vacation, you know, and it's like that, that business owns him, right? So anytime we can help an owner get his life back, the pursuit of that self-managing company, it's, it really is rewarding. And that's so when it all clicks and when it all comes together, that's, I think that's, that's what we do best.

0 (11m 1s):

You know, you just, you can't be at your best if you can't get away and recharge your batteries. You know? And I, I, I hear that all the time. Business owners tell us where they, you know, well, you know, I'll, I'll be on vacation, but I'll get up early in the morning and make calls and things like that so I don't disturb the family. Come on. You're not fooling anybody. You know your kids, your wife knows, or your husband knows you're still tied to that business. You know, you gotta get away, and really recharge your batteries. That whole concept of the self-managing business, that's a brilliant concept. And, and what we haven't shared with the listeners yet is that you and I both have been a part of Strategic Coach, and that was something that I learned from Dan Sullivan, and I think you probably did as well, you know, in your process, you know, going through the program, you went, you, you've gone deeper than I have in that.

0 (11m 54s):

But, that whole concept of a self-managing business, boy, how rewarding is that when you help a business owner transform into a self-managing business? I, I, I love that concept. It's hard for people to grasp, but step by step, you can make that happen in your life. So what do you find kind of most rewarding about your work here at Mastery?

2 (12m 19s):

Well, it's really, it's really that, you know, just to carry on with that idea of the self-managing business, it's like sometimes, you know, when we're making decisions, when we're talking with owners, I, I feel like a lot of times we're very binary, right? We're either it is black or white, it's either or, and sometimes the answer is both and right? As opposed to either or. And here's what I mean by that. This idea and this pursuit of a self-managing business, it's really gonna give you two things. It's gonna give you your life back, right? And, and at the same time, it's gonna make your business more valuable

because a self-managing business is far more valuable than this business model, what we call the genius with a thousand helpers, right?

2 (12m 59s):

Because if you were to exit or sell your business, and maybe you have no plans to exit or sell your business, maybe you just want to grow it at the same time. It's hard to scale a business that's a genius with a thousand helpers. 'cause now I need another genius, right? I can only have so much capacity. Yeah. Right? So it answers a lot of questions. It helps you scale, it helps you become more profitable. It helps you get your life back. It helps you become more valuable. Your market valuation goes up. So it answers a lot of questions. It's, it's, and frankly, the question I get sometimes is, come on, is that really possible? Is it really possible? And the answer is yes. It's not easy.

2 (13m 40s):

You need a plan, right? You need a plan. So, you know, one of the things, you know, we ask of people is to decide, right? Be decisive. Be decisive. So we get stuck in the, in the rut of, well, I don't know. I know I need to do something different. Should I turn right? Should I turn left? I don't know. So I'll just keep doing it, and then you wake up a year from now and you're pretty much in the same place as you were. And you know, sometimes that turns into three, four or five 10 years. And what is, you know, my question is, what is the, what is that ringing bell? What is that signal for you that's gonna wake you up and say, okay, now I need to do something different.

2 (14m 26s):

When are you gonna decide, okay, I need to do something different? And frankly, whether it's, whether it's us, Tom, whether it's engaging with us, if somebody's listening to this, if it's engaging with us, great. If it's, if it's reading a book and making your own decision, if it's hiring a different coach, like you and I have both been part of Vistage, we've both been part of Strategic Coach, we've both run businesses on EOS, right? So, you know, through those different organizations and, and others, like I've, I've been challenged, you know, one of the things I love about Vistage, right? Is, you know, one of their sayings is, this is where we come to get our, our questions, our answers

questioned, right? That idea, right? This is where we come to get our answers questioned. Yeah. So sometimes we just need somebody to talk to.

2 (15m 5s):

Sometimes we need somebody to challenge us. And, and whatever that means for you, if you're listening to this, whatever that means for you, just, you know, my challenge to you is just decide, be decisive, decide to be better, decide to take on that challenge. But yeah, that's what's rewarding for me. I mean, and you know, I get pretty fired up about this stuff. Like, I love, I love growth and development, just me personally. It shows up in business a lot. But I've been on a, you know, a personal development journey pursuit for, for 20 years now, and it's just every day it's like, how do I get better? What's the next, what's the next book? What's the next idea? What's the next concept? So being able to bring that full circle and, and help and guide and challenge other people, the way I've been helped and challenged and guided is, is pretty meaningful for me.

2 (15m 56s):

That's, that's frankly what I love. Like, I don't feel like I even go to work anymore. I just get up and get to do the fun stuff that I love. Like I just, I, you know, I've told you multiple times, it's like, Hey man, I'm, you need me, I'm available on the weekend. This is what I do for fun now, right? Yeah. So I'm kind of, I'm kind of always working, but at the same time, never working, right? Yeah,

0 (16m 16s):

Yeah. You're, you, you and I are cut from very similar cloth. You know, one of the things that I don't wanna overlook 'cause it's so powerful and so important, but also not very intuitive for business owners, is the comment you made about the value of the business improving when a business owner is no longer needed in the business. And to me, the moment you wake up and realize that I am no longer needed and my business operates without me, is the day your business starts increasing in value exponentially. And, it's really an amazing phenomenon. I've seen this happen over and over and over again with our clients in my own life.

0 (17m 0s):



That, that when, when I can step out of the way, and when a business owner can step out of the way and the business just runs and, and then the business value takes off. Why is that though? It's not that you're not spending any time at all. It's that you now can spend time thinking strategically about the business. What's the next big thing? What is, how do we go out and do this, and how do we, you know, add more revenue by doing that? And, and I just, I think that's super exciting, in fact, I get goosebumps talking about that. It's one of my favorite things about what we do. But hey, we need to wrap up here.

0 (17m 41s):

So one last question that I like to ask everyone. This podcast is all about maximizing business value. What's the one most important thing that you would recommend to business owners to do to build value in their businesses?

2 (17m 55s):

Oh, man, I, you know, the one thing that's a trick question, and, and I guess I would go back to what I said about deciding, right? It's if, if you're at a point where you know you need to do something different, the number one thing is to be decisive. And I think there's so much we get paralyzed sometimes and not knowing if it's right or left, or should I do this or should I not do that? But whatever that is, be decisive. Join a group, go get a coach, you know, read a, read a book. I mean, whatever that is, but figure out what that thing is and try, right? And that's, that's one of the things I used to say, you know, in my organization a lot, is like, listen, nobody expects us to be perfect.

2 (18m 35s):

I don't expect us to be perfect, but we're gonna try stuff, right? We're gonna try stuff. And, and if it's the wrong thing and, and we need to stop and turn around and go back, then hey, we will admit that and we will try again. But we're not gonna sit here and get stagnant. We're gonna try stuff. So that would be my number one advice: just be decisive. Be decisive. Figure out what your goals are, figure out what you want to achieve and be decisive.

0 (18m 60s):

I love that. I'll add to that, that being decisive about calling us, doesn't cost you anything to have a conversation with us about how, how that might change. So I decided to do that today. Darren Wise words, indeed, thanks for sharing your thoughts and experiences with us today. As it's always a pleasure to see those tangible benefits that our team brings to the table. This is the Maximize Business Value Podcast where we give practical advice to business owners on how to build long term sustainable value in your business. Be sure to tune in each week and subscribe to our channel so that you will never miss another episode. Thanks for joining us today.

0 (19m 49s):

Thanks for joining us for another episode of the Maximize Business Value Podcast. I hope today's conversation sparked new ideas on how you can continue driving value in your business. But remember, it's not just about listening, it's about taking massive action. Visit our website [masterypartners.com](https://masterypartners.com) for more resources. Grab a copy of any of the books in the Maximize Business Value series on Amazon or via the links below. And don't hesitate to reach out if you want to know how to apply these concepts to your business.

0 (20m 29s):

So until next time, I'm Tom Bronson reminding you to relentlessly execute while you Maximize Business Value.