WALKING TO DESTINY

11 Actions an Owner **MUST** Take to Rapidly Grow Value & Unlock Wealth

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CHAPTER SEVEN

The Four C's

> *"...the sum of everything everybody in a company knows that gives it a competitive edge." —Thomas A. Stewart*

What is intellectual capital? In his book, *The Wealth of Knowledge,* Thomas A. Stewart defined intellectual capital as knowledge assets: "Simply put, knowledge assets are talent, skills, know-how, know-what, and relationships—and machines and networks that embody them—that can be used to create wealth." It is because of knowledge that power has shifted downstream. This is different from the past, when the power existed with the manufacturers, then with distributors and retailers; now, it resides inside well-informed, well-educated consumers.

It's Yours
Jon Cutler feat. E-man

Acquiring entrance to the temple
is hard but fair
Trust in God-forsaken elements
Because the reward
is well worth the journey
Stay steadfast in your pursuit of the light
The light is knowledge
Stay true to your quest
Recharge your spirit
Purify your mind
Touch your soul
Give you the eternal joy and happiness
You truly deserve
You now have the knowledge
It's Yours

Exhibit M: *Forbes* Top 10 Most Valued Business on the Market in 2016

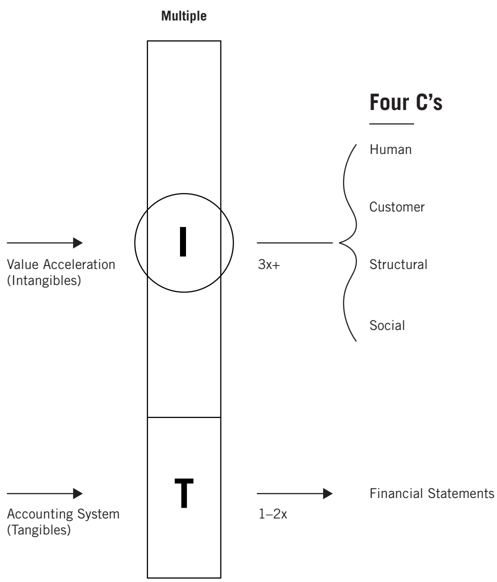
Rank	Brand	Value	Industry
1.	Apple	$145.3 Billion	Technology
2.	Microsoft	$69.3 Billion	Technology
3.	Google	$65.6 Billion	Technology
4.	Coca-Cola	$56 Billion	Beverage
5.	IBM	$49.8 Billion	Technology
6.	McDonald's	$39.5 Billion	Restaurant
7.	Samsung	$37.9 Billion	Technology
8.	Toyota	$37.8 Billion	Automotive
9.	General Electric	$37.5 Billion	Diversified
10.	Facebook	$36.5 Billion	Technology

If you look at the top 10 most valued companies today, what do they all have in common? They come from different industries, but they all have a commonality. They all have significant knowledge capital which is reflected in their brand value. You could buy a burger anywhere, but McDonald's has a structural process and skilled system for mass-producing their product and service that can be scaled. Coca-Cola has the secret formula that people can't live without; there's a loyalty there. Speaking of brand loyalty, Google, Microsoft, Apple, and even Facebook are companies that people interact with constantly, all day, every day. These are public companies, yes, but the concept of knowledge capital is the same across businesses of all sizes. What makes a brand valuable comes down to the strength of the Four C's.

In the past, wealth was created from physical assets: land, natural resources, and human and machine labor. But technology has disrupted that entire system. Today, wealth is created by your ability to create, transfer, assemble, integrate, protect, and exploit knowledge assets. These are intangible assets.

Stewart further noted, "Because knowledge has become the single most important factor of production, managing intellectual assets has become the single most important task of business."

Looking at the value of a business, you will find that its intangible assets account for most of its value, not its tangible assets. Yet most owners do not get regular feedback on the value of their intangible assets. That is because most accounting systems were built to give you feedback on tangibles. Tax systems were set up for the manufacturing economy of the 1950s, not the high-tech knowledge economy you exist in today.



The value of knowledge assets can be multiplied many times because they can be bought and shared. As management consultant Sid Caesar said, "The guy who invented the first wheel was an idiot. The guy who invented the other three, he was a genius." The essence of value in this new form is its ability to identify, protect, build, harvest, and manage the value of your intangible assets, broken into categories of intellectual capital. Value Acceleration gives you feedback on your management of those assets.

Intangible assets are the sum of your company's intellectual capital, which is divided into four categories: (1) Human, (2) Customer, (3) Structural, and (4) Social. I call them the Four Capitals, or the Four C's.

HUMAN CAPITAL

Human Capital is a measure of the talent of your team. If you have strong talent, someone will place a high value on that. Moreover, if you have really strong, developed talent, your business likely does not depend on you to be successful.

Developing human capital should be your number one priority. It is also likely your biggest headache. In fact, 62% of the owners who attend my Roundtables indicated finding and retaining top talent is the biggest business challenge they face.

Jim Collins, author of classic business books like *Good to Great* and *Built to Last,* emphasized the importance of the power of human capital. Collins coined that lasting and memorable metaphor by comparing a business to a bus and the leader as a bus driver. He rightly states that it is crucial that you continuously consider "First Who, Then What."

He has a linear process for implementing that concept:

1. Get the right people on the bus
2. Get the right people in the right seats
3. Get the wrong people off the bus
4. Put who before what—no matter how dire the circumstances

If you get the right people before you start down the path, your human capital will actually improve your direction, by figuring out who sits where on the bus, and where the bus should be heading.

Jack Welch, the famous leader of GE and arguably one of our country's greatest business leaders in the last 30 years, wrote in his book, *Jack: Straight from the Gut,* "Getting the right people in the right jobs is a lot more important than developing a strategy." He looked for leaders who had the courage to "...kick ass and break glass. We learned the hard way that we could have the greatest strategies in the world. Without the right leaders developing and owning them, we'd get good-looking presentations and so-so results."

DEVELOPMENT CONSIDERATIONS FOR HUMAN CAPITAL

RECRUIT

First, are you recruiting top talent? Why would top talent want to join your company? What makes your company an attractive place to work? Can you clearly articulate this to recruits? What competencies do you need (and already have) to achieve your targets? What core values and personal characteristics are you looking for to ensure new recruits will fit into and contribute to your culture? What does your bench strength (talent pipeline) look like? How are you filling the talent pipeline?

MOTIVATE

Next, what specific things are you doing to motivate your talent? Top talent wants more than "a job." They want to be part of something bigger than that—a cause. They are looking for real passion and a leader who will provide inspiration. Do your core values represent this? Is your core purpose inspirational enough? Can you describe actual experiences and share stories which demonstrate your commitment to these core values and core purpose?

Do you have the right rewards and incentives in place to motivate top talent and keep them motivated? Do you have the right kind of feedback systems to reward top performers and weed out the poor performers? Keeping poor performers around is really demotivating to your top performers. Not financially distinguishing and providing visible recognition to top performers, separating them from those poor performers, is also demotivating.

Wallace Wattles wrote, "Give every man more in use value than you take from him in cash value; then you are adding to the life of the world by every business transaction." If you don't have a financial incentive program in place, you should consider implementing one. If you do have an incentive program, perhaps you should take fresh look at it. Does it reward people for increases in value or just income? Do your people feel entitled to a bonus every year? Or rather, do they understand that good incentive programs are based on the theory of abundance, meaning they are paid only when more resources are created than are consumed?

Top performers not only want and need to be recognized for their contributions to the company, but they deserve to be rewarded financially. The right incentives incite actions that produce results. In this way, incentive programs become self-funded and are earned by successfully completing actions that result in increases in profits and business value. Top talent does not look for handouts. They do not exhibit entitlement behavior. They are willing to earn their way to higher income and possible equity by being vested in the success of the company. A great book on this subject is *Ownership Thinking* by Brad Hams.

However, financial incentives are not enough. What are you doing outside the business to build teamwork and culture? Are your teams getting enough education and training? Have you made it clear how to advance within the company? Top talent wants to be in an environment where they can continuously learn and grow. Have you created this kind of environment?

RETAIN

How well do you retain top talent? What are the turnover rates of high performers and poor performers?

At Price Waterhouse, we had a performance rating system that scored performance on a scale of one to five. One was the highest, five was the lowest, and three was average. And at PwC, being average meant you were not going to be there long. I recall receiving a "3" on my first assignment about four months into the job. As an experienced hire from the corporate world, I was used to an aggressive, thou-shalt-do-this, management approach. Part of my management style was driven by the environment at Sherwin Williams, where I felt like I was one of the smartest people in the room most of the time.

One of the best things about working for PwC was being surrounded by a surplus of really smart people, most of whom seemed a lot smarter than me. I loved it because, for the first time, I felt like I was learning rather than teaching. However, one of the biggest lessons I learned was that if you want to get the best performance and retain top talent, you can't manage highly intelligent talent the same way you manage average employees. You need to inspire them, challenge them, give them honest feedback, help them grow, and provide incentives to reward their performance.

On my next assignment, working for Phil Andrews, I was rated a "2." And by the time I received my third review, Phil scored me a "1." From thereafter, I was a "1 performer." And the PwC policy was that you never lost a 1 performer… *ever*. When I announced to the partners that I had decided to leave, they threw everything they could at me to keep me. And I tell you this to emphasize that you need to have specific strategies, goals, and metrics which measure retention and attrition—not only of your top talent, but also of the worst.

In addition to providing a path for professional growth, you should consider providing retention incentives to key employees. Retention incentives are tied to value growth, not just income. They provide the opportunity for your superstars to benefit from value creation. There are a variety of forms of retention programs, too diverse to go into in this book. However, it would be worth your time to investigate them. Typically, they do not require capital investment by the employee. They are designed to reward employees based on value creation and are realized upon some form of triggering event, like the sale of your business. Notably, they typically have a vesting process which incentivizes key people to stay with the company.

EVOLVE

The final thing you must consider is how your team needs to evolve. I imagine you would prefer to promote from within if you can. And most of the time, you can if you have the right management development processes in place. Occasionally, you may need to reach outside to acquire knowledge that is not present in your business when you can't wait for it to be developed. That's what Andy Rayburn at Flex did when staging "The Perfect Exit." He reached outside his organization to hire me, with my IT and supply chain experience, and our CFO, who brought prior sell-side experience.

Verne Harnish stated that when a business doubles in size, its complexity increases by a factor of 12. Whether promoting from within or bringing in outside talent, your leadership team needs to be able to evolve as your business evolves. And all their people need to evolve as the leadership team evolves, and so on down the line.

VITALITY CURVE

I love the way Jack Welch measured talent at General Electric (a company that still sits in the top 10 most valuable companies today). I have adopted a version of his methodology since I first read his book, *Jack: Straight From The Gut.* Welch described GE as a people factory. He was extremely proud of the talent at GE, and he knew developing it was his number one job.

> *"We build great people, who then build great products and services." —Jack Welch, General Electric*

In looking for a better way to evaluate the organization, he came up with the term "differentiation" to sort out the A, B, and C players. These A, B, and C players were ranked on a "Vitality Curve."

“A” players are people who are filled with passion, committed to making things happen, and open to ideas. They have the ability to energize themselves and everyone who comes in contact with them. They make business productive and, at the same time, fun. At GE, “A” players had “the four E’s”: high *energy* levels, the ability to *energize* others, the *edge* to make tough yes-or-no decisions, and the ability to *execute*. These four E’s were directly connected by one P… *passion*.

It was passion, more than anything else, that separated “A” players from “B” players. “B” players are the heart of the company and are key to operational success. The “C” player was the person who can’t get the job done, described as someone who would “enervate rather than energize.”

GE would classify people into the Top 20, the Vital 70, and the Bottom 10. Most of your time and attention should be spent on the Top 20 and Bottom 10. Don’t worry too much about the Vital 70; they will go along with whatever. They show up, do their job, and go home. They are vital because they are needed. But they will not elevate your culture or your business to the next level, and in turn, they will never be able to replace you. Although you want to give everyone an opportunity to learn and grow into a leader, most of your Vital 70 are not interested.

It’s the Top 20 who really carry the company. They are the ones with passion. They don’t need to be motivated; they *are* motivated. They self-motivate and spread motivation. Remember “First Who, Then What”? They are the “Who.” They drive the bus. They determine the direction of the bus. They determine who sits in what seats. The Top 20 should be getting raises, bonuses, and recognition far exceeding that of the Vital 70.

At GE, just like at PwC, losing a Top 20 player was a sin. At GE, the turnover rate for “A” players was less than 1%. The Bottom 10 are the players that need to be turned over. You should look to replace a Bottom 10 with a potential Top 20 every time. Over time, by regularly following this routine, you will continuously improve the strength of your human capital because the bar is always being raised. Price Waterhouse used a similar model. I have deployed this model within my own businesses, and with several clients, and it proves to be true almost every time.

Welch and GE have received some criticism that this Vitality Curve model is cruel and cold. But Welch felt very differently: “What I think is brutal and ‘false kindness’ is keeping people around who aren’t going to grow and prosper. The characterization of vitality curve as cruel stems from false logic and is an outgrowth of a culture that practices false kindness. Performance management has been a part of everyone’s life from the first grade. Differentiation applies to football teams, cheerleading squads, and honor societies. It applies to the college admission process…it applies at graduation when honors like summa cum laude or cum laude are added to your diploma. There is differentiation for all of us in our first 20 years. Why should it stop in the workplace, where most of our waking hours are spent?”

I strongly agree with Jack. There is absolutely room for kindness in valuable businesses, but false kindness? No.

Some might argue that programs like GE's only apply to big corporations, but again, I disagree. These principles can be applied to any size of organization. I am a lower middle market business owner and it absolutely applies to my company. And I’ll bet if you look at your organization right now, about 20% of your people are carrying the organization and creating its culture, about 10% of them are marginal performers at best, and about 70% will go along with whatever you ask them to do. I see it over and over. Size doesn’t matter. You can have 20 people or 2,000 people and it almost always comes pretty close to this split. So as an owner focused on increasing the value of your business, focus your attention on your “A” and “C” players and you will build your human capital.

CUSTOMER CAPITAL

"The basic goal of any strategy is simple enough: to win the customer's preference and create a sustainable competitive advantage, while leaving sufficient money on the table for shareholders."
—Larry Bossidy and Ram Charan, the authors of Execution

Consider these questions in looking at the value of your customer capital:

- How strong are your relationships with customers?
- Are you integral to your customers' success because the products and/or services that you offer are unique?
- Are these relationships deep, long-term, and contractual?
- Are the relationships delivered in a consistent, reliable, recurring fashion?
- Most of all, are these relationships transferable?

If you can answer yes to those questions, you have strong **customer capital.** Recurring revenue, in particular, is highly regarded. In *E-Myth,* Michael Gerber writes, "...the Entrepreneurial Model does not start with a picture of the business to be created, but of the customer for whom the business is to be created."

Ask yourself: How does your business look to the customer today? How does it stand out? What three things would a customer say you do well? What three things would a customer say you should start doing? What three things would a customer say you should stop doing?

Everything starts with the customer and getting a clear picture of that customer. In fact, how the business interacts with customers is more important than what it sells.

Be aware of the risk of "customer concentration." If one customer accounts for more than 25% of your total revenue, it actually reduces your value—sometimes to the point that it is a deal killer. Your relationships can be strong and they might never think to leave your customer book, but frankly, the risks trump the relationship. This is a common occurrence in middle market companies: to have customer concentration issues without much option for diversification. So what do you do? You can make your relationships so entangled that your customers can't live without you. Plus, add sales contracts (building transferability) and you reduce your concentration risks.

STRUCTURAL CAPITAL

Structural capital is the business's infrastructure. It comprises the systems and tools that augment the customer and human capital on which your company is built. It has two purposes. First, it takes what exists inside your brain and turns it into a transferable form. These are the best practices that can be purchased and repurposed.

The second purpose of structural capital is to "...connect people to data, experts, and expertise—including bodies of knowledge—on a just-in-time basis (Thomas A. Stewart)." Structural capital captures the knowledge assets within your company, converting that mental process into company property and, therefore, makes it transferable. Knowledge assets include the people, processes, and technology, as well as intellectual property, that enable your team to do the things that make them so special, allowing them to meet and exceed customer expectations, and enabling them to build and sustain these lasting and recurring relationships.

Your knowledge needs to be documented and transferable, such that someone else can learn from you and apply it. Making this knowledge company property ensures that when your talent walks out the door at night, the knowledge they house doesn't walk out the door with them.

I like to divide structural capital into four areas: processes, people, technology, and facilities. Ask yourself: Are there specific processes, people, technology, and facilities that we deploy that make us special? Are these well documented to the point that they are transferable and someone will want to pay a premium to get them?

SOCIAL CAPITAL

Finally, and arguably most importantly in today's world, there is **social capital.**

Bossidy and Charan, authors of *Execution: The Discipline of Getting Things Done,* considered social capital the "Social Operating System." It represents your culture, your brand, the way your team works, the rhythm of the day-to-day operations and communications, and the way you communicate with customers. All of us have seen flashes of this in the market. Great companies like GE, Apple, Google, and even Flexalloy all have high social capital. These companies have moxie, a vibe. You feel it as soon as you walk on the property. You know there is something special about them. And it's reflected in their market value. Social capital is hard to measure and it takes years to discover it. But you know it when you have it.

When you have built and packaged your intellectual capital, your business has replaced you, which is a good thing. It's not about you anymore; it's about the business. Your business now becomes the product versus the products or services you sell.

CASE STUDY: FLEXALLOY

THE COMPANY

Flexalloy was in the business of just-in-time distribution of fasteners to trucking and heavy equipment manufacturers... or was it?

When I joined Flexalloy, it was doing around $93 million in sales. Within three years, Flexalloy achieved around $265 million in sales, a compound annual growth rate of 42%. This was all organic growth. Because the company was private, I can't share with you what it sold for. However, a reasonable estimated valuation at $93 million in sales might have been $46 million. At $265 million, a reasonable average valuation would be $132 million: an increase of $86 million in just three years. What I can tell you is that Flexalloy sold at a much higher price than that because it was a premium company and, as such, earned a premium multiple. Let's explore what made Flexalloy so valuable.

Managing fasteners for the manufacturers was a real pain. You have thousands of five- and ten-cent parts. Yet these parts were in the top five bill of materials on every piece of machinery being assembled. The last thing you wanted to do was shut a line down because you ran out of a five-cent part. So what did the manufacturers do? They stockpiled them, of course, carrying excessive amounts of inventory and tying up excessive amounts of financial resources. When an engineering change hit, they were stuck with all these obsolete parts, now forced to write off far too much. Further, if you took all of the physical assets of Flexalloy combined, they accounted for a fraction of what was spent to acquire the company. So the question is, why did our corporate buyer pay so much more than Flex's tangible physical asset value?

The answer: **intellectual capital.**

I am not suggesting you don't have to invest in physical assets. You do. At Flex, we invested in traditional physical assets like facilities, equipment, IT, trucks, and bins. But the investment in physical assets is not enough. The exponential value of Flex was created through the knowledge capital of how optimize the use of these physical assets. We had to figure out how to deploy them in such a fashion that it would eliminate waste (without assuming the burden) and improve the flow of our customers' assembly lines.

We had to reduce the financial capital and improve our customers' ability to produce more product in less time. To accomplish this goal, we had to:

- Reduce the number of suppliers
- Improve supply chain flow
- Improve quality
- Reduce waste
- Engineer better parts
- Improve on-time delivery
- Replace their systems with ours

It was our knowledge of how to do it that made the difference. We figured it out. Our knowledge trumped the manufacturer's knowledge, which allowed us to displace them in the supply chain. What the customers were really buying was our knowledge, not our supply.

THE TALENT

Andy already had great talent at Flex when I joined. But he was missing a few elements he needed to round out his team: (1) a strong IT guy who understood supply chain management and (2) a strong financial guy with the experience and know-how to position a company to sell at a premium. The company didn't depend solely on Andy. Granted, the company thrived on his personality; he was a great leader. But the key was we didn't need Andy to fulfill our mission.

Andy had a very flat organization made up of several directors who reported to him. The directors included finance, IT, operations, engineering, and two sales directors. We would meet with Andy every Monday from ten o'clock to noon. There was rarely an agenda. The purpose of the meeting was to just sit down as a team and talk about what was going on, resolve conflicts, figure how we were going to solve problems, and simply talk to each other. After that, we might not see Andy the rest of the week.

We were empowered to do what we needed to hit one brand promise objective: “99.99% on-time delivery.” Obviously hard to do, but it was a pretty simple focus. And the teams that worked for us were handpicked to fit into our culture.

THE CUSTOMERS

We had tremendous customer capital. The key to our solution was to get our customers to single-source *all* fastener components to us. We provided what we called "delivery at the point of use." If you worked on the line at one of the factories we supplied, all you had to do was turn around, grab a fastener from the point of use bin, and install it. Everything before that was handled by Flex.

We had satellite facilities within minutes of our customers. Every two hours, one of our employees would scan the bins and send a signal back to the satellite, which would initiate an order and send a truck over to replenish the bins. We handled the inventory, the quality, the purchasing, and the freight—everything prior to point of use.

Even if a customer wanted to replace us, which they never did, can you imagine how difficult it would be? We were deeply entangled into our customers’ businesses. We were so intertwined; you couldn’t tell whether the employee in the factory was ours or theirs. We were an integrated part of each customer’s team.

We dominated the market, capturing most of the large trucking and heavy equipment manufacturers. The manufacturers hated it because we were able to insert ourselves between them and the customer, lessening their customer capital. We controlled the flow of product. We consolidated suppliers, which drove down costs. We inserted technology to make our processes more efficient, and we trained our people extremely well. Flexalloy was a premier company in many ways, and this was clearly expressed by what our corporate buyer paid for it.

THE SYSTEMS AND PROCESSES

Our intellectual capital went beyond talent and customers. Flex knew that in order to scale at a compound annual growth rate of 42%, we needed to upgrade our systems and processes. Strategically, we sold off the manufacturing component of the business, and focused only on just-in-time distribution. We invested 2% of revenue into information technology, upgrading everyone's ability to perform.

Our slogan was "FlexAbility" to reflect that the system focus was to improve everyone's ability to serve the customer. We documented all our processes, and got ISO 9000 certified. We did all of this in a three-year period. And all of this structural capital was transferable.

THE CULTURE

Socially, you could not find a better place to work. The culture had already been developed when I arrived. We held "In the Paint" company-wide meetings every month. We moved to a brand-new, custom-built, beautiful facility. Our employees were called partners, and were treated as such. Andy had a dugout suite at Jacobs Field. Every Friday, we would have a drawing so that a group of employees would have a chance to attend a ballgame in the suite. Every single employee had an opportunity to enjoy that privilege.

We had a program called CARE: Customers Always Receive Excellence. Each department had a nickname and competed in the quarterly CARE Challenge. I ran IT, and my team was called "The Hard Drivers." To compete in the CARE Challenge, each department was asked to prepare a set of customer-oriented improvement initiatives.

A big board displaying a racetrack was positioned at the facility's entrance so everyone could see it, with each department's nickname on a horse. As you completed your initiatives, your horse would move toward the finish line. Whoever won the quarterly challenge received their pick of any restaurant to take their entire department out to dinner. Andy would provide a limousine to take the group back and forth to the restaurant. Also visible to everyone every day, and posted on the wall near the CARE Challenge board, was our service challenge: 99.99% on-time service.

What I remember most is that, although we had our competitive battles day to day, when the chips were down and we were in trouble, our departments put that all aside and pooled together to solve the problem quickly. I remember one of the corporate buyer executives, a member of their buy-side team, telling me that one of the big things they really valued was the potential to leverage that kind of culture throughout all of their facilities, on top of coveting our customer relationships, our talent, and our structural capital. Flexalloy used knowledge capital to create human, customer, structural, and social capital, driving the value of the company sky-high.

TRANSFERABILITY IS THE KEY

Value can only be harvested if your intellectual capital is transferable. Ask yourself:

- Is your business transferable?
- Is your talent transferable?
- Are your customer relationships transferable?
- Are your processes and technology transferable?
- Can someone else learn them?
- Is your culture so deep that integrating your team into your buyer's business would raise the bar, providing them the opportunity to perform like you do?

The only way you "cash in" on your most valuable asset is to transfer it to someone who will pay you a premium because they have not been able to duplicate what you have done. Or maybe they don't want to spend the years or the money to get to that place. It's a lot easier to scale a business than it is to start a business, especially if you can leverage a successful model. Having a model right in front of you that is already proven and leverageable into operations is extremely valuable to a buyer.

Well, I am not going to sell the business, you say, so I don't need to worry too much about driving up my Four C's. But you will still transfer it. Perhaps to family, a partner, a management team, or to employees. And if you choose any of the inside options, you will not have a big liquidity event at the time of your exit. But you will need the business to perform as well, or even better, when you are not there working in it, in order to get all of your money out of it.

The business may have been producing a very nice income for you over the years. But you will never get four, five, or six times or more than the EBITDA it generates if someone can't continue doing what you have been doing. There must be continuity. The option you choose is irrelevant; the business needs to continue to produce high results without you there. What you have created has to be transferable.

If you personally own all the customer relationships, if the talent at your company will only work for you or cannot produce without your guidance, then there is nothing to transfer. When you go away, the relationships go away and therefore so will the business.

Remember, you are transferring a projected stream of income with the potential for this stream of income to get even better after you are gone. If that income goes away or gets reduced when you extract yourself, then there is limited value, if any value at all.

Having a strong management team, a high degree of customer capital, well-documented systems and processes, and a winning culture doesn't just benefit you at exit. A transferable business benefits you right now. It will drive more sales and income. It makes you independent, which adds personal value. It frees you to take more leisure time to sustain yourself or to spend being creative. You are free to spend more time working on your business instead of in it.

It develops your team so that the business can run without you. Be aware of your exit options, but move toward building transferability. You can create a transferable business by taking action now, and you will benefit from those actions today, as well as in the future.

PUBLIC SPEAKING

Walking to Destiny provides a roadmap and concepts which, when adopted, can increase readiness and attractiveness as business owners approach their exit. Chris Snider delivers keynote speeches, trainings, and workshops surrounding the topics of Master Planning and the Three Legs of the Stool, the Four C's, the Five Stages of Value Maturity, and Relentless Execution. This education is for:

- Top-tier professional advisors and consultants dedicated to helping their clients successfully grow and exit their businesses
- Legal, asset management, and accounting firms committed to successful wealth transfers
- Business owners looking to educate their executives and staff on how to grow value in the business and think like owners
- Community leaders wanting to educate their local business owner market on how to successfully transition their businesses
- Industry associations dedicated to preparing their members for succession
- Financial/professional associations looking to educate their members on how to perform exit planning services
- Entrepreneurs wanting to use exit strategy as a business strategy and stage their company for rapid growth and high market value

For speaking fees and availability, please contact Brooke Norman at (216) 712-4244 or BNorman@Exit-Planning-Institute.org.

Chris Snider is a frequent speaker in Chicago, Cleveland, New York City, San Francisco, San Diego, Las Vegas, Phoenix, Dallas, South Florida, St. Louis, Milwaukee, Atlanta, Los Angeles, and New Orleans. Discounts on travel are available for back-to-back bookings.

VOICE OF THE INDUSTRY

Christopher M. Snider, CEPA, CEO and president of the Exit Planning Institute, creator of the Value Acceleration Methodology™, and managing partner of Snider Premier Growth, is recognized as a thought leader and trendsetter in the field of value acceleration and exit planning. With a message that resonates with entrepreneurs across the country, Chris is a

sought-after speaker for many major companies and trade industries, and the associated organizations that are dedicated to serving the transition and growth needs of business owners. He built his career as a key value growth integrator for major companies, including The Sherwin Williams Company, FedEx Logistics, Nike, Dell, and Textron. Finding passion in changing middle market business owners' lives through rapid growth projects, Chris emerged a game-changer, noting a milestone project with a family-owned private company that he helped grow from $90 million to over $240 million in three years and successfully selling to a multinational strategic buyer. Now with a wealth of experience and a proven value acceleration system, Chris has established a family investment company with his son, with ownership stakes in eight lower middle market businesses.

FOR BUSINESS OWNERS. BY A BUSINESS OWNER.

Walking to Destiny is not only your essential resource to understand what makes your business attractive and ready for transition; it is a business owner's handbook to learn how to rapidly grow value and ultimately unlock the personal wealth trapped in your most significant financial asset: *your business.*

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