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## What Is the Enemy of Success?

Have you ever sat and wondered why some people are successful and some people are not? Why some people seem to have been successful at almost everything they do and then there are others who seem to be going with the flow of life? I am not talking about someone who was fortunate to have been born into success. I am talking about someone who is vibrant with life and their attitude of life and appear to be successful at most of their endeavors they are involved in. In other words, they are what we would call “meaningful specifics instead of wandering generalities.”

As we all know success can be defined in many different ways. It doesn't have to be defined in monetary terms. Money is just one way to measure success. Success to me is someone who wants to improve themselves or their situation and does something about it.

Today I am only talking about success in how it applies to business.

Recently, I was meeting with someone who appeared to be a successful business person when the conversation turned to their asking me my opinion about a possible acquisition he and his company were considering doing. The prospective acquisition would increase the size of their company by 40% or more, and he wanted to get my opinion since I work in the field of mergers and acquisitions professionally. Immediately, I began asking questions about the financial details of the prospective acquisition and then we began to talk about the synergies that could be accomplished and how, if implemented properly, the timing of the acquisition would pay off for the acquiring company. After some serious conversation between me and the individual who was asking for my advice and opinion, he said the strangest thing. He said, “You know, overall, I am really pretty *content* where I am today in my career and where my company is at in business. I am making really good money and don't really have to work that hard, and things are pretty good the way they are. And if we go forward with the acquisition, the people will be depending on me to lead our company and be responsible for the future success of the new company.”

You could have knocked me out of my chair with a feather when I heard this, but it was then that I understood why some people are more successful than other people. “Contentment” with oneself and the



losing of one's drive to improve themselves and not apply themselves to increase the value of their company for themselves and their shareholders who are depending on them to, as we say, “drive the train,” to me is incomprehensible. If one has good health and the God-given talents of being able to improve their situation and the people who are depending on them, they should.

I write about this because the incident I am referring to is only one of many business owners with whom I come in contact who have allowed the idea of contentment to creep into their life. And the funny thing about contentment is that it knows no age limit. I see it in both young and old people.

The moral of the story is to be careful what you wish for because with people living longer than ever before, there is a very good chance you could end up living into your late 80s or 90s. If you had decided you were content when you were in your 50s or 60s, you could end up with the “Naples syndrome,” where it is okay to be young and broke, but it is not okay for you to end up old and broke having outlived your money because you thought you were content years before.

-Terry Monroe

# Something's Phishy

## 4 COMMON FINANCIAL SCAMS TO AVOID

From dating swindles to Bitcoin and cryptocurrency hoaxes, it's hard to tell the difference between honest offers and scams. Even worse, scams are becoming more creative every day. Here's a list of some of the most common financial scams to be aware of.

### CRYPTOCURRENCY SCAMS

Bitcoin and other cryptocurrencies have taken the world by storm. Because many people don't understand how cryptocurrency works, it's easy for cybercriminals to pull a fast one — or attempt to, anyway. To trick unsuspecting victims, scammers set up fake websites that mimic legitimate cryptocurrency platforms. These sites then either urge you to make investments or they will steal your information outright.



### FRAUDULENT RETAILERS

On social media websites, you may have noticed suspicious online stores featuring deals that are too good to be true. At checkout, instead of being directed to a trusted third-party payment process, these merchants may ask for wire transfers or gift cards. Some of these online stores might not even provide contact information!

### FAKE DEBT COLLECTORS

Criminals will claim to be government representatives and urge you to settle a debt putting you at risk of being arrested, losing your home, or forfeiting your Social Security benefits. These scammers will ask you to pay the fake balance upfront to avoid any serious repercussions. Remember, government entities do not cold call, so you know to hang up or hit "delete."

### WORK-FROM-HOME SCAMS

As working from home has recently become the norm for many, this hoax has become even easier for criminals to pull off. Cybercriminals will contact you, stating you can make hundreds of dollars a week doing nothing more than shopping online as a mystery shopper or another enticing task. They will then tell you that to get started, you'll need to pay upfront for training materials — but once you do, you'll never hear from them again.

As a general rule of thumb, stay clear of any offers that seem too good to be true. Likewise, avoid transactions that don't use a trusted third-party merchant, and always do your research! If something seems off, trust your instincts! In today's world, you never know what hoaxes exist!

# THE POWER OF THE UPSIDE!

The mindset of most Americans is that of being a buyer. We love to buy stuff. It really doesn't matter what it is. We just like to buy stuff. If you are like me, you are guilty of this concept, too. I know I am a great buyer but a terrible seller. Unfortunately, we continue to buy more stuff as long as we have room for our stuff, which is one of the reasons ministorage buildings were invented so we can have more room for our stuff.

This concept is most prevalent where I live in Florida. People are always moving to Florida from up north and think they need to bring a lot of their stuff with them, but when they get to Florida, they realize they don't have enough room for everything, so they end up renting a ministorage space, which we call the Black Hole (as in outer space) where things go in but never come back out.

Research has been done on the reason why Americans love to buy stuff, and it appears to date back to when we were children. When we were children growing up and in our formative years, it was our parents' job to train us in learning good habits and how to behave and get along with people. How they did this most of the time was to reward us with an allowance or give us money to BUY candy or things. Subliminally, we ended up correlating that happy feeling we got with buying things or

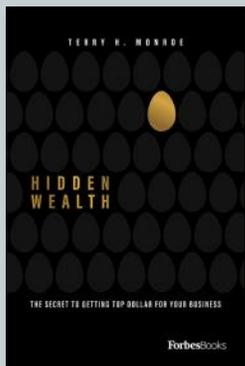


stuff and carried this practice with us as we grew older. Saving money was not considered a fun thing, but buying stuff was fun.

How does the idea of being an avid buyer play into the power of upside? There comes a point where one has plenty of stuff and they ask themselves, "Why am I thinking about buying this item or

# Get the Wisdom of Other Business Owners' Mistakes

FROM TERRY MONROE'S 'HIDDEN WEALTH'



Are you planning on selling your business in the next 1–2 years? If so, you need to start planning now. But where do you even start? Selling a business is a massive undertaking. With so many things to consider, some confusion is understandable, but if you don't get the right kind of help, you could end up selling your business for far less than top dollar and leave tens of thousands of dollars on the negotiating table.

These are the kinds of cautionary tales that market maker and four-time author Terry Monroe shares in "Hidden Wealth: The Secret to Getting Top Dollar for Your Business." While we'd like to hope we're accomplished

and savvy enough to sell our business without any help, the uncomfortable truth is that tons of successful business owners have lost out on millions of dollars in selling their businesses — all because they didn't know exactly what they were doing.

Sometimes, contemplating the financial implications of selling your business and dealing with the strain and grief that comes with doing so are worse than actually selling the business. So, what then? Well, in Terry Monroe's "Hidden Wealth," you'll also learn how to realistically assess your situation, deal wisely with the business you've built over the years, and maximize the money you'll receive when you decide to sell.

It has been said that we learn from our failures, not our successes, but the true sign of a successful individual is to learn from someone else's failures and not your own. "Hidden Wealth" seeks to do just that: give every business owner access to the lessons learned from the mistakes of other business owners so they can avoid the setbacks and reap all the rewards. Find out how you can get a copy today by emailing [Terry@terrymonroe.com](mailto:Terry@terrymonroe.com).

thing?" Since I used to have "dealitis" where I could not pass up a deal and would buy a property or business without a second thought, I have used the "What is my upside?" question whenever I am faced with a potential opportunity. The question I ask myself is: "Am I buying this opportunity or stuff for the thrill of doing a deal or what is my upside if I go forward with this transaction?" What I found out by asking myself this simple question is that I have been able to increase my productivity and my financial situation, and reduce possible grief in my life.

The next time you are faced with an opportunity or a thing you don't think you can live without, take the time to have a talk with yourself and ask yourself the question: What is the upside for me if I go forward? Because we all know it is easier to buy than it is to sell. Once you take everything into consideration, I think you will be pleasantly surprised by how asking yourself the "What is the upside?" question will make a difference in your productivity, financial situation, and overall happiness going forward.

*-Terry Monroe*

# Take a Break!

## SUDOKU (SOLUTION ON PG. 4)

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

## WORD SEARCH

S A N D W I C H Q Q T E V K R  
 F R I E N D S H I P H R A W U  
 G Q S N L U Q S J N E U C O A  
 F L G W M C C Y O Q A T A G Y  
 V T A K I P Y I T Q T N T T P  
 F D J D J M T C N W X E I V Z  
 U A D R I A M U R B H V O L M  
 V P N M X O F I J O L D N F P  
 G K H A P B L R N H T A Y F J  
 S Y L R T P V U W G Q O F B G  
 U E D W M Y V O S N W S M W U  
 R Q H W Q G R X H I G C O L T  
 W T Y P G G S F U O E B K L F  
 L D C T V U N B D A D N F L R  
 W O L L A M H S R A M P F L K

ADVENTURE  
 DOGS  
 FRIENDSHIP  
 GLADIOLUS

HEAT  
 MARSHMALLOW  
 MOTORCYCLE  
 MUGGY

RELAXATION  
 SANDWICH  
 SWIMMING  
 VACATION

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

*Sudoku Solution*



# INSIDE

- 1 What Is the Enemy of Success?
- 2 Avoid 4 Common Financial Scams
- 2 The Power of the Upside!
- 3 Get the Wisdom of Other Business Owners' Mistakes
- 4 Meet Your Customers Where They're At

## SHOULD YOU USE VIDEO-BASED MARKETING?

*Yes! Here Are 3 Tips to Get Started*

People spend most of their time at home now more than ever. This is one of the reasons why video-based marketing is becoming so popular. It allows your audience to engage with you and influencers and learn about your products, and it will enable customers to shop while watching your videos. Here are ways you can incorporate video-based marketing into your business.

### 1. USE YOUR RESOURCES.

Before you go live or create a video, you want to ensure that you have proper lighting, good equipment like lights and cameras, and editing software. Even though this may seem like it wouldn't make that much difference, your video's quality will influence your customers more than you think.

### 2. TAKE ADVANTAGE OF SOCIAL MEDIA.

Facebook, Instagram, YouTube, and TikTok have options where you can share both pre-recorded and live videos. More

and more people spend their time on social media, so meet your customers where they're at. Create something engaging that complements what you're trying to sell. Your videos don't need to be long. However, by making longer live-stream videos, your clientele can post comments while you're live. You can answer questions and engage more with your audience this way.

### 3. TELL STORIES.

Storytelling is one of the key strategies business owners are using to engage and relate to their customers. It helps you build a stronger and more meaningful relationship with your audience and makes them feel valued. So begin brainstorming what stories you would want to tell. Is there a specific reason you created, or are advertising, a particular product? Share these experiences with your clients. If you're not selling an item, you can create videos to simply build a



connection with your market. This will keep your business at the forefront of your viewers' minds.

These are only a few of the many ways you can begin using video-based marketing within your business plan. It will help you boost your retention rates and allow you to connect with your customers in a way that is the most convenient for them. So, smile for the camera; you're about to go live!