
Don't Always Accept What's In Front of You

So often in life we simply accept what is put in front of us. By way of example, one day one of my partners was contacted by a long standing client. The client, Morris, had received an unsolicited bid to purchase his company. The bid came from one of Morris's competitors, a slightly bigger company than his own. After talking through the terms and conditions of the offer, my partner suggested that Morris and his wife come to our office on a Saturday morning.

My partner had a close relationship with both Morris and his wife, Sue. The type of relationship in which over time my partner became their trusted confidant. They discussed more than just the dollars and cents of the offer; my partner knew everything there was to know both about the business, and also who Morris and Sue were personally. My partner knew what selling the business would mean for Morris and Sue.

Saturday morning came and the three of them sat around a conference room table. Morris and Sue were told to put their feet up on the table, close their eyes and ask themselves what they want to do when they grow up. Morris and Sue, in their early 50's, kind of snickered and said "What do you mean when we grow up?"

My partner responded by saying "What do you want out of life? Somebody has offered you a lot of money for your business, but what do you want? Do you want to retire? Do you want to take on new challenges in life? What idea excites you?"

Morris responded by saying something interesting. "You know, I really don't want to sell my company, I want to grow it." Morris loved what he was doing. It energized him.

From this discussion, a brainstorming session began on how to grow Morris's company. After everyone tossed out a variety of ideas, one idea excited Morris and Sue. The decision was made to grow the business through acquiring other businesses. By the time the meeting was over, they devised a strategy to turn the tables and purchase the company that was initially looking to purchase Morris's

company. And that's exactly what happened.

Over the next several years, four more acquisitions took place, including expansion of the business into the United Kingdom and China.

I learned this partnership approach from the very beginning of my practice. It permeates our firm's culture. First, don't always accept what is being put right in front of you. Instead, consider innovative alternatives that may provide more rewarding results and bottom line impact. Second, always remember to listen. Find out who people are, what they really want out of life, and help them find a way to achieve their goals.

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