

Announcer (5s):

Welcome To the Maximized 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 missions 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, Master of 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 businesses. This episode is part of our series on books written by certified Exit Planning Advisors, or SEPA's. Now, I obtained my SEPA in 2019. Earlier this year, I was invited to participate with other SEPA authors in the Author Showcase at the exit planning conference in Scottsdale, Arizona, where I picked up some great books. In this episode, we're going to welcome our guest, Ali Nasser, a number one Amazon bestselling author, a passionate entrepreneur, communicator, and life enthusiast.

Tom Bronson (1m 23s):

I'm very excited about that. His goal is to help business owners find their best path forward. And after serving as a guide and partner to some of the world's most successful entrepreneurs, for almost two decades, Ali identified three critical dilemmas challenging their minds, and we're gonna talk about those things today. He has successfully turned those challenges into opportunities via the wealth integration system for entrepreneurs. And in his book, The Business Owners' Dilemma, Ali reveals how business owners can integrate business, wealth and life decisions to create the outcomes they truly deserve.

Tom Bronson (2m 7s):

I am very excited to welcome our guest, Ali Nasser, Welcome to Maximize Business Value.

Ali Nasser (2m 14s):

Tom, thank you so much. It's a lovely introduction. I appreciate, appreciate being on the show.

Tom Bronson (2m 20s):

I'll tell you I was, it was, you know, I was sort of fan girlish when you and I were side by side at, at the, at the Exit Planning Institute. And, and you know, I kept hoping that people who were rushing over to get your book might come over and get a copy of mine too, but

Ali Nasser (2m 38s):

I'm sure they did.

Tom Bronson (2m 39s):

You, you ran out very quickly. It's very popular book. So, so I want to hear your story. Tell us a little bit about

your background and why you became a certified exit planning advisor.

Ali Nasser (2m 50s):

Yeah, so the, the specifics to SEPA was just enhancing, enhancing the outcome for business owners. You know, when you're in the world of helping guide and advise entrepreneurs anytime, you know, they're dealing with a major challenge or dilemma and, and the exit dilemma is one of the major ones that they deal with, you kinda latch on to how do I help in the best way? And I, I always am a believer and get to the right community of people that wanna be a hero to the same entrepreneur that you do, and start collaborating and sharing ideas. So that led me into working with the Exit Planning Institute and the moment I got hooked up with our community, it was, this is a like-minded group of people that really wanna help change the outcome for business owners in a positive, meaningful way.

Ali Nasser (3m 34s):

So that was my, my reason for getting involved and it's been a fun journey.

Tom Bronson (3m 38s):

Awesome. What I'm glad that, that you started down that path. So what was the inspiration for the book? The Owner's dilemma?

Ali Nasser (3m 46s):

Yeah, so the business owner's dilemma, the journey of it started about 10 years ago. And Tom, I had some of the most life-changing experiences in this period of time and it had completely changed the trajectory of my work. So I'll, I'll make a a long story really short as to how I got started in the business. I got into the wealth services industry by accident, didn't like the conflicts of interests and product focus and, you know, sales side of the business. But I loved helping and guiding people and almost left the business when I first started almost 20 years ago. But instead, the entrepreneur in me kicked in and said, Why not create the business I wish existed and create a guidance and advice based program for entrepreneurs with their life's wealth.

Ali Nasser (4m 30s):

Fast forward 10 years, I had these experiences that changed in my life and, and led me to write the book to business owner's dilemma. So over a period of about two years, I had numerous engagements of business owners that had sold their companies. The num exit numbers were 20 million, a hundred million, 500 million at the largest, you know, big sizeable exits, you know, where people would have total financial independence. And what I noticed, the commonality, not just a one-off, but the commonality with these business owners is they were suffering, they were suffering with the life after they were suffering and struggling with the financial and life dilemmas that came as a result of their exit.

Ali Nasser (5m 12s):

They were struggling with their identity. Many of them struggled with their mental health and what's next and what's, where am I going from here? And many of them struggled with their personal relationships. And at a point when I thought, you've hit the summit of the mountain, right? You've, you've reached the top, you've had the 500 million exit, a hundred million exit. Instead I'm watching people with complete financial independence that are unable to enjoy the success that they had earned. And it crushed me cuz I, I was like, one day I want to be like you. I'd love to, to hit the point where my business has been so successful, we hit our purpose, we hit our outcome and we monetized, but I don't want to be in the position that you're in.

Ali Nasser (5m 52s):

And it breaks my heart to watch this. So I started as, as a coach and a guide and an advisor to them, then started to analyze like, what are the patterns that led to this? What are the commonalities, what's going on? And I realized the, the value of the work that I was doing, the consultative work that I was doing for entrepreneurs. And through this process, the analogy that came to mind, it's a mountain climbing analogy. I said, If I ask you, Tom, what's the goal of climbing a mountain?

Tom Bronson (6m 17s):

To get to the peak right?

Ali Nasser (6m 18s):

To get to the top right. That's what most people will say the goal is. Now, this may sound silly, but in, in reality the true goal of climbing a mountain is to get to the top and to get back down safely. You can celebrate and enjoy the success. Right? And the interesting thing about mountain climbing statistics is 80% of the accidents that happen when mountain climbing, they don't happen on the way up. They happen on the way down,

Tom Bronson (6m 44s):

Really.

Ali Nasser (6m 45s):

And it's because we're so focused on reaching our perceived goal, which is to get to the peak that we don't think about what happens after we reach the peak. And at that point the air is thin, where extremely exhausted, and we're not at the end, we're at the halfway point. We've now gotta figure out how to get back down. And, and this reminded me a very, a very similar analogy connected with the business owners I was working with. They weren't at the exit at the end, they were actually at the halfway point and they weren't prepared for what came next. And this is what led to the challenges, the struggles, the dilemmas, the, the, the problems that they were facing. And from those experiences and the work that I did with those business owners to help them on their journey, I said, I wanna share this message and the other dilemmas I've seen with entrepreneurs and share it with the entire business owner community.

Ali Nasser (7m 35s):

What's the best way to do that? And I wrote the book *The Business Owner's Dilemma*, and that was a way to democratize the thought process, my system, the framework. And I took the entire wealth integration system for entrepreneurs and the dilemmas and put it all in the book, the business owner's dilemma.

Tom Bronson (7m 51s):

Wow. That's that's an amazing story. The so many business owners really think that, that that exit point is the end. And, and I haven't really, that's a great analogy to think of it as you're really kinda only halfway because so many stumble and just like the 80% of of accidents that happen on the way back down the mountain, I think it's probably at least that much or more for business owners when they're coming back down the other side to celebrate. I, in, in my own book, I tell a story about my father, which was really one of the passions that I have for being in this business and, and helping business owners achieve a nice result.

Tom Bronson (8m 40s):

You know, my dad had a great exit when he was 55 years old and he died three years later and, and my brother and I had a long conversation about this just the other day. Yeah. So he was my age. So I mean, boy that kind of brings it home for you, doesn't it? Yeah, my dad died and so that was a long time ago, 22 years ago. And, and my brother and I had a long conversation about it the other day where he had finally come to the realization my brother did that dad, the official cause of death was cancer. But that's not why dad died. Dad died because he no longer had a sense of purpose.

Tom Bronson (9m 21s):

Yeah. You know, and that, and, and, and I share that passion with you to try and, and figure out how to help business owners think about that. Cuz that's one of the first questions we ask and I'm sure it is for you as well. Business owner calls, he's all excited, ready to exit his business. I always ask, well, what's next? What are, what are you gonna do after that? Right. Right. And because it causes them to start thinking about this. So I love that analogy. So is that fair that that, that what you just described to it, is that the purpose and the mission of the book? Or or is it even deeper than that?

Ali Nasser (9m 56s):

Well, I think a huge part of the book is, is exit strategy, but there are three major dilemmas that entrepreneurs face and we, it's really addressing all three dilemmas and then the surrounding decisions. So it's a holistic entrepreneurial journey that's addressed within the book with the business growth and exit planning being, I'm gonna call it a third of the equation.

Tom Bronson (10m 17s):

Well, so let's, let's talk about those. You, you brought those up, the three dilemmas. I love that in the book. And you, you really describe everything very succinctly. What are the three dilemmas business owners will face? Sure.

Ali Nasser (10m 31s):

So the, the first dilemma I call the reinvestment dilemma, it's, I've been successful with my company, I've made great profits. What do I do with the profits? Do I reinvest it back in the company? Do I start a new company? Do I buy real estate? Invest in the stock market and private equity bonds, cash Nowadays people talk about crypto, you know, where do I take my capital and reinvest in the most effective way? That's, that's the first of the three dilemmas. The second dilemma is the legacy dilemma. It's a little bit deeper of a question, what is it all for? All of this wealth that I'm building, perhaps more wealth than I'll ever need, is this, For me, my lifestyle is this for my children?

Ali Nasser (11m 11s):

Is this for charity? Is it for fun? Is it for ego? Will the wealth that I have built, will it be a source of empowerment for my children or a source of entitlement for my children? These are all different aspects of the legacy dilemma. And then the third dilemma is the exit dilemma, which is, should I scale this company further? Should I sell it or do I leave it to my son or daughter? Do I sell it to my executive management team? If I sell my company, will I now have freedom of purpose or will I have just sold my life's purpose? And these are all different aspects of the exit dilemma. So what I've experienced working with, with business owners in, in a, in a consulting advisory capacity for just about 20 years, is that about 90% of the mental real estate when it comes to planning their life's work tends to revolve around one of these three dilemmas in some way, shape, or form.

Ali Nasser (12m 3s):

Most other questions all connect to these three core underlying dilemmas. And and that's really taking up a lot of mental chatter for entrepreneurs. They're constantly thinking about it. And the reason it's so hard to bring it together and address it is this isn't just a, a business or financial decision, it's a wealth decision and a life decision. And when you combine emotions with financial decisions, there's a lot of complexity.

Tom Bronson (12m 30s):

Oh boy. Yes.

Ali Nasser (12m 31s):

I mean it's, we're so emotionally connected to our businesses, it's not a financial asset. It's much more than that. And that's why it's so unique for, for, for business owners.

Tom Bronson (12m 42s):

Took me a long time to realize that, you know, our, our listeners know that I've done a hundred transactions in my career. I, wow. I've been in a serial entrepreneur and only in the last several years have, have converted to helping other business owners kind of achieve the same success that I have. And, but it took me a long time to realize that my businesses weren't my baby. And that came from a, a, one of my mentors.

I had the, I had the gift of having so many great mentors through my life, but one of my mentors said, Look Tom, it's an asset. It's an asset to enable you to provide for your family and to enable you to exit someday.

Tom Bronson (13m 23s):

So treat it like that. It's not a family, but so many business owners, their life revolves around their business. Right.

Ali Nasser (13m 32s):

And that's the norm.

Tom Bronson (13m 33s):

And that's, and that is so tough. And when you talk about like the legacy, you know, dilemma, you know, that legacy to me sometimes goes to, to family, right? But it's not necessarily just family. You can exit the business, sell it to somebody else, and it's, it's your personal legacy. But so many times now, the next generation's just not interested in the business. And business owners fool themselves sometimes into, well I've built this up and I'm leaving it to my children, but the children don't want the business. And, and as soon as that passion is gone from the business, the value of the business declines rapidly. I've had to have that really very difficult conversation with business owners to, to express to them that the best outcome if they really wanna provide for their family, is to think about selling that business to a third party.

Tom Bronson (14m 24s):

Cuz the children don't wanna run that business. Right? And so, so yeah, these are, these are three great things that, that spur business owners to think a little bit deeper, which is really what we want to do, right? We're not here to solve problems. What we're here to do is ask a lot of questions and, and start those conversations, right? Because I can't tell you what, what you, your legacy should look like. I can't tell you. Now, you can certainly help with the reinvestment side because that's what you do for a living, right? But, but all I can do is ask you those hard questions. And I think that that's why a lot of entrepreneurs don't work on their exit strategy early enough because they really don't know what questions to ask and they need to find books like this and, and people like you and I to, to challenge them with asking those questions.

Tom Bronson (15m 22s):

Do you find that, when you talk about these three dilemmas with business owners, is it hard to get them to open up and talk about those things?

Ali Nasser (15m 32s):

It's, it can be challenging at times, I think, so I speak to CEO groups almost on a, almost on a weekly basis. Like a YPO or a Vistage or eo, something like that. And when I talk about the three dilemmas, usually I'm gonna call it two-thirds of the group or like, Oh, I'm dealing with that and I'm dealing with this part of that. But it's very surface level for, for the majority. And then there's a few that are really dealing with some deep

questions around what's, what's really happening, what's really my path here? And I think the more like, just as you said, the more questions you ask them, the brain can't ignore a question. So when I ask, when I ask a business owner, what's your end goal for the company? And many of them, I, I don't know, I haven't defined that yet.

Ali Nasser (16m 13s):

Well, let's, let's talk about it for a few minutes. Let's think about it. What is your end goal for the company? And, and how are you gonna take this awesome business asset that you've built and how are you gonna translate it to personal success or personal wealth? And I'll share a little more here. It's I'll, I'll, I'll talk about three different paths. I'm like, you can, you can have sale, you can have succession, or you can have savings. So sale is, is you're gonna sell this to a, a buyer. The buyer could be external like a private equity firm or a strategic buyer, or it could be internal where you sell it to your, your management team or your, your your, something of that nature. You could success the company, you know, have this succession to your son or daughter and it could be some form of a sale in that as well.

Ali Nasser (16m 53s):

You, and you could, you could monetize through savings where there's many business owners I meet, they've got a healthy, wonderful earning stream. They love their company, they're making 5 million of profit from their business. And you build a plan to extract cash from the company over time. And you build some com business owners have never exited and they have 50 million of, of liquid separate from the business net worth. But they don't wanna exit cuz they love their company and they enjoy it every day. Well, there's no reason to sell your company for a monetary benefit if your purpose is to run that business. So what I, what I encourage you as the owner to think about is what is your end goal for the company and what is your plan to monetize the value of the company?

Ali Nasser (17m 36s):

It doesn't mean you have to sell, is there other ways to monetize? But think about that. And usually that type of question gets people going and, and letting them know you don't have to commit to the outcome forever. You can change your mind. It really helps as, as well. So I think to your point, the more questions you ask them in the right way, the more it wakes up their brain and then they build their own sense of urgency around what they wanna focus on.

Tom Bronson (17m 59s):

Yeah. We do what we, what we tell our clients or ask our clients to do is paint a clear picture and what we want. We want their exit. What does it look like? You know, how are they, what, what's, how do they need to monetize it? What do they, what type of a transaction are they thinking about? Cause if they can paint a vivid picture in their own mind, then we can help them achieve that goal. Right? And so, so I like that going the, the three questions and the three ways you go. Now you've also created the wealth integration system for entrepreneurs wise, right? That's trademarked name.

Tom Bronson (18m 39s):

Why did you create this framework and what value does it bring to business owners?

Ali Nasser (18m 43s):

Yeah, great question. So the framework I create, because when you can, when you can name something and you can visualize how it fits together, all of a sudden all that noise and complexity gets organized. So it's really, really, like, I think about the most powerful book I've ever read in my life, which was Stephen Covey's Seven Habits of Highly Effective People. So I read that, I don't know when I was in college. And I remember reading that and going, I can't think of an eighth or ninth habit that would really produce incredible productivity. Like it really, this seven fits, there's an incredible amount that fits in here. And in fact I just follow these seven fundamentals.

Ali Nasser (19m 23s):

That's gonna be a really good life. You know, so when I think about how overwhelmed business owners are with like all the different aspects of their wealth, there's estate taxes, there's business strategy, there's exit planning, there's investments, there's cash flow, there's a state, there's, there's trusts and wills all. How do you organize all of that? Well, the first part I have to organize is their thoughts. And that was the three dilemmas. So I, I've met owners that literally have heard me say the three dilemmas and they're like, you're in my head. But just categorizing them in these three ways, I now have clarity over how I can get to the next step. Then when they see the six components and they see how it takes all aspects of entrepreneurial wealth and puts it in one organized framework, they're like, Oh, so if I have a plan for each of these six, I'm good.

Ali Nasser (20m 9s):

And yes, you're good if you can address the plans and the questions for those. Like that's the box you there doesn't have, you don't have to go anywhere else. It's all inside this box. So it creates a framework for them. And, and once you can organize your thoughts in an effective way, I find many will make better decisions and have better piece of mind and clarity over what they have.

Tom Bronson (20m 30s):

I love it. I love it. Hey, before we take a quick break, Sure. Let's talk about the entrepreneurial mindset. Why is planning so different for entrepreneurs?

Ali Nasser (20m 41s):

So our DNA is, is different. And the best example I can give you, and anyone can relate to this. If I introduce you to someone that has a 50 million net worth and it's entirely invested in Apple stock, what would you tell them?

Tom Bronson (20m 58s):

They're, they're, they need to diversify.

Ali Nasser (21m 2s):

They're crazy. They need to diversify. Like, are you kidding me? That, that this does what if I introduce you to my buddy Justin, he also has a 50 million net worth, but it's entirely invested in his company.

Tom Bronson (21m 16s):

Yeah, he's equally crazy. But

Ali Nasser (21m 20s):

Most people when they hear that, they're like, Oh no, I mean, I'd probably be, Wow, what an accomplishment. That's great. What are you gonna do next? Are you gonna grow it? Are you gonna sell it? Like, you know, it's, it's not like, oh you've got this crazy ba The reason that entrepreneurs are so comfortable with the idea of 50 million in their own company versus 50 million in Apple, which by almost any argument would have lower risk than almost any small business out there. You know, Apple is is, you know, at, at an enterprise arguably a most successful company of all time. But the reason an entrepreneur's so comfortable and we're so comfortable, even as entrepreneurs ourselves, is because of one word control.

Ali Nasser (22m 0s):

And when you have control over something, your perception of risk goes down. And when you look at an entrepreneur's balance sheet, oftentimes it's 90% of their net worth is in their company and 200% of their emotion is in their company. That changes that mindset alone. And that's just the big one. That there's many, many surrounding aspects. That mindset alone, it changes the entire landscape of their planning. So to think that a traditional big bank financial modeling system that is created for the masses in a 401K plan connects to the entrepreneur's mindset about wealth, investment life and business. It's crazy to think that that's gonna work. It needs an entirely different approach.

Ali Nasser (22m 40s):

So the entrepreneur mindset is unique and it needs as unique of a, an approach to help support that.

Tom Bronson (22m 47s):

Yes, yes. I cannot agree with you more completely. We're up against a break. We're talking with Ali Nasser and let's take a quick break. We'll be back in 30 seconds.

Announcer (22m 59s):

Every business will eventually transition some internally to employees and managers and some externally to third party buyers Mastery partners equips business owners to maximize business value so they can transition their businesses on their terms using our four step process. We start with a snapshot of where

your business is today, then we help you understand where you want to be and design a custom strategy to get you there next. We help you execute that strategy with the assistance of our amazing resource network. And ultimately you'll be able to transition your business on your terms. What are you waiting for? More time, more revenue. If you want to maximize your business value, it takes time.

Announcer (23m 40s):

Now is that time, Get started today by checking us out at www.masterypartners.com or email us at info@masterypartners.com to learn.

Tom Bronson (23m 53s):

We're back with Ali Nasser, a certified exit planning advisor and author of the Owner's Dilemma. So the business owner's dilemma, in your book you mentioned that entrepreneurs don't retire. What do you mean by that?

Ali Nasser (24m 13s):

The idea of travel to world in golf, nine times outta 10, that is not gonna work for the entrepreneurs. Their permanent full-time deal, for most they get done and they think they might want something like that and within six months they want to get back on the saddle. Some of 'em within six days. And, and just the reality, if I could pull data together, I'd tell you it's a, it's a factual statement that entrepreneurs at true entrepreneurial spirit that doesn't retire, it moves on to something else and they, they life's greatest opportunity is to use your gifts. And I think entrepreneurs very much exemplify that and they're gonna find some other place to use their gifts.

Ali Nasser (24m 56s):

So if you think you're gonna retire, think again.

Tom Bronson (24m 60s):

I wait when I ask that question, what are you gonna do when you sell your business? I always very quickly follow it up with and don't say play golf or go fishing.

Ali Nasser (25m 12s):

And if you do, what are you doing with the other 50 hours a week?

Tom Bronson (25m 15s):

Exactly. Exactly. Cause we're just wired differently, right? In fact, I, I tell folks, I think I'm slightly older than you are and so I'm, I'm the last baby boomer to come through the door, 1964. And, and as I tell my kids, baby boomers are the, are the people that invented the 60 hour work week. You're welcome. We

Ali Nasser (25m 39s):

Work,

Tom Bronson (25m 40s):

We work because we like to work. Right. And, and we're just, we're just wired a little differently than, than so many folks are. And I just did an interview this morning. I, at the exit planning institute here locally, we had a, a meeting and I had a panel of business owners who have successfully exited and, and I asked them, what's next? Now there were three owners, one stayed on with the, with the business and their business just sold one already had in mind a new business that he wanted to start. And the other one said it took him eight days to file his new business registration cuz he needed to start a new business.

Tom Bronson (26m 25s):

And so that's it. We, we don't retire. We just keep on going and doing things. I I think I registered my LLC for this business maybe the day after I closed my last transactions.

Ali Nasser (26m 39s):

Oh wow. There you go. But that means you had intentionality. You know, it's, it's, it's great. Cause you, you, you gotta figure out what mountain you're climbing next.

Tom Bronson (26m 48s):

Yeah. Cuz you know what, I'm never, I'm never gonna retire. Now I I, I do, I tell folks, you know, you don't want to just plan to die behind your desk. It, but that doesn't mean that you can't be working. I don't intend to die behind my desk, but I also never intend to stop working. It's now kind of created a, a lifestyle work for me and it is so fun to interact with folks Yeah. And help them kind of, I I love it when I see the light bulbs come on. Right,

Ali Nasser (27m 19s):

Right.

Tom Bronson (27m 20s):

So it's so fun to do that. So, so wealth and strategy, why is that important for business owners to look at the intersection of both wealth and life strategy?

Ali Nasser (27m 32s):

So I'm gonna, I'm gonna pull on a thread you just mentioned for a second, if I may. Sure. So you said this, you know, you don't wanna retire, but you really enjoy kind of creating that engagement. And I remember a quote that I read and I think I put it on like an Instagram post and it said, the goal is to build a life. You don't need a vacation from. The goal is to build a life you don't need a vacation from. And I remember posting that and saying like, this completely connects to the idea of return on life experience, which would be my, if someone said, if I'm not gonna retire, what am I gonna do? Right. What you ideally wanna create your life

and your lifestyle in a way that doesn't just support a good return on investment, but it supports a good return on life experience.

Ali Nasser (28m 21s):

And, and you went right into that in describing like when you can have a business that that gives you, gives you the fuel and the energy that you enjoy and you have the time laid out in a way that meets your, your goals for, for travel, for adventure, for fun, for family, for spirituality, for whatever. You, you kinda wake up and you go, this is it. I'm not waiting for some future event to happen. It's like I've built the life that I want and I'm living it. Versus this mentality of when I get to this point, then I'll start living the life that I want. And it just changes the whole equation of retirement or retirement disappears and, and maternal life experience becomes your thing.

Ali Nasser (29m 2s):

So made me think of that when you mentioned it.

Tom Bronson (29m 4s):

I, I am gonna, That's, that's it. Now that's, you will be the quote of the week this week. I always have some quote in our newsletter that we put out. We put out weekly newsletter and, and that will be the, so the goal is to build a life that you don't need a vacation from. I love that. I think that's, I need to explain that to my wife now.

Ali Nasser (29m 30s):

So the challenges of spousal translation can be, can be challenging.

Tom Bronson (29m 34s):

Exactly. Exactly. Now, now you've also coined or or trademarked return on life experience. So what is the concept of return on life experience?

Ali Nasser (29m 50s):

So I like to nickname it role, right? Because r l e what it stands for. What role is, what role do you wanna play, What do you wanna be, what do you want it to look like? And, and, and the easiest starting point that I I focus on with entrepreneurs is let's just focus on the one thing that is more powerful than anything else. Most valuable asset that you have. It's time. Many say money, but really it's, it's, it's not money. Money is the means and your end is something else. And usually from most entrepreneurs, the end is freedom. They want freedom to do something right. The, it's the real thing that we're looking for is freedom versus money. Well, time is the biggest impactor of that. So what do you want your time to look like in your ideal?

Ali Nasser (30m 32s):

You're pursuing your purpose, you want time away for family adventure, living health, whatever. It's what is

your time look like? And and I break it down to hours per week, weeks per year. So I got this from one of my buddies in, in a strategic coach. We said 25 hours a week, 35 weeks a year. So, you know, I don't need to recreate that. I love it. I wanna work 25 hours a week, 35 weeks a year. And in my ideal world, not there yet, but I will get there is that's my commitment of time to doing purpose driven work is 25 hours a week, 35 weeks a year. And the rest is my time to do purpose driven other stuff. I could choose to work more if I wanted to, but it might be climbing a mountain, it might be spending time with family, it might be doing charitable work or it might be doing nothing and just decompressing the mind or being present or meditating.

Ali Nasser (31m 21s):

But ask yourself as an entrepreneur, what do I want my time to look like? And if you can start with what that, what you want that time to look like, then you can start to look at, well how do I position my wealth to create that time? How do I position my business to create that time? And then what tools and mechanisms can I use to actually have somebody help me structure my life in a way that gives me that time? And that's, that's what I focus on a lot with business owners is it's not about money, money matters, but it's about, it's about positioning and, and getting, getting what you want from all the wealth that you've built. Yeah. Who doesn't want what they want.

Tom Bronson (32m 1s):

Wow. Boy, this is, this is so fun. We could talk on this. I, I love and I love that you've turned everything kind of into an acronym role,

Ali Nasser (32m 14s):

You know, and these things happen by accident. I mean it's, it's been years of putting this together, but it just, it just kind of figured itself out. So

Tom Bronson (32m 22s):

It does, it does. Cuz that's really at the end of the day what it's all about. And that's something that, that I wish that my father had thought about right before he actually sold his business. That was a, that was a very painful experience. Right. And I just passionate about other entrepreneurs thinking about that. And I just, I love the language that you've put this into.

Ali Nasser (32m 49s):

Thank you. Thank you Tom. And you know what? You just said it, when, when I think about it, what I hear, when what I hear when you say what you just said is your painful experience turned into a powerful motivator. And that powerful motivator you saw the lack or the impact on your father of not having his next purpose defined and not being able to pursue further. And now your passionate, your motivator is to, to take that painful experience and turn it into an opportunity for you to impact so many other people's lives in helping them define what's next. And that, that speaks to that whole experience. That's you, you're in a purpose driven business and you and I both know there's nothing more powerful than when you can, when

you can attach purpose to passion.

Ali Nasser (33m 36s):

So

Tom Bronson (33m 37s):

When I talk to our team, I I I use the the term look, we're not saving the whales, you know, we're not, we're not curing cancer, but what we are doing is worthwhile work because we're changing people's lives, right? Yeah, yeah.

Ali Nasser (33m 53s):

And, and changing the lives of people that often have massive means to make an impact. And I mean, I've kid you not, this is something that happened this last month in my office. I had a, a business owner, a hundred million plus net worth, still feeling as though they don't have financial security because they, when you start from nothing, which most entrepreneurs grew up poor, where they grew up lower middle class. And when you start from nothing and you build all this up, you still have a fear that you can go back to nothing. And, and planning can do one part of it, which is giving them the, the perspective and the comfort or showing them how they can take steps to where this will be enough.

Ali Nasser (34m 35s):

And the words that came out of this, this business owner's mouth was, if you can show me that I have enough with this, the next thing I want to talk about is what I want to give away more. And I wanna make an impact to the causes that I care about. I've just never felt that I could because I was worried about my own security because of my experiences. And you think about how many, how many millionaires and billionaire business owners have gotten enough clarity that I have what I need, I have what I want, how do I make an impact that I want? And it's a massive motivator cuz some of them end up, you know, writing checks or making impacts in communities that change the lives of, of thousands or millions of people.

Ali Nasser (35m 18s):

And that's a, that's a massive motivator from a altruistic or charitable standpoint that I think our teams need to know because that's the byproduct of what we do. We help the business owner put their mask on and now they can, they can help others, you know, put their mask on.

Tom Bronson (35m 36s):

I love that. I, I've got got a client here who, when we first engaged, you know, we kinda lay out what we are, what our plan is and how we're gonna operate and whatnot. And I remember sitting in his office right after he engaged with us and I, that's the kind of that initial meeting where you lay out, you know, what our process is gonna look like. And he looked at me and said, I don't care about any of that. And I said, I said, Why not? He says, he said, The reason I want you to help me is that, you know, I struggled, I had a leg up and, and I've

been, you know, very successful. I don't know how to be wealthy.

Tom Bronson (36m 17s):

I've never, I've never been, I didn't, I didn't grow up with means and, and I need you to teach me how to be wealthy because I don't know what to do with it. Right. And I, and I'm afraid that I'm gonna ruin it or I'm gonna destroy it for the next generation. And so I need the, I need your help and guidance. And I mean, at the end of the day, I mean he had a wonderful vision for where he wanted to go. And I think it's so awesome. He's basically established a family office now where he can give, he's paying the gift that he got forward to other young entrepreneurs to help them achieve their goal.

Tom Bronson (36m 58s):

And so, so it's just a neat, neat guy and he's established a foundation and all this. But

Ali Nasser (37m 3s):

That's wonderful.

Tom Bronson (37m 5s):

I think that's interesting, right? That business owner with a hundred million dollar wealth, like you described, is not sure and it's that insecurity because, because they've never been there before. Right?

Ali Nasser (37m 17s):

Right. And they feel like the bigger they are, the harder they can fall. I mean we've all, we've all watched blockbuster vaporize from Netflix. Yes. You know, we've all watched Kmart and Enron and, and you know, Lehman Brothers and Bear, I mean you've seen, and then you're like the hold on, the CEO of that company went from 2 billion of net worth to 20 million of no, or 50 million of net worth overnight. Yeah. Like that's the ceo, don't they know what's going on? Anything can happen. And, and for many of these business owners, they see their risk in their company and they know that a couple of competitor things happen and all of a sudden disruption comes in and they're business model vaporized that fear keeps with well at night.

Tom Bronson (38m 1s):

Yeah.

Ali Nasser (38m 2s):

And so, you know, it's what you said is really, really powerful and, and what comes to mind is entrepreneurs know how to get wealthy. They don't always know how to stay wealthy.

Tom Bronson (38m 13s):

Yeah, man. And

Ali Nasser (38m 15s):

So yeah, kudos to your, your, your friend that's doing that. I love hearing about the social impact as well.

Tom Bronson (38m 19s):

Well I feel like I could just, we could just keep talking all day, but

Ali Nasser (38m 23s):

We're probably could

Tom Bronson (38m 25s):

To wrap up unfortunately. And cuz we're gonna run outta time here. One last business question. Our, you know, our, our podcast is all about maximizing business value. And so from your perspective, what is the one most important thing business owners should do to build value in their business?

Ali Nasser (38m 44s):

The one most important thing business owners can do to build value in their business. So it's focusing on their unique competitive advantage. And every business owner has a superpower, I'm gonna call it that just to, to, to make it really easy to understand. Some people call it flow, some call it unique skills or unique abilities. Some people call it your gifts, your flow. But there's something that you can do as a business owner, as an entrepreneur that is your superpower. And if you were to go head to head with anyone in the world, that would be, if you were gonna go head to head with anyone in the world and you had to compete at something, what's that thing you would compete at? If you're Tony Robbins, it might be motivating and inspiring.

Ali Nasser (39m 25s):

If it's Bill Clinton, it might be diplomacy. If it's, if it's Donald Trump, it might be telling things in a blunt way. Whatever, whatever it is. That's your, your unique ability superpower. How can you leverage that to create a unique and unfair competitive advantage in your business and utilize that to, to to where your company is a market leader in that particular way where a strategic buyer or a private equity buyer is gonna go, That's a skill, that's an ability that we need and that's gonna help maximize the value of your company because you're focusing on your unique strengths and talents versus just saying, Oh, what what do we want to compete with in the marketplace?

Ali Nasser (40m 6s):

And let's use that driver focus on where you have an unfair competitive advantage. I think that's the most powerful thing you can do.

Tom Bronson (40m 12s):

I love that. And so many business owners don't really go through the, the, the process to really understand

what their superpower is. If you ask a hundred entrepreneurs, what is your superpower? Many of them wouldn't be able to answer that question. And, and I love that. That's, that by the way, is the first time I've heard that answer on this. Oh wow. So I I love that. I, I that's, like I said, I can just talk to you all day. So, but I also can't let you off the hook. You play this far and our and our listeners know what's coming next cuz I always ask the same question and that is what personality trait has gotten you into the most trouble through the years?

Ali Nasser (40m 60s):

Just one.

Tom Bronson (41m 1s):

Just one. It's only an hour long program. Come on.

Ali Nasser (41m 5s):

Yeah. Yeah. I could spend all day on that one. So I have this, it kind of connects to my superpower in a way, but I have this thing where I can simplify complexity in my head. And when I take on a new initiative or a new idea, I can come up with the first 80% of the strategy in a very short period of time. It might be 10 minutes, it might be an hour, it might be a little whiteboarding session, or I can come up with this new, new initiative and I can lay out 80% of the plan, the idea, the flow in a very short period of time. So I'm like, Hey, I got the first 80% and I'll bring it to my team or whoever it is and going, Let's get this, let's get this going.

Ali Nasser (41m 47s):

And my, I become incredibly impatient because I'm like, here's the first 80%. And what I've realized over the years is that the last 20% takes 99% of the time. And, and I've always looked at it before as like, why aren't we getting this done sooner? How come this has got that? Why can't we just do A, B and C? And when I work on the last 20%, instead of having others work on it, I realize like, wow, this, this takes a lot more than expected. And over the years it has gotten me into so much trouble because I am underestimating the lifting that takes place to get something to the finish line.

Tom Bronson (42m 24s):

You know, I would recommend if you haven't done this before, Ali, is build a house because just like what exactly what you just described. It all looks like it. Wait, that went up in a hurry. We're gonna be moving in. No, it's all the finishes and

Ali Nasser (42m 41s):

You gotta you got it. And we see the same thing with planning for, with business owners. I can come up with the, the 80% whiteboard strategy in a few hours. Getting it to the finish line might take us a year or two. I mean it's Yeah. Yeah. The house analogy is great. You're totally right. I'm still working on some things in mind.

Tom Bronson (43m 1s):

Yeah, I, I met with a, i I kicked off a new project with a client yesterday and, and he's got some challenges in his business and we're trying to help him basically with some turnaround stuff. And I, and I said, Look, I'm not a miracle worker. You know, I I'm not walking in here to give you magic bullets. We're gonna start with the basics and work our way forward and, and, and if we're not making progress, then we'll call it quits because there's no sense in, in going down. So that's a, that's a whole different challenge, right? For business owner. It is, it does take time right. To do those things. And I'm with, I'm like you, I I have a little bit of impatience. I I've been, I've been that I'm impatient.

Tom Bronson (43m 43s):

I don't believe. So how can our viewers and listeners get in touch with you

Ali Nasser (43m 48s):

The easiest way and, and I offer this on, on my podcast, but just email me ali@alinasser.com. Simple as that. I I do get emails and podcasts by, Hey, I just heard the email. I just dropped you a note. Anything, if you wanna give feedback, ask a question. Just connect ali@alinasser.com and then of course the website there is just alinasser.com and I'd love to, love to connect. LinkedIn is also always great and you know, if you check out the book, but I'll keep it easy.

Tom Bronson (44m 16s):

Ali, thank you for being our guest today. This was a wonderful conversation,

Ali Nasser (44m 21s):

Tom. I'm, I'm humbled and grateful to be on the show and I've loved every minute of the conversation. Thank you.

Tom Bronson (44m 27s):

You can find Ali nasser@alinasser.com. What, how, I mean, can it be any simpler than that? Find him on LinkedIn and of course you can always reach out to me and I will be happy to make a warm introduction to someone. I am confident is gonna be a good and long-term friend of mine. This is Maximized Business Value podcast where we give practical advice to business owners who are passionate about building long term sustainable value in your business. Be sure to tune in each week and follow us wherever you found this podcast, cuz if you do that, you'll get notified a day before everybody else gets it, so that you will never miss another episode.

Tom Bronson (45m 10s):

So until next time, I'm Tom Bronson reminding you to learn as much as you can about exit planning by reading books, written by CPAs like Ali Nasser while you maximize business value.

Announcer (45m 29s):

Thank You for tuning into the Maximized 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.

Tom Bronson (46m 15s):

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