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Sudoku Solution



PRST STD
US POSTAGE
PAID
BOISE, ID
PERMIT 411



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The Day After You Sell

A Common Next Chapter After Selling Your Business

“They focused so hard on making the business successful that they forgot to look at the chapter of life that follows the business sale.”

A few months ago, I met with a gentleman who wanted to know what his business was worth. He had been in business for quite a while and had achieved considerable success. He knew the marketplace was paying top dollar for businesses like his, and there would not be a better time to sell if he wanted to go out on top. I started explaining how the process would work, what was involved, what information I would need, and how long the process would take. As I spoke, his mood changed from excitement to confusion. Then, he looked at me and said, “You know, ever since I started this business many years ago, I have dreamed about the day I would sell the business and be able to share the rewards with my family, but now I’m concerned. What am I going to do after I sell my business?”

He explained to me that the business had become his identity, and he didn’t know if he could separate the two. Even though he was going to have more money than he ever dreamed of, and he knew his family would be financially taken care of after the sale, he was still concerned about what he would do afterward.

This thought isn’t unusual among my clients. As a matter of fact, it is one of the most common things that comes up when I am working with men who have spent the better part of their lives working and sacrificing to make their business successful, with the hope of receiving the pot of gold at the end of the rainbow. They focused so hard on making the business successful that they forgot to look at the chapter of life that follows the business sale. Sometimes, business owners miss a great opportunity to exit the business when the business is most valuable, and they hold onto the business longer than they should have.

I shared with this client that his concern was not unusual. Then, I gave him a possible solution that I had seen many other successful business owners implement.

In today’s world, things are changing faster than any of us could have ever imagined. New technologies and artificial intelligence are doing jobs we thought would always belong to human beings. It is happening so fast that it is impossible to try to outsmart the market going forward. A lot of the business owners I help exit the business can see this situation and have decided to get out while they are on top. Then, with the money they get from the sale of their business, they form a family business – a business that’s relevant in today’s world. By doing this, business owners can both spend time with their families by including them and their different skills and talents in their new venture and offer products and services more relevant to today’s market.

My client liked the idea of the family business. It was just what he was looking for. His family was really into real estate, and for years he had used the business to help pay for their real estate investments. Now, with the money from the sale of his former business, his entire family could work together growing their real estate business. When we finished talking, my client was even more excited than when we started and was eager to get moving on the process.

-Terry Monroe



Many entrepreneurs dream of catching lightning in a bottle — of harnessing new, powerful ideas that will propel their business to the cutting edge. Whether they call it disruption, innovation, or genius, many business books focus on the “lightning” side of the equation. But those flashes of brilliance mean nothing without a bottle to capture them in. According to author and physicist Safi Bahcall, if you want to turn momentary inspiration into tangible success, you need structure.

Bahcall explores this idea in his book, “Loonshots: How to Nurture the Crazy Ideas That Win Wars, Cure Diseases, and Transform Industries.” He examines many successful innovations that were originally deemed “crazy” or “doomed to fail,” including the breakout success of the James Bond movies and how Lipitor became a pharmaceutical blockbuster. What these phenomena have in common is that they were supported and made possible by a positive work environment structured to nurture ideas that were “just crazy enough to work.”

However, success stories aren’t the only focus of “Loonshots.” The book also examines companies that paved the way as innovators, only to stifle change and lose momentum. Bahcall puts Pan

American World Airways (Pan Am), Polaroid, and other titans that let the lightning out of the bottle under the microscope to show readers where the companies’ organizational structures went wrong. To Bahcall, the way business owners organize their team is the same as how temperature shapes water. You can be cold toward new ideas, which freezes progress and makes your company too brittle in the face of change, or you can be warm and let your team’s ideas flow in exciting new directions.

Drawing on his experience as both a physicist and the co-founder of a biotechnology company, Bahcall is able to make his case in entertaining, down-to-earth prose. Beyond being a good read, “Loonshots” addresses an often overlooked factor in the ways innovative companies succeed at redefining their industry, making it a great addition to any entrepreneur’s library.



The Benefits of Minimalism

A Perfect Lifestyle for Seniors

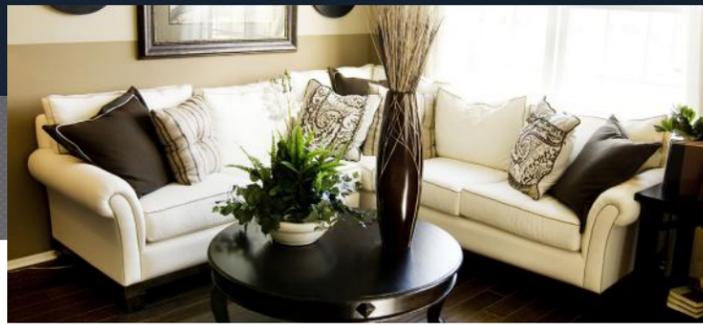
As we get older, we tend to hang on to mementos that brought some type of meaning to our lives, even after time has diminished their value. Though we may be emotionally attached, this clutter can eventually overwhelm us, especially as seniors. If you find yourself drowning in items you no longer need or want, consider a minimalist lifestyle to free up your space — and your mind.

Minimalism

Before taking on a minimalist lifestyle, it's important to understand what it entails. When someone hears the word "minimalism," they might think it means getting rid of their possessions one by one, but that's not entirely true. Instead, minimalist living focuses on having less clutter in our lives but still keeping the things we truly value and enjoy. The idea is to get rid of things we no longer use or need.

Minimalist Living

To embark on a minimalist lifestyle, focus more on the present and consider the value your personal belongings have in your life *now*. Sorting through hundreds of items with thousands of memories is a daunting task, so it is best to start by removing things that might not require emotional or physical strain, like old magazines, broken items, or clutter in the junk drawer. Once you've taken this first step, move on to



something bigger. Soon, you'll find yourself making steady and rewarding progress throughout the rest of your home.

In the process, pay attention to what you want to keep. Carefully select which objects mean the most to you and which ones are still useful. These are the belongings you should surround yourself with.

The Benefit of Minimalism

Minimalism will help you feel more comfortable in your home and open up other possibilities. You will have more room to invite guests and family over, and you'll have a sense of space and freedom. Additionally, this lifestyle can also help with your finances. You'll be less tempted to buy what you don't need, and you may even rearrange spending priorities or downsize your living space (less rent!). If you surround yourself with meaningful and useful items, you will feel more at peace.

Ultimately, minimalism encourages us to free ourselves from the many things that own us as much as we own them. Don't allow accumulated objects to clutter up your home and life. Take the leap and start living a carefree, minimalist lifestyle.

What Is Your Trick Pony?

WHAT SETS YOUR BUSINESS APART FROM THE OTHER GUYS?



Recently, a client of mine asked me what my trick pony was. This question caught me off guard, and I hope I didn't make that too apparent with my mouth hanging open. What is a trick pony? I asked him. He explained that a trick pony is something used to enhance the sales of a business. Then I knew what he was talking about. In sales, this is called a unique selling proposition. You might also know a trick pony as a "hook."

Most successful businesses have a trick pony. One of the most well-known was Domino's promise to deliver your pizza in 30 minutes or less or else it was free. Then there was Federal Express' "When something absolutely must be there the next day" slogan. These are just two successful trick ponies that managed to break through all the chatter to reach customers, among several others. It's not easy to have a successful trick pony, and it's getting harder all the time.

With that in mind: What is your trick pony? I have seen some convenience stores use a sale on soda ("Any size Soda 59 cents"). Others use coffee sales or even bananas. The point is that every store should have a trick pony to set themselves apart from the other guy. If you don't have one, that could be a reason your sales aren't where you want them.

Walk into your store from the customer's perspective. Go through the sequence of events that a customer would, see what they see, and try to think what they would think. Also, remember that the customer who visits in the morning will probably be different from the customer who visits in the afternoon, or in the evening. The same trick pony might not work for all your customers. Nobody said this was going to be easy, but looking for your trick pony will make your business more profitable.

I bet Tom Monaghan of Dominos and Fred Smith of Federal Express are glad they came up with their trick ponies. You'll be happy when you find yours, too.

Take a Break!

WORD SEARCH



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|-----------|----------|----------|
| BUTTERFLY | MAYFLY | OUTDOORS |
| FLOWERS | MEMORIAL | POLLEN |
| JEDI | MEXICO | SUNSHINE |
| LADYBUG | MOTHERS | TAURUS |

SUDOKU (SOLUTION ON PG. 4)

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If You Haven't Read This Book, Add It to Your List

'MAN'S SEARCH FOR MEANING': A REVIEW

What is the meaning of life? We've all asked this question at some point or another. Maybe you're asking yourself that right now. A more personal way to phrase that question might be, "How do I make my life meaningful?" It's this question that author, holocaust survivor, and renowned psychiatrist Viktor Frankl tackles in his world-famous book, "Man's Search for Meaning."

If you haven't already read this book, find a copy and put it on your reading list right away. Few books tackle existential ideas of meaning in a more impactful way. "Man's Search for Meaning" can be easily divided into two main sections. The first details Frankl's personal experience as a Jewish prisoner in the Nazi death camps of World War II and how he kept himself alive and hopeful in the midst of unimaginable evil and suffering. The second section is about how readers can learn from Frankl's experience. Taking a personal experience of immense suffering and showing people who can't imagine what it was like is a tall order, but on that front, Frankl absolutely delivers.

For Frankl, the meaning of life isn't just a really important question — it's *the* important question. How we find meaning, then, is a person's primary motivation. The area of psychology that Frankl developed based on this idea is called logotherapy. He outlines logotherapy briefly at the

start and expands on it throughout the book. According to Frankl, people can find meaning in a few different ways, but he zeros in on one in particular: that attitude we take toward suffering. We suffer when something is taken away from us, whether it's a physical object, a relationship, or an idea. But one thing that suffering can't take away from us is the attitude we choose to have.

Frankl chose to face his suffering with hope. The scope of his circumstances was gut wrenching and unspeakable, and yet he did not find his suffering meaningless. On top of that, he makes the lessons he learned accessible to anyone who reads his book. It makes "Man's Search for Meaning" one of the best books for people wondering how to keep moving forward.

