

1 (3s):

Welcome

Announcer (4s):

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 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 Transitions Summit. The Business Transitions Summit, as we call it, is our event on May 2nd this year, and it's for business owners to learn how to maximize the value of their business and to begin preparing for that ideal transition. It's never too early to start thinking about what your transition strategy is going to be, and this will be a great place for you to come and learn from some really great folks in the industry and understand what your options are and how to move forward.

Tom Bronson (1m 24s):

Registration is now open at [businesstransitionssummit.com](mailto:businesstransitionssummit.com). More about that at the end. In this episode, I'd like to welcome our guest, Joe English. Now he's one of the partners at 360 Consulting. Joe will be modern, in addition, he's gonna, he was on you, you heard him last week. He was on with Chris talking about the sales growth, you know, grower sell session. But this session is really all about exit strategy options. What options does a business owner have when he is thinking about exiting his or her business? So, welcome to maximize business value, Joe.

Joe English (2m 5s):

Well, thanks for having me to,

Tom Bronson (2m 7s):

Of course. It's good to see you. I feel like I'm looking into a mirror.

Joe English (2m 11s):

Exactly.

Tom Bronson (2m 12s):

Well, we both, there's not enough facial hair.

Joe English (2m 14s):

Yeah, I don't, I'm too patchy there, but otherwise we're simpatico.

Tom Bronson (2m 19s):

Exactly. Now, tell us a little bit about your business. You're a partner at 360 and, and sales acceleration is what you guys do, but Sure. Tell us a little bit about what you guys do there.

Joe English (2m 30s):

Yeah, so high level 360 consulting is all about helping SMBs grow. And for us, we, we, we focus on either building or tuning companies sales engine. So we're in that sales lane thinking about the growth of a organization and how do we accelerate that. So our goal is to meet clients where they are, but most often we dig into kind of four major areas of a business. The, the key, key components, the pillars that enable a, an effective fast moving sales engine. And that's your go-to-market strategy and all that entails your people. And that's not just bodies, but roles, responsibilities, you know, everything around it.

Joe English (3m 15s):

Compensation, onboarding, training, recruiting, developing the sales process. And we think about it more than just your pipeline flow. It's your lead generation process to your deal flow and then your account management after the fact because you wanna land and expand. And then the execution, execution component, which is really how do you get the flywheel effect in your sales engine and accelerate growth over time. So that's kind of in a nutshell where we focus our consulting practice.

Tom Bronson (3m 47s):

So important for every business owner. You know, I, I've said it over and over and we said it last week, but a growing business is always more valuable than a flatter declining business.

Joe English (3m 57s):

100%.

Tom Bronson (3m 58s):

You know, being putting a great sales strategy in place is so important. So you're speaking, your session that we're gonna talk about today is what type of exit is right for your business? That's the session you're doing at the business summit. So tell us a little bit about your session.

Joe English (4m 17s):

Sure. So I have the great privilege of moderating a panel of super smart people, so I get to look smart by asking them questions. So I love that. So I don't actually have to have the answers, so it's

Tom Bronson (4m 32s):

My secret. You just stumbled out my secret.

Joe English (4m 34s):

Yeah. This podcast thing's great. So, but no, what we're gonna discuss is options available to business owners and what kind of considerations an owners should be thinking about when that time comes, or quite hopefully before that time comes.

Tom Bronson (4m 51s):

Yeah. You know, like I said at the introduction to this, it's never too early to start thinking about, you know, what your exit strategy should look like. Cuz if you can define it far enough in advance, then it gives you time to work on that and, and be prepared when the time comes. But so what will the b t s attendees expect to learn in your session?

Joe English (5m 12s):

Well, great question. Firstly, I would say that they have choices, right? The simple reality is one size does not fit all. Okay. So what those choices could be, especially given their type of business, because you know, there's, there's lots of small to mid-size businesses out there, and you, you need to know what your options are and what might fit given your circumstances. And lastly, I think what we'll want to do is ask our panels some questions around the pros and cons of each type of exit so that people have some perspective around, especially their situation.

Tom Bronson (5m 50s):

You know, I, I think it's a common misconception among business owners that they've, they've got one option and that sell or, or, you know, two options sell or close the business, right? Right. Well, I mean, they're all kinds of different things, and of course you're gonna have a panel of experts to talk about these, you know, there's internal transitions, things like ESOPs and, and selling to family, selling to your management team and a management buyout. There's external, there's all kinds of different ways that you can go. And what business owners don't many times realize is that there's really probably 15 or 20 different ways that you can transition your business. And so I'm super excited about this one because once a, once a business owner can really kind of define what, what's my ideal look like, then, you know, oh, that really is appealing to me.

Tom Bronson (6m 41s):

I wanna sell to my employees. Right? Then you can start working in the right direction to get there. I think that's just a, a a a, that's a passion of mine. It sounds like it's a passion of yours as well. You know, why are you so passionate about this time? It

Joe English (6m 53s):

Is, you know, so Tom's a great, it's a great transition point. You know, I left a, a, you know, a really good high paying successful corporate life to help small businesses because I just love helping and coaching people. I

wanna see small business owners succeed. So that's kind of why I do what I do and to pass on some of the experience and expertise that I gained in a corporate life. But beyond the success of starting and, and growing a business, many o owners kind of wonder, well, what's next? I mean, it's a big question for a lot of us, right? And so this summit as a whole, in this session specifically, are gonna help answer some of those questions about what's next and, and, and maybe why, right?

Tom Bronson (7m 39s):

Yep. That's awesome. And, and something that, that we should be passionate about. And, and I know that in fact, our whole team for the, for the summit, you know, you and Chris, of course, who was on last week, you all sit on our board of advisors for the summit, and it's, it's clear that you guys are, are passionate about helping small business owners kind of figure this stuff out. So what qualifies you to be a speaker, or not really speaker, but to lead the panel on, on this kind of topic?

Joe English (8m 11s):

Well, first, because you asked me. So, so there,

Tom Bronson (8m 16s):

Yeah. Okay, well, that's good. Yeah.

Joe English (8m 18s):

So, but, but seriously, because I've been through this in my career, right? So I have not experienced a triple digit number of transactions as you have, but in my corporate career, I went through a dozen m and a transactions. So public joint venture, public spin out, so public to private. I went from small private through I p o process doing the whole roadshow, looking for, you know, the investors, four different PE deals. I've been family office, I've been sold to, to a strategic buyer. So I've been through a lot of these and just had the experience of going through it.

Joe English (9m 2s):

So I have some experience, and that helped me to learn a lot about it. And it just, it honestly, I just have a perspective. And so I wanna be able to share that same perspective with others.

Tom Bronson (9m 14s):

It's awesome. I, and, and, and once folks come in, they'll really appreciate, you know, what you bring to the table with moderating this panel of experts. So there are 16 different concurrent sessions that you'll be competing against three others, you know, four going on at a time. Why should a business owner plan to attend yours as opposed to with the other sessions?

Joe English (9m 36s):

Well, I'm gonna be perfectly,

Tom Bronson (9m 38s):

Other than you're striking good looks,

Joe English (9m 39s):

Right? Well, there's that, right? I will dampen this so I don't, you know, blind anybody, but

Tom Bronson (9m 46s):

Make up

Joe English (9m 48s):

Perfectly candid because it's gonna hurt my feelings if they don't come to my session. So I have a social need for acceptance. But I think, and I'm, I'm gonna, I'm gonna go back and borrow some, some references from our youth, right? Inquiring minds want to know. So I think you should want to know what these choices and options are and the pros and cons of those. And I'll also steal a little something from the prices, right? In our youth, right? If you remember the game, what's behind door number X, right? Right. You kinda wanna get the answers to the prize behind the door before you answer that question. So I think knowing some of those options and being able to pick the right door is really important.

Joe English (10m 35s):

And think you ought to come find out.

Tom Bronson (10m 38s):

Yeah, we don't, we don't wanna pick door number two and then come to find out what is behind door number two is not what I really wanted. That's a great analogy. I love that. And that's how so many business owners walk into a transaction, well, this is the way I'm gonna do it. And then suddenly you realize, oh man, this isn't what I thought it was gonna be at all. That's right. That's awesome. So, so one last business question here. This podcast is all about maximizing business value. It says, this is your first visit, not the first time somebody from three Sixty's been on our podcast, but this is your first visit to our podcast. What's the one most important thing that you would recommend to business owners to build value in their business?

Joe English (11m 20s):

Simple. Know your numbers.

Tom Bronson (11m 22s):

Oh,

Joe English (11m 23s):

Great. Doesn't matter if it's your financials, your d s o, your capital plan, your resource planning, your cogs,

cost of good sold. For those who don't know the acronym, what's your manufacturing capacity? Your throughput, what's your tam Sam, your marketing numbers leads, leads via which source? Web, social platforms, click throughs, SEOs, what's your sales plan? How, what's your targets? How many leads do you have? How many you turn into prospects? How many, many get into your pipeline? How many are forecasted to close? If you know your numbers, you can make better decisions around your business.

Tom Bronson (12m 3s):

Wow. And this from a sales guy, right? Yes. Somebody who spent his career in sales. Well, you're like, you're like, you know, a parfait. Lots of layers to you, Joe. That's exciting. But you're absolutely right. Business owner's gotta know his numbers. I I was talking with a business owner the other day who told me that one of his product lines, it's his best product line because it delivers 138% margin. And I said, well, that's a magic trick that I know a lot of people would love. So I understand, yeah. Have 138% margin on something. But anyway, it's, it's, it's so important to understand your numbers because it, it'll help you drive your business.

Tom Bronson (12m 43s):

And of course, Dave Casey is doing a session on understanding your KPIs, which I think is gonna also be a super exciting topic.

Joe English (12m 53s):

Yeah, I'm might, I'm probably gonna sneak into that. So

Tom Bronson (12m 55s):

There you go. Good. All right. So a bonus question for you, we always have to have to ask a bonus question on, for folks who come onto our podcast, what advice would you give? I, I'm so excited to hear this. What advice would you give your 18 year old self

Joe English (13m 12s):

That's hard to remember back to 18. So I had a full head of hair. Wow. Learn everything you can about anything that interests you. Hmm. I think we've lost a little intellectual curiosity in today's world and I probably didn't have as much of it as I should have at 18. And you know, as a follow up to that, as you're learning those things, don't be afraid to take a risk. Right? No risk, no reward.

Tom Bronson (13m 45s):

I love that, that those are two great pieces of advice, really. Maybe even three, right? So I'm gonna have to unpack this later. I'm not sure. So how can our viewers and listeners get in touch with you?

Joe English (13m 60s):

Well, the easiest way is they could, anybody can email me, Joe at 360 consulting dfw.com and I'm on my

email every single day. I'll easily get back to you.

Tom Bronson (14m 12s):

Awesome. Hey, thank you for coming on twice in a row here once with Chris and now once on your own. Thank you for being our guest today and telling us about what you're doing at the upcoming Business Transition

Joe English (14m 24s):

Summit. Absolutely. We always thought have fun, especially sharing business ideas cuz it's cuz we geek out on this stuff.

Tom Bronson (14m 32s):

Oh yeah, yeah. Clearly, clearly. So you can find Joe English at [360 consulting dfw.com](http://360consultingdfw.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 Joe English. This is the Maximized Business Value Podcast where we give practical advice to business owners who want to build long-term sustainable value in your business. Be sure to tune in each week and subscribe to our channel so that you'll never miss another episode. Until next time, I'm Tom Bronson reminding you to register for the Business Transition Summit [today@businesstransitionssummit.com](mailto:today@businesstransitionssummit.com), so you can learn how to maximize business value.

1 (15m 23s):

Thank

Announcer (15m 24s):

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 (15m 59s):

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