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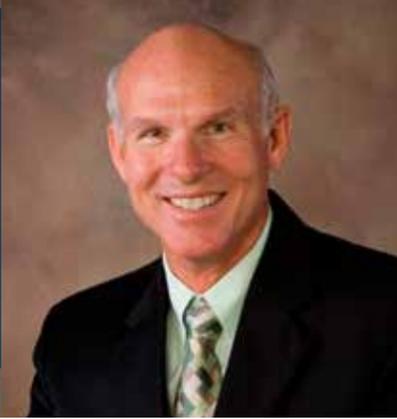
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6	1	2	4	5	8	7	3	9
9	4	8	7	3	6	2	5	1
3	2	9	5	8	4	1	6	7
4	8	1	6	7	9	3	2	5
7	5	6	3	2	1	9	8	4

Sudoku Solution



PRST STD  
US POSTAGE  
PAID  
BOISE, ID  
PERMIT 411



# Terry Monroe

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## Are You Really Good? Or Are You Just Lucky?

How You Could Potentially Be Both if You Sell Now

You may have heard the saying, "I would rather be lucky than good." After this past year, with the government deciding which businesses were and were not "essential," that saying seems more appropriate than ever. Let me explain.

I know from my own personal experiences that when I was successful in business or a certain venture, I initially thought my success was due to my abilities. However, after viewing the situation in hindsight, the truth is that I was simply in the right place at the right time. Isn't that basically what happened to many convenience store owners in April of last year, when convenience stores were deemed an essential business?

Since I work with many different business owners across the country, I like to think I'm attuned to the national trends in the convenience store industry, rather than the trends for just one state or region. So, when the pandemic first hit, many convenience store owners panicked because federal, state, and local governments forced many businesses to close. No one knew what would happen next.

A few months into the pandemic, however, convenience stores were considered an essential business. Store owners started to relax. During that time, I had two very successful multi-store operators tell me that when the pandemic started, they were scared sh\*\*less! Nevertheless, these two operators, who had already been fairly successful before the pandemic, had become very successful in the midst of it. Even though they were selling less fuel at the gas pumps (because fewer people were driving), they had larger



than average profit margins from their in-store sales after their competitors in the restaurant and entertainment industries closed, forcing the public to come to convenience stores. Does that sound like they suddenly became better store operators or they were just lucky? Like them, many businesses ended up in the right place at the right time during the pandemic.

Fast forward to now. Restaurants and entertainment venues are opening again, and life is getting back to normal. Convenience stores are working to exceed their 2019 profits, which have become the benchmark of normal sales. However, some new elements have been added to the mix, including the Biden administration raising taxes to help pay for the money dispersed last year through the

PPP Program, SBA Programs, and stimulus checks. As the saying goes, "There's no such thing as a free lunch."

Cheap money has made businesses more valuable than at any time in the past 20-plus years. Plus, the convenience store industry is consolidating faster than ever before, with cash buyers willing to pay top dollar. If you are a business owner who has been on the fence thinking about possibly stepping away from your business this maybe your window of opportunity to sell for top dollar and put the most money in your pocket so you can tell yourself you were in the right place at the right time and was both good & lucky.

-Terry Monroe

## How a Joke Became a Multibillion Currency Market

Would you create an actual cryptocurrency to make fun of other cryptocurrencies? That's exactly what Jackson Palmer and Billy Markus did, and it's paid off with an over \$70 billion currency market. Now, it's the fourth-largest cryptocurrency in the world.

Dogecoin (symbol: Ð) is a cryptocurrency that provides a payment system (like Bitcoin, another digital currency) that is instant, fun, and free from traditional banking fees. Its playful name and Shiba Inu dog mascot caused the currency to start as a meme, but, as people began to actually purchase it, it became worth more and more.

Before Dogecoin, Palmer was a product manager at Adobe Inc.'s office in Sydney, Australia. As a "skeptical-analytic" observer of crypto, he joked on Twitter about creating Dogecoin as a way of satirizing the hype for cryptocurrencies. Surprisingly, people were totally on board. So, he bought the domain name Dogecoin.com.

That's when Markus, a software developer at IBM, contacted Palmer. He wanted to create a digital currency but had trouble promoting his project and

decided to jump on the Dogecoin buzz. He asked Palmer's permission to build the software to create an actual Dogecoin.

Most cryptocurrencies are fairly serious and sterile in presentation, but Dogecoin was always different. Palmer and Markus decided to market Dogecoin as the "fun" version of Bitcoin. Since Bitcoin had a limited supply while Dogecoin had an unlimited supply, Dogecoin was also faster and more consumer-friendly for new crypto investors.

In 2015, Palmer made his departure from Dogecoin, citing the currency's "toxic community" as a main reason why he left. Dogecoin also had its financial struggles during the 2018 cryptocurrency crash, but today, it's grown stronger than ever. As of early May 2021, Dogecoin's price is up more than 13,000% for the year.

Even though Dogecoin's origins are humorous, Palmer and Markus' business decisions were no joke. If you decide to purchase Dogecoin yourself, whether as a joke or for investing, please do your due diligence to understand the risks of cryptocurrency.

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# What Will Happen to Cryptocurrency in the U.S.?

And Why This Could Affect You



Even if you're not familiar with cryptocurrency, you'll notice one thing about its market trends — it has been trending higher and higher in the past decade. Then suddenly, in mid-April this year, Bitcoin and other cryptocurrencies plunged significantly in value.

That's because the U.S. government has started the conversation it's been putting off for some time: Should cryptocurrencies be regulated and, if so, how? Here are some reasons the discussion needs to move forward.

**Criminal Usage of Cryptocurrencies** Is cryptocurrency still popular with criminals? A blockchain data firm Chainalysis reports that illicit activity made up 0.34% of all cryptocurrency transaction volume. That's roughly 2% lower than in 2019.

While the percentage has dropped for overall activity, Kim Grauer, head of research at Chainalysis, told NBC, "Still, ransomware was by far the biggest category in terms of activity growth (311% year over year), and we're seeing an all-time high for dark-net market activity." Ransomware is malicious software that hackers use to infect a computer, then demand a fee to unlock it. The bounty is typically paid in Bitcoin or other cryptocurrencies, which are difficult to trace.

**Regulatory Uncertainty in the U.S.** Although criminal usage of cryptocurrency is rather miniscule today, how do you resolve issues with ransomware? One rule proposed by the U.S. government would require anyone holding crypto in a private digital wallet to undergo identity checks if they make a transaction of \$3,000 or more. Many believe, however, that this isn't a long-term solution.

Jesse Powell, the CEO of Kraken, the world's fourth-largest digital currency exchange, told CNBC that the U.S. is more "shortsighted" than other nations and "susceptible" to the pressures of incumbent legacy businesses, like banks, that "stand to lose from crypto becoming a big deal."

Technically, the Securities and Exchange Commission (SEC) regulates most crypto, but even Hester Pierce, a commissioner of the SEC, says, "We've seen other countries take a more productive approach to regulating crypto. Our approach has been to say no and tell people [to] wait ... we need to build a framework that is appropriate for this industry."

In some ways, crypto is profitable like the stock market is, except you can also use it to purchase goods and services. While this regulatory framework isn't clear just yet, the longer it takes to establish, the more the American public, like you, might lose out on these multibillion-dollar markets.

# 3 Questions to Ask

ABOUT MAKING SURE YOUR BUSINESS CAN RUN WITHOUT YOU



You're at the age where you feel like you're ready to retire. You're ready to leave the bookkeeping, the marketing, the day-in, day-out grind and everything else behind and spend the remaining years of your life on a beach somewhere. But, among the several questions you should probably ask yourself before selling, you should ask yourself this: Can your business survive without you at the helm?

Now, your first thought at that question might be, "Who cares? It won't be my problem anymore!" However, if potential buyers find out that your business would be significantly less profitable without you there, or if you're planning on leaving your business to a family member, you should probably concern yourself with the survivability of your business beyond your tenure as its captain. To determine if your business will outlast your leadership, ask yourself these questions:

## What are your true goals?

Chances are, your goal isn't to work at your business until you die. Do you want to spend more time with your family? More time traveling and playing? If so, do what you can to make your business support those lifestyle choices. It will make your transition away from the business much more natural.

## Where do you need to make yourself redundant?

If there is an area of your business where you're at the bottleneck for moving customers along, create a system or train an employee to take over that task for you. Delegate tasks and systemize your role until there's nothing left for you to do in the daily operation of your business.

## Which tools will help you automate your role?

Remember those parts of your business where you're the bottleneck? Well, once you identify them, either find or create tools that can remove you from that role. Is it bookkeeping? There are software tools for that. Is it customer service? You can train someone in that role.

Once you don't have to be at your business in order for it to run smoothly, you can start looking to sell and get to that sunny beach sooner rather than later.

# Take a Break!

## WORD SEARCH

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A	H	W	C	C	I	T	O	I	R	T	A	P	V	P
Z	Y	O	X	Z	R	C	B	H	W	K	X	T	P	R
E	F	T	W	T	I	P	P	X	E	P	C	X	X	S

ALIEN	FLAG	PATRIOTIC
BALLPARK	INDEPENDENCE	SUNDAE
CHERRY	ORCHID	SUNSCREEN
FIRECRACKER	PADDLEBOARD	TRAMPOLINE

## SUDOKU (SOLUTION ON PG. 4)

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# In Search of Donald Trump

A while back, I got a call from a good friend. "Hey," he asked, "what are you doing Friday night?" I told him I was traveling visiting clients until Thursday, but that I'd be free by Friday. "Great," he said. "How would you like to go with me to Palm Beach, Florida, and attend a get-together at Mar-a-Lago?"

Palm Beach is only a little over two hours from where I live in Florida, and Mar-a-Lago is one of the most private clubs in the United States. You might know it as the home of former president Donald Trump. I asked my friend if I could think about his offer. Then I did for about three minutes before saying yes. Not only would I get to see inside this exclusive private club, but I may also get to meet Donald Trump and exchange business stories.

Upon arriving at Mar-a-Lago that following Friday, we were pleasantly greeted by a very well-armed Secret Service person. After he vetted us and took our vehicle, he directed us inside through the main dining room to the room where the get-together would happen. It overlooked a manicured lawn and had a beautiful view of the Atlantic.

"Where is Donald Trump?" I asked our escort as soon as I could. "I mean, the guy lives here, so where is he?" The escort directed me to look through the window next to me. His apartment was visible through that window, about 15 feet from where I was standing. So, being as inquisitive as I am, I walked around that area, trying to get a glimpse of "The Donald."

Unfortunately, whether because he was watching TV or off on some political or business venture, I couldn't find him. I did have a great time looking for him and getting to see how the top 0.5% live as we dined in the Mar-a-Lago Club. To give you an idea as to what it looks like, here is a photo of me from right after I finished my search for Donald Trump.

