

### Advisor M&A Tip

#### When the Kids Don't Want the Business

Many business owners are surprised to find out their kids don't want to take over. Maybe the kids never wanted it. Or maybe they changed their mind after working in the business for a while. Either way, some business owners get caught having to make quick decisions about how to transition their company.

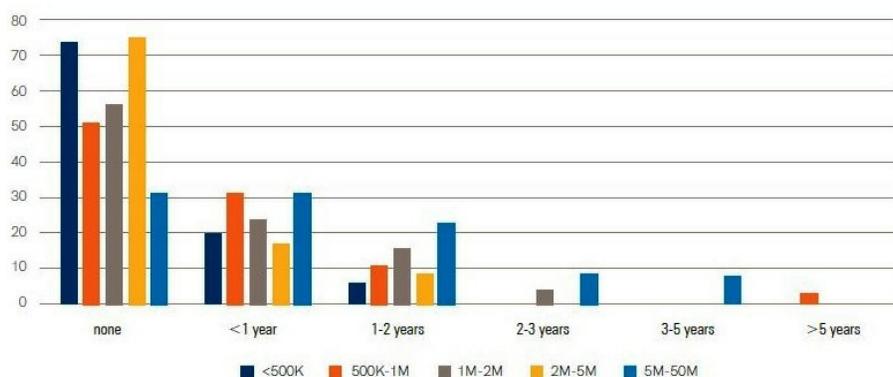
Our advice: Talk to an M&A advisor, EVEN IF you plan to sell to your kids. It can take years of planning to position a business for a profitable sale. Working with an advisor gives options and a backup plan. We can help you create a transition plan that fits both your goals and your kids.

### Market Pulse Survey - 3rd Quarter 2019

#### Presented by IBBA, M&A Source and in Partnership with Pepperdine University

Among business owners who do plan, only a few are working with any kind of professional advisor to discuss exit strategies a year or more in advance.

FIGURE 6: OF THOSE WHO PLAN, FEW BUSINESS OWNERS PLAN YEARS AHEAD



### Three Questions to Ask for Growth

This is the time of year when business leaders make resolutions, update strategic plans, and generally take stock of their organization. Consider reaching out to 15 to 20 people and ask these three questions: What two things should I continue to do? What two things should I start? What two things should I stop?

These questions can be posed to several team members, close personal friends, and a few referral sources in your professional circle. You may not like all the answers, but trust you will get fair and honest feedback.

**Blind spotters:** One of the tenets I've always adhered to in business is that you don't know what you don't know." My goal with this exercise is to help uncover some of those blind spots. What can't I see?

Most days it feels like I'm driving down the (proverbial) highway at 90 miles an hour. I know I need a better view of what's around me, so these three questions are going to be my blind spot detectors. The answers just might help me avoid a few scary near-misses and perhaps, even, a company-killing accident.

**Fresh thinking:** Researchers tell us that multiple perspectives are the key to innovation. Maybe I'll uncover some new path we should be taking as an organization. Or just as likely, I'll get people telling me to stay the course - to give ideas enough time to take root and sprout before I head off to take on the next "big" idea.

In business circles, this feedback tool is generally known as the SSC or SSK (start, stop, continue/keep) process. The exercise can be used in any area of your life, in your role as a business leader, coach, partner, parent, etc. You can use the exercise for company-wide analysis as well, asking employees and customers what the organization should start, stop, and what you should preserve.

Either way, whether we ask the question of ourselves or our organization, the magic truly comes from how we respond. I'm sure I'll struggle with some negative feedback. But if we can accept the answers with grace, humility, and perhaps even transparency, we can improve communication and trust.

In 2020, I'm going to add fresh voices to the mix. And I'm fully confident that those voices - even the critical ones - will be a pivotal part of my personal and professional growth.



**Walden Businesses, Inc.**  
9040 Roswell Rd, Suite 410  
Atlanta, GA 30350  
678-277-9951 ext.11

**Sara Burden, President**  
[sb@waldenbus.com](mailto:sb@waldenbus.com)



Visit our Website  
[www.waldenbus.com](http://www.waldenbus.com)

Founding Member of [Cornerstone International Alliance](#)