

Announcer (3s):

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 CEO of Mastery Partners, Tom Bronson.

Tom Bronson (35s):

Hi, this is Tom Bronson, and welcome back to Maximize Business Value, a podcast for business owners who are passionate about building long-term sustainable value in your business. This podcast is part of our series with speakers from the upcoming Business Transition Summit. The b t s, as we call it, is our event on May 2nd for business owners to learn how to maximize the value of their business and begin preparing for their ideal transition. Look, the sad fact is that every business on the planet will eventually transition some of 'em by design, some by default.

Tom Bronson (1m 15s):

Wouldn't it be better if you have yours by design? And this event is all about helping you design that ideal exit registration is now open@businesstransitionssummit.com. That's transitions with an s business transitionssummit.com. In this episode, I'd like to welcome our guest back to the podcast, Nolan dot c e o of d b g advisors. Nolan will be one of our featured speakers at the Business Transition Summit on the topic of mergers and acquisitions. We'll get into the details here in just a second. Welcome to Maximize Business Value Nolan.

Nolan Duck (1m 53s):

Well, thank you, Tom. It's always a pleasure to be with you, and I appreciate the opportunity to visit with you on this podcast. I'm really looking forward to the May 2nd event. It's gonna be great, and I, I wanna encourage everybody to be a part of the Business Transition Summit.

Tom Bronson (2m 9s):

Awesome. Yeah. Every business owner, look, you know, one of the things we're telling folks is there are 8,000 business owners in the D F W area in north Texas, and there's only 350 spots and they're filling up quickly, so, so by the time you hear this podcast, you ought register. So tell us a little bit about D B G advisors.

Nolan Duck (2m 31s):

Okay. DBG Advisors is a mergers and acquisitions firm that's based in Richardson, Texas. And we work with the owners of lower middle market manufacturing, distribution and service companies with revenue anywhere from 2 million to up to 50 million. And, and we adhere to the, the highest standards of integrity and confidentiality when selling a business. And our goal is to guide clients to maximize the value of their company when they sell. We work hard to be the, the best solution when an owner says, you know, I think

I'm ready to sell my business.

Tom Bronson (3m 10s):

And sometimes they do that before they're really ready, don't they?

Nolan Duck (3m 14s):

Yeah, they certainly do.

Tom Bronson (3m 15s):

Yes. So you're, you're speaking on the topic, understanding mergers and acquisitions for Main Street businesses at the upcoming Business Transition Summit. So tell us a little bit about your session.

Nolan Duck (3m 29s):

Okay, Tom, I, I've written a book entitled, are You Ready to Sell Your Business? And with a subtitle that says 10 Critical Issues Every Business Owner must Address to get their business on the right path to a lucrative exit. Well, what I hope to do is to use the ideas and examples in this book to, to lay the groundwork to help business owners start the process of getting their companies ready for their eventual sale. Now, I believe that business owners need to, to follow the Boy Scout motto, be prepared so that that leads them to be ready when the time comes to sell their company.

Nolan Duck (4m 9s):

If somebody comes knocking on the door to asking if you're ready, if you'd like to sell their company, they would be ready to do that. Or if they want to be prepared when they pull the trigger and decide it's time for us to, to sell the company and, and then to, to retire or to move on to something else.

Tom Bronson (4m 28s):

I I love that, you know, so often business owners have somebody show up, but the business is just not ready. So

Nolan Duck (4m 34s):

That's right.

Tom Bronson (4m 34s):

One of, one of our mantras is, you know, always be prepared. I love the the Whole Boy Scout mantra. And the other thing is that it's never too early to start designing it. Right. And that's

Nolan Duck (4m 47s):

Right. That's right. Even when you start at the company, it's not hard to be thinking about where you're gonna end up.

Tom Bronson (4m 52s):

For every one of my businesses, I always knew the exit strategy before I ever even got into the business. I wanted to be sure that I would understand that because I wanted to build a transferrable business in every case. And so, so yeah, so many business owners get in and start thinking about stirring the sauce as opposed to what the ideal outcome might be. And so this event is designed to help folks do that. And your, your session will be very helpful to them. What are some things that attendees can expect to learn from your session?

Nolan Duck (5m 25s):

Well, I, I hope to answer some questions that owners should be asking things like, what's the most important things i, I need to be doing even before my company is, is ready for sale? Another question is, what difference does my business entity make when it comes to selling my company? That's a big question. You need to understand that, oh boy, what makes my business attractive to a buyer? That's a, that's a big question that helps you to turn, turn things around a little bit and look at things differently. What are the key things that I need to focus on now? And what about after the sale? Should I be thinking about what I should do once I sell my company? I think these are questions that we'll be answering and, and I look forward to hearing from business owners that are asking specific questions about their companies or, or possibly, you know, they probably not gonna get all that specific, but just some things that are on their minds.

Nolan Duck (6m 21s):

I'd love to, to help address those concerns that they've got in in the meeting.

Tom Bronson (6m 28s):

I love that. Why it's a, it's apparent to me that you are passionate about this topic. Why, why are you so passionate about this?

Nolan Duck (6m 35s):

Well, I believe that small business owners are at a disadvantage when it comes to selling their company. Most of them have never sold the company before. And as a result, they are ill prepared and they're taken advantage of by buyers who try to convince them that either their company is a bad company or it's not worth what they, what they had hoped it was, or, or was what it they'd hoped it was, or it was worthless altogether. Or by someone who's trying to broker their deal that just is interested in getting a commission and is not interested in helping them really come to the, the best result. My approach is to help the business owners navigate this potentially treacherous journey by leading them on a path that focuses first and foremost on their success, rather than the buyer or, or, or my own success for that matter.

Tom Bronson (7m 31s):

Right. So I I love that. What, even though you've already kind of given some of your credentials here, what

really qualifies you to be the speaker on this topic?

Nolan Duck (7m 43s):

Well, first I've spent years in training and have multiple designations, certified exit planning advisor, certified value builder. I'm a board certified broker. I'm a real estate broker. I'm a, I could keep, kind of keep going. Wow. But I've, I've got, I've got the training that's necessary. Second, I've spent 17 years in this business of selling companies and have learned quite a bit through scores of transactions, how to best position my clients for the sale of, of their, of their company, and, and then also manage the, the transaction. And finally, and probably most importantly, I, I put my clients first ahead of myself and work for their best interests.

Nolan Duck (8m 28s):

So I think that qualifies me for helping people to accomplish what they wanna accomplish, meet their goals, and, and work out something that's really outstanding for them as they sell their company.

Tom Bronson (8m 41s):

That's awesome. For sure. I've known you for some time and, and you are by far one of the greatest examples of servant leadership that I know you are there to serve others, and that's apparent in the way you, you deal

Nolan Duck (8m 55s):

With it. Well, thank you, Tom. I appreciate that. And you as well.

Tom Bronson (8m 58s):

So there are 16 concurrent sessions, but you're only competing against three other sessions. There'll be four going on at the time that you're speaking. So in the interest of creating a little spirited competition here, why should business owners plan to attend yours versus the others that'll be going on at the same time?

Nolan Duck (9m 17s):

Well, the answer to that question really depends on, on where you are in your exit planning. In the finance world, the, the term Main Street is used for, well to describe smaller, mid-size companies. And if you own one of those smaller mid-size companies and, and you are trying to figure out, okay, how should I, how should I start moving forward? How should I get my thinking going in the right direction? How should I begin to ask questions that, that maybe I've put off asking and, and, and maybe now I need to start asking. Well, I think that's, you'd come to my, my course, my my presentation because I'm gonna help get your mind going in the direction it needs to go so that you will be prepared when it comes time to, to sell your company.

Nolan Duck (10m 6s):

I look forward to that. I'm planning to give a free book to every attendee that is coming to the, to my course that is this little book. Are you ready to sell your company, your business? I've

Tom Bronson (10m 20s):

Got one. It's outside of Arm Reach, but I've got one sitting right over there, LA now look at that. You're the first speaker that we've interviewed and we've interviewed a lot of our speakers that's offering a freemium to come to yours, so that's awesome.

Nolan Duck (10m 33s):

Well, happy to do that. And I actually, I have two books I'm gonna give everyone. The other one I have a forward in, but not, I didn't write, you're

Tom Bronson (10m 42s):

Not gonna give them a copy of my book.

Nolan Duck (10m 44s):

I I will, if you give them to me, I'll be happy to give 'em away.

Tom Bronson (10m 48s):

Awesome. All right. So one last question before we go here. We're running out time. This podcast, as you know, is all about maximizing business value and addition to course talking about the Business Transition Summit. What is one important thing that you recommend business owners do to build value in their business?

Nolan Duck (11m 6s):

Well, I've thought about this and I had several answers that I could give, but I, I settled in on one, begin to look at your company as if you were a buyer. That is what I would encourage everyone to do. Stop focusing on what's right about your company and start trying to see the things that would be a problem to a buyer who would become the new owner of your company. Because when you do that, you begin to see things differently and that leads to some positive steps that you could take that will lead to positive results. Ultimately.

Tom Bronson (11m 43s):

Boy, it is so hard sometimes to do that, to step back and be objective looking at your own business and

Nolan Duck (11m 49s):

Wow. It is,

Tom Bronson (11m 51s):

And and there's lots of folks that can help do that, but that's, I think that is solid advice. Look at it the way a prospective buyer might look at it. That is a great piece of advice. So, oh,

Nolan Duck (12m 3s):

Thanks.

Tom Bronson (12m 4s):

So I, I have to ask you a bonus question, you know, with kind of the hallmark of our, of our, a podcast every week, so this week I'm asking, what advice would you give your 18 year old self? Now I recognize that if your 18 year old self was like my 18 year old self, there's no way the 18 year old self is gonna listen. But if you, it's true. If you could get his attention for a minute, what advice would you give him?

Nolan Duck (12m 34s):

Well, and this has to do with business only. There's a lot of things I would've told my 18 year old self to do, but just focusing on business, I would've told my 18 year old self to get an accounting degree is what I would've done. That would've helped me significantly have a finance degree, but the accounting degree would've been a, a better solution to, especially to what I do now. So that's, that would've been my, my suggestion.

Tom Bronson (13m 1s):

You know, how ironic my 18 year old self actually got that advice from, of all things. He was my piano teacher, but he was really my life coach. I didn't real, I didn't give him enough credit at the time, but he was, he meant so much more to me. He's long since passed away. Ziggy Herwitz, I will never forget, but he told me at the time, go get a degree in accounting. And I said, why would I do that, Ziggy, I mean, first of all, I aced the, the math portion of the S A t i I nearly flunked out of the, the, the verbal and and language side of it.

Tom Bronson (13m 45s):

But I aced the, the math side for, so whatever reason God gifted me the understanding of math. But he said, Tom, in good economies, in bad economies, somebody needs to count the money. And I said, oh, let's, and, and still I didn't listen to that advice. So that is great advice to any 18 year old out there now. I

Nolan Duck (14m 6s):

Think so too. I think so too. I wish I had had someone mention that to me cuz I w I should have done it.

Tom Bronson (14m 13s):

Although, well, like I said, my 18 year old self wasn't listening to much but himself. So, you know, it is what it is. Its what its, I lamented with my wife earlier today. I said, you know, why can't you get wisdom when you're like four years old?

Nolan Duck (14m 31s):

No kidding.

Tom Bronson (14m 32s):

That would be great. There's so much. Oh, well we could do, we can do,

Nolan Duck (14m 35s):

I can tell stories there.

Tom Bronson (14m 37s):

How can our viewers and listeners get in touch with you?

Nolan Duck (14m 39s):

Well, it'd be pretty simple. You could email me @nolandbgadvisors.com or look me up on LinkedIn. That that would be an easy way to do, and it's Nolan like Nolan Ryan and Duck like Donald Duck. Put those together and you have me. There you go. And just, just go ahead and, and reach out to me. Either way, I'd love to visit with

Tom Bronson (14m 59s):

You. I'm never gonna see you any differently. Now I'm gonna see Donald Duck dressed up in Nolan Ryan's standing on the pitcher, pitcher's mound wearing his uniform, pitching

Nolan Duck (15m 10s):

Him. You're jumping all around. Yeah. There we go. Donald Duck does.

Tom Bronson (15m 13s):

Perfect. Nolan, this has been great fun. Thank you for being here. It's been fun today.

Nolan Duck (15m 18s):

You bet. Thank you, Tom. Appreciate it.

Tom Bronson (15m 20s):

You, you can find Nolan duck@dvgadvisors.com or on LinkedIn, and of course you can always reach out to me and I will be happy to make a warm introduction to my good friend Nolan Duck. This is the Maximized Business Value podcast where we give practical advice to business owners who want to build long-term sustainable value into their business. Be sure to tune in each week and subscribe to this channel so you will never miss a single episode. They'll, by the way, little hint we released a podcast on, we were promoted on Tuesday now, but if you're one of our subscribers, you get the podcast on Sunday a couple days before everybody else.

Tom Bronson (16m 1s):

Cool. So until next time, I'm Tom Bronson reminding you to register for the Business Transition Summit today. Don't business transition summit.com so you can maximize business value.

Announcer (16m 18s):

Thank

2 (16m 18s):

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](http://www.masterypartners.com). That's master with a y mastery partners.com. Check it out.

Tom Bronson (16m 54s):

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