



MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 82 Transcript

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 was 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, the CEO of mastery partners, Tom Bronson.

Tom Bronson (35s):

Hi, this is Tom Bronson, and a welcome to maximize business value. A podcast for business owners who are passionate about building long-term sustainable value in their businesses today, our guest is Esther Pipoly. She's the founder of loss of life advocates, LLC, based in San Antonio, Texas loss of life advocates, or Lola provides confidential concierge, grief, support and guidance for individuals, families, and business owners. They also help organizations manage grief in the workplace. Now, Esther was introduced to me by a mutual acquaintance after I was a guest speaker at his Vistage group.

Tom Bronson (1m 20s):

And after speaking with her, I was compelled to invite Esther on the podcast to talk about the importance of being prepared for tragedy, you know, by definition, accidents are accidents, right? That nobody expects those things to happen. So, so today we're going to talk about being prepared for that. Welcome to maximize business value. Esther, how are you today?

Esther Pipoly (1m 44s):

I'm great. Thanks for having me.

Tom Bronson (1m 46s):

I am so thrilled to have you on, and this is a, this is going to be a little bit of a tough subject, I think for folks to listen to today, but tell us about Lola.

Esther Pipoly (1m 56s):

Well, first of all, Lola is my mother. That's her name. And it just so happened to be that M when the branding people were going through, what are we going to name the company? And they of course go through, you know, w w what are we important people in your life? You know, who was, who was influential? I thought, well, you know, my mom was always the woman behind the man. You know, she took care of my dad and our family. She had a PhD from UT Austin was a professor up there, but she was my first loss. And my mom was a strong woman. And so I thought, you know, what, what better way to honor her than to name my company after her, but loss of life advocates and Lola was, was created in 2017 after suffering through some personal losses in 2014.

Esther Pipoly (2m 38s):

So you kinda have to go back to go forward, but loss of life advocates, you know, we help people before, during and after a loss. And, and based off of my own personal experiences of losing my dad and my husband's 63 days apart, I realized that after having 20 plus years in insurance and benefits and helping employers and employees, that there were a lot of missing things, there, a lot of gaps in that process as a benefits, and especially for business owners, like how to talk to people, how to talk to their employees when there's going to be a loss, when they know that an employee is going through that transitional period with parents, and maybe a spouse has been diagnosed with cancer. So I actually created Lola after going through all these experiences and realizing that there was so much that people needed to learn about how to get themselves prepared and then how to reach out for help from a consultation standpoint, to get through all the stuff that comes after losing a loved one that may be as a business owner, or it's a key employee or anybody like that.

Esther Pipoly (3m 42s):

So family members, especially. So that's what Lola is, but we basically, we don't not do anything. I have to say kind of weird way to say that, but there's no ask that is too big or small. You know, we get people that ask us to walk cemeteries for them. We have business owners that call us and say, can you help me assign my life insurance policy for my wife's funeral arrangements? Can you go there? And I don't want to be in person, can you do 90% of it? So I don't have to walk in to the funeral home. So we, we do a variety of services from very, very big things, to very, very little things.

Tom Bronson (4m 18s):

Wow. There is such a need for this. You know, you mentioned you, you work before, during and after, but I'm going to guess that that the majority of your clients, I wouldn't assign wouldn't be knowledgeable enough to assign a percentage to it, but I'll bet a majority of your clients you're picking up either during or after that you don't get a lot that are before, because we're just not wired that way. We're not wired to think about those things, unless there's a situation where there is already an expectation. For example, somebody has, you know, stage four terminal cancer, and then they, then they need to think about and plan for those things.

Tom Bronson (5m 0s):

But I'm guessing that you get a lot of calls kind of the, the morning after calls. Am I right on that?

Esther Pipoly (5m 6s):

Yeah. You know, or I get the calls from the hospital and this is, these are the sad ones, right? Where dad owns a business, they have a will, but it's been years since they've updated it. He doesn't have a legacy plan in place, and he's still conscious enough before they send them home into hospice or, you know, into whatever's going to happen for transitional in transitional terms. But, you know, they, they reach out and say, can you help us with getting an attorney to help us do a bedside will because we want to get this taken care of here before we go home, or I get it right before, you know, the hours before, Hey, we ha we don't have a power of attorney. We're having difficult times getting banking.

Esther Pipoly (5m 46s):

I'm like, you know, it just really depends on where dad is in this process as he's still coherent. And then we get people, unfortunately, after the loss. And they're like, now, what do I do? And most, you know, they have a plan and they know to go to the bank, but they don't know if they go to the bank and they're not on the account. The banker says, I'm really sorry for your loss. And they freeze the accounts, and then you didn't have no, no longer access to funds. And so there are a lot of things that happened right after that. We're, we're scooping up people and telling them, okay, well, we have to have a plan B you know, so plan A is getting prepared. Plan B is now we have to figure out where now, as my dad would say, looking down the barrel of the gun, what are we going to do now?

Tom Bronson (6m 26s):

Wow. Your dad had a way with words, for sure. So I grew up in the deep south. I've heard that term many times myself, so, well, let's back up, you touched on this briefly, but let's really get to kind of the root here of, of why you do this. What's your background and why did you start Lola Canada borrow from Simon Sinek. What's your why?

Esther Pipoly (6m 50s):

Well, you know, like I referred to earlier, you know, had the double loss in 2014, I was in employee benefits. I was an account manager for 20 plus years. I was a broker for one year. I sold and I have a lot of respect for brokers because I didn't like sales. Not, you know, it wasn't cut out from that cloth for me, but I like taking care of people and helping them. I'm a communicator. My degree is in communications from the university of Texas at San Antonio. And when my dad got sick, I knew, I knew it was going to happen. He knew it was going to happen. We had all the conversations. My dad was a businessman. You know, he worked for Xerox corporation for 30 plus years. He was, had his hands in nonprofit work. He was an economics professor.

Esther Pipoly (7m 31s):

So him and I had had all the discussions around what was going to happen at the, at the end of his life when he passed away. And my husband got sick again, I'm in benefits. My

husband said he didn't feel good in 10 days from the day my dad died, my husband was diagnosed with stage four cancer. And he died, you know, roughly 50 days later from diagnosis. And we did everything. And my benefits, the company I worked for in downtown Denver, they were great. You know, they had great benefits. They were giving me 1-800-NUMBERS. They were helping me guiding me and navigating me. However, I didn't have a person. So having gone through the double loss and then having to be an executor for two different estates, I realized that there was a lot of missing pieces that I needed somebody to help me.

Esther Pipoly (8m 14s):

And I didn't need another checklist from a financial advisor or a bank. I didn't need another person saying, well, maybe you should do this. I needed somebody to sit down with me and say, okay, you've got this stack of paperwork. This is the first thing we need to do. You know, if you're worried financially, if that's your biggest hurdle right now, let's get that taken care of. Let's try to figure out where you're at. Can you afford to stay home from work? So after going through all those questions and really needing to find somebody to help navigate my on top of all that my husband's life insurance didn't pay. And so I realized that my husband thought when he was dying, was that don't worry. You're going to have a little bit of time to get back on your feet. Life insurance should be prompt, pay in Texas. You shouldn't have a problem.

Esther Pipoly (8m 54s):

Unfortunately, he had taken out policy within two years. And so the contestability clause of the, of the policy came into effect. And it was about six months of research on their part. And then finally it declined. And so it took me 840 days to find a team moved back to Texas, moved my family back and find a new job and, and just everything right. You know, your whole life starts all over again when you're, when you're a widow. So went through all of that. And then 840 days later from the day my husband passed away, we settled his estate and I took what was left of that life insurance policy, excited to pay attorneys. And I decided that I needed to make something come out of this, but this was, this was the only thing I had left of him.

Esther Pipoly (9m 38s):

So I decided to invest in a new type of consultation business, which is Lola. And that is really my why, because I had to shut down a business. My husband's law practice. I didn't, I'm not a lawyer. I didn't know what to do. I made a lot of mistakes. So I knew walking business owners through that or providing the service for their spouses and their teams afterwards would be a helpful thing to do based off of my own personal experience. And I went out, I got certified in a lot of different things because I didn't know everything, but my benefits background really played into me being able to be a solution person, because that's what account managers do. We're salt, we're problem solvers. So being that problem solver really helped me with creating Lola.

Esther Pipoly (10m 20s):

And that is really my why. I don't want anybody to go through what I went through. I don't want to have to hear people say my life, my husband's life insurance didn't get paid. And I occasionally run into people like that. And it's very difficult to gear them in the right direction and find them help. But that is really my, why is I'm very passionate about making sure that people have this, the support that they need in the most vulnerable times and in the darkest moments

Tom Bronson (10m 46s):

And 140 days, did they ultimately pay the life insurance?

Esther Pipoly (10m 53s):

Yes, we settled the claim and you know, of course, attorneys, fees planned all that and therapies and their, you know, hard cost. And so, you know, I felt like I was as made whole as I could with that process, but I will tell you that 840 days, you know, when I walked, when I talked to business owners or couples that are going through a consultation to get prepared, I asked him, you know, can your spouse afford to go 840 days without a life insurance policy, helping them pay for their mortgage or the taxes or your kids' private school or the vehicles. And there were a lot of things that my husband, because he was an, he LLC had run through the business that I didn't realize that a credit union can cross collateralized from a business loan to personal loans.

Esther Pipoly (11m 40s):

So our autos were being, you know, confiscated, they're coming in and they're taking them after Christmas that right after he died and I'd been making the car payments and the banker told me, don't worry about it. Don't worry about his business loan. He had, he had an equipment with a credit union. Don't worry about it. Just pay your car payments at separate, you know, it'll go through probate. Well, a credit union is really the only banking institution credit union that can cross collateralize between a bank loan and your personal property. So they were coming out to take the cars and talk about being vulnerable. And my husband, he would have never imagined that. But, you know, that was just a little thing that I learned during this process, that when I talked to business owners, I'm like, if you're going to have a credit union than have your, your vehicles or whatever is personal in a bit in another bank account, because take it from me.

Esther Pipoly (12m 30s):

They will. Cross-collateralized when I got the phone call and I said, I'm making the payments. It doesn't matter. Your husband owed money on a bank loan.

Tom Bronson (12m 36s):

Oh my word, holy cow. All right. So at this point, our listeners may be thinking, Hey, Bronson, what does this have to do with maximizing business value? Look, this is a cautionary tale, right? This is something we talk a lot about business owners that that will die behind their desk, right? That's their exit strategy. They die by their desk and they kick the can down the street to their heirs, right? Their family. And, and the, the real reason that I wanted to ask her to come on here is to talk about some of these things that happen. Because look, if you die behind your desk, these are the things that your spouse and your family are going to have to deal with if you're not fully prepared for that time.

Tom Bronson (13m 24s):

And so it will have everything in the world to do with the value of the business. Because if the business is really dependent on the owner and the owner passes away, the value of that business will immediately start to drop until it, it perhaps may go to zero because it's worth nothing. And so really take the time to think about and prepare for not only the business side, but now we're talking more about the personal side. So, so let's kind of

bring this back into some business conversation. Your late husband was a small business owner. What did you learn from your experience after he passed away?

Esther Pipoly (14m 6s):

Well, you know, it's, it's a sad story because Carl was an incredibly successful litigator here in San Antonio and Bexar County. He loved trial law and he loved being a lawyer. He loved what he did for his vocation, but when he got,

Tom Bronson (14m 23s):

Was he in a, like an independent firm, then there's a, there's a great example of, you know, the litigator dies. The value of his practices goes to almost nothing.

Esther Pipoly (14m 35s):

It does. And I will tell you that he had two partners, friends that office with them, they were not partners in the business. They officed with him. They helped him on cases. They collaborated. And the minute they found out that Carl was passing away and was sick. Let's just say sick. When Carl's diagnosis first came out one, they were calling people and telling them. So they were violating HIPAA, violating a friendship, too. They were calling clients and telling him that he was sick. So then clients were calling into the paralegal and the paralegal was saying, I don't know what you're talking about because we hadn't shared anything with her hours within. I mean, the day before my husband died, he was calling them because there was something I think he really wanted to tell them they were not retaking his phone calls.

Esther Pipoly (15m 17s):

And then after he died, one of his partners or one of his office mates friendly, I don't even know if I call him a friend was charging a deposition on his credit card. And the deposition company just call back in and said, Hey, is this, are we supposed to be doing this? And mind you, my husband died on a Sunday. This is a Monday morning. So he knew the Carl had passed away. He was charging on his credit cards. He uses Lexus Nexus for up to 90 days without me knowing, because I didn't know where any of the bills were. They were signing up clients at local coffee shops. They were going to clients, calling them in. St. Carl had passed away. There were all these things that were

going on. And I don't mean to talk badly about them because my, as my husband would say the facts or the truth, if they're the true facts.

Esther Pipoly (15m 58s):

And as a widow, I was sitting back, I'm not a lawyer. I was having to step in and say, where do I, who do I go to? So I had to find a really young attorney. It was a friend of the family that my husband had said, just call him. He'll know what to do. He's a young attorney. And he came in and we got letters out to clients. And we found out quickly that \$300,000 in judgements and fees that were owed to my husband, clients don't have to pay that goes through probate. And the job of the executor is to collect. And I didn't realize that that was my job because the probate attorneys never told me that, Hey, you need to find a collection company or yourself to start collecting on these fees. So one of the biggest mistakes I made was, was shutting down my husband's malpractice insurance, because he had a lawsuit that was filed against him after he died.

Esther Pipoly (16m 44s):

And the first question they asked was where's this malpractice insurance. And I was like, it was a fire sale. I shut everything down. So, you know, when going back to like the business side of this, I will tell any business owner, you know, have a conversation, have your insurances in place. How have a conversation with your wife. If she's not part of the business, have it with somebody that's going to come in and help you. There were a lot of business consultants like yourself that could be hired to come in in the event that there's a sickness due to COVID and they can't be there to run their business disability. That they'd take some out of the business, or if they pass away unexpectedly or they get cancer, like my husband and I really quick that there's somebody there to guide your spouse and your family through that process.

Esther Pipoly (17m 26s):

My son was not an attorney. My daughter was not an attorney. He had two older children, not attorneys. We relied on friends to help us. And, you know, friends are there to, to grieve with you. They're not necessarily good business advisors. And so I made a lot of financial mistakes and that is why I do what I do, because I want to walk people through, get prepared. I know you don't want to think about it wants to think about dying,

but what's worse than you building your business up, having a very successful business over your lifetime. And then you passing away and who you think are your friends or your business partners, don't treat your wife and your family fairly. They take advantage of that vulnerability in that timeframe.

Esther Pipoly (18m 6s):

So have those conversations, but get prepared. And for families that it's too late, it's not too late because there are people like you that they can call me. And I can say, Hey, I know Tom, I know other people that are business coaches that can step in and have that financial conscience conscious to walk you through what to do first. It's a lot of hard work, but you have to get, you have to have the conversations,

Tom Bronson (18m 29s):

You know, oh, you must have a bird in your, in your office. Do you

Esther Pipoly (18m 35s):

Chirping?

Tom Bronson (18m 36s):

Wow. That's from outside. That's amazing. So boy, fin windows and San Antonio, I think. So there was no need for double windows down there. So, so who would have thought, right? I mean, boy, these are some really, really devastating lessons for you to learn, you know, shutting down the malpractice who would have thought shutting down the malpractice. And then there was a malpractice suit against him, posthumously who would have ever thought of those things. And so, so you're right. I mean, there's just nowhere to turn. It's sort of like what we do with, with businesses.

Tom Bronson (19m 19s):

Where do you turn? When you want to prepare your business for a transition, there are very few resources out there. And so I am so thankful that that, that our paths have crossed so that you could use this platform to as almost a warning for business owners to be thinking about these kinds of things. These are the things that get kicked down the street to your heirs. You know, imagine if you will. And I don't want to dredge up any, any

past feelings. I know it's been a long time since your husband passed, but imagine if he knew this stuff before he passed away that you were going to be going through this, what do you think he would have done about these things?

Esther Pipoly (20m 3s):

You know, I think he would've, we would've had more meaningful conversations. And I think that he would have put into a playbook, you know, he would have had more of a playbook ready. He would have said, this is who you go to. This is what you do. I think that in his mind of minds, you know, we were married for 26 years. We grew up together. I always say that because he was 20 years older than me. So when I met him, I was 20 and he was 40, but we weren't married. But he was, you know, I think he always thought, you know, Esther, you know, you're, you're going to be able to figure this out. You can do this. You know, you're a smart woman. You're educated. And I don't think he realized that the people that he thought were his friends were going to, and I kind of in, in their defense, if there is a defense, I think they were so freaked out by how fast he got sick and how quick he died, that they just reacted in, aware in the way that they did, you know?

Esther Pipoly (20m 60s):

And I look back on it now. And I think I remember having to be, I don't think I grieved my husband for him for the whole four years. And after he died, I think I waited till the probate court said, okay, the four years is up. And I finally was able to put some, some completeness around that, that timeframe because his business had things coming up consistently for four years, you know, people filing claims and probate court against the business. And me trying to figure out like, do you know, when do you, you have to hold onto his legal stuff for seven years. You know, who tells you that? You know, I call the San Antonio bar association. They're like ours church. I'll never forget her name. She was like, you have to scan and save those files for seven years.

Esther Pipoly (21m 40s):

And if somebody wants their original file, you have to give it to them. Even if they don't pay you. There were so many things that I learned through this process that I think that it was painful. But through this, I'm able to, even though it's been seven years, since Carl

passed away, I'm able to really sit down with a business owner and say, I know this hurts, and I know it stinks, but we're going to have to put this together because you don't want your wife. And more importantly, when I love, when business owners say my financial advisor has got everything under control, I'm like, do you trust your financial advisor? Like, do you really trust him with your wife? D H have you sat in a room and watched your wife and your financial advisor have a conversation without you being part of it, because that relationship after you die is very important because that's, who's helping your wife manage your portfolio and your business.

Esther Pipoly (22m 29s):

So, you know, there's a lot of important questions that we walked through and, you know, like everything else, I kept asking the universe as I was going through all these hard lessons, why is this, why is this happening to me? What are you trying to teach me? And that's why I started Lola, not just for individuals and families, business owners, corporations. I mean, there was so much to learn through this whole process

Tom Bronson (22m 51s):

That is some solid advice to have the financial advisor to be meeting with both spouses. Right. And it did, you know, we typically think of perhaps a male spouse, maybe a domineering, a male who has those financial conversations and the, and the female doesn't, but it can go either way, could be a, the woman who handles all of the finances in the family, the way my mom did, my mom handled all of the finances in my, in my parents lives. And she, my dad, fortunately, I guess pre-deceased her. So she had a handle on everything. If she had died first, it would have been a disaster for him.

Tom Bronson (23m 33s):

I remember he couldn't even go to the bank and cash a check because they didn't believe it was his signature when he signed it right in front of them. Right. And so, because, because they were so used to seeing my mom's hand on everything. And so, so I think that is huge. And I recently heard from a, a financial advisor that it is very common. Once a spouse passes away that the surviving spouse changes financial advisors because the financial advisor is not handling the spouse in a way that they should be handled.

Tom Bronson (24m 14s):

Does that make sense?

Esther Pipoly (24m 17s):

I can draw a little bit, give a draw a little bit of experience here. So I'm like my financial advisor ended up being my dad's financial advisor. And my dad wouldn't when he passed away was 82, like 80, 82, 83 years old. So his advisor was giving him kind of like here and now not having to go the long haul, you know, for advice. And whereas when it came to me, I was 46, you know, and having to give me advice of 20 plus years, it was just a different relationship. Like the way he talked to my father was very different than the way he talked to me. And I ended up, I moved I've. I have moved financial advisors three different times in seven years.

Esther Pipoly (24m 58s):

And I know that sounds crazy. And people might think, wow, you're losing a percentage every time you do that. But I feel like there's a season. And for sometimes there, there are times as I've grown in my business, I've grown in my competence and I've learned more in what, what I'm expecting. And some advisors are used to talking to people and at people they're not used to saying, Hey, what are your questions? I did not know where my investments were. I didn't know what kind of vehicles they were in. Nobody was sitting down and educating me. And I know that sounds like I was, I didn't know anything. I didn't know anything. You know, I'm a woman who was taking care of my family and I probably should have known better and more about investments, but I just felt like I didn't need to know.

Esther Pipoly (25m 39s):

And then when my husband died, I was like, I need to know. And the advisor was like, what do you mean? You need to know? I mean, you're educated. You shouldn't, you should be able to get this. And so I really has taken me some time to find an advisor that I can communicate with effectively who can listen to me and hear my fears. Because I think that is the number one thing for women that when their husband dies, especially if they've had businesses, they feel very, very scared about the future, about money. And

you'd have to have a person. Your advisor has to be that person to sit down with them and say, you don't need to be scared. We can walk through this together. Let's look at what your income is. Let's look at what your expenses are, you know, just very basic things, but having that meaningful conversation.

Esther Pipoly (26m 21s):

So I can tell you that financial advisors, when I meet with them, well, I'm really looking more for personality to help me with my clients than I am. Anything else?

Tom Bronson (26m 29s):

Yeah, I agree. I I'm always looking for that personality fit, right? A financial advisor, you know, getting financial advice is an intensely personal thing. So, so I have, I have four financial advisors and I make certain that, that they are in regular contact with both of us. So, because if something happens to me, I want my wife to be well taken care of because unlike my parents, I handle most of the financial decisions in this house. And you're actually pointing up some things to me that I need to go, okay. I need to work on my playbook as well. Well, I know you, you work kind of post grief, but how do you work with business owners and their organizations in, in crisis in general?

Esther Pipoly (27m 18s):

Well, you know, so to twofold with business owners that want to get prepared, like you, you know, I pretty much a consultant, but I call myself more of a quarterback. So I'm the person that goes in and meets with the business owner and says, you know, tell me about your business. Tell me how many employees you have. Tell me where, you know, you're, if there's any vulnerable positions that you have, but you know, sitting down with them and saying, what, where, where, and who is your team? That in the event, something happens to you. If you become disabled or sick, who is that team? Have you communicated with them? And where's all that information. And then if you die, what is your plan? And then if they say, well, I don't really know. Then I guide them and a quarterback in them to professionals to get them into the right hands, to have the right people, helping them with also with business owners, I work with them on leadership webinars to walk their teams through what to look for when somebody is going down, that slippery slope of having to put mom or dad into a nursing home, or there's a cancer

diagnosis, or there's a major diagnosis and they're trying to come to work, but they're having presenteeism, which is they're showing up, but they're not really at work working.

Esther Pipoly (28m 25s):

So working

Tom Bronson (28m 26s):

Presenteeism. Okay. That's okay. That's a new word for me. Okay.

Esther Pipoly (28m 32s):

Cause they're there, but they're Googling and they're worried about their mom. They're worried about, I mean, I've, I've

Tom Bronson (28m 36s):

Heard

Esther Pipoly (28m 39s):

They're not there, but yeah. So I work with leadership team on webinars for employers to help them say what to say when to say it, how to have that conversation. And we step in and we do a lot of triage for small businesses where the employer doesn't really have an HR team. They don't really want to know too much, but they are, they're saying, Hey, if I pay for five hours of your time, can you help me help the employee figure out what, how, what, how to help them. So is it making phone calls? Sometimes I find out that maybe an employee is going through a really bad divorce and it's a different type of loss, right. But it's affecting the bottom line for the employer because they're a small business. They're like, I need that employee to be present. So sitting down with us, we're able to identify where the fears are, where the help needs to be, you know, picked up for them.

Esther Pipoly (29m 23s):

And we make phone calls and set appointments. And just those little things, I've taken it off an employer and an employees, a stack of to-dos. And we're able to get that employee back to work in their PR, not presenteeism, get them into actively being a present employee so that the employer can know that they've got them there versus

their brain is halfway at home. And you know, the nursing home or the hospital, or, but have coaching those employers through those conversations and how to help them.

Tom Bronson (29m 52s):

Yeah. The older we get, the more likely we're going to have to deal with these things. You know, as I, as I tell folks, and I, and I say this tongue in cheek, and it, it might, I hope it doesn't sound terrible. My parents did us the favor of dying while they were, while they were young. So, so we didn't have to deal with kind of that end of life stuff. Although my dad had cancer for many, many years before he died. But, but when you're dealing with older parents, it, as my wife is now right. Dealing with, with her parents and trying to make decision, they still live in their home. Are they, should they be looking for a place? It is an enormous distraction to you if you're trying to get work done.

Tom Bronson (30m 36s):

Right. Because you're always on your mind, right?

Esther Pipoly (30m 41s):

Yeah. That is the presenteeism of coming to work. And sometimes people are at home on the weekends and they're so busy taking care of their family and their parents and making sure things are done that they go to work to get work done, which is part of getting work done is getting some of the phone calls made to doctor's offices and appointments. And a lot of times employers can see it coming. They see it happening. And they're like, how do I talk to them about this? How do I have a conversation? You know? And so we actually can come in in five and in five hours, pretty much not band-aid it, but try to get in there and say, okay, you're going to need this professional or this professional, or you're going to need them to do this. Or we can take this much off of their plate so that they're there and they don't have to make those phone calls. We can narrow it down for them on a place for mom or dad, you know, getting with those professionals, going and looking at the facilities, just like we walk a cemetery for a family, we can go walk, you know, nursing homes and put videotapes and getting in there and smelling it and saying, oh no, from one, two or three, what you're thinking, the pictures look great, but maybe the staff isn't that great.

Esther Pipoly (31m 39s):

Or they don't have a hundred percent staff. So we can do all those digging questions, but for a business owner, what better way to buy into your employees than to be there for them in the most vulnerable of times? You know, I love when people say we're the best place to work. And I'm like, the best place to work is when there is a tragedy and there is a true crisis. If that is when the best place to work comes into place, who is as an employer, you bringing in to help your employees meet their grief.

Tom Bronson (32m 8s):

That is a great question. So, so I hope that many of the, the business owners listening today, we'll reach out to you. We'll give, we'll give him your contact information in just a minute, but I hope that they will reach out to you because as I think about it, I wish I'd known that there, of course there wasn't, you hadn't really established this business before I sold my last large company, but this would have been a wonderful benefit to try and provide to my employees who were dealing with these various types of crises in their life. And, and look, I'm, I'm not completely altruistic. I like to help people, but I know it would also help my business because if, if it could help the employees focus and be more productive, it will help them to, to give back on the job and, and bring more value to the business.

Tom Bronson (33m 1s):

So there's, there is a non altruistic side to my thinking as well. So any, any advice that you would like to give to business owners that are listening to this podcast?

Esther Pipoly (33m 12s):

Yeah. You know, I don't mean to scare you. You know, this is my own personal experience. I always try to tell people if there's in the house, the Debbie downers here, you know what I think the most gifted thing that you can give, you know, to anybody is your time. And as a business owner, we know we fight really hard to have our own time and to share with our families and to, you know, enjoy the fruits of our labors. Right? We work hard and we get to play hard. But sitting down with your family and having a meaningful conversation about where the paperwork is, what your intentions are, what if anything were to happen to me, this ABC, and nobody wants to talk about it. But if you

were to do that, that is the greatest gift. You can give a family and you may have three kids that totally disagree with you.

Esther Pipoly (33m 54s):

And having this conversation when you have it, it's done. It's out, it's in the universe and wins when an F, because we all have an expiration date, go to your, go to your refrigerator, look at your yogurt, pull it out. I bet you it's expired. Everybody has an expiration date as a business owner. It's not, it's not when it's, it's really F and when, right? So get had the conversations even, and have it with your family and then have it with your team. And if you're like me, I don't have a really high level team. My family and my business is my, my team. It's a family owned business, have the conversations, you know, make sure that you're, you're saying, Hey, if this happens to me, this is what I want to do. And you'd be surprised. My kids, one of my kids is, is in my business with me.

Esther Pipoly (34m 34s):

The other one says, you know, what, if something happens to you, I'd be just as happy with you. We could sell it. You know, so very honest conversations. And at that point, I thought, wow, you're willing to sell with what I've worked real hard for it. But when you find that out, then you know what you're dealing with. So from that to one business owner, to the other, you know, have the hard conversation,

Tom Bronson (34m 52s):

I really do appreciate that. It's having those kinds of conversations to so many times, I see businesses where the children and the, and the patriarch of the matriarch don't have those conversations and their vision for the future is not well aligned. And so I think that those are very, very important things I wanted to mention here that, that we do have a few tools available, free tools available for business owners. We're thinking about this. I happen to be a member of Vistage. I mentioned that at the beginning of this podcast, and there's a green box exercise, that'll kind of point you in the direction of a few things that you should think about, but I don't want that to replace having a conversation with Esther and her team over at a loss of life advocates.

Tom Bronson (35m 35s):

So this podcast is all about maximizing business value. Esther, you're a business owner. So what's the one most important thing you recommend business owners do to build value in their businesses.

Esther Pipoly (35m 48s):

Make sure you have all of your legal documents prepared. That is the most important thing, because at the end of the day, if there is nothing there legal to protect your, your trademarks of your company, your legal contracts, all those things that your attorneys prepare for you, that is the number one thing as a business owner, you can have in place for your family and for your business.

Tom Bronson (36m 11s):

Ironically, that's one of the first questions we ask when we engage with a business owner, are all of your documents legal and are they all prepared and up to date, right? That's so important. I hear, I hear horror story after horror story of we started this business 26 years ago, but then we never updated the buy sell or anything like that. So, you know, you get those things that is great advice for business owners, but I can't let you get away without asking your bonus question. You've, you've been very vulnerable with us today and talking about a lot of things I want to ask you to be vulnerable. One more time, Esther. And so I asked this question to everybody. So I'm not just picking on you, what personality trait has gotten you into the most trouble through the years.

Esther Pipoly (36m 56s):

Oh, as my dad would say, I talk more than I listen. So I really have to work hard at listening and not talking, holding back. But you know, your words will get you in trouble.

Tom Bronson (37m 10s):

Yes. I sometimes react very quickly. I have a little bit of that myself. Well, for those, for those of my close friends that are listening, they're just laughing right now and going, well, a little bit of that, right? So how can our viewers and listeners get in touch with you?

Esther Pipoly (37m 27s):

You know, you can find me at my website to learn more about what my company at loss of life, advocates.com. So that's www dot loss of life, advocates.com. You can also contact me at info at loss of life, advocates.com. That's my email. And then also I'm in San Antonio or, you know, Texas anywhere, you know, we're all local now, right? So 2, 1 0 8 0 2 22 24. And I received texts and phone calls on that number. So if you're too busy to pick up the phone and have a conversation, shoot me a text, I get them. And we have our team in place to make sure that we don't miss your calls. But yeah, thanks for letting me be here with you today is a great way to start my week.

Esther Pipoly (38m 8s):
I really appreciate it.

Tom Bronson (38m 9s):
I hope it's a good way for our, for our listeners to start their week as well. Now, just to be clear here, you don't just work in the San Antonio or Texas area you'll work anywhere.

Esther Pipoly (38m 21s):
Yes. As a matter of fact, our mutual friend raid rest, mucin actually hired me to help a friend of his in Seattle Washington. So just to give our listeners just a little bit of a tidbit, I've done property and casualty, you know, children that have died in house fires. I've worked with families to represent them with their claims, making sure that everything is handled from a to Z being their family spokesperson all the way down to filing their claims for the inventory of their homes that was in Anacortes Washington. Then of course, reads family friend in Seattle. We have clients in Connecticut, San Diego, and kind of crossing my crossing back and forth in my brain. But we are a virtual company.

Esther Pipoly (39m 1s):
And if COVID did anything, it made us really realize that we can help people in, in all corners of the world. Yeah.

Tom Bronson (39m 8s):

That's the amazing thing of using the technology now. Right? We can sit face-to-face and have that conversation. So thank you, Esther. You have been a wonderful guest. Thanks for being on our show today

Esther Pipoly (39m 19s):

So much for having me. I appreciate it.

Tom Bronson (39m 22s):

You can find Esther Pipoly at lossoflifeadvocates.com or on LinkedIn, or of course you can always reach out to me and I will be happy to make a warm introduction. 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 businesses tune in each week and follow us wherever you found this podcast. Be sure to add your comments. We love your comments and we will respond to every one of them. So until next time, I'm Tom Bronson reminding you to prepare for the unthinkable while you maximize business value

Announcer (40m 8s):

You for tuning into the maximize business value podcast with Tom Bronson, 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 on their terms, learn more on how to build long-term sustainable business value and get free value building tools by visiting our website, www.masterypartners.com that's master with a Y [masterypartners.com](https://www.masterypartners.com).

Tom Bronson (40m 53s):

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