



MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 49 Transcript

Announcer (5s):

Welcome to the Maximize the 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 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 their business. In this episode, I'd like to welcome our guests, Gerald McAdoo principal at snapshot business services. I've known Gerald for several years originally. I think through business navigators, the servant leadership organization based in Dallas that you've heard me talk about frequently and Gerald and I have become close friends. And when the new tax rulings came out in December, I knew it was time to get him on this podcast to talk about how to get some free money from the government. That's always a good idea.

Tom Bronson (1m 15s):

So welcome to maximize business value, Gerald.

Gerald McAdoo (1m 19s):

Wow, good to see you. Thanks for having me.

Tom Bronson (1m 22s):

It's good to have you with us. I know you're not local today, so we appreciate you taking your time out of your busy schedule. So tell us a little bit about snapshot business services.

Gerald McAdoo (1m 33s):

So Snapchat, my background is, is wide. I don't know if it's deep. I'm actually an engineer by trade electrical engineer and came down from Michigan to Texas to get involved in the banking industry, particularly the investment markets. So I managed pensions and endowments and then high net worth clients for a decade and a half or so overlapping that invested in commercial real estate bought so managed capital raise and really around those times, like probably where the idea for a snapshot began to germinate just as I'm talking with fortune 500 execs, as well as main street business owners, you could tell there was a difference in information and resources that they have access to.

Gerald McAdoo (2m 23s):

So at snapshot, what we do is essentially help businesses improve their cashflow and their profitability. One of the first things is one that's for them to make a decision, not to leave money on the table. That's the first thing. Number two is to find the money. Where is it, how much is available to you? And then for those executives and owners that are clients of ours, then we execute on their behalf.

Tom Bronson (2m 50s):

Excellent. So you're, you're going to find that money that the business owners typically are already leaving on the table. So snapshot, it takes a snapshot of the money that you guys left on the table and then goes and collects it for you. I love that. So let's start with cashflow. Why is cashflow important for improving the value of any business?

Gerald McAdoo (3m 13s):

Oh, great question. Cashflow has always been important. Cash is King. You know, when you, when you think about it, business owners go into business to do what to make money. So when they can free up cashflow for improving their business for adding new

people, building and establishing new markets, documenting their processes, or, you know, adding new equipment, you know, Chris, depending on what industry and this is there in cashflow is always important to growing and improving the business over the last year. Now we've been experiencing COVID many businesses have been shut down for some period of time, have lost revenue for some period of time because of limitations of occupancy or whatever limitations there are for different States have put on them.

Gerald McAdoo (3m 59s):

They've used up a lot of their reserve cash that they had put aside for times like these. So right now cash flow is very important for keeping the business alive and moving forward and paying employees and just keeping the business moving and everything. Just to put a pin in that, to speak a little bit about just the current state of affairs for business owners in 2020 versus 2021. Again, the world has been in a state of disarray and it has been for some period of time last year, 2020, as we all were understand people were not making money. It was very dangerous corporate life ending for volumes and volumes of business owners. And while that is a reality, it in no way, relinquish them from paying taxes on a prior year, right?

Gerald McAdoo (4m 45s):

Doesn't matter how much this year sucks, you know, paying taxes on last year. Right? So, and in 2020, it started out like gangbusters because 2019 was gangbusters. And 2019 was an incredible year as was the year before. It was a great time from a business standpoint. So business owners had to pay taxes with money. They didn't have because of the explosive years before. So now as we move into 2021 and look back into 2020, now they all pay less in taxes because they've made less money, but they're more tapped out than they ever would before. You know, what they made in 2020 was so poultry compared to 2019 because the suffering was so substantial in 2020 that their savings, their resources and everything they had access to was so tapped out.

Gerald McAdoo (5m 37s):

So yeah, they are less than taxes then last year, but they also have far less money to pay those taxes. They're more tapped out. So the level of need is as great, if not more than it was before.

Tom Bronson (5m 49s):

Yeah. Too many, too many businesses don't really think about cashflow. They manage their business based on the P&L and if they have money the bank. Right. But, but I go through an exercise with our clients to, to really analyze cash flow and understand kind of where the peaks and valleys are going to be as we look out, you know, months ahead. And so it makes it more difficult in times like this, when, you know, like you said, 19 was big, 20 was down 21 perhaps coming back. But, but you have to think about that. And, and I love what you said the business owners got in business to make money, right? Well, not all of them and as evidenced by the businesses that go bankrupt, right.

Tom Bronson (6m 35s):

But if you pay attention to the details and things like this, that's how to extract more money out of your business. So, so exactly how can you help business owners do that, Gerald?

Gerald McAdoo (6m 46s):

Oh, that's great. And just kind of continue with your point. Over a hundred thousand businesses have closed their doors permanently due to the pandemic and only 4.2 businesses receive emergency funds. So that's a fraction of the 30 million small businesses nationwide. And those that were able to survive or more agile, more determined, flexible, maybe even risk tolerance, but certainly they were able to make quick decisions and implement new strategies that manage their cashflow. Those are the things that we're able to bring. We're able to guide owners and executives to cashflow. We're able to help them with new strategies and really be the lifeline that they need.

Gerald McAdoo (7m 30s):

The way we do that is through various cost reduction and specialized tax incentive programs that help business owners put more money back into the business or the

pocket. We have a wider breadth than I've seen anywhere else and more than they can typically do on their own. We really have a platform for profitability. And I actually like that. Sound's a platform for profitability and we work quickly so that the dollars are available sooner. As opposed to later, we were, I guess from our perspective, we are, we are a generalist as well as a specialist. We're, we're flying at 30,000 feet sharing perspective from a higher vantage point to identify, you know, areas worth exploring that are immediate one time or, or recurring and cashflow.

Gerald McAdoo (8m 23s):

And then we're dropping down to 500 feet to execute on those areas of savings without disrupting their business or their vendor relationships. And we do that on our own dime. So perspective is key. You know what, in a quick illustration about this, we were visiting with some friends. This is several months ago and we were all in the living room catching up and talking and I can look outside the patio door and I could see one of the kids out there playing in the dirt and in the grass and so forth. We're talking for quite a while. Then after a while he came in and kind of had his head down and he said, mom, I'm so sorry.

Gerald McAdoo (9m 3s):

I lost my contact lens that I can't find it. So she went out and had a couple of minutes later, she came back in and gave him his contact lens, you know, go Washington so forth. And he said, mom, how did you find in two minutes? What I couldn't find in, in a half an hour? She said, Oh, we weren't looking for the same thing. She said, you were looking for a contact lens. I was looking for \$250. So that perspective is what we many times bring to the table because we're approaching it from a different perspective, a different vantage point. That's a brilliant,

Tom Bronson (9m 39s):

I'm looking for money. Well, you said something that's intriguing to me that, I mean, you guys are all about a specialized tax incentives and we'll get into some of the details on those things in a second and an expense reductions. But you said, we, we do this on our own dime. I wrote it down. So that must be the gospel. We do this on our own dime. What does that mean?

Gerald McAdoo (10m 3s):

Well, that means the analysis. Well we're very good at doing this. We've been doing this for a decade, a half or so now. So we are very good at identifying those opportunities that are actually going to pay off for the, for the client. So we're good at analyzing what those are, identifying where they are. We do that on our own dime. We don't charge for the analysis. We don't charge for the investment if they allow us to execute on their behalf so that they can focus on their core business, then we then share in the savings with them. We're paid for execution, if you will, as opposed to just ideas.

Tom Bronson (10m 37s):

Got it. Got it. I love that. So, and you do that, so they don't have to pay you to come in here and go find that money. You, you basically get paid when they get paid.

Gerald McAdoo (10m 47s):

That's right. I mean, here's a quick illustration that gets to give an idea of what we're talking about. So I had a CFO who introduced us to one of his clients with a seasoned real estate investor owned by the dozen properties. And he was also the owner operator of restaurants out of about 20, 25% of those, just through one of the strategies that we use for commercial property owners identified a very high six figure cashflow of immediate use identified another high six, seven figure set aside for future use. And that doesn't include the five separate areas of different services that we've yet to engage.

Gerald McAdoo (11m 33s):

Those are the type of programs that are available.

Tom Bronson (11m 37s):

Wow. That is, that's a, that's a lot. I mean, that's a lot to digest, right? So

Gerald McAdoo (11m 42s):

Well, and it's, that is absolutely locked in again for main street business owners. It is, but you know, here's an example of a conversation I had several years ago. So I had friend who started to understand what we were doing and said, listen, you need to talk to my

friend. They're relocating their headquarters here. When I mentioned the name, we were all recognized this fortune 100 company. And I knew the company well, because I actually had invested with him years ago when I was in investment management, knew they were very well-managed. So I took that. I had an idea of how the meeting would go, but I took it anyway. I'm not going to turn down that meeting. And so sat down, we had a conversation, identified several areas of savings.

Gerald McAdoo (12m 25s):

And I said, well, what do you, what do you think of that? And he said, well, you know, during you mentioned energy, he said, I actually have someone in our California office that does nothing, but look at energy and procurement for all our properties. He's talking to suppliers all day long. We kind of have that part taken care of. He's a, you know, you mentioned energy management is that we actually look at not just reducing our energy use and what we're paying per kilowatt hour, for instance. But we have someone that is actually looking at how do we do so our consumption, you know, should we convert from four lesson to led lighting and so forth? He said, you know, we have an internal team that looks at all the properties that we own, not just across the country, but across the world to make sure we're taking advantage of all the property tax incentives and that they're managed appropriately.

Gerald McAdoo (13m 13s):

And they communicate with our external consultants and accounting team to make sure we're accounting for those. Correct. So it just very graciously stepped up each one of the services that we offered and said, you know, we pretty much have that handled. We believe that main street, small and mid-sized company should have access to those same cost reduction strategies. That's the difference.

Tom Bronson (13m 37s):

So I'm sitting here thinking, you know, I'm a small business owner, I've got a million dollar business and I'll just have my property tax guy be working on that stuff. I'll have my, my expense reduction guy will be doing the analysis on the led lights and all that. No, those things are not available typically for small businesses. And, and, and, and it's very time consuming for them to go find that. So what you're saying is you take that

stuff. That's already that these big fortune 1000 fortune 100 companies are doing, and you're bringing that right down for small business owners.

Gerald McAdoo (14m 11s):

That's exactly right. That's exactly right.

Tom Bronson (14m 14s):

And how would they know if they would even qualify for these types of incentives?

Gerald McAdoo (14m 19s):

Oh, good. So we talk to executives all the time who are tasked with the maintenance and growth of a division or company, and as a whole, that they aren't given the tools or the direction they need to do it, you know, and God forbid, they make a suggestion that doesn't go the right way. Right. Which is the possibility for virtually any effort, you know? So then what, so we develop a program program specifically for executives that explosive bottom line, without any of the inherent risks, so they can achieve the goal, but do so with competence. So measuring the 16 years of doing this, our resource team has developed some proprietary software and tools to help them with that.

Gerald McAdoo (15m 2s):

So very quickly in 15 minutes, we can identify what are some potential areas of savings, how much they qualify for that, that 15 minute meeting, that that investment will often result in six figures.

Tom Bronson (15m 17s):

Wow. 15 minutes for six figures. You're better than Geico.

Gerald McAdoo (15m 22s):

I like that. I'm going to use that.

Tom Bronson (15m 28s):

Well, like many business owners might be skeptical because they say, Hey, look, I've already got a CPA, and shouldn't my CPA be looking for these things. So how would you

answer that? Objection that a CPA should already be finding these kinds of things for business owners.

Gerald McAdoo (15m 47s):

So CPAs with all the ever-changing and tax loss every year, they don't have the resources to take on these specialized incentive programs that we do. And we actually work with the tax professional to help them get these programs implemented for their clients. We work with many CPAs across the country and helping them with them. But you're right, sometimes from a client, when they hear tax, they assume their CPA is or should be handling it for them. So they think that we're competitive with them. And we're not, absolutely not. We're not a competitor. We work side-by-side with them. We do all the work, but they still have to file the forms. We are, we are not accountants or CPA.

Gerald McAdoo (16m 27s):

Our firm is generally more engineers and project managers and things like that that are capable of securing these programs. But again, the CPA has to sign off on them and file them in the end. So, no, we're not a threat. We're actually a benefit to the CPA because we have the resources to facilitate these programs. In fact, those who recognize the width and the breadth of what we have to offer, begin to use us work with us as a client retention. And then yes, even a client acquisition program where we're not, we're not competitors. We actually help them so that they can actually help their clients. And it, so a couple of weeks ago and give you a real example again, and a friend and business partner who referred one of their clients.

Gerald McAdoo (17m 14s):

It was a restaurant owner who then her tax and say, well, listen, talk to my CPA has been we for years. If they think we should do this, then we'll go ahead and get it done. That's I'm sure love to talk to your CPA. So after getting a CPA on the phone, sharing what we do, providing the areas of savings and some of the potential savings to his client, I stopped and said, well, listen, what do you think this might be of interest to your client? And he paused and said, you know, this is significant to every one of my clients. This is something that is a niche that you would have to specialize in because it, and I started, feverously taking notes. He said, just somebody providing compliance services to five

to 600 clients, doesn't allow me time to research to learn these things, to learn these tools.

Gerald McAdoo (18m 4s):

I said, I would have to give up the compliance practice to make this transition or go hire some, bump, someone, and hope that they're accurate company it, which is hard to find. So when I, when I look at these things and I see what they are, the ideal of learning them and trying to implement them is just not, not something I can take on. So

Tom Bronson (18m 26s):

Yeah, but I could see how a CPA might have first blushed think that you'd be competitive with them, but you work very closely with the CPAs typically I'm guessing. Oh, absolutely. Yeah. I'll bet that they're a great referral partner. Hey, let's take a quick break here. We're talking with Gerald McAdoo. Let's take a quick break. We'll be,

Announcer (18m 50s):

Like it or not, eventually. You'll have to come to a point when it's time for your business to transition, will you be ready? Will you be able to get the maximum value for your business? Brought to you by mastery partners. Masteryclass is a 12 month program designed specifically for business owners. We meet once a month as a group to work through our transition readiness assessment, expand your business. Toolbox through leadership presentations have live interaction with other business owners. This program determines vulnerabilities and your business will affect business value and do a built-in to transition in the future.

Announcer (19m 30s):

Whether that transition is in two or 15 years, what you do now has term effects on the future value of your business. We have the know how you to get the results you want in your business to maximize the business value. To learn more and secure your spot in the program. Visit mbvmasteryclass.com. That's MBV mastery, class mastery with the Y mbvmasteryclass.com.

Tom Bronson (19m 57s):

We're back with Gerald McAdoo principal at snapshot business services. And we're talking about improving your cashflow through tax credits and expense reduction. So Gerald, the number one reason why I asked you to get on this podcast is I watched your compelling video about the consolidated appropriations act or CAA, not CIA, or FAA, or it is see a consolidated appropriations act. Tell me more about the consolidated appropriations act.

Gerald McAdoo (20m 32s):

Sure. In right. It's still new to most everyone I chat with, it's a bill that was signed. Just sign just like the bill before. And what it did was enhance many of the programs that, you know, we were already utilizing. It increased the payouts, many of the payouts to business owners, for instance, those who are hiring people or those who have retained employees through this COVID pandemic, there are programs available for them like PPP that was available with them to get money for hiring and retaining employees. Some of them were, were not permanent. They were year to year.

Gerald McAdoo (21m 13s):

They would sign them year to year. They always signed them, but they made them permanent. They increased the payout for some of those. And for some of them, they were made to work in conjunction with those who took the PPP. So you could benefit from some of those, these retention credits. What I do find with a number of these programs is people self-censor. So they, they missed, and then it got opportunities from our perspective, I say, let's just have a conversation about it.

Tom Bronson (21m 44s):

Censoring. You're saying that they just, they, they look at anything I've, that's probably doesn't apply to me. So they just basically don't even ask about it. Is that what you're saying? Right.

Gerald McAdoo (21m 54s):

Absolutely. So, you know, even in this bill, it was only 5,500 pages, right?

Tom Bronson (21m 59s):

5,500 pages. And how many days did it take him to pass this bill? Like

Gerald McAdoo (22m 5s):

Interesting enough. It was supported by both houses and passed on the same day. That's unusual

Tom Bronson (22m 11s):

Somebody, they wrote the bill in the house and send it over to the Senate, 5,500 pages. And they passed it on the same day. How many, how many senators or congressmen for that matter? By a show of hands? How many do you think actually read a 5,500 page bill before they signed it into law? None. Oh God. Okay, perfect. Yeah, I get that man. You know, I, I was, I was recently watching a movie. I think it was, I think it's called Lincoln Daniel Day. Lewis plays president Lincoln. And when he, when they wrote the emancipation proclamation, right, the, the bill releasing the slaves, it was a one page document.

Tom Bronson (22m 59s):

Why can't we pass laws that are one page documents anywhere 5,500 pages. I can't wait to find out more. So, so what else is in there and what D what do you guys see in that consolidated appropriations act that is meaningful for business owners that they might be able to take advantage of

Gerald McAdoo (23m 16s):

Now? I'm sure. So a lot of things in that bill, of course, you know, the second round of PPP and funding qualifications, there was something in there for live venues and cultural centers that was left out before that was a farm credit issue in there. There was a surprise medical building, billing tax, extenders, Eid L, but there were three areas for us that, that stood out for, for our clients and potential clients is one problem. That's out there for awhile. It's related to hiring new employees, it's called work opportunity tax credits. I call it, I call it Watsi.

Gerald McAdoo (23m 58s):

You may have heard of it. Yeah, just real quick review. It's it's a federal government program is incentivizing businesses to hire what they refer to is disadvantaged categories. They've been doing this for decades. Some of those disadvantaged categories, the first one was actually a related to a veteran. So this actually started back in world war II and it incentivize employers to hire veterans. Anyway, they quickly added those who had served time. So for years, it stood as the veterans that ex ex-felons tax credit over the past decade. And especially over the last five years, they've added, you know, lots of other categories to this things like someone who is coming off of long-term unemployment.

Gerald McAdoo (24m 44s):

A lot of people fall into this category now due to COVID, maybe where they live, they call them empowerment zones. It could be anyone or anyone who lives with this potential candidate. That's on some sort of government assistance program like snap on some youth work program. So just depending on the types of positions, you have some of those things, you may have some term, some turnover, and, you know, you may have some of those people coming through and with our system, what we do is create a portal for you to capture these tax incentives for them. There's so many areas keep going. I don't mean to interrupt. I was that one of the, that also falls into this area of disaster retention, credit and tax center there.

Gerald McAdoo (25m 28s):

The second area, if you have operations in any of these States, actually 282 counties nationwide, you're eligible for disaster retention credit up to \$2,400 per employee. They add new, new kinds of this every year. I mean, I can give you an idea real quickly, some of the new, new areas, this isn't all of them. They added California for wildfires, Florida, hurricane Sally, Michigan, severe storms and flooding, Tennessee, severe storms, tornadoes, straight line winds, flooding, Utah earthquakes, and after shots there, they add on these things every year.

Gerald McAdoo (26m 16s):

But if you have operations in 2018 and 19, in any of these 282 counties, we can get up to \$2,400 in a federal tax credit dollar for dollar offset against taxable income too. There

was the one section of this just related to the employee retention Pat's credit. This had to do and started with the cares act. So, you know, if you're familiar with PPP drew, everyone is the Paychex protection program. This was a loan incentivized program to help people on payroll, another program, the employee retention credit that was a tax credit to incentivize businesses, to keep people on payroll. However, most business owners I will tell you that we spoke with had never heard of it.

Gerald McAdoo (27m 1s):

It didn't get a lot of meta attention. So if you took BP, you actually couldn't take ERC. Anyway, it wasn't even a one or the other. But now with the new legislation that came out just a few weeks back, that has changed. And now they're aligned for business owners who accepted PPP to go ahead and take ERC in 2020. So it's tremendous opportunities for us for some of these programs that that's just a few of the names.

Tom Bronson (27m 27s):

Good Lord. That is just a, it's just a lot of things you mentioned in there. Of course, PPP is the, is the PPP just a second round of funding on the same program? Or is it different?

Gerald McAdoo (27m 43s):

It did include some new areas, you know, like cultural events and some live venues that were left out of the other and the source, some of the eligibility eligibility requirements have changed with some of those. That's something that directly the bankers and the is, are over that. That's not something we get involved in, but yes, absolutely.

Tom Bronson (28m 0s):

Yeah. I knew that you guys really don't do a PPP stuff that that's really kind of through the banks and through the SBA and all of that kind of thing. But, so, so what, what is the best way for business owners that take advantage of this stuff to these things kind of, are they additive or are they, I mean kind of, you know, one on top of the other, I mean, what's the best way to take advantage of this?

Gerald McAdoo (28m 25s):

Oh, that's a great point. Actually. Yes, they can be stacked and you want to be able to do that. So think so for most companies that receive PPP, it covered six to eight weeks worth of payroll costs. Not total business costs, not the total loss to the business, but payroll costs six to eight weeks. The problem is business owners have to cover the entire year of 2020. You know, now there's a new round of PPP that's coming out. You know, I have to question, is it truly going to be the end, all be all that everyone's hoping for, but we're talking about it in your right to key on that for listeners to understand is we're talking about stacking, you know, for employers that are hiring and bringing new people in, they can take advantage of that.

Gerald McAdoo (29m 11s):

A Watsi program that's somewhere between nine and \$9,600 for every qualifying new hire. We average \$2,400 across all industries. If companies are doing work that is technical in nature, they can qualify under section 41 tax credits related to the R and D tax credit. We have to can go back now into 2017, 2018, 2019. Now 2020, and give them an R and D tax credit. That could be two, 4,000 per employee that they have. Plus if they're operating in a disaster area, another \$2,400 per employee per year, plus in 2020, for every point, they have another \$5,000 in the tax credit per employer.

Gerald McAdoo (29m 57s):

Also on top of that in 2021, there's another potential \$14,000 per employee per year. So it's tremendous value and able to stack some of these things together. And I can, I can almost hear the question someone was saying, well, you know, Gerald, we're able to do all that. You're getting to the point that you're taking care of my payroll costs for the year. Yes, that's the point. And by the way, if that's not enough, if you still would like to participate in round two of the PPP, you know, you can go back and get, get that as well. So I'm not, I'm not UN using this to open conversations, but you know, how would you like to say, you know, Hey, Tom or Gerald in my case, how would you like it if I took your, your payroll costs this year, again, not a pitch, but that's in essence what we're doing.

Gerald McAdoo (30m 46s):

So on every call or virtually every business owner, these things now apply to 99% of the businesses that need money and guess what we can provide it. So I'm actually getting

that level of excitement because of what we're seeing, that we're actually able to guide, guide them in what we're actually experiencing. Most of what we see and hear now, it's still just the second round TBB

Tom Bronson (31m 13s):

Yeah, yeah. That's, that's all the news is a second round of PPP. I mean, I didn't know all of these other things existed and the fact that you can kind of stack them all together. It's not an either or proposition and I'm a pretty educated guy when it comes to this kind of stuff. You've, you've really opened my eyes to a lot of new opportunities for business owners to improve their long-term value by doing this. So, so well, let's, let's wrap up our business questions by asking you a really important question. And that is, you know, this podcast is all about maximizing business value. What is the one most important thing you recommend business owners do to build value in their business?

Gerald McAdoo (31m 58s):

Probably bringing out the engineering side of me is probably to, to document your processes, you know, understand what your, you know, where your constraints are and then identify those and strategies to start to move towards those just as we are doing here in the cashflow, but to really document them, to get, to adjust them there, you know, things you may have done last year that just don't make sense to do, to do. Now, you know, we're talking to, we started this conversation with cashflow, you know, of the things that I'm talking about here, don't take as long as you think, but if it takes a change of perspective, so let's have a conversation to

Tom Bronson (32m 40s):

Right. I think that's, I think that's brilliant. I love documenting processes. That is, to me, one of the biggest impact your, the long-term business value is, is having well-documented easy to follow processes that, that anybody can pick up and run with. It makes the business more transferrable, which makes it more valuable, and it helps you improve every facet of the business. So I'm glad the engineer, your inner engineer came out, you know, in that answer. So you know that our listeners always listen though, for the bonus question and I, and you can't get outta here that easy.

Tom Bronson (33m 21s):

You know, this is a lot of good business information, a lot of great information about things that, that people don't know about. And I didn't know about, but the most important question of the day, you know, as our bonus question, our listeners listen all the way to this point to find out what personality trait has gotten you into the most trouble through the years

Gerald McAdoo (33m 41s):

I put this probably won't surprise you it's overthinking. I remember. And I can't remember now it was before or after graduate school, but I remember being at a table and the guy next to me was trying to sell me something. I can't remember what it was. And he was asking me questions, but what he said was he said, Gerald, you're the kind of guy that doesn't want to leave his house to hit downtown without first, knowing that all the lights are going to be green. Yeah. What, what, what's, what's wrong with that? Exactly. Take it to the extreme. It gets into overthinking over analyzing and procrastination and not moving and what, what I have learned and what I have to continue to learn is you actually can and only steer a moving car.

Gerald McAdoo (34m 29s):

So to get moving, to take action, to take massive action and then a learning and gesture paths. So that would be mine.

Tom Bronson (34m 37s):

I love that. I love that. You know, by the way, I don't know if you noticed this, but, and it's a trivia question and I'll bet more cities are like this. And I learned this when I was 16 years old and I was in Phoenix, Arizona. If you're going through town and fees in Phoenix, Arizona, and you drive the speed limit, every light will be green. I don't know how in the world they engineered that. But in all directions, if you start in wonder, I, you maybe at a light when you first get there, but when it turns green and you are, you go exactly the speed limit. You will hit every light, green going all the way through town. So perhaps Gerald, maybe you just need to move it.

Gerald McAdoo (35m 17s):

The Phoenix. It sounds like my kind of town

Tom Bronson (35m 22s):

Stupid trivia thing. I'm sure there are other cities that do that kind of thing, but the stupid little trivia, things that you pick up along the way I made the mistake of asking my family, you know, Hey, this is what I asked my, my podcast guests, you know, w what's thing that gets them into the most trouble or what's the personality trait. And they just started ticking off one thing after the next. And I'm like, wait a minute. It's one thing. I mean, one thing people, so,

Gerald McAdoo (35m 46s):

Well, I wanted to give you an honest answer as well. I did the same thing. I asked my wife in front of my kids and they started listing things as well. Hey, this, he said business, not personal.

Tom Bronson (35m 60s):

It's got a person on here. Hold on. I get it. Hey, look, how can our listeners and viewers get in touch with you?

Gerald McAdoo (36m 7s):

Sure. Achy and our website, [snapshot business services.com](http://snapshotbusinessservices.com) and schedule 15 minutes with us. My email address is gerald@snapshotbusinessservices.com. And my direct number is (214) 325-1527. And certainly they can connect with me on LinkedIn. I'm often posting and drawing attention to those things. You know, current interests,

Tom Bronson (36m 34s):

You're doing a great job of educating folks. And that's what I love about those, those videos you're doing on LinkedIn. I love that I've known you for a long time, and it's really when I started seeing that stuff. That's what prompted me to ask you to come on. So thank you Gerald, for being our guest and educating our audience and me on tax credits and other incentives that have improved cashflow. Thank you for being our guest

Gerald McAdoo (36m 57s):

Today. Thanks for having time.

Tom Bronson (36m 59s):

So you can find Gerald mcadoo snapshotbusinessservices.com. Of course you can find him on LinkedIn. And as always, if you're looking for Gerald reach out to me, I will be happy to make a warm introduction to him. 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 business. Be sure to tune in each week and follow us wherever you found this podcast. Be sure to comment because we love your comments and we respond to all of them. So until next time, I'm Tom Bronson reminding you to reduce your expenses and take advantage of all the available tax incentives while you maximize business.

Announcer (37m 50s):

Thank you for tuning in to 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 mastery partners.com. Check it out.

Announcer (38m 20s):

<inaudible> that was perfect. I wouldn't make any changes on that.