



MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 240 Transcript

Tom Bronson (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.

Tom Bronson (45s):

They bring firsthand experience, actionable insights, and a passion for helping you build a business that thrives. So, let's dive in.

Dave Casey (58s):

So, hi, this is Dave Casey, and welcome to Maximize Business Value. Now, this is a podcast for serious business owners that are looking to build long-term sustainable value in their business. So today I'm excited to reintroduce you to Tom Bronson who's the CEO of Mastery Group. This is where we cue the thunderous applause, which I think will be added later on in the, in the, in the podcast. So, so, Tom, welcome back to the podcast.

Tom Bronson (1m 27s):

Awesome. It is so good to be here, and it's exciting to be on the other side of it.

Dave Casey (1m 31s):

Yeah, this is, I think we should do this on a regular basis. We can just pick your brain.

Tom Bronson (1m 36s):

Bring it, bring it on. There's not much left.

Dave Casey (1m 39s):

It's picked over.

Tom Bronson (1m 40s):

Yes. Been been picked over pretty good.

Dave Casey (1m 42s):

Oh, man. Well, I, I, I know, I know how that feels. So, so, even casual listeners to this podcast recognize you as the founder of Mastery Partners, the founder of the Business Transition Summit, and a co-founder of North Star m and a. So, how did all this come about?

Tom Bronson (1m 60s):

So, oh boy. So I sold, you know, most folks who have followed it all, my story, I sold my last company after being a serial entrepreneur for 35 years, buying and selling businesses. I did two massive roll-ups. I've done a, you know, a hundred transactions, and that's still sort of weird to me saying that, but, but when I sold that last company, I started thinking nostalgically about exit planning and what does the exit planning ecosystem, what is it missing? Because there are all kinds of people out there who will advise business owners on selling their business.

Tom Bronson (2m 46s):

They'll advise business owners on, on scaling their business. They can advise business owners on how to make their financials better. But there was really nobody playing in the space of how do I get my business and myself ready for transition someday? And, and it led me to, on the path of discovery to learn that, you know, when every, for every business that comes on the market, only 17% of them actually close a transaction. And to me, that's just abysmal because yeah, so many people's lives, their, their wealth, their, their ability to, to do things and make a difference is tied up in this illiquid asset that only has a 17% chance.

Dave Casey (3m 34s):

You know, I think about that, you know, when I, I sold my business and we, we got it sold on the first try, right? So, but I, I think of, I recall this was over 10 years ago, but I recall all of the, all that happened in that lead up to that sale. And to go through all that and not complete a transaction has gotta be a, just a, a, a, just a feeling. Oh,

Tom Bronson (3m 60s):

It's a kick in the gut, right? Yeah. And, but remember, all right, so you are in the very minority, and by the way, I've sold all of mine, you know, first try. And so that means that there are a bunch of businesses out there, because we did it on the first try, and the average business will have to try five or six times in order to find the right buyer. Then, then for, for each of us, there's a bunch more out there Yeah. Who, who've tried multiple times, but never actually close a, a deal. And so, so that's when Mastery Partners was born, we started thinking about all of the things that a business owner needs to do to prepare their business and themselves for a transition, including, you know, thinking about those things that will make the business more attractive and more valuable.

Tom Bronson (4m 51s):

And so, Mastery Partners was born, and soon thereafter, we started this podcast, you know, during COVID we, we started doing Lunch and learns. We were doing, you know, webinars and things like that, but I really felt like we needed to have a world-class education event for business owners. And we started here in DFW. So that's when the Business Transition Summit was born. And now I'm excited we'll be in four cities this year and more coming next year.

Dave Casey (5m 22s):

Yeah. I've gotta say with Business Transition Summit, when, when we started to do that, I thought it was a cool idea, but I didn't really understand the impact, and I didn't understand the appeal because I mean, it's, it's fine. There's a, there's a seminar day, and particularly in the Dallas-Fort Worth market. Oh, yeah. So it, you know, what was differentiating us? And the big thing that I saw with Business Transition Summit, it's a non-confrontational, very safe place to go and learn about this whole transition ecosystem. And, and, and essentially all the things that happen as you approach taking a business, packaging it up, increasing the value of the business, and then bringing it to, eventually bringing it to market.

Dave Casey (6m 10s):

And I know when I, I was so fortunate, you know, I, I used David Hammer in my transaction, who's been on this podcast and, and is a good friend of both of ours. He was such a, such a great friend as well as a great advice, you know, in steering me through my process. Not everyone has that and Right. And, and, and not everyone has anyone that's gonna explain to them what all these terms mean and what all these things are. And the Business Transition Summit, I think is just fantastic for the business owner that's thinking somewhere in the future I will be transitioning this business. I may be, which

Tom Bronson (6m 47s):

By the way, which by the way, is everybody, right? Yeah.

Dave Casey (6m 51s):

One way or the other, eventually

Tom Bronson (6m 53s):

Every business owner, Every business on the planet will eventually transition. Will. Yeah. And so, yeah, my argument is always, you, you should plan for it, because otherwise it's gonna happen by default. Right? Yeah. And, and something's gonna happen someday. You're gonna be, you're gonna get sick or, or worse, I mean, you in an accident or something, or, or incapacitated for months on, you know, months on end. I mean, those things, these things happen. There's a reason why they have like disability insurance, right? Sure, yeah. You're more likely to be disabled than to be killed. Yeah.

Dave Casey (7m 27s):

And then you figure out what happens to my business if I'm in that spot. Exactly.

Tom Bronson (7m 31s):

Exactly.

Dave Casey (7m 32s):

Sure. My disability insurance, it replaces my income. It doesn't replace me at my business. You know, so

Tom Bronson (7m 37s):

That's right. It doesn't, and it also doesn't provide for what happens at the business next. 'cause so many business owners are, are such a, a key part, and I know we're gonna talk about that in a minute, but then the final piece of the puzzle, you know, we've got Mastery Partners, the consulting practice, we've got BTS, the, the event business, and it's meant for all business owners, right? We almost called it just the Business Summit, but, but Business Transition Summit, and then finally North Star Mergers and acquisitions. I, I look at business brokerage and frankly, that whole model is, is very broken.

Tom Bronson (8m 20s):

And there are, there are so many business brokers that really don't understand what a business owner is going through. Yeah. And, and how to get the business ready. They

just, they're running at a transaction, oh, you want to sell your business for 2 million? Fine, I'll list it for 2 million. And they're looking for, you know, fees at the end of the rainbow. And the, and the reality is, is that, you know, my partners, John Gobert, who he and I have been together for close to 30 years, I suppose, and, and Jeremy Fertik. Jeremy's been doing this for, you know, almost 25 years.

Tom Bronson (9m 2s):

We really have reinvented the whole process of taking a business to market and, and doing it faster, better. And, and our transactions close much quicker than what the industry average is. And, and we close our transactions. And so, so that's why we started North Star. It was really an answer to, I wish there was something better out there on the market, but it wasn't. Yeah. And so we said, let's go invent it.

Dave Casey (9m 30s):

So it really covers all three stages. It covers discovery. I'm just interested in what the process looks like, or, or, or perhaps how to make my business a bit better. Mastery Partners, where we dive deep into the business and, and identify those key areas where things need to be changed or things need to be improved, that will ultimately add almost a multiple of value to the company. And, and at that point, we're pretty agnostic to what happens that that business owner may say, oh yeah, it's running so well, I can, I can go to Europe for a month and not really worry about it, so I'll just let it go, or let it just continue on. Or now it's ready to be brought to market and I'll, I can be assured I'm gonna get top value for the company.

Tom Bronson (10m 16s):

And you said something that is so important, and that is, we genuinely are at Mastery Partners agnostic to the outcome. Our journey with the business owner is not only to understand, you know, where the business is and, and what the ideal outcome is, but it's, it's taking the business owner on a journey of discovery to really realize what is the best outcome for me. Yeah. What so many business owners don't take the time to think about, yeah, well, what, what do I want it to look like? Yeah. What type of a buyer do I want? Do I want to sell it internally? Do I wanna give it to my children? Do I wanna sell it to a big enterprise?

Tom Bronson (10m 56s):

Do I want to, you know, double down, get some private equity investment and make the business bigger and, and then get a second bite of the, I mean, all of these things are things that business owners don't take the time to Yeah. To think about. And what we really want to do is go down that path of discovery and figure out what is the outcome?

What is your ideal outcome? Yeah. Yeah. Because if you can define that, then we can build, help you build a path to get to that outcome. And if that outcome is, I just want to keep the business for years and years, but I don't want to be tied to it anymore. Fine. That, that's, that is awesome. So, so a lot of folks look at our family of companies and they go, oh, you just wanna sell us in the end?

Tom Bronson (11m 39s):

Look, if that's your out outcome that you're looking for, we would love to help. Yep. But if that's not the outcome you're looking for, the people at Mastery Partners are here to help you achieve that ideal outcome that you're looking for, whatever it

Dave Casey (11m 52s):

Is. And, and yeah. Outcome may change over time. So that, that's the other thing we've seen is people having, I know exactly what I'm gonna do. I've got two key employees, I wanna sell the company to those guys. And, and by the time we get into the process, it's like, wow, there's like 15 different, you know, variations on the theme here that I can do, so,

Tom Bronson (12m 11s):

Oh, yeah.

Dave Casey (12m 11s):

That's always fun. I love, so, so today we're here to explore, you brought this up. If you're to explore what I would consider, I think the biggest challenge in transitioning any small to mid-market company, and that's the idea of owner dependency. So do you, do you agree with that?

Tom Bronson (12m 27s):

Oh boy. Yes. I mean, so many, so many small businesses are so owner-dependent. And, and, and the first time I ask business owners, How dependent is your business on you being here every day? I get one of two answers. Oh, it doesn't, I know I could go away and, and, and nobody would know the difference. Yeah. Yeah. Really. Let's, let's probe that for a second. Or it's, oh, my business would fall apart. Yeah. If I weren't here. Okay. Alright, 'cause those are the business owners that are typically being honest. Yeah. Now, some have, that are not dependent but they, but it was an intentional decision that they made, to make their business no longer dependent on them.

Tom Bronson (13m 11s):

But owner,

Dave Casey (13m 11s):

It probably was dependent on them at some point in the past. For sure.

Tom Bronson (13m 15s):

You know, every business I think, is at the very beginning, you know, if it's founder-led, I mean, if you - When you go through those, those stages of, of the business, you know, the, the different phases that we talk about in the business owner's journey. Yeah. There are some components where, where it really is, you know, owner, founder, dependent, but it, to me, it is one of the top five barriers to having your business be transferable. Yeah. And what do I, what do I mean by that? If you are the person with all the tribal knowledge, if you are the person that, that makes all the decisions, I mean, for the most part, people ask you questions all day that your, your, your office is like a revolving door.

Tom Bronson (14m 7s):

Well, that means that it's owner dependent. And if something happens to you, we just talked about this a second ago. Yeah. You know, if something happens to you and you can't be there for, let's call it three months Right. You have an accident or you have to have some serious surgery. Well, if, if everybody is totally dependent on you to make decisions, how does your business operate? Yeah. When I, when I ask business owners what keeps them up most at night, the most common answer I get is what would happen to my business and what would happen to my family if something happened to me? Sure.

Dave Casey (14m 43s):

Yeah. And probably employees right after that.

Tom Bronson (14m 45s):

Yeah. And it's, and it's all, and it, and it really, I mean that, that really depends. 'cause you know, a lot of business owners, I was just on coaching a business owner yesterday, you know, they've got an employee, been with him for 12 years, and he said, you know, he's damn near family. Right. I mean, and that's, that's the way it is. Right? Yep. Way it works. You know, you, you get really close when you work side by side. Yep. Day after day. And so, so, so, yeah. It's, it's a, it's a deal killer.

Dave Casey (15m 13s):

Yeah. It, it, it's gotta be. So, given that we've got this challenge, what's the first step you think a business owner needs to do to address this?

Tom Bronson (15m 24s):

Well, it's, first of all, just like, you know, alcoholics Anonymous, you gotta recognize you've got a problem. Right? And so, the first step is recognition that it's an issue. But, but secondly,

Dave Casey (15m 40s):

I'm Dave Casey, and I'm owner-dependent.

Tom Bronson (15m 42s):

Yeah.

Dave Casey (15m 42s):

Yes.

Tom Bronson (15m 43s):

Hello Dave. Hi. I am Tom Bronson, and my business depends on me. Right? And so we should have owner dependency anonymous, OODA starting. Hey, I just started a new business. So, the first step is to sit down and think about one of the things that I am the only person who knows how to do. Yeah. In this business.

Dave Casey (16m 8s):

And write those down, I think, helps. Yes. Not just kind of go through it in your mind. I think you've gotta put it on paper to make it real.

Tom Bronson (16m 16s):

Oh, absolutely. You've got to, so the, you know, once you start that, you start thinking about those things, it's committing it to writing. And when I'm coaching and all the guys at Mastery, when we're coaching with a business owner, this is not an exercise that takes five minutes to overcome. This is an exercise that we hammer over and over and over again. So what are the things? Make a list, keep a little scratch pad, you know, take, take a pad with you, you know, in your car. And when you think of something that only you can do, then just jot it down. Yeah. Let's get an exhaustive list of those things that only you can do. And, it's okay to think of things later on, too.

Tom Bronson (16m 59s):

But once you do that, then the next step is documenting what it is that you do. Now, there might be things that you don't want to share yet with somebody, but teach somebody else how to do. Yep. And that's okay. Maybe that's stuff around your banking or your money, or Sure. Or whatever. But don't forget, if you're the only person that can

order a checking account and sign into your bank account, yeah. What happens if something happens to you, right?

Dave Casey (17m 27s):

I mean, this just came up, this just came up, actually, last month. So, as you know, I have a consulting company. I work with Mastery Partners; I have a separate consulting company as well. And my wife brought up doors, goes, now, if something were to happen to you, how do I access that account? And I said, That's a great question, 'cause you're not a co-signer on that account. So. Yep. You know, and there could be, you know, obviously she'd have, she should have to get into that. So we're, we're taking steps to remedy that. But I mean, that's just, you know, the plumber with the leaky pipes over here. I mean, I just,

Tom Bronson (18m 1s):

Yeah. Oh, no, no. Look, and, and look, I'm, I'm guilty as well. Yeah. Every time I call over to the bank, part of their verification process is, how many signers do you have on this? And I go one. And, you know, and, and same, same. You know what, as soon as our call is over here, my bank is on the corner, I'm gonna have to go take my wife over there and let her be a co-signer. Take care. So, but as long as they don't give her online access or whatever. But yeah, no, that's, that is a serious issue. But, but it's documenting those things and then how do I do those things? If it's really, if it's a process like payroll, somebody else should be doing that.

Tom Bronson (18m 41s):

Yeah. They

Dave Casey (18m 42s):

Should be doing that anyway, you know. Yeah. Those are probably

Tom Bronson (18m 44s):

Somebody else

Dave Casey (18m 44s):

Should be probably great cycles for you to be spending time in. Yeah.

Tom Bronson (18m 48s):

Think about those things that you can offload to somebody else that you trust, and then offload those and supervise them, but document those processes and those things. By the way, I want to go back to that. There might be things that you, that only you know

how to do, but you don't really want to share with somebody else yet. Yeah. Well, that's fine. Document a step by step. Yeah. Here's how we go about this. Because, well, even

Dave Casey (19m 12s):

Then, well, you know, that's valuable.

Tom Bronson (19m 13s):

Give somebody the keys to the kingdom if something happens to me, here's where you find this.

Dave Casey (19m 18s):

Exactly. I was gonna say that with that documented. If you're out of the picture for whatever reason or for whatever period of time, then there's a great chance somebody could step in and, and start to do those functions and start to share that information where that might be. Yep.

Tom Bronson (19m 34s):

Absolutely.

Dave Casey (19m 34s):

So, so we talked about first steps. So what would you see is the most difficult part of owner dependency to overcome? 'cause I know this varies from client to client. I've got a couple of great examples in my, my client base, but what have you seen has been the most difficult part for them to overcome?

Tom Bronson (19m 54s):

Somebody who really doesn't wanna let go of the control. Yeah. I mean, it's a control thing. Yeah. And someone who really wants to keep that control. But I, I, I have to tell you, in order to get freedom, and I mean freedom to do the things that you want to do, freedom to go on vacation for three weeks, freedom to, to work from home. If you want to, you know, real freedom in your life, take Fridays off. In order to get that freedom, you have to be willing to give up the control. And the more control you give up, the more freedom you get. Yeah. And that is a hard concept for somebody who's been in control for 20 years

Dave Casey (20m 37s):

Or 30 years. Yeah. And it's a process. You may start with, like you said, that one day a week, maybe. Yeah. Or just, okay, I've, I'll decide. This particular task that I do all the time, I'm gonna identify someone to do that. I'm wanna monitor, make sure they, they're

good with it. And, you know, can, you know, may have to make some some fine, fine adjustments, but Yep. You know, you can, you can work through it

Tom Bronson (21m 1s):

And start small. Start small. I was having a conversation. I mean one, one of my very favorite clients who I've been working with for a number of years, I happened to pop into her office. I was, I was somewhere else in the building, and I happened to pop into her office just to visit for a little while, for a few minutes. And she said, I need your help with something. And I said, What's that? She goes, I feel guilty if I'm not the first PE person in the door in the morning. Oh, I gotta be here before everybody else does. I want everybody else to walk by my office, know I'm there working and see that I'm already working. Yeah. And the corollary is true. I want to be the last one to leave in in the evening.

Tom Bronson (21m 44s):

And I said, and I asked, I said, why is that? Do you think that people will think that you're not working hard If you're not the first person in the building, do you think that that people will, will suspect foul play if you're not the last one to leave in the evening? I said, let's try something. Pick a day this week and just don't show up. Yeah.

Dave Casey (22m 9s):

Period.

Tom Bronson (22m 9s):

Don't plan it. Don't, don't tell anybody. Don't say in advance, I'm gonna be out of the office tomorrow, because then you feel obligated to tell 'em why. But just if you wanna work, fine, work from home and don't tell anybody and see what that feels like. And ultimately, she did that, and I was, I was so thrilled for her. But it's somebody who really has built in a lot of stuff in, in her business that, that makes it less owner dependent. But she was hanging on Yeah, yeah. To one thing, one albatross that she thought was important, and then realized that it's not that important, but it's taking that little tiny baby step.

Tom Bronson (22m 52s):

You know, do, do something. Look, if you've, if you've built an owner dependent business for 10, 15, 20 years, you don't become non-owner dependent on day two. Overnight.

Dave Casey (23m 5s):

Yeah, yeah, yeah. Oh, yeah. It's interesting. A fellow that I think, you know, too, Rex eus is a serial entrepreneur. He's, he's got several very successful companies. Oh yeah. He,

when he founded the last three that he's founded, he, at the outset, he told his team, my goal in life here is that I can be gone for extended periods, but even on a day-to-day basis, don't expect to see me in the office more than one day a week. That's my goal. It doesn't mean I'm not working on the business. Doesn't mean I'm not, you know, helping. I'm, I'm, I'm doing stuff, but you won't see me in the door here, you know, except for one day a week.

Dave Casey (23m 45s):

And, and so his whole team was conditioned to that from the get go, you know, and, and, but he's, he's a master at enabling people and building a team and, and, you know, letting them do their thing. And he's done a fantastic job scaling to do

Tom Bronson (24m 1s):

That. Well, that's great. It's very admirable. But I'll be willing to bet that at some point in his past, he realized that, that he had a owner dependent

Dave Casey (24m 8s):

Business, his very first business, it, it ate him up. He just, you know, it, it hurt his family. It hurt his health. I mean, it was a, it was a huge thing. Yep.

Tom Bronson (24m 17s):

Yep. So he's learned the hard way that that's, it's a hard lesson to learn. Right. But, but it's a tough one, you know, taking baby steps, but being willing to let go of some of that control, that doesn't mean that you're losing control of your business. Yeah. But it what it means is that you're empowering other people to do things, which by the way, is one of the foundations to being able to grow a sustainable business. Right. Long, long term. If you ever want to scale, you know, scale is a buzzword, you know, the last number of years, and scaling your business, if you ever want to do that, you can't do it if it's owner-dependent.

Dave Casey (24m 55s):

Yeah. And, and scaling is not a 10% growth per year. We're talking about multiples, you know, that 10 x mindset. Yeah.

Tom Bronson (25m 2s):

Yep. So,

Dave Casey (25m 3s):

Absolutely. So I'm gonna put you on the spot. So what's the most difficult conversation that you've ever had with a business owner regarding that they're trapped in this issue of owner dependency? The most difficult ones?

Tom Bronson (25m 19s):

The, I mean, the first thing that comes to mind, would it be the, it was a difficult conversation. The business owner hired us to come in and, and make the business more valuable. When we, when we first did our assessment and we did our, our valuation of the business, it, it literally came back at 10% of what this business owner had hoped for. Sure. And it actually made them fairly emotional. I mean, they were distraught on, you know, oh man. And I'm like, no, no, no. Let's, let's focus, let's build a plan.

Tom Bronson (25m 59s):

Let's build a strategy, and if that's what you need, then let's pursue that and go accomplish that. And, and so we built our roadmap for value acceleration, which is part of the, you know, the second step in the Mastery Partners process. And we started executing that. But I found each time I went into their office, that when I sat down prepared to start in with what's next and what are we doing, there was always a laundry list of things going on that needed more attention and needed and needed advice.

Tom Bronson (26m 41s):

So I'd become really sort of just a sounding board. And I finally looked at this person and I said, you know, maybe, maybe we're not a good fit because we talk about the stuff that, that really needs to happen in the business to make it worth 10 times what it was. But you keep dragging in other things that are unrelated to this. Yeah. Yeah. Because your business is dependent on you. And I said, it's the difference between being a business owner, which you are, and being an entrepreneur, which you are not.

Tom Bronson (27m 21s):

Right. And I will tell you, it got very, what do you mean I'm not an entrepreneur? I'm an entrepreneur, you know? No, no. You to understand, an entrepreneur is no longer the technologist that, that develops the, it's the person that runs the business. Yeah. Not that the business runs. And, and we got into a really tense conversation around it, and it lasted a couple of sessions until ultimately that business owner asked us not to come back. Yeah. Yeah. And, and, and I, and I got it. I mean, it was hurtful, but my job is to hold up the mirror Oh yeah.

Tom Bronson (28m 2s):

And show you what I see. Right? Yeah. And, and sometimes that is unpleasant. Well, all, I mean, we've remained friends. We still have dinner and whatnot, but now that business owner is wanting to prepare the business for sale again and more urgently now because they've run outta steam and they really want to sell it. Yep. Well, guess what? The needle has barely moved on value Oh man. In that business because they weren't working on the stuff Yep. That they needed to work on. And so this person's gonna wind up settling for perhaps much less Yeah. Yeah. Than, than they really could have if they'd stayed focused in the right direction.

Tom Bronson (28m 47s):

So Yeah.

Dave Casey (28m 47s):

It's, it's terrible to look back and say that woulda, coulda should have stuff. Yeah. You Well, and

Tom Bronson (28m 53s):

Do that. It, I mean, to your point of, you know, these difficult conversations, that's what business owners pay us for. Yeah.

Dave Casey (29m 1s):

Yeah.

Tom Bronson (29m 1s):

They, if they wanted a yes person to Oh, yes. Yeah, yeah. Oh yeah. You just do what you're doing and don't worry, the business will become more valuable over time and, and we'll sell it someday when it's worth what you need it to be worth or whatever, then we are not the right people to bring in. No. Because our, our job is to just hold up a mirror and go, here's what we're doing wrong. Now. We're doing a lot of things. Right. Let me show you the things we're doing right. But here's what we're doing wrong. And we have to focus on these, and by, by looking at the things we do wrong. And if it's interdependency, okay, well, we need a process too Yep. To change that outcome. Yeah. And so those are, those are sometimes that I, I would say that over time with clients that I've had, you know, that, that work with us for, for at least a number of years, I, I probably have one good, really difficult conversation at least annually Yeah.

Tom Bronson (29m 55s):

With them about, Hey, you know, one of 'em was actually rather comical. I'm sitting with the, the partners in a, in a firm that, that really was trying to build and, and be prepared to

sell. And they kept focusing on the wrong things. And I finally said, you know what? It's okay if you guys don't wanna sell this business and you just need us consulting, I'm happy to consult with you. That's a different deal though, you know? Yeah. But it sounds like y'all just really don't want to sell this business. And that went Oh, oh no, we do, we, okay. Okay. Got it. We need to be working on other stuff.

Tom Bronson (30m 35s):

Maybe,

Dave Casey (30m 36s):

Maybe some seriousness. Yeah, let's stop majoring in the minors.

Tom Bronson (30m 40s):

I love that. Yeah. Stop majoring in the minors, that's for sure.

Dave Casey (30m 44s):

So with that, you know, as you mentioned the process, so can you briefly kinda list, list the steps that we take at mastery to address this owner dependency and kind of the order that we execute 'em in? And I know it varies a little bit, you know, client to client or, or even industry to industry, you know, sometimes, but there, there, there is a, there is a cadence to it, I think. Yeah.

Narrator (31m 9s):

Thank you for tuning in to the Maximize Business Value Podcast. This episode is the first of a two-part release. Part two will be posted next week.

Tom Bronson (31m 21s):

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 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.

Tom Bronson (32m 2s):

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