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## Are You Vibing With Your Business?

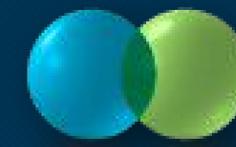
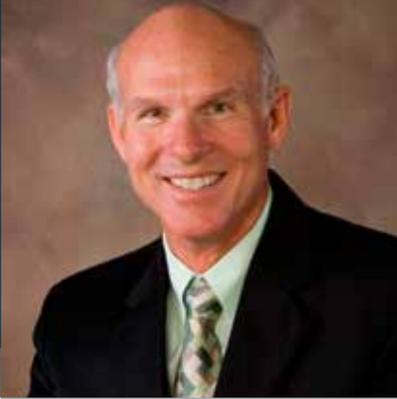
Boost Your Company's Culture With 'Five Frequencies'

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4	7	6	3	5	2	8	9	1
3	8	9	4	6	1	7	5	2
2	3	4	1	9	7	5	6	8
7	6	8	5	2	4	1	3	9
9	1	5	6	3	8	2	7	4

Sudoku Solution



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PAID  
BOISE, ID  
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# Terry Monroe

American Business Brokers & Advisor Founder & President  
PROFESSIONAL INTERMEDIARY & MARKET MAKER FOR PRIVATELY HELD COMPANIES  
Author of 'The Art of Buying and Selling a Convenience Store' & 'Selling with Certainty'  
Involved in the Sale of 800+ Businesses  
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## Why I Became a Business Broker

### So You Won't Have to Lose Like I Did

I don't know anybody who likes to lose, myself included. Even if it's just a game, I don't care. I hate to lose, and I especially hate to lose in business.

Back when I first started out as a business owner, I wanted to be in the restaurant business. I thought running a national fast food franchise was an easy way to print money, and there was no way I could lose. So, in 1986 with no business education or experience, a partner (who was an attorney) and I decided to open a restaurant. I didn't care what kind of restaurant it was, but my partner thought opening an Arby's would be a good idea. With that, we began working toward buying an Arby's.

After talking with the Arby's corporate offices, we were granted the privilege to purchase the franchise in Collinsville, IL. Collinsville was a bedroom community of St. Louis, and although it wasn't our first choice of location, I had a friend who was in the hotel business who told me about a site where we could build that would eventually be right next to a new Super 8 and Holiday Inn. This looked like a no-brainer.

Fast forward to 1987. Our Arby's was open and doing okay, but not great. Traffic from the hotels didn't improve sales as much as we had hoped. The store was barely breaking even. To make matters worse, my partner and I did not live in Collinsville, and we were unaware of the day-to-day operations. The restaurant cost about \$1 million to build, interest rates on the loan were in the low double digits, and there wasn't enough income from sales to put toward both the store and the debt. Our no-brainer had turned into the perfect storm.

Every month, we had to pay out of pocket toward the store and the debt, but sometimes we still didn't have enough. The bank eventually called us in, wanting to know what we were going to do. If we kept the restaurant open, we would lose less than if

we closed the unit and sold the property for pennies on the dollar — but we would still lose. The bank knew our situation, but they still wanted their money. So, they decided to move our loan to the workout department of the bank — not a good place to be.

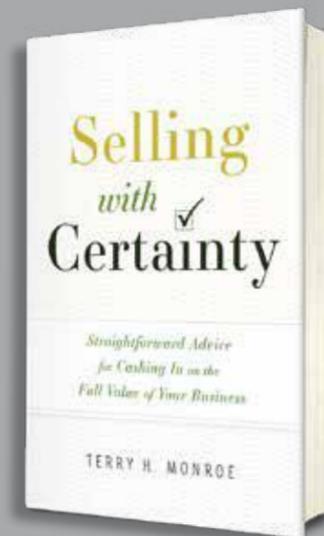
This ordeal continued for five years before the restaurant ever started being profitable. It was a terrible strain on my finances, and it almost broke me. My partner was supposedly too busy being an attorney to help, so it was left up to me to figure out what to do. I was exhausted dealing with creditors, bankers, and employees all alone. Who could I call for help? My accountant wasn't going to help; he didn't know how to run a business. The bank wasn't going to help; all they wanted was their money. I had no idea what a business broker was at the time, but I told myself if I ever get out of this situation, I would do my best to help other people avoid the mistakes I had made.

To this day, I can still remember what it felt like to be behind the eight ball. Now, after selling over 802 businesses and 33 years of experience working with bankers, accountants, and attorneys, I know what to do. That's why I enjoy helping business owners. There's no situation in the world of business ownership I haven't either experienced or been involved with. My business is not selling businesses; we provide information and insight for business owners so they know what their options are going forward — so they don't have to lose like I did all those years ago.

My passion eventually led me to write "Selling With Certainty." This book is the culmination of my knowledge of the business owner's do's and don'ts. I would feel privileged to share this book with you. Just go to TerryMonroeBooks.com to receive your free copy.

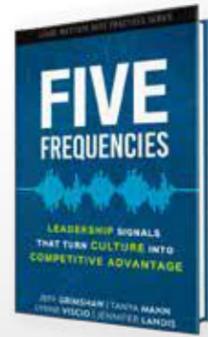
*-Terry Monroe*

*"My business is not selling businesses; we provide information and insight for business owners so they know what their options are going forward."*



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If you dive deep into the tactics of successful businesses and startups, a common thread among them is that culture reigns king. More and more value is placed on fostering an uplifting atmosphere for employees, which allows them to generate better business. The general consensus says great culture is built over time and can take many tries in an attempt to get it "just right." But one book suggests that you might not need to look very far to pinpoint the biggest influence behind company culture.



In "Five Frequencies: Leadership Signals That Turn Culture Into Competitive Advantage," a team of four authors compile their years of extensive experience working with companies to execute cohesive strategies for building effective culture. Jeff Grimshaw, Tanya Mann, Lynne Viscio, and Jennifer Landis have witnessed company cultures of every type be successful and fail. They concluded that culture doesn't cultivate from the many but, rather, is affected by the few. In this case, the few are the leaders of the business.

The authors assert that leaders are, at every moment, transmitting signals to their team, whether intentionally or not. Teams take cues from those who lead them, so if leaders aren't dialed into the frequencies they're giving off, they could be transmitting troublesome signals. Instead, leaders should always be dialed into their "vibes" and be particularly aware of five specific frequencies:

1. Their decisions and actions
2. What they choose to reward and recognize
3. What they do and do not tolerate
4. The way they show up informally
5. How they compose formal communications

"Five Frequencies" illustrates how correctly tuning into these frequencies can give leaders the tools they need to make bad culture good and good culture great. Full of tried-and-true examples from real companies around the globe, this guide proves that culture is not something tangible you can hold, nor is it a procedural element you can simply implement. It's something people feel, and it's built and explained by the behaviors that surround it. This means it can be difficult to manage, measure, and, most importantly, change. But if leaders take the time to look at themselves and the actions they exemplify, they'll have a solid foundation to start.

# Retire in Style

## 3 Places to Retire Internationally

Even if you've always planned for a comfortable retirement in the United States, choosing to live internationally could be a smart alternative to improve your standard of living in retirement. International Living Magazine's Retirement Index has tracked objective retirement metrics — like the cost of living, democratic stability, and health care — for the last 40 years. They also take into account reports of correspondents actively living abroad. Here are some of their top picks for international retirement destinations.

### Panama

Panama ranks No. 2 in International Living Magazine's list of best places to retire internationally. With its tropical climate, proximity to the United States, excellent health care, and low tax burden, it's easy to see why. In Panama City, you can expect to pay at least \$2,600 a month in living expenses, but housing costs are substantially lower outside of major metropolitan markets. Panama also offers excellent discounts, up to 25% off of things like airline tickets, hotels, and energy costs through its Pensionado program.

### Costa Rica

If it's a textbook paradise you're looking for, look no further than Costa Rica. Thanks to a 1948 decision to abolish their military and direct



all of those funds to health care and education, Costa Rica is often referred to as the "Switzerland of Central America." Known for its stable democracy, safety, and socialized health care that's only available once you've obtained residency, Costa Rica also offers climates for just about everybody — from the lush jungles of the south to the hot, dry beaches of Guanacaste in the northwest. Expect to find large communities of expats to help you acclimate.

### Mexico

The first things that come to mind for most people when you mention Mexico are margaritas and beach umbrellas, but this country offers a lot more than that. For starters, Mexico features an enticingly low cost of living. International Living estimates a couple could live in Mexico on anywhere from \$1,500–\$3,000 per month, depending on location, including health care expenses. Once you've obtained residency status, you can sign up for national health care plans that offer full coverage for just a few hundred dollars annually.

## Don't Miss This Quality in Your Leaders

### HOW TO FIND LEADERS WHO ARE HUMBLE

Books like Susan Cain's "Quiet: The Power of Introverts in a World That Can't Stop Talking," and Tomas Chamorro-Premuzic's "Why Do So Many Incompetent Men Become Leaders? (And How to Fix It)" both point to a serious problem with American business leaders — they are sorely lacking in humility, and that's hurting their businesses.

Oftentimes, when businesses think of "good leaders," they think of someone with charisma and drive, someone who can command a room. The only problem is that many times these leaders turn out to be narcissists who do the work for their own benefit, rather than that of the company. American employees are picking up on this. In recent surveys, 54% of millennials say they look for humility in their leadership.

This begs the question: How do we find humble leaders? What are some qualities we can look for to identify them and utilize their talents? While many of the valuable traits found in humble leaders exist below the surface, there are still a few indicators of humility visible to the naked eye.

#### Looking to Others for Input

Rather than treating their own word as law, humble leaders will always look for additional input about their decisions from their employees. They make everybody else feel like they have a say.



#### Admitting Their Mistakes

We all mess up from time to time. It's part of being human. While some leaders prefer to sweep their shortcomings under the rug, humble leaders will be honest about their mistakes and their efforts to correct them. They also don't shy away from getting help.

#### Treating Everyone With Respect

Anyone can treat their equals and superiors with respect. People do that all the time just to get something they want. It takes true humility to show everyone respect, regardless of their station at the company.

When you're looking for leadership, don't discount the quiet employees or the ones who seem to lack confidence. They just might be the right person to mobilize your workforce.

# The Man Who Sold Hot Dogs

## AND THE SELF-FULFILLING PROPHECY



There was a man who lived by the side of the road and sold hot dogs. He was hard of hearing, so he had no radio. He had trouble with his eyes, so he read no newspapers.

**But he sold good hot dogs.**

He put up signs on the highway telling how good they were. He stood on the side of the road and cried, "Buy a hot dog, mister?"

**And people bought them.**

He increased his meat and bun orders.

He bought a bigger stove to take care of his trade.

He finally got his son home from college to help him out.

**But then, something happened.**

His son said, "Father, haven't you been listening to the radio? Haven't you been reading the newspapers?"

**There's a great depression.**

The European situation is terrible.

And the domestic situation is even worse."

Whereupon the father thought, "Well, my son's been to college, he reads the papers and he listens to the radio, and **he ought to know.**"

So, the father **cut down** on his meat and bun orders, **took down** his advertising signs, and **no longer** bothered to stand out on the highway to sell his hot dogs.

And his hot dog **sales fell** almost **overnight**.

"You're right, son," the father said to the boy.

**"We are certainly in a great depression."**

*Written by Anonymous*

# Take a Break!

## WORD SEARCH

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ARIES  
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BUD  
FLOWERS

GROWTH  
LUCKY  
MELT  
PUDDLE

RAIN  
REBIRTH  
SPRING  
SPROUT

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