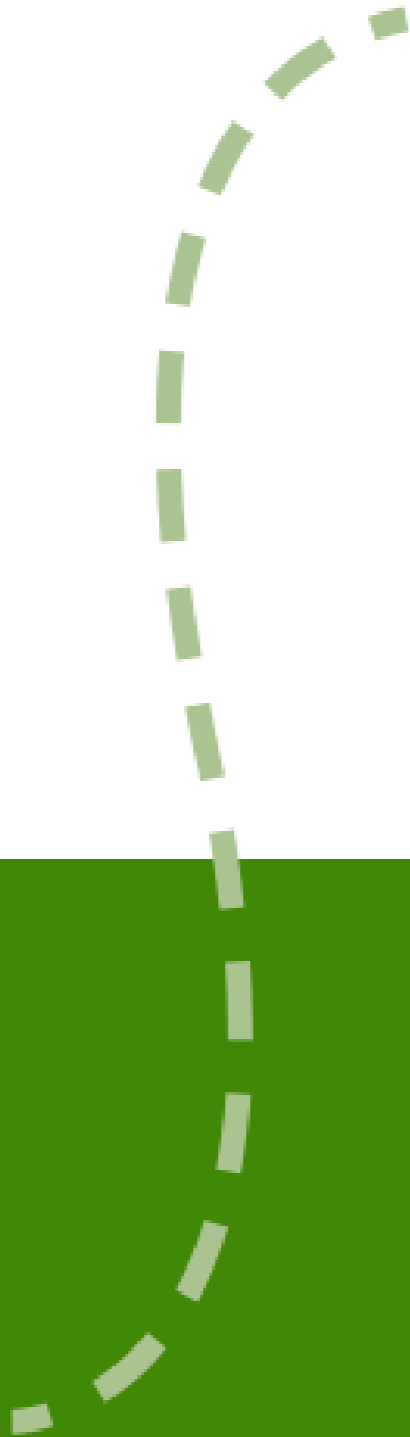




Second Half Success™



Bruce Leech
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312-841-3235

A Business Owner Story:

- Father and Grandfathers all had Family Businesses in Detroit; No thanks
- Harris Bank, DePaul MBA, Hello AT&T Deregulation
- Founded CrossCom National 1981, Thank you Walgreens 1985
- CrossCom Growth to \$75m and 400 employees, Sold to PE 2004
- Lost and Alone: Founded evolve to help Business Owners
- Assumed Executive Director at DePaul Coleman Center 2016



evolve is ...

**A mentoring and peer group
community for successful
business owners.**

Second-Half Success is ...

**More value in your business &
more value in your life.**



evolve in the news:

As seen in the November issue of *INC.*



Joel Mitschul has all the money and free time he could possibly want. But since selling his business in 2003, he says, he sometimes feels as if he is drifting through life, without passion or a purpose.

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“What am I, if not my business?”

All successful entrepreneurs share at least one trait: a passion for the businesses they have created. But what happens when it's time to move on? In the rare moments when entrepreneurs pause to think about it, they are by turns terrified, exhilarated, and just plain mystified by the prospect of life after business.

BY BO BURLINGHAM
PHOTOGRAPHS BY JEFF SCIORTINO

THE MEMBERS HAVE dribbled in one by one, all nine of them. The serial entrepreneur who is thinking about selling his fourth business but in the meantime is dealing with a regulatory change that could soon put the company in jeopardy. The woman who inherited a company from her father, built it into an industry leader, and has begun to prepare for whatever will come next. The founder still haunted by his decision six years earlier to sell his company, thereby undermining what he cherished most about it, its intimate and vibrant culture. The family business owner who had what the rest of the group regards as the perfect exit and is now financially independent, retired, dividing his time between three homes, filling his days with travel, sailing, golf, writing classes, and grandchildren. Yet he's unable to shake the feeling that he has lost something important and doesn't know how to get it back. And others.

They have come from all over Chicagoland on a steamy afternoon in August to a sprawling white-brick ranch house overlooking a verdant golf course in the woody suburb of Lovens, Illinois—the home of Dave Jackson and his family. He was an early entrepreneur in the home health care business and sold his company in 1988. The following year and a half he recalls as one of the most difficult of his business career, a time when he felt utterly alone, lost, and confused. The experience played a major role in his decision in 2008 to start a new business called Evolve USA with another erstwhile entrepreneur, Bruce Leech. Evolve is a member organization for business owners who have sold, are thinking about selling, or are in the process of selling their companies. The people gathered on Jackson's screened-in porch that afternoon were the first to sign up. Their mood is cheery as they go around the room, updating

NOVEMBER 2010 | *INC.* | 87

How Great Entrepreneurs Exit Their Companies On Top

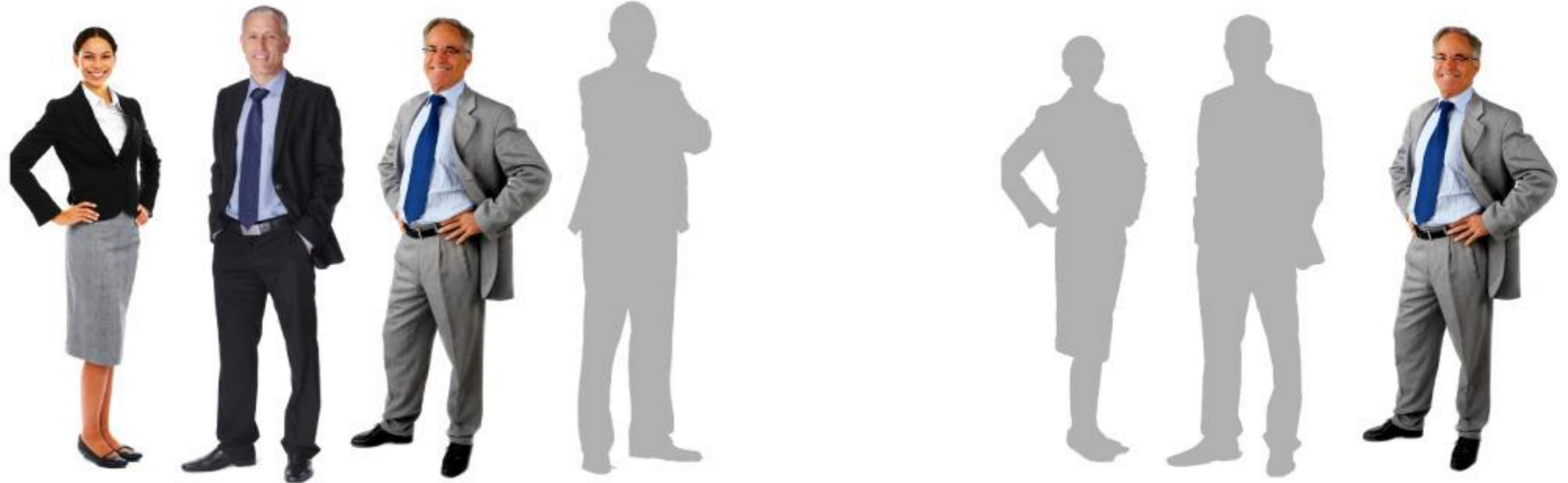
FINISH BIG

BO BURLINGHAM

AUTHOR OF SMALL GIANTS



Business owners, just the facts:



In the
next
15 years

+

3 out of **4**
owners
will leave

=

But only **1**
will be
happy



Over 7 Years of Research

Hundreds of Business Owners

Owners are asking: **“What’s Next?”**

“What’s Next?”

- Is really a series of questions.
- Questions that lead to questions.
- Compound questions of “How to?” and “Should I?”



Will I get enough to meet my needs?

Do I want to stay involved in the business?

Do I have the risk tolerance to accept contingent deal terms?

How much is my business worth?

What's the best deal structure?

Do I have a plan for my life after the sale?

What effect will the sale have on my family and employees?

Does Jr. have what it takes to run this business?

Is all cash now better than payments?



Analytical (How to?)

- How much is my business worth?
- What's the best deal structure?
- Is all cash now better than payments?
- Will I get enough to meet my needs?
- Does Jr. have what it takes?

Emotional (Should I?)

- Do I want to stay involved in the business?
- Do I have a plan for my life after the sale?
- What effect will the sale have on my family and employees?
- Do I have the risk tolerance to accept contingent deal terms?



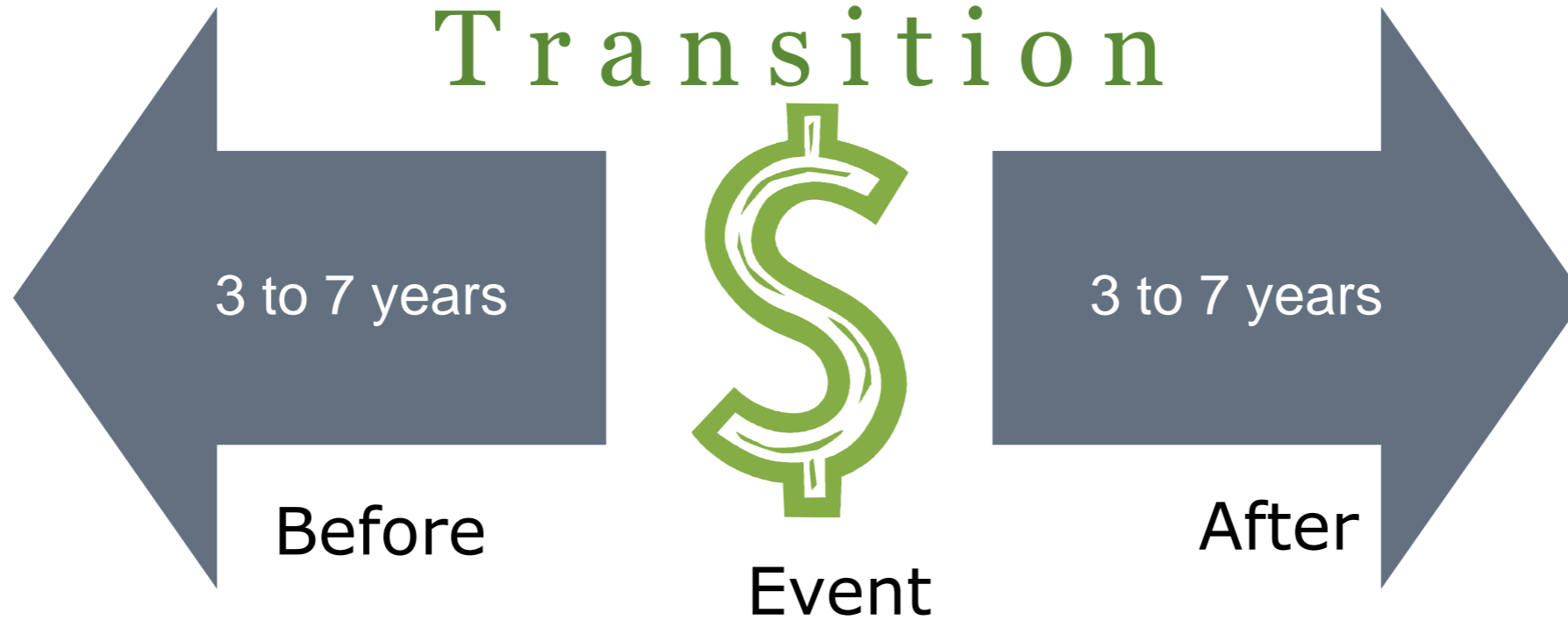
**Transaction is what will happen to
your business.**

**Transition is what will happen to
you and your family.**

It is NOT Exit, It is NOT the R Word!



Transition



Second-Half Stages™

VISUALIZE YOUR LIFE

YOUR MIND
YOUR IDENTITY
YOUR SECURITY

CHOOSE YOUR BUYER

THIRD-PARTY
FAMILY
CO-OWNER
EMPLOYEE(S)
YOURSELF

BUILDING YOUR VALUE

VALUATION
VALUE DRIVERS
OPERATIONS DUE DILIGENCE
TAX PLANNING
CONTINGENCY PLAN

HARVEST YOUR WEALTH

YOUR ADVISORY TEAM
PREPARATION
MARKETING
TRANSACTION EXECUTION
CLOSE & ANNOUNCE

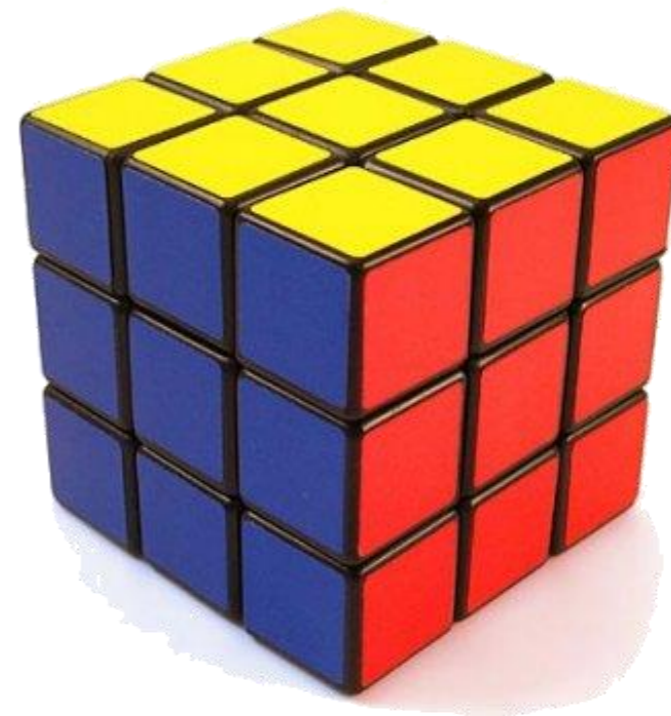
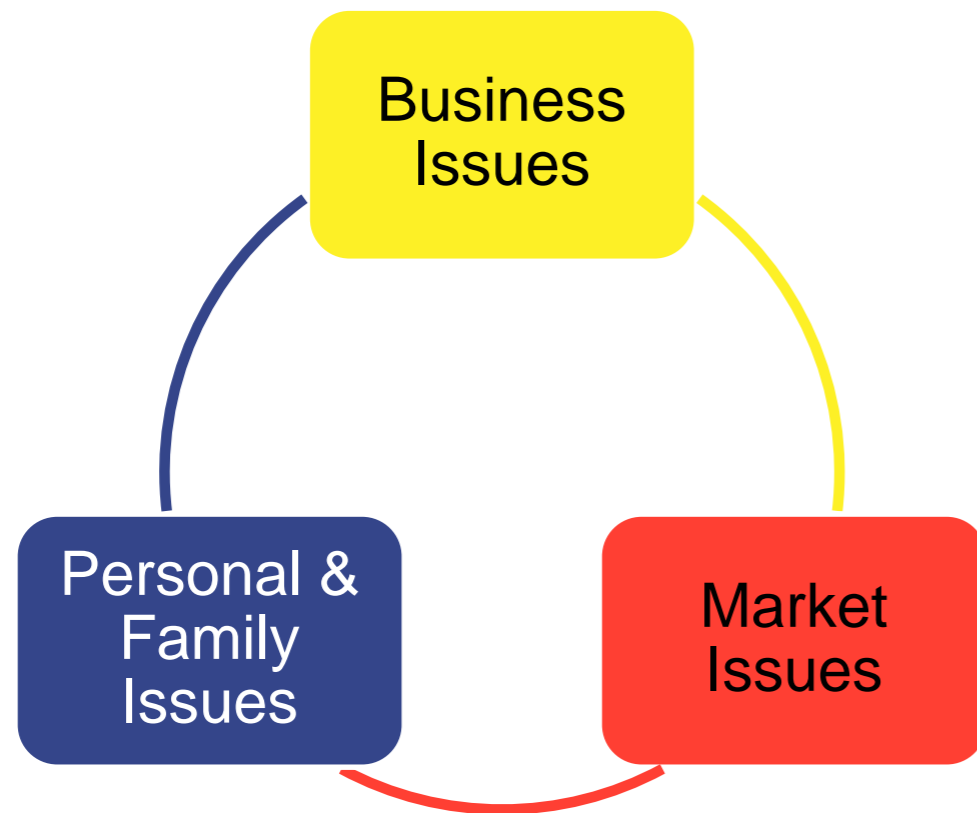
LIVE YOUR LIFE

INVEST WISELY
A WHOLE NEW YOU
PEOPLE MATTER
GIVING BACK
SHARE YOUR STORY

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evolve

The Challenge:



Plans are nothing, planning is everything.



Second-Half SuccessTM

Five things every business owner
should know.



1. There's more than one chair at the table.

Other stakeholders:

- Spouse
- Partners
- Children
- In-laws
- Employees
- Customers
- Community



Stakeholder strategies:

- Shareholder Agreements
- Family Meetings or Retreats
- Next Gen Leadership Training
- Management Succession Plan

2. Any road will get you there.

Five paths, one choice:

- Third-party
- Family
- Co-owner
- Employees
- Keep-it or close-it



What's important to you?

- Get the most money?
- See your children continue what you started?
- Reward your employees?
- Stay at the helm, but take some money out now?



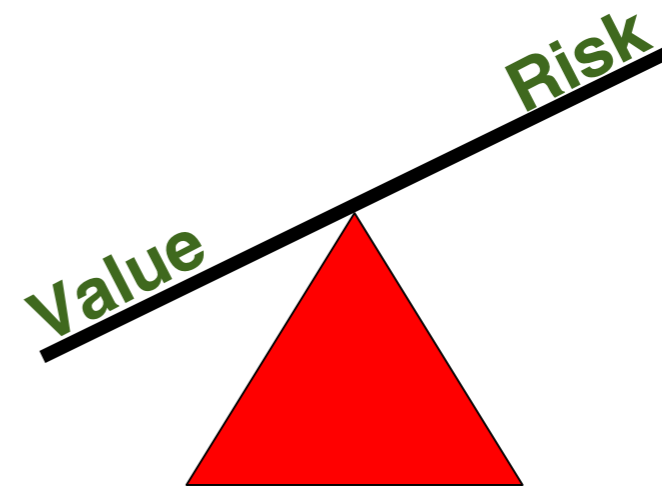
3. Don't leave your money on the table.



Value drivers:

- Management Team
- Clean, steady, cash flow
- Systems, process, procedures
- Differentiation
- Transferable contracts
- Intellectual property

How you get more \$:



4. In the event of a water landing.

D-day events:

- Death
- Disability
- Divorce
- Dispute
- Departure



Contingency plan concepts:

- Essential estate planning
- Buy-Sell Agreement
- Shareholders Agreement
- Management Succession Plan

5. You're always an entrepreneur.

Entrepreneurs like to:

- Build & Create
- Achieve & Accomplish
- Adventure & Discover
- Control & Direct
- Take Risks



New you strategies:

- Write a family plan
- Create "You Inc."
- Designate some "e" money
- Angel investing
- Take a natural ability assessment

Professional Advisor Resources

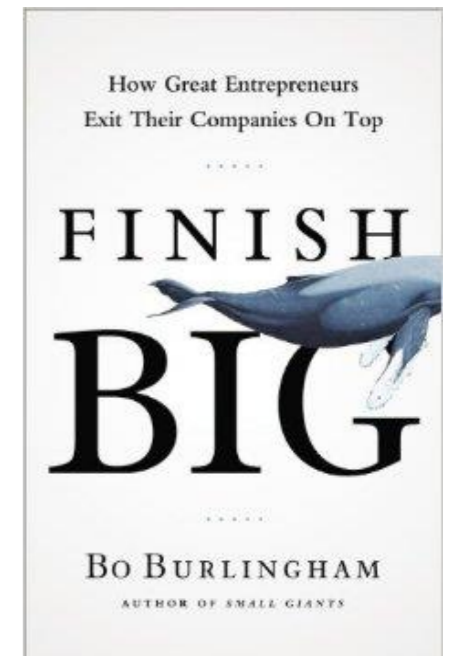


Orange Kiwi

- Assessment Tool: Orange Kiwi
 - Psychological assessment of readiness

- Business Owner Stories: Finish Big
 - Case studies of Business Owners

- Peer Group Learning: evolve
 - Like minded support





Second Half Success™

Thank You!!

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