MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 247 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, their 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.

Narrator (1m 2s):
This episode is the second of a two-part release. To hear part one, follow the link below. Thank you for listening to The Maximize Business Value Podcast.

Scott Schilling (1m 11s):
Yeah. Or, in their mode to do so. You know, I remember a phone that we dialed and had a 25-foot cord to it. Yep. Right. And people say, Why would it have a 25-foot cord to it? You know what it the point is that things have changed along the way, and it's not about judgment, and it's not about good or bad. It's just about it is. Yeah. And so therefore, have organizations kind of right. Timed themselves. What I mean is have they pulled themselves up to this time?

Scott Schilling (1m 53s):

Those who weren't brought up with technology are brought up to a technological level, and those who weren't exposed to some of the other ways of communicating or doing, what have they been trained in that? Yeah. Part of it is we, we've, we tend to make things are moving so fast, we tend to make a lot of quick calls and judgements, thinking that everything needs to be a quick call and judgment when a few things could be slowed down a little bit and thought more thoroughly.

Dave Casey (2m 26s):
Yeah. Oh, definitely. And that's just, that equates so much to conservation resources where you can, you can lose a lot of money, you know, in a really short period of time with, with a snap judgment sometimes. And, and, and we've seen the opposite. We inactivity, they just kinda wither away if they don't, you know, that don't realize the way things are, the way things are going. And it was, it was interesting when I, when I had my company, I had a business partner and we couldn't have been more opposite. We, we didn't look the same, we didn't act the same. We didn't socialize with the same people.

Dave Casey (3m 6s):
And we were both salespeople by training, but his real training was money in banking and finance. Mine was strictly sales. But I also had a really interest, we were in the technology space. I had a great curiosity about technology. So I spent lots of outside time just reading, studying technology. He could care less about technology. In fact, he didn't like computers. We sold computers. He didn't like them. He didn't wanna associate with 'em. And it was so interesting watching as we evolved the company, we both played to our strengths, which worked out fantastically actually. And, but it was, it was ep Even people outside would say, man, I don't, I don't know how you two guys ever got together, but you built a good company together.

Dave Casey (3m 51s):
So.

Scott Schilling (3m 53s):
Well, I think that's a, you know, that's really how things gin together is, is people playing to their strengths, right? Yeah. Have, have those who have the ability to communicate and message, message, and those who have the ability to do numbers, do numbers, and those who have the ability to manage. Manage. Right. And, and when you have the luxury of having the right people in the right place, stuff is great. Yeah.

Dave Casey (4m 22s):
Yeah.

Scott Schilling (4m 23s):
It's in this day and age, unfortunately, I just mentioned three specific tasks that un that too many times only one person is asked to do.

Dave Casey (4m 34s):
Yeah, exactly. Yeah. And, and, and the other thing I've seen that really is it's kind of disturbing to me, really, is that people may be, somebody may be good at something and they realize that, and that's great, but they don't hold what other people's capabilities at a very high level. They'll just say, well, he's just a numbers guy, or he is just a sales guy. Right. Or, or, or they're just, they're the marketing creative person, but they couldn't really do anything else. You know? And it was, it was, it's very interesting. So the ones that I see that are successful, the ones that realize the value of the differences and the value of the different capabilities and, and people and personality types and all that, and, and can effectively put all those on the same bus, keep 'em in the right seats, and move them to the right seats and, and, and keep the bus moving.

Dave Casey (5m 28s):
So it's very,

Scott Schilling (5m 29s):
Very much so. Yeah. You know, I, I think that was more of a, a, a taught process years ago. Yeah. You know, that, that you wanna be a, you wanna be a specialist in something, but you wanna be a utility player in, in Yeah. More things to, to provide more value across the entire organization. Yep.

Dave Casey (5m 55s):
Definitely. So, so I'm gonna ask you for two situations now, and they may even be the same situation, I don't know. But I really would like you to describe if you could, the most challenging engagement that you've had and that you've undertaken. And also the most rewarding, I

Scott Schilling (6m 16s):
Probably the most challenging is, is an organization where there was recognition of needing outside help. And so the, the engagement was created, right. Because there was recognition that there were things

lacking. And then once you get in there and you start making the suggestions and calling out the things for consideration, right? Which is the way I bring 'em across is it's not right or wrong, it's just up for consideration. Yep. You know, let, let's take a look. Let's talk about

Dave Casey (6m 53s):
It. You know,

Scott Schilling (6m 54s):
That, that when you produce, you know, take, like you say, you know, you go through a painstaking audit of what's going on so that you can give the best guidance possible. Yeah. Well we do the same, right? We, we do the best we can to get the best audit of what's there. It's not judgemental, it just is. And then give the guidance that we believe to be the best course of action. It's funny, I had this conversation last night, now that you're saying this. Yeah. Or now that you asked this. And what then makes it challenging is they go, yeah, no, that's not gonna work.

Scott Schilling (7m 35s):
Yeah.

Dave Casey (7m 37s):
Yeah. We tried that 10 years ago.

Scott Schilling (7m 38s):
We, we, yeah. We, and I, you know, so you have that, did you try it? Yeah. Did did you call a customer and ask Yeah. Did you do one of those kinds of things? Right? Yeah. And, and you know, it just is, there are times where you care more about your clients than they care about themselves.

Dave Casey (8m 2s):
You know? That is it. And we have, I haven't shared my, my background, but I, you know, I had my own IT company. We did IT services and exited that about a dozen years ago. And then when I did that, I actually worked for the guys that I sold it to for a few years. And then I went off on my own and I did cybersecurity consulting. But I have a background in cybersecurity. I'm not like an engineer or a technician. I just know the concepts and, and know the, know the smart people to bring to play. So, but it was extraordinarily frustrating 'cause I would get engagements and kind of what I would call the dream engagement. I wasn't brought in at a very low level.

Dave Casey (8m 43s):
I was normally brought in to talk to the board of directors of a company about their profile in cybersecurity, where they were, where they needed to be. And, and many times they hadn't had a, a major breach or anything like that. They were just, they were just like, we need to understand this at the board level, you know, where, where do we need to be? And I would outline all these things that, things that you're doing, things that you're not doing, people that you are using, people you should be using the amount of money that you should be spending on this endeavor and all this stuff. And 95% of the time they said, well, thank you very much. We're not gonna do anything.

Dave Casey (9m 23s):
You know, we're, we're just gonna, yeah. We're gonna take our chances. Yeah.

Scott Schilling (9m 27s):
That's where, that's where the challenges come in. And, and the frustrations come in. You know, you can't, you can't push a rope.

Dave Casey (9m 33s):
No. And invariably I'd get a call, you know, a month or two months or a year later, Hey, guess what? You know, you gave us that great presentation about all this stuff. We've got a problem. I said, oh, okay. And did you do any of the things that I suggested? We didn't do any of those, but now we have a problem, we need some help. So it's like, okay. It really got frustrating. And actually that's what drove me to, to actually start working with Mastery Partners in that we take a bit of a different approach. I mean, I'm not just talking about cybersecurity. We talk about everything to do with business, but, but typically the people we're engaged with are more open and listening, you know? And, and if it's not, we, we usually call an end to the relationship pretty early.

Dave Casey (10m 20s):
We'll just say, you know, you know, I, I can sense that maybe some of the things we're saying are just not resonating with you and maybe we're just not the good fit for you. And, and, and we just kind of, I'll say, cut our losses early maybe, and just say, you know, we have limited amount of time to spend with folks. I wanna make sure we make the best use of that. So,

Scott Schilling (10m 38s):
But Well, that, that's for sure. And, and it's funny because I've always kind of been kind of a fixer throughout my, my careers of, because I've always spotted stuff that seemingly many times is common sense. Yeah. But as we've learned, common sense is not so common. Yeah. Right. And so that kind of goes to the, you know, the greatest or most rewarding. There was an organization that called, called me in and, and, you know, said, we heard you're the guy. And I said, well, that's very nice. That's, that's cool. And then they said, here's what we have. And I said, well, yeah. We're not gonna do it that way if I'm here.

Scott Schilling (11m 19s):
And, and they said, but this is the way it's always been done. Yeah. I said, cool, you are certainly welcome to continue to do it that way, but I won't. Yeah. I won't be here. Yeah. And they said, well, what would you do? And I said, well, I would do this, this, this, this. And they said, well, we don't think that'll work. And I said, I tell you what, then let's make the first part of the engagement 90 days if it doesn't work Yep. We're free to go our way and whatever. I don't believe that'll be the case, but I'm game. I've done this more than once. Yeah. This is, and the, the good news is we, we implemented the strategies, we did the things, we did the trainings. We, we took the actions.

Scott Schilling (11m 60s):
Everybody. Well, we took that company from 8 million to a hundred million in about five and a half years. Wow. So the, the fact is, you know, there are ways of doing things that work, and then there are ways of doing things that don't work. Yep. And it's doing more things that work and less things that don't work. Sure. A little oversimplification, but not really.

Dave Casey (12m 25s):
Oh, and, and you know, most, I said, most complex problems can be broken down into a series of simpler problems. And

Scott Schilling (12m 33s):
That's exactly it. You know, and, and I'm fine being challenged with, I'm not a my way or the highway guy. That's not who I am. Yeah. I may, I may, let's find an amenable solution to this and let's put it into place and make it work knowing that we're probably gonna have to evaluate, modify, and re-execute. Sure, sure. You know, and so you, you put things in, you're looking for measurable progress in a defined period of time. Yep. Have we

done that? Have we accomplished and moved some things forward? Have we moved everything forward? No, we never felt we probably could. Yeah. Have we moved some things forward in a definable amount of time enough to now take the next action?

Scott Schilling (13m 18s):
Yeah. And I think that that becomes the, the biggest thing. And, and again, what becomes rewarding is, and we say it here in Texas, you know, it's not my first rodeo. Yeah, exactly. We, we've, I've been down this path. I, I've sold pretty much anything and everything at some time, or I've worked with every, seemingly every industry that you could work with, because it's not typically about the industries or about their products, it's about the results that those products and industries deliver. Sure. And when you understand the processes that, that help achieve success, those processes are repeatable industry to industry.

Scott Schilling (14m 3s):
Yeah. Many times. So, quite frankly, I, I've had people flat ask me, do you have any experience in this industry? And my answer is no. That's exactly why you should retain us. Yeah. Yeah. Why would I want to have the same bad habits that everybody else in the industry already has? Why don't you get some fresh eyes? Yeah. And that has served very well.

Dave Casey (14m 25s):
Yeah, definitely. We, we see the same thing. It's funny, I, I said I spent my career in IT services and the, I end up, my very first client that I had with Mastery Partners was a steel fabrication company. Right. Couldn't be more outta my lane. Right. And, and, and several of others, you know, that kind of went the same way, you know, and I've only done one or two IT service company engagements. Most of my engagements have been, you know, outside my, what I did for, for 30 some years. So, but business is business in many cases and, and people are people. So that's kind of where you run into that. Yep. So, a again, this podcast is really all about maximizing business value.

Dave Casey (15m 10s):
And so I'll ask question. We, we, we really ask everyone this question. So what's the one most important thing that you recommend that business owners do that will maximize the value of their business?

Scott Schilling (15m 24s):

I think it's, it's be very clear on the solution you provide and the problem you solve. I, if you can get really clear on your offerings and, and the results those offerings bring, then it can become very easy to target people who have that challenge. And so you've got speed to market because of that. You've got efficiencies in greater success rates happening. You have a lot of different things. Again, a lot of times I was training this, this group of 225 salespeople one day, and the person stood up at the q and a and said, I do our scripts exactly the way we've been taught and, and I do every bit exactly the way it's supposed to be.

Scott Schilling (16m 17s):
And, and when I go to close, people don't buy. Do you have any suggestions? And I said, stop trying to close people that were never open in the first place. Yeah. And the CEO jumped up and goes, that's brilliant. And I said, well, I would like to accept the brilliance. It's common sense. Yeah. Yeah. Far too many people in business try to take their solution to the wrong place. And what it does is it exhausts resources, it exhausts your team and it exhausts the marketplace. Sure. Yeah. When in fact, if you've got the quality products and, and services that you believe you have, take a little time, identify your avatar and your market more efficiently, message better to them, and the rest will come together quicker, greater efficiency, and, and quite frankly, yield up your velocity tremendously.

Scott Schilling (17m 19s):
Yep.

Dave Casey (17m 20s):
That's, that's super advice. Yeah. And that's, it's funny, I've done quite a few of these and that's, that's the first time that clarity of message came up. You know, a lot of people focus on, well, your numbers have to be perfect, or your, certainly in a smaller business owner dependency is a big issue that we, those are things we work on. But certainly the are you, do you have the right clarity? Are you, you know, do you have the right product or service? Are you aimed at the right market? And, you know, is it, is it real? Is it there? And the one of the challenges that may change over time, obviously.

Scott Schilling (17m 57s):
Yeah. I actually shared this on a, in a conversation earlier today. I said, if I offer you a do, or if I say, give me a dollar and I will give you $5 in return, how many dollars will you give me? Yeah. And the, and the person responded, as many as I can get my hands, many as I

Dave Casey (18m 19s):
Have. Yeah.

Scott Schilling (18m 20s):
I said, exactly. I said, that's because I am stating a five x value very clearly right out of the front, you'll give me any amount of money. And, and it doesn't matter whether it's a dollar for $5 or it's a billion dollars for $5 billion. Yep. The, you know, if, if I can clearly communicate the value that I will deliver with you delivering value to me through your purchase, it's game over on the good side. Yeah. Business grows, velocity increases.

Dave Casey (18m 60s):
Yeah. Perfect. No, that's great. Great, great. Well, super Scott, I can't thank you enough for, for coming by the podcast and, and sharing your insights and experiences. And I know we just touched the surface 'cause there's a whole lot more that, that you guys are all about. But with that, I'm gonna, I'm gonna disclose this and say, you know, this is The Maximize Business Value Podcast. We give practical advice to business owners that are serious about building long-term sustainable value in their business. Be sure to tune in each week and subscribe to our channel so you won't miss a single episode we shared earlier. This is episode 246.

Dave Casey (19m 40s):
So we've done this a few times and, but this, this is the first time we've entertained Scott Schilling, so you know, there's more to come. So Scott, again, thanks for, thanks for joining us.

Scott Schilling (19m 51s):
Thank you. Would love to be of service to anybody who needs the sales and marketing department.

Dave Casey (19m 56s):
Excellent.

Tom Bronson (20m 7s):
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 mastery partners.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 (20m 48s):
So until next time, I'm Tom Bronson reminding you to relentlessly execute while you Maximize Business Value.